

H\Øf]b[Ybg`K U\`. `K]fhgW\ UZh`Zc fXYfh
_`UfY`5 bhk c fhYb`b UW\`XYa`5 Vghi fn

<ØW_Y`j YfdUggh`8]fY_ha UbXUh`]b` ; fY]n/9l _`i`g]j Y`9]bV`]W_Y
]b`X]Y`H\Øf]b[Yf`@UbXhU[gk U\`i` bX`YfghY`F YU_h]cbYb`Ui`g
XYf`K`]fhgW\ UZh`"

8]Y`@UbXhU[gk U\`i`]b`H\Øf]b[Yb`ghY`h`Y]bYb`K YbXYdi b_hXUfž`XYf
j`cb`j`YfgW\]YXYbYb`dc`h]gW\Yb`5_hYi`fYb`i`bX`XYf`K`]fhgW\ UZh`a`]h
i`bhYfgW\]YX`]W\Yb`F YU_h]cbYb`Ui`Z[Ybca`a`Yb`k`]fX`"8]Y
5i`g[Ub[g`U[Y`k`]fX`Xi`fW`X]Y`9f[YVb]ggY`XYf`5Vgh]a`a`i`b[
[YdfÄ[hž`X]Y`_`UfY`Dcg]h]cbYb`i`bX`A UW\hj`YfgW\]YVi`b[Yb
cZYbVUfh`"

8 Ug`F YbbYb`i`a`X]Y`8]fY_ha UbXUhY`]gh]b`j`c`Ya` ; Ub[Yž`i`bX`Yg
_f]ghU`]g]YfYb`g]W\`Y]b[[Y`nYbhfU`Y` :] [i`fYb`YfUi`g`"9]b`VYgcbXYfg
]bhYfYggUbhYg`8i`Y`Y`bZU`hYh`g]W\`]a`K U\`_fY]g` ; fY]n`ž`k`c`g]W\
A Ufh]b`U`GW\k`Y]bgVi`f[]`cb`XYf`78l`i`bX`H\ca`Ug`Hfca`a`Yf`j`cb
XYf`5Z8`Y]b`?cdZ]Ub!`?cdZ]F YbbYb`i`]YZYfb`"A`]h(`ž`DfcnYbh`XYf
Gh]a`a`Yb`ZØ\fh`GW\k`Y]bgVi`f[`XYfnY]h`_bUdd`j`cf`Hfca`a`Yfž
XYggYb`5bhY]`VY](`%ž`DfcnYbh`Y[h`Y]bYa`UbXYfYb
K U\`_fY]gž`GcbbYVYf[`ž`U`h`XYf`5Z8!8]fY_h_UbX]XUh`Øf[Yb
HfYi`h`Yf`a`]h(`ž`DfcnYbh`X]Y`B UgY`j`cfb`i`bX`_ØbbhY`XUb`_gY]bYg
5`hYfg`j`cb`+`Y\`fYb`U`g`5`hYfgdfÄg]XYbh`]b`XYb`@UbXhU[
Y]bn]Y\Yb`"

K]fhgW\ UZh`]W\Y`5i`gk`]f_i`b[Yb`i`bX
F YU_h]cbYb

5i`g`XYf`K`]fhgW\ UZh`[]Vh`Yg`_`UfY`Y`i` » Yfi`b[Yb`ni`f`K U\`"8Yf
J YfVUbX`XYf` : Ua`]Ybi`bhYfbY\`a`Yf`\YVh`\Yfj`cfž`XUgg`X]Y`K U\
Y]bY`5VfYW\bi`b[`a`]h`XYf`5a`dY`_cU`h]cb`]b`6Yf`]b`XUfghY`h`"

