

J c b ; Y`gYb_]fW\Yb`bUW\`6cbb.`8 Ug`
Gk]Zh_]fW\Yb`!GW\]`X`k]fX
A i gYi a gggW\ Uhn

8 Ug` Gk]Zh_]fW\Yb`!GW\]`X`j cb`HUm`cf`Gk]Zhg`?cbnYfhYb`]b
; Y`gYb_]fW\Yb`Z]bXYh`D`Uhn`]a` `6cbbYf`<Ui g`XYf`; YgW\]W\hY"

8 Ug`9fVY`XYf` Gk]Zh_]fW\Yb` !?cbnYfhY.`9]b
G][bYh`XYf`Dcd`_i` `hi` f

; Y`gYb_]fW\Yb`\Uh`_i` fnnY]h][`U`g`NYbhfi` a` `XYf`Dcda` i` g]_`[YX]Ybhž
U`g`X]Y`k` Y`hVY`_UbbhY`GÄb`[Yf]b`HUm`cf`Gk]Zh`a` Y`fYfY`?cbnYfhY`]b
XYf`GhUXh`[UV``8]YgY`J`YfUbgU`hi` b`[Yb`VfUW\hYb`b]W\h`bi` f`[fc»Y
A`YbgW\Yba` Yb`[Ybž`gcbXYfb`Ui` W\`Y]bYb`<Ui` W\`j`cb`A`U`[]Y`]b`X]Y
FY`[]cb``a` `BUW\`[Ub`[`ni` `X]YgYb`i` a` ↑ VY`hYb`5i` Zhf]hhYb`k`]fX`bi` b
Y]b`VYgcbXYfYg`GhØW`_`; YgW\]W\hY`VYk` U`fh`Y]b

Gk]Zh_]fW\Yb` !CfhggW\]`Xž`XUg`k` Ä`fYbX`XYf`?cbnYfhY`Ui` Z[YghY`h
k`i`fXY"

8]Y` , VYf[UVY`Ub`XUg`<Ui`g`XYf`; YgW\]W\hY

8]Y`GhUXh`; Y`gYb_]fW\Yb`\Uh`XYf`Gh]Zi`b`[`XYg`6cbbYf`<Ui`gYg`XYf
; YgW\]W\hY`ni`[Ygh]a`a`hž`X]YgYg`Y]bn][Ufh][Y`GW\]`X`]b`]\fYa
A`i`gYi`a` `Ui`Zhi`bY`a` Yb``C`VYfVØf[Yfa`Y]ghYf]b`?Uf]b`K`Y`[Y`\Uh
X]Y`5bZfU[Y`ni`f`5i`Zb`U`a`Y`XYg`GW\]`XYfg`gcZcfh`VYZØfk`cfhYhž`k`Ug
X]Y`K`YfhgW\Ämi`b`[`ZØf`X]Y`_i` `hi`fY``Y`6YXYi`hi`b`[`X]YgYf`9fY][b]ggY
i`bhYfghfY]W\h"

9]b`Gma`Vc``ZØf`; Ya`Y]bgW\UZh`i`bX`⇒XYbh]hÄh

8 Ug` Gk]Zh_]fW\Yb` !CfhggW\]`X`]gh`a` Y`f`U`g`bi`f`Y]b`K`Y`[k`Y]gYf`/Yg

fYdfÄgYbh]YfhXUg`_i`hi fY`Y`9fVY`Y]bYf`NY]hž]b`XYf`A i g]_i`bX
; Ya`Y]bgW`UZh`Yb[`a`]hY]bUbXYf`j`YfVi`bXYb`g]bX`"8]Y`?cbnYfhY
j`cb`HUm`cf`Gk`]Zh`\UVYb`b]W`h`bi`f`X]Y`6Yj`Ò`_Yfi`b[
; Y`gYb_]fW`Ybg`ni`gUa`a`Yb[YVfUW`hž`gcbXYfb`Ui`W`Hci`f]ghYb`Ui`g
ZYfbYb`Gh`XhYb`Ub[Ync[Yb`" `b`X]YgYf`<]bg]W`h`]gh`XUg`GW`X`Y]b
NY]W`Yb`XYf`→Ybh]h`h`i`bX`XYg`Ghc`nYg`ZØf`X]Y`GhUXh"

8 Yf`9]bZ`i`gg`Y]bYg`A`Y[UghUfg`Ui`Z`X]Y`F`Y[]cb

8]YgY`9fY][b]ggY`nY][Yb`Ui`W`X`Yb`9]bZi`ggž`XYb`]bhYfbUh]cbU`Y
GhUfg`Ui`Z`_`Y]bYfY`Gh`XhY`\UVYb`_`ØbbYb`"8]Y`5i`Zh]hY`j`cb`HUm`cf
Gk`]Zh]b` ; Y`gYb_]fW`Yb`\UVYb`XUni` [YZØ`fhž`XUgg`<`chY`gž
F`YghUi`fUbhg`i`bX`c`_`U`Y` ; YgW`Ä`ZhY`j`cb`XYf`Yf`\`Ö`hYb
6Ygi`W`YfnU`\`d`fcZ]h]YfhYb`"8]Yg`gW`UZh`b]W`h`bi`f`k`]fhgW`UZh]W`Y
=a`di`g`Yž`gcbXYfb`ZØfXYfh`Ui`W`X]Y`_i`hi`fY`Y`J`J]Y`ZU`h`i`bX`XUg
6Yk`i`gghY]b`ZØf`X]Y`GhUXh"

9]bY`V`Y]VYbXY`9f]bbYfi`b[`i`bX`Y]b`6`]W`_]b X]Y`Ni`_i`bZh

8]Y`5i`ZbU`a`Y`XYg`Gk`]Zh_]fW`Yb`!GW`X]Xg]b`X]Y`GUa`a`i`b[`XYg
<Ui`gYg`XYf` ; YgW`]W`hY`]gh`Y]b`GW`f]hž`i`a`X]Y`9f]bbYfi`b[`Ub
X]YgY`VYgcbXYfYb`A`ca`YbhY`YVYbX][`ni`"\U`hYb`"9g`g][bU`]g]Yfh
Ui`W`ž`XUgg`gc`W`Y`_i`hi`fY`Y`b`9fY][b]ggY`]b`X]Y` ; YgW`]W`hgVØW`Yf
Y]b[Y`Yb`i`bX`ni`_`ØbZh][Yb` ; YbYfUh]cbYb`U`g`HY`]`XYg`gcn]U`Yb
i`bX`_i`hi`fY`Y`b`9fVYg`XYf`F`Y[]cb`X]YbYb"

·`B5;

8YhU]`g

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