

B Yi Yg`DUbXUVUVm]a`H]YfdUf_`; Òf`]hn.
9]b`6`]W_`]b`X]Y`?]bXYfghi VY

→a`H]YfdUf_`; Òf`]hn`YfV`]W_hY`Y]b`DUbXUVUVm`XUg`@]W`h`XYf`
K`Y`h`"6Ygi`W`Yb`G]Y`X]Y`?]bXYfghi`VY`XYf`_`Y]b`Yb`GYbgUh]cb`
`]]`Y`

8]Y`:`fYi`XY`ØVYf`X]Y`:`YVi`fh`Y]b`Yg`DUbXUVUVmg]a`H]YfdUf_
; Òf`]hn`]gh`Y]b`d`c`g]h]j`Yg`9fY][`b]gž`XUg`b]W`h`bi`f`X]Y`H]YfY`gY`V`gh`
VYhf]Zž`gcb`XYfb`Ui`W`Y]b`Y`V`fY]hY`DU`Y`hhY`j`cb`5i`gk`]f`_i`b[`Yb`Ui`Z`
X]Y`"c`_`U`Y`:`Ya`Y]bg`W`U`Z`h`i`b`X`X`Y`b`B`U`h`i`fg`W`i`h`n`"U`h`

9]b`Y`k`]W`h][`Y`F`c`"Y`ZØf`X`Y`b`5`fh`Y`b`g`W`i`h`n`

8]Y`A`i`hh`Yf`XYg`DUbXUVUVmgž`NUmU\ž`X]Y`&\$&%`Ui`g`5`d`\`Yb`]b`XYb`
B]YXYf`Ub`XYb`]b`XYb`H]YfdUf`_`_`Ua`ž`\`Uh`VYfY]hg`ni`j`c`f`nk`Y`]
[`Ygi`b`XY`B`U`W`_`ca`a`Yb`ni`f`K`Y`h`[`YV`f`U`W`h`"8`Yf`H]YfdUf`_`\`À`h`gY]h`
%-`+`F`chY`DUbXUg`i`b`X`V`Y`hY`]]`h`g]W`h`gY]h`&(`\`Y`b`U`_`h]j`Ua`
9i`fcd`À]g`W`Y`b`9i`!g]h`i`Ni`W`h`d`f`c`[`f`Ua`a`f99Dž`XUg`XUf`Ui`Z`UVn]Y`hž`
X]Y`g`Y`[`Y`Z`À`\`f`X`Y`h`Y`H]Yf`U`f`h`ni`g`W`Ø`h`n`Y`b`"8`Ugg`]b`:`Òf`]hn`bi`b`V`Y`f`Y]hg`
X`Y`f`X`f]h`hY`B`U`W`k`i`W`g`X`U`g`@]W`h`X`Y`f`K`Y`h`Y`f`V`]W`h`\`U`hž`]gh`Y]b`
V`Y`X`Y`i`h`Y`b`X`Y`f`9`f`Zc`[`ZØf`X`Y`b`B`U`h`i`fg`W`i`h`n`"

9]b`V`]W_`]b`X`U`g`@Y`V`Y`b`X`Y`f`DUb`X`U`g`

6Ygi`W`Yf`XYg`H]YfdUf_g`\`UVYb`X]Y`A`Ò[`]W`_`Y]hž`ØVYf`Y]b`Yb`
6]X`g`W`]fa`Ua`DUb`X`U`[`Y`\`Y`[`Y`Y]b`Yb`6`]W_`]b`X]Y`?]bXYfghi`VY`XYg`
`Y]b`Yb`DUb`X`U`g`ni`k`Y`f`Z`Y`b`"8]Y`g`Y`X]f`Y``h`Y`j`Y`f`V]b`Xi`b[`ni`f`H]Y`f`k`Y`h`
ZØf`X`Y`f`h`b]W`h`bi`f`X`U`g`→h`Y`f`Y`gg`Y`Ub`X]Y`g`Y`b`k`i`b`X`Y`f`V`U`f`Y`b`
?`f`Y`U`h`i`f`Y`b`ž`g`c`b`X`Y`f`b`g`Y`b`g]V`]g]Y`f`h`Ui`W`h`ZØf`X]Y`
<`Y`f`Ui`g`Z`c`f`X`Y`fi`b[`Y`b`ž`a`]h`X`Y`b`Y`b`g]Y`]b`X`Y`f`B`U`h`i`f`_`c`b`Z`f`c`b`h]Y`f`h`g]b`X`"