7c`YhhY`6ccg!æ\ bž`X]Y`@UbXYgj c f g]hnYbXYž`VYhcbhž`XUgg`X]Y
i bni fY]WXYbXY`K`]fhgWUZhgd c`h]_`]b`H\Øf]b[Yb`]a`K U\`_Ua dZ
YXcW`_Ui a`h\Ya Uh]g]Yfh`k i fXY`8UXi fW`gY]`Y]bY`[fc»Y
A Y\ f\Y]h`k`]fhgWUZhgy]bX`]WXYf`DUfhY]Yb`]bg`DUf`Ua Ybh
Y]b[Ync[Ybž`k Ug`: fU[Yb`Ui Zk`]fZh`ØVYf`X]Y`ni`_ØbZh][Y
k`]fhgWUZh]WXY`5i gf]W`hi b[`H\Øf]b[Ybg`"K`]fhgWUZhgy YfhfYhYf
gY\Yb`bi b`X]Y`?cU`]h]cbgj Yf\UbX`i b[Yb`U`g`YbhgWXY]XYbX`XUZØf
Ubž`cV`Yg`ni`Y]bYa`k`]fhgWUZh]WXYb`F`ØW`gW`f]hh`cXYf`Y]bYa
BYi UbZUb[`_ca a h"

8]Y`nk Y]hY`<cW fYW`bi b[`cZybVUfh`Y]bY`_`UfY`8ca`]bUn`XYf`5Z8
a`]h`%ž&`DfcnYbhž`[YZc`[`h]`cb`XYf`78I`a`]h`&(`ž)`DfcnYbh`9fgha`U`g
hf]h`XUg`6ØbXb]g]`cb`GU\ fU`K`U[Yb`_bYW`h`f`b`GK`Ł`Ub`i`bX`YffY]W`h
)`ž+`DfcnYbh`8]Y`@]b`_Y`i`bhYf`A`]b]ghYfd f`Åg]XYbh`6cXc`F`Ua`Y`ck`ž
X]Y`]b`XYf`j`cf\Yf][Yb`K`U\`bcW`Y]bY`ghUf`_Y`GhY`i`b[`U`hY`ž
Yf\`À`h`bi`f`bcW`%&ž(`DfcnYbh`9]b`VYgc f[b]gYffY[YbXYg`6]`X
nY]W`bYh`g]W`ZØf`X]Y`;`fØbYb`i`bX`X]Y`:`8D`UV`ž`X]Y`j`cfUi`gg]W`h]W
b]W`h]b`XYb`bYi`Yb`@UbXhU[`Y]bn]Y\Yb`k`YfXYb"

Dc`]h]gWXY`J`YfUbhk`cfhi`b[`i`bX`ni`_ØbZh][Y
?cU`]h]cbYb

⇒5bVYhfUW`h`XYf`K`U\`fYgi`hU`h`g][bU`]g]Yfh`6cXc`F`Ua`Y`ck`ž`XUgg
XYf`F`Y[]Yfi b[gUi ZhfU[`bi b`VY]`XYa`78I`!Gd]hnYb`_UbX]XU`hYb
A`Uf]c`J`c][`h`]Y[`h`F`Ua`Y`ck`gU[`hY`ž`XUgg`XYf`Yb][`Y`ž`XYf`X]Y
a`Y]ghYb`Gh]a`a`Yb`Yf\`À`hž`X]Y`;`Ygd f`ÅW`Y`ni`f`F`Y[]Yfi b[gV]`Xi`b[
ZØ\`fYb`a`ØggY`"K`À\`fYb`XXYggYb`Ài`»`Yfh`g]W`XYf`J`]nY!`J`c f g]hnYbXY
XYf`5Z8`]b`H\Øf]b[Ybž`Hc fVYb`6fU[Už`ni`XYb`VY]`c f g h\YbXYb
;`Ygd f`ÅW`Yb`a`]h`UbXYfYb`DUfhY]Yb`"6fU[U`_ØbX][`h`Ubž`XUgg`X]Y
5Z8`U`g`gh`Å`_ghY`DUfhY]`XYb`8]U`c[`gi`W`Yb`k`c`Y`ž`i`a`ghUV]`Y
J`Yf\`À`hb]ggY`ZØf`H\Øf]b[Yb`ni`i`[`UfUbh]YfYb"

