

DUK Y`8i fck `bUW : YghbU\ a Y`]b
: fUb_fY]W`i bhYf`5i ZU[Yb`ZfY]

HY`Y[fUa !; f0bXYf`DUK Y`8i fck `k i fXY`bUW`gY]bYf
: YghbU\ a Y`]b : fUb_fY]W`i bhYf`5i ZU[Yb`ZfY][Y`UggYbž
k Å\ fYbX`Y]b`9fa]hh`i b[gj YfZU\ fYb`Ài Zh`

8Yf`; f0bXYf`XYg`A YggYb[YfX]YbghYg`HY`Y[fUa ž`DUK Y`8i fck ž
k i fXY`]b : fUb_fY]W`Zgh[Ybca a Yb`i bX`bUW`]bhYbg]j Yb
6YZfU[i b[Yb`Xi fW`Y]bYb`9fa]hh`i b[gf]W`hYf`j cf0VYf[Y\ YbX
[Y[Yb`5i ZU[Yb`Ui Z`ZfY]Yb` : i » [YgYhnh`@Ui h`XYf`DUf]gYf
GhUUhgUbk U`hgW`UZh`k i fXY`Y]b`9fa]hh`i b[gj YfZU\ fYb`[Y[Yb
8i fck `Y]b[Y`Y]hYh`9g`\ YffgW`h`XYf`J YfXUW`hž`XUgg`Yf`VY]
?f]a]bU`]hÀhgYfa]hh`i b[Yb`b]W`h`Ui gfY]W`YbX`a]h`XYb`6Y\ 0fXYb
_ccdYf]YfhY`i bX`a 0[`]W`Yfk Y]gY`6Y]\`ZY`ni `GhfUZhUhb`Y]ghYh`

8Yf` : U`k]fZh`Y]b`GW`U[`]W`h`Ui Z`X]Y`< YfUi gZcfXYfi b[Ybž`X]Y
D`UhhZcfa Yb`k]Y`HY`Y[fUa `]a `l a [Ub[`a]h`_f]a]bY`Yb`5_hj]]hÀhYb
_cbZfcbh]Yfh]g]bX`8]Y`D`UhhZcfa `k]fX`\ Ài Z][`Z0f`X]Y
?ca a i b[_Uh]cb`nk]gW`Yb`Bi hnYfb`j Yfk YbXYhž`X]Y`g]W`
a 0[`]W`Yfk Y]gY`_f]a]bY`Yb`5_hj]]hÀhYb`j YfgW`f]YVYb`\ UVYb`8]Yg
\ Uh`X]Y`6Y\ 0fXYb`]b`j YfgW`]YXYbYb`@AbXYfb`ni bY`a YbX`VYgc f[hž
XU`g]Y`GW`k]Yf][_Y]hYb`\ UVYbž`k]W`h][Y`#Zcfa Uh]cbYb`ni
Yf\ U`hYbž`X]Y`ni f`6Y`_Àa dZ b[`j cb`?f]a]bU`]hÀh`VY]hfU[Yb
_0bbhYb`

<]bhYf[fi bX`XYf`9fa]hh`i b[Yb

#`XYb`YhnhYb`# \ fYb`k Uf`HY`Y[fUa `k]YXYf\c`h]b`X]Y
GW`U[nY]`Yb`[YfUhYbž`]bgVYgc bXYfY`k Y[Yb`gY]bYf`F c`Y`]b`XYf
J YfVfY]hi b[`j cb`< UggfYXY`i bX`j`Y[U`Yb`# \ U`hYb`8]Y
A 0[`]W`_Y]hž`# \ U`hY`Ubc bma `ni `hY]`Ybž`n]Y`\ h`c`Zh`_f]a]bY`Y

