

K YbXY`ghY]b`+!L.; fY]Zgk U`Xg`K Y[`ni f
gUi VYfYb`9bYf[]Y`XYf`Ni _i bZh

8 Ug`?YfbZ]g]cbgYI dYf]a Ybh` K YbXY`ghY]b`+!L `ghUfhYh`]b
; fY]Zgk U`X`bYi Y`HYghg`ni f`9bYf[]YYfnYi [i b[`i bX`ni f
GW UZI b[`i fi bX`Y[YbXYf`9f_Ybbhb]ggY"

J YfgdfYWX Yb`Y]bYg`gUi VYfYb`i bX`bU\Yni `i bYfgW ÖdZ]WX Yb
9bYf[]YhfÄ[Yfg` `XUg`]gh`XUg`N]Y`XYg`?YfbZ]g]cbgYI dYf]a Ybhg
K YbXY`ghY]b`+!L `]b; fY]Zgk U`X`"BUW`i a ZUb[fY]WX Yb`K Ufhi b[g!
i bX`J YfVYggYfi b[a U» bU\ a Yb`ghUfhYh`XUg`Dfc`Y`_h`bi b`]b`Y]bY
bYi Y`YI dYf]a YbhY`Y`D\UgY`" ? f]h]_Yf`nk Y]ZY`b`nk Uf`Ub`XYb
fYU`]gh]gWX Yb`7\UbW`b`XYf`?YfbZ]g]cbž`XcW`X]Y` : cfgWX Yf`g]bX
YbhgW`cggYbž`k Y]hYf`j cfUbni _ca a Yb"

A]h`XYf`ϕVYhf]YVbU\ a Y`XYf`5b`U[Y`k i fXYb`VYfY]hg`]b`XYf
j Yf[Ub[YbYb`9I dYf]a Ybh]Yfd\UgY`VYUW`h]WX Y` : cfhgW`f]hhY
Yfn]Y`h` : fØ\YfY`J Yfgi W`Y`]b`&\$&'` \UVYb`[YnY][hž`XUgg`Yg
a Ò[`]W`]ghž`Y]b`D`Uga Už`XUg`ZØf`X]Y`?YfbZ]g]cb`i bYf`Ägg`]W`]ghž
a Y\YfY`A]bi hYb`Ub[`ghUV`]i bX`VY]YI hfYa `c\Yb
HYa dYfUhi fYb`Ui ZFYW`hni Yf\U`hYb`"8]Y`hYW`b]gWX Yb
J YfVYggYfi b[Ybž`X]Y`bi b`]a d`Ya Ybh]Yfh`k i fXYbž`gc`Yb`Yg
Yfa Ò[`]W`Ybž`X]YgY`HYa dYfUhi fYb`k Y]hYf`ni `ghY][Yfb`i bX`XUa]h
bÄ\Yf`Ub`X]Y`ZØf`X]Y`?YfbZ]g]cb`YfZc`fXYf`]WX Yb`%\$\$`A]`]cbYb; fUX
ni _ca a Yb"

J cfVYfY]hi b[Yb`ZØf`XYb`F U_YhYbghUfh

8]Y`]bhYbg]j Y`J cfVYfY]hi b[`Ui ZX]Y`bYi Y`D\UgY`_Ubb`a]h`Y]bYa
F U_YhYbghUfh] Yf[`]W`Yb`k YfXYb`"8 UVY]`k UfYb`b]W`h`bi f
hYW`b]gW`Y`5bdUggi b[Yb`YfZc`fXYf`]W`ž`gcbXYfb`Ui W`Y]bY`dfÄn]gY
?Ø\`i b[`XYf`gdYn]Y`Yb`A U[bYhYbž`X]Y`XUg`D`Uga U`_cbhfc`Yf`h

\U`hYb`gc`Yb"8]YgY'?Ø\`i b[`gc f[h`XUZØfž`XUgg`