»XcW`gW`]Y»`h`XUg`6GK`Y]bY`Ni`gUa`a`YbUfVY]h`a`]h`XYf`5Z8`Ui`g`
GU\ fU`K`U[Yb`_bYW`h`j`Yfk`Y]gh`XUfUi`Zž`XUgg`Y]bY`Ni`gUa`a`YbUfVY]h
a`]h`6`Øfb`<`ØW`Yž`Y]bYa`dfca`]bYbhYb`J`YfhfYhYf`XYf`5Z8`ž`b]W`h
a`Ò[`]W`gY]ž`XU`XYggYb`j`Ò`_]gW`Yg`K`Y`hV]`X`a`]h`XYb`Df]bn]d]Yb
]\`fYf`DUfhY]`b]W`h`j`YfY]bVUf`]gh`"8]YgY`?`cb`hfcj`YfgYb`]`i`ghf]YfYb
X]Y`Gd`Ubbi`b[Yb`i`bX`<`YfUi`gZc`fXYfi`b[Yb`VY]`XYf`:`cfa`]Yfi`b[`j`cb

?cU`h]cbYb`b`H\Øf]b[Yb"

8]Y`K U\`k]fX`j cb`Y]b][Yb`dc`h]gWXYb`J YfhfYhYfbž`k]Y`XYa
@]b`_Yb!DUfhY]j cfg]hnYbXYb`A Ufh]b`GW]fXYk Ubž`U`g` V]hhYfYf
5VYbX`VYnY]W\`bYh`9f`gdf]W`hj cb`XYf`J YfUbk cfh] b[ž`X]Y`Ui W
VY]`XYf`5a dY`_cU`h]cb``Y[hž`i bX`k Ufbhj cf`XYf`Bcfa U`]g]Yfi b[
YI hfYa]gh]gWYf`5bg]W`hYb``F Ua Y`ck`V`Vh`ni XYa`V`Yfj cfž`XUgg`Yf
[Y[Yb`X]Y`k UW`gYbXYb`9]bZi gga Ø[`]W`_Y]hYb`XYf`5Z8`ja
DUf`Ua Ybh`_Åa dZYb`k YfXY``9f`VY`_fÅZh][h`gY]bY`9bhgW`cggYb`Y]hž
U`Y`bchk YbX][Yb`GW]f]hY`ni`i bhYfbY`a Ybž`i a`ni`j Yf\]bXYfbž
XUgg`X]Y`5Z8`Y]b`9fdfYggi b[gdchYbh]U``[Y[Yb`X]Y`XYa c`_fU]gWY
A Y`f`Y]h]a`@]bXhU[`Yf`Å`h`

8]Y`c`Y`K U`VYhY`][i b[`k]fX`nk Uf`dcg]h]j`V`Yfj cf[Y`cVYbž
`YXcW`a i gg`Ui W`Yfk Å`bh`k YfXYbž`XUgg`Yg`k Å`fYbX`XYg
K U`_Ua dZg`ni`j YfVU`Yb`i bX`d`mg]gWYb`,`VYf[f]ZYb`Ui Z
K U`_Åa dZYf]bbYb`i bX`K U`_Åa dZYf`XYf`@]b`_Yb`[Y`ca`a Yb`]ghž
k Ug`X]Y`Vfi hU`Yb`FYU`]hÅhYb`XYf`dc`h]gWXYb
5i gY]bUbXYfgYhni b[Yb`]b`H\Øf]b[Yb`]j YfXYi h]W`h``8Yf
K U`UVYbX`ghY`h`gca]h`b]W`h`bi f`Y]bY`dc`h]gWY`BYi cfXbi b[
XUfž`gcbXYfb`k]fZh`Ui W`j]Y`Y`fU[Yb`ZØf`X]Y`ni`_ØbZh][Y`dc`h]gWY
@]bXgW`UZh`Ui Z`

8YhU]`g

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