HfUbgdUfYbn'VY]'Ghfca dfY]gYb.
@UbX[Yf]W\h'; YfU'ghÀf_h
J YfVfUi W\YffYW\hY

J YfVfUi W\YfnYbhfU`Y'[ Yk ]bbh?'`U[Y'[Y[Yb`i b`_UfY
DfY]gYf\Ò\i b[Yb`j cb`Ghfca `i bX'; Ug`YZYfUbhYbž
j YfVYggYfh`J YfVfUi W\YfgW\i hn"

þa]hhYb`XYf`U_hi Y`Yb`<YfUi gZcfXYfi b[Yb`XYf`9bYf[]Y_f]gY`Uh
g]W\`Y]b`VYXYi hYbXYf`F YW\hgghfY]h`nk]gW\Yb
J YfVfUi W\YfgW\ØhnYfb`i bX`9bYf[]YUbV]YhYfb`Yb`hk]W_Y`h`8]YgYf
?cbZ]_h`nY][ h`b]W\h`bi f`X]Y`i bfY[ Y`a `À» ][ \_Y]hYb`]b`XYf
DfY]ghfUbgdUfYbn`Ui Z`gcbXYfb`\_ØbbhY`Ui W\`Yb`hgW\Y]XYbXY
5i gk]f_i b[Yb`Ui ZX]Y`5fhi bX`K Y]gY`UVYbž`k ]Y`þZcfa Uh]cbYb
ni `DfY]gÀbXYfi b[ Yb`ni _ØbZh][`\_ca`a`i`b]n]Yfh`k YfXYb"

øb[ghY`DfY]gYf\Ò\i b[ Yb`VY]'Ghfca `i bX'; Ug`\UVYb`j ]Y`Y
J YfVfUi W\Yf`j Yfi bg]W\Yfh``8Yf`J YfVfUi W\YfnYbhfU`Y
6i bXYgj YfVUbX`f] nVj Ł`Uh]`cf`; Yf]W\h[Y[Yb`nk Y]`i bhYfbY`a Yb
[Y`\_U[ hž`X]Y`bUW`5bg]W\h`XYg`J YfVUbXg`[ YgYhn`]W\Y`J c`fgW\f]ZhYb
ni f`þZcfa Uh]cb`ØVYf`DfY]gYf\Ò\i b[ Yb`b]W\h`Ui gfY]W\YbX
VYUW\hYh`UhhYb``J cf`XYa`@UbX[Yf]W\h'; YfU`\_Ua`Yg`bi`b`ni
Y]bYa`k ]W\h][ Yb`i fhY]ž`XUg`Ui Z`cfW\Yb`Àggh"

HfUbgdUfYbn'VY]'DfY]gÀbXYfi b[Yb`[YZcfXYfh

8]Y`DfY]gYf\Ò\i b[ Yb`ja`9bYf[ ]YgY`hc`fž`]bgVYgcbXYfY`YbY`j`cb
bi Uf`V]g`5df]`&\$&&ž`k UfYb`b]W\h`ZØf`U`Y`J YfVfUi W\Yf
bUW`j`c`n]Y`VUF``8Yf`j`nVj`i`bhYfgi`W\hY`]b`X]YgYa
Ni`gUa`a`Yb`Ub[`fi`bX`%, \$`GW`fY]VYb`j`cb`a`Y`f`U`g`+\$
9bYf[]YUbV]YhYfb`i`bX`ghY`hY`ZYghž`XUgg`j`]Y`Y`j`cb`]\bYb
[fi`bX`Y[Yb`XY`þZcfa Uh]cbYb`ØVYf`DfY]gÀbXYfi b[Yb`i`bX`X]Y

XUa]hj YfVi bXYbYb`F YW hY`XYf`J YfVfUi W Yf`i bhYfgW`i [ Yb`5`g
X]fY_hY`F YU\_h]cb`Ui Z`X]YgY`9bhXYW_i b[Yb`Y]hYhY`XYf`j nVj
a Y`fYfY`i bhYf`Uggi b[ gj YfZU`fYb`Y]b"

Nk Y]`\_cb\_fYhY`?`U[ YZ`Y`Y`Y]bYf`[ Y[ Yb`X]Y`< Ubk `U`E`7Y`g`; a V<
i bX`XYf`UbXYfY`[ Y[ Yb`X]Y`GhUXhk Yf\_Y`9bYf[]Y`>bU!D0» bYW_
; a V<ž`k i fXYb`]b`XYb`YhnhYb`A cbUhYb`j Yf`UbXY`h`&`VY]XYb
: A`Yb`_f]h]g]YfYb`X]Y`J YfVfUi W Yf`gW`ØhnYf`X]Y`a Ub[Y`UZhY
HfUbgdUfYbn`XYf`&Zcfa Uh]cbYbž`X]Y`X]Y`?i bXYb`ØVYf`]`fY`F YW hY
Yf`Y]hYb`"Gc`UVY`< Ubk `U`E`7Y`g`YX][`]W`X]Y`U`hYb`i bX`bYi Yb
DfY]gY`[ Y[ Yb`ØVYf[YghY`hž`c`bY`X]Y`J YfVfUi W Yf`_cb_fYh`ØVYf
A 0[`]W`_Y]hYb`ni f`GcbXYf`\_ØbX][ i b[ `Ui Zni `\_`fYb"

