

HGJ ;]`Wk]b [!5f [Y`gf]YX.
5i ZY]bUbXYfhfYZZYb`a]h`XYa
HUVY``Yb`YhnhYb` : 7`5]Wk

HGJ ;]`Wk]b [!5f [Y`gf]YX`a i gg` [Y [Yb`XYb` : 7`5]Wk` [Yk]bbYbž
i a`XYb`5bgWk`i gg`b]Wk`h`ni`j`Yf`YfYb`"5i gk`Åfhggd]Y``Ua
A]h`k`cWk`i a`%-.`\$`I` \f`"

8]Y`<YfUi`gZcfXYfi`b [Ybž`XYbYb`g]Wk`XYf`HGJ ;]`Wk]b [!5f [Y`gf]YX
ghY``Yb`a i ggž`_Öb`bhYb`b]Wk`h`[fÖ»Yf`gY]b`"BUWk`Y]bYa
Xi`fWk`k`UWk`gYbYb`GU]gcb`ghUfh`n]Y`Yb`X]Y`5i` [YbV`]W_Y`XYf`FYU`]h`Åh
]b`] \fYb`6Ubbž`k`Å`fYbX`XUg`HYUa` [Y [Yb`XYb` : 7`5]Wk`Ub`hfYhYb
a i ggž`XYf`a]h`Y]bYa` _UhUghfcd`U`Yb`GU]gcb`VY []bb`_cbZfcbh]Yfh
]gh`"

9]b`J`Yf [`Y]Wk`XYf`GhUfh`Y]ghi`b [Yb

K`Å`fYbX`XYf` : 7`5]Wk`V]g`Yf`]b`gY]bYf`GU]gcb`XfY]`B]YXYf`U [Yb
Y]b [YZU`fYb` \Uh`i`bX`Ua` `HUVY``YbYbXY`ghY`hž`]gh`XYf`HGJ ;]`Wk]b [!
5f [Y`gf]YX`bUWk`Y]bYa`Yb`h`Å`i`gWk`YbXYb`Di`b`_h`Ui`g`nk`Y]`DUfh]Yb
YVYbZU`g`b]Wk`h`]b`XYf`cdh]a`U`Yb` : cfa`"9]b`G]Y [`Ua` _ca`a`YbXYb
A]h`k`cWk`k`ÅfY`ZØf`VY]XY`HYUa`g`j`cb`Yb`hgWk`Y]XYbXYf`6YXYi`hi`b [.
: Øf`XYb` : 7`5]Wk`ž`i`a`XYb`YfghYb`Di`b`_h`ni`Yf`_Åa`dZYb`i`bX`XUg
J`YfhfUi`Yb`k`]YXYf`Yfni`ghY``Ybž`i`bX`ZØf` ;]`Wk]b [ž`i`a`XYb
5bgWk`i`gg`Ub`X]Y`HUVY``Yb`gd]h`nY`b]Wk`h`ni`j`Yf`YfYb`"

8Yf`8fi`W_`Ui`Z`HfU]bYf`i`bX`Gd]Y`Yf

HfU]bYf`7`f]gh]Ub`F`cXYbk`U`X`ghY``h`]b`X]YgYf`Ub [YgdUbbhYb
G]h`i`Uh]cb`_`UfY`5bZcfXYfi`b [Yb`Ub`gY]bY`A`UbbgWk`UZh`"K`]f
a`ØggYb`X]YgYg`Gd]Y`i`bVYX]b [h`[Yk]bbYb`ž`VYhcbhYf`i`bX`a`UWk`h
XUa`]h`XYb` [fc»Yb`8fi`W_`Ui`Z`X]Y`Gd]Y`Yf`XYi`h]Wk`"J`Y`Y]Wk`h`bcWk`"

k]W\h][Yf']ghž XUgg'Yf'XUg'YfghY'5i gk Åfhggd]Y''U`g'Y]bY'5fh
K YbXYdi b_h'VYhfUW\hY'hž]bgVYgcbXYfY'bUW\XYa
YbhhÅi gW\YbXYb'5i Zhf]hh'[Y[Yb'8Y]gYb\cZYbž'k c'a Ub''YX][`]W\
Y]b' l bYbhgW\]YXYb'Yfn]Y'Yb'_cbbhY"