9Ya YbhY'Ubž'k Ug'X]Y'6Ya Ø\i b[Yb'j cb
GhfUz] YfZc`[i b[gVY\ ÒfXYb'YfgWk Yfhž [Y[Yb'gc`WY'5_hj]]hÀhYb
j cfni [Y\Yb""8i fck g': YghbU\ a Y'_Ubb'U'g'HY]'Y]bYg:[fÒ» YfYb
HfYbXg'[YgY\Yb'k YfXYbž']b'XYa 'F Y[]Yfi b[Yb'k Y'hk Y]h
j Yfgi WYbž'a Y\ f'?cbhfc`Y'ØVYf'X][]hU'Y
?ca a i b[_Uh]cbgd`UhhZcfa Yb'ni '[Yk]bbYb"

8]Y'6Y\Ui dhi b[Yb'[Y[Yb'8i fck 'g]bX'Yfbghi bX'k Y]hfY]WYbX""9f
k]fX'VYgW\i 'X][hž'b]W\h[Ybi ['[YhUbb'ni '\UVYbž'i a '[YZÀ\ f`]WY
ϕ\U'hY'i bX'j Yf\U'hYbgk Y]gYb'Ui Z'gY]bYf'D`UhhZcfa 'ni 'fY[i 'Y]fYb"
8]Yg']gh'b]W\h'bi f'Y]b'fYW\h']WYg'DfcV'Ya 'ZØf']\bž'gcbXYfb'Ui W
Y]bY'<YfUi gZcfXYfi b['ZØf'XUg[YgUa hY'i bhYfbY\ a Yb''B]W\h
ni 'Ymh'_ÒbbhY'X]Yg'k Y]hfY]WYbXY': c'[Yb'ZØf'X]Y'6Ybi hYf'XYf
5dd'\UVYbž']bgVYgcbXYfY']b'6Yni ['Ui Z'X]Y'Df]j Uhg d\ÀfY'i bX'X]Y
: fY]\Y]h'XYf'A Y]bi b[gÀi » Yfi b["

8]Y'FYU_h]cbYb'Ui Z'X]Y': YghbU\ a Y'k UfYb'[Ya]gW\h"K À\ fYbX
Y]b][Y'X]Y'A U» bU\ a Yb'XYf'6Y\ ÒfXYb'VY[fØ» Ybž'Ài » Yfb'UbXYfY
6YXYb_Yb'\]bg]W\h']W\XYf'A Y]bi b[gZfY]\Y]h'i bX'XYf'K U\fi b[
j cb'Df]j Uhg d\ÀfY'ja 'ϕhYfbYh"; YfUXY']b'Y]bYf'NY]hž']b'XYf'gcn]U'Y
A YX]Yb'i bX'X][]hU'Y'D`UhhZcfa Yb'Ui g'XYb'B UW\ f]W\hYb'b]W\h'a Y\ f
k Y[ni XYb_Yb'g]bXž'k]fX'XUg; 'Y]W\ [Yk]W\h'nk]gWYb'G]WYf\Y]h
i bX': fY]\Y]h'ja a Yf'gW\k]Yf][Yf'ni 'Z]bXYb"

8]Y'š f]ghYb'i bX'6YcVUW\hYf'XYf'GnYbY'k YfXYb'X]Y'bÀW\ghYb
GW\ f]hhY']b'X]YgYf'5b[Y'Y[Yb\Y]h'a]h[fÒ» hYa 'ϕhYfYggY
j YfZc`[Yb""8i fck 'V'Y]Vh'j cfYfgh'i bhYf'XYb'5i ZU[Yb'XYf
ZfUbnÒg]gWYb'š gh]nž'i bX'X]Y'9fa]h'i b[Yb'k YfXYb'k Y]hYf[YZØ\ fhž
k À\ fYbX'X]Y'8]g_i gg]cbYb'ØVYf'X]Y'j YfUbhk cfhi b['X][]hU'Yf
D`UhhZcfa Yb'ja a Yf'Ui hYf'k YfXYb"

8YhU]`g

6Ygi WYb'G]Y'i bg'Ui Z.'b!U["XY