; YZU\ fYb 'ZØf' F c hY 'DUbXUg

8]Y'F chY 'DUbXU!5fh'gh'ib'ZfY]Yf'K]'XVU\ b'ghUf_'[YZÀ\ fXYh''8]Y
NYfghØfi b[]\fYg'@YVYbgfUi a gž'``Y[U'Y'ſU[Xž'H]Yf\UbXY''i bX'X]Y
Xi fW' <Ui g\i bXY'ØVYfhfU[YbY'GhUi dY'g]bX'bi f'Y]b][Y'XYf
[fUj]YfYbXYb'6YXfc\i b[Ybž'X]Y'X]YgY'H]YfY'[YZÀ\ fXYb''7Uhf]b
<Ua a Yfž'X]Y'?'i fUhc]b'XYg'H]YfdUf_gž'VYhcbh'X]Y'6YXYi hi b['XYf
BUWk i WgUfVY]h' ſXY'; YVi fh'hfÀ[h'ni a '9f\U'h'X]YgYf
ZUgn]b]YfYbXYb'5fh'VY]"

8]Y'F c ``Y 'XYf' A i hhYf

8]Y'5i Zni W'h'XYg'B UWk_ca a Ybg'ZÀ'h' [Ubn']b'X]Y'J YfUbhk cfhi b[
j cb'NUmU\ž'XU'F chY 'DUbXUg'U'g'U''Y]b][Y'A ØhhYf']\fY'ſ b[h]YfY
[fc»n]Y\Yb''8Yf'a ' ; Y\Y[Y''YVYbXY'J UhYfž'A Yhc_ž'gd]Y'h'XUVY]
_Y]bY'U_h]j Y'F c ``Yž'k Ug'Y]b'hmd]gW'Yg'J Yf\U'hYb'X]YgYf'H]YfUfh
XUfghY''h"

9]b'dcg]h]j Yg'NY]W'Yb'ZØf'X]Y'; Ya Y]bgW'UZh

8]Y'; YVi fh'XYg'DUbXUVUVmg']gh'a Y\ f'U'g'bi f'Y]b'[YZØ\] c ``Yf
A ca Ybh'ZØf'H]Yf']YV\UVYf/g]Y'gma Vc`]g]Yfh'XYb'9fZc`[]j cb
9f\U'hi b[gdfc[fUa a Yb'i bX'XUg'9b[U[Ya Ybh'XYg'H]YfdUf_g'ZØf
XYb'BUhi fgW'i hn''8]YgY'9fY][b]ggY'ghÀf_Yb'b]W'h'bi f'XUg
6Yk i gghgY]b'XYf'6Yj Ø`_Yfi b['ZØf'VYXfc\hY'H]YfUfhYb'ž'gcbXYfb
ZØfXYfb'Ui W'XUg'ſhYfYggY'Ub'bUW\U'h][Yb'Dfc'Y_hYb'i bX
'c_U`Ya '9b[U[Ya Ybh"

: Øf'U''Yž'X]Y'XYb'H]YfdUf_'VYgi W'Yb'a ØW'hYbž'i a 'X]Y
9bhk]W_`i b['XYg'bcW'`bUa Yb'cgYb'DUbXUg'ni]j YfZc`[Ybž'V]YhYh
g]W'Y]bY'Y]bn][Ufh][Y'; Y'Y[Yb\Y]hž'a Y\ f'ØVYf'XYb'@YVYbgfUi a
i bX'X]Y'<YfUi gZcfXYfi b[Yb'X]YgYf'VYnUi VYfbXYb'H]YfY'ni ''YfbYb
i bX'['Y]W'nY]h]['X]Y'K]W'h][_Y]h'XYg'5fhYbgW'i hnYg'ni]j YfghY\Yb"

· B 5;

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