⇒ : U`XYf`GhUXhk Yf_Y`VY`Ua Yb`X]Y`?i bXYb`b]W`h`_Uf
a]h[YhY]`hž`XUgg`g]Y`Xi fW`X]Y`DfY]gYf`Ø`i b[Yb`Y]b
GcbXYf`\_ØbX][ i b[ gfYW`h`UhhYb`"8Yf`<]bk Y]g`XUfUi Z`k Uf`]b`Y]bYa
`Ub[ Yb`GW`fY]VYb`j YfghYW`h`i bX`XUa ]h`b]W`h`Y]W`h
bUW`j c`n]Y`VUf`"9]b`i fhY]`XYg`@UbX[ Yf]W`hg; YfU`ghY`hY`bi b
ZYghž`XUgg`X]Y`5fhi bX`K Y]gYž`k ]Y`X]Y`i bhYfbY`a Yb`X]Y
DfY]gYf`Ø`i b[Yb`\_ca`a i b]n]YfhYbž`b]W`h`XYb`[YgYhn`]W`Yb
5bZcfXYfi b[Yb`YbhgdUW`"

: UV]Yb`H]YZ`F YZYfYbh`XYg`j nVj ž`VYhc`bhYž`XUgg`9bYf[]Y`]YZYfUbhYb
j YfdZ]W`hYh`g]bXž`?i bXYb`_`Uf`i bX`j Yfgh`AbX`]W`ØVYf`Y`bXYfi b[Yb
ni`]bZcfa ]YfYb`"8]Yg`gY]`YbhgW`Y]XYbXž`XUa]h`J YfVfUi W Yf`
]bZcfa]YfhY`9bhgW`Y]Xi b[Yb`hfYZZYb`_ØbbYb"

8]Y`GhUXhk Yf\_Y`9bYf[]Y`>bU!D0» bYW\_[ UVYb`Ubž`XUgg`g]Y`VYfY]hg
k `fYbX`XYg; Yf]W`hgj YfZU`fYbg`A U» bU`a Yb`ni f`J YfVYggYfi b[
XYf`?ca`a i b]_Uh]cb`Yf[f]ZZYb``ÅhYb`"A Ub`UVY`gY]h`&`\$`&&`bYi Y
DfY]gUbdUggi b[ggW`fY]VYb`]b`9]b`_Ub[`a ]h`XYb`[YZcfXYfhYb
HfUbgdUfYbnghUbXUfXg`YfghY`"9]b`GdFYW`Yf`XYg`i bhYfbY`a Ybg
k]Yg`ni XYa`XUfUi Z`]bž`XUgg`X]Y`&Zcfa Uh]cbYb`ØVYf`XUg
GcbXYf`\_ØbX][ i b[ gfYW`h`b]W`h`j YfghYW`h`k UfYbž`gcbXYfbž
VYX]b[h`Xi fW`XYb`&`U`h`XYg`8c`_i a Ybhgž`Ui ZXYf`nk Y]hYb`GY]hY
d`Um]Yfh`k i fXYb"

9g`k ]fX`XYi h]W`ž`XUgg`X]Y`ghY][YbXYb`9bYf[ ]YdfY]gYž`X]Y`Xi fW`

YI hYfbY': U_hcfYb'k]Y'XYb'i _fU]bY! ?f]Y['j YfghÅf_h'k i fXYbž'Ui W
X]Y'Bchk YbX][_Y]h'j YfXYi h]WXYbž'J YfVfUi WXYffYW hY'VYggYf'ni
j YfhY]X][Yb"Gc'\UVYb'X]Y'\c\Yb'; fc» \UbXY'gdFY]gY'b]W h'bi f
X]fY_hY'5i gk]f_i b[Yb'Ui Z'X]Y'9bYf[]Y_cghYb'ZØF'< Ui g\U'hYž
gcbXYfb'Ui W'Ui Z'X]Y'J YfdZ]W h' b['j cb'i bhYfbY\ a Ybž']\fY
DfY]gdc'h]_hfUbgdUfYbh'ni 'a UWXYb"

Ni gUa a YbZUggYbX'`Äggh'g]W'ZYghghY''Ybž'XUgg'J YfVfUi WXYf'Y]bYb
_`UfYb'FYW h'gUbgd'fi W'Ui Z'HfUbgdUfYbn'\UVYb"'8]YgYg'Øb[ghY
I fhY]']gh'Y]b'G][bU'ž'XUgg'XYfUfh][Y'DfU_h]_Yb'b]W h'`Ab[Yf
hc`Yf]Yfh'k YfXYb'i bX'XUgg'J YfVfUi WXYfnYbhfU'Yb'k UWgUa
V`Y]VYbž'i a `X]Y'FYW hY'XYf'J YfVfUi WXYf'ni `gW ØhnYb"'8 Yf'j nVj
gYmh'g]W']b'X]YgYa `G]bbY'k Y]hYf\ ]b'ZØF'Y]bY' \_`UfYfY
?ca a i b]_Uh]cb'gY]hYbg'XYf'9bYf[]YUbV]YhYf'Y]bž'i a `XYb
J YfVfUi WXYfb']b'X]YgYf'i bg]WXYfYb'NY]h'ni `Y'ZYb"

8YhU]`g

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