8]Y'6YXYi hi b['XYg'Gd]Y`g'ZØf'X]Y 7ca a i b]hm

: Øf'X]Y': Ubg'XYg'HGJ';]'W\]b[!5f[Y`gf]YX'\Uh'X]YgYg'Gd]Y`
k Y]hfY]W\YbXY'6YXYi hi b["'8]Y'5b\Åb[Yfž'X]Y`g]W\Ui Z'X]Y'bYi Y
GU]gcb'[YZfYi h'\UhhYbž'\cZYb'Ui Z'V]gg][Yb': i » VU''i bX'Y]bY
YfZf]gW\YbXY'@Y]ghi b[]'\fYf'Gd]Y'Yfž'bUW\XYa 'a Ub'ni'6Y[]bb
Y]bYb'ghUf_Yb'9fZc`['[Y[Yb'XYb'%": 7'DYbnVYf['Yffi b[Yb'\Uh''9g
]gh]Y]b'W\hYg'Gcf[Yb_]bX''X]Y': Ubg'g]bX'VYgcf[h'XUfØVYfž'XUgg
X]Y'j cf\Yf][Y'GhÅf_Y'XYg'HYUa g]b'X]YgYf'GU]gcb'b]W\h
Ui ZfYW\hYf\U'hYb'k YfXYb'_Ubb"

9]bgUhn'j cb'GW\`ØggY`gd]Y`Yfb'ib[Yk]gg

9]b'k Y]hYfYg'H\Ya Už'XUg'X]Y'Ni gW\Ui Yf'VYgW\ÅZh][hž]gh'XYf
Ni ghUbX'j cb'A]W\UY''@Y''YW_ž'XYggYb'9]bgUhn'k Y[Yb'j cb
?b]YdfcV'Ya Yb'jb': fU[Y'ghY'h"GY]bY'dchYbn]Y''Y'5Vk YgYb\Y]h
_ØbbhY'X]Y'8YZYbg]j Y'ni gÅhn'W\VY'UghYb'ibX'X]Y'c\ bY\]b
Ub[YgdUbbhY'@U[Y'k Y]hYf'j YfgW\ÅfZYb"'FcXYbk U'X'a i gg
gcf[ZÅ'h]['UVk Å[Ybž'cV'Yf'Ui Z'X]Y'9fZU\fi b[Yb'XYf'Xf]b[YbX
VYbØh][hYb'GhUa a gd]Y'Yf'j YfhfUi h'cXYf'bYi Y'æ di `gY'Xi fW\X]Y
Ui ZXYf'6Ub_g]hnYbXYb'Gd]Y'Yf'gYhnhž'X]Y'[Y[Yb'8Y]gYb\cZYb
Ui Z[YnY][h'\UVYbž'k Ug'g]Y'_ØbbYb"

8]Y'F]j U`]hÅh'nk]gW\Yb'XYb'HYUa g

8 Ug'5i ZY]bUbXYfhfYZZYb'nk]gW\Yb'XYa 'HGJ';]'W\]b[!5f[Y`gf]YX
ibX'XYa ': 7'5]W\'_ØbbhY'ni XYa 'j cb'Y]bYf'Ya ch]cbU'Yb'F]j U`]hÅh
[YdfÅ[h'gY]b"'æ 'j Yf[Ub[YbYb'A U]Z]Y''XYf': 7'5]W\'[Y[Yb'X]Y
nk Y]hY'A UbbgW\UZh]cb';]'W\]b['Ui Zi bX'a Y'XYhY'g]W\ 'bUW\%)
X\YfYb'5Vk YgYb\Y]h]b'XYf'6Yn]f_g`][U'ni fØW_'8]YgYg'Gd]Y`
_ØbbhY'Y]bY'; Y'Y[Yb\Y]h'ni f'F Yj UbW\Y'ZØf'XYb'HGJ'XUfghY''Ybž

k cVY]F cXYbk U`X`VYhcbh` I bg`ghY`h`_Y]b`F UWXY[YXUb`_Yb`bUW ž
UVYf`XUg`Gd]Y``]gh`VYXYi hYbX`ZØf`i bg"

⇒g[YgUa h`Àggh`g]W`gU[Ybž`XUgg`XUg`VYj c fghY`YbXY`8i Y``ZØf
VY]XY`HYUa g`j`cb`YggYbn]Y``Yf`6YXYi hi b[`]gh`8]Y`Ua V]h]cb]YfhYb
9fk Ufhi b[Yb`j`cb`; `]`W`b[`hfYZZYb`Ui ZY]b`7`5]W`ž`XYf`Xf]b[YbX
Di b`_hY`gUa a Y`b`a`i`gg" J`cb`X]YgYa`Gd]Y``\`Àb[h`b]W`h`bi`f`XUg
gdcfh]W`Y`GW`]W`_gU`UVž`gcbXYfb`Ui W`X]Y`A`cfU`XYf`Gd]Y`Yf`i`bX
XUg`J`YfhfUi Yb`XYf` Ubgž`i`bX`gca`]h`_`ÒbbhY`Yg`Y]bY
YbhgW`Y]XYbXY`K`YbXi b[`]b`X]YgYf`GU]gcb`Y]b`Y]hYb"

8YhU]`g

6Ygi W`Yb`G]Y`i`bg`Ui`Z.`b!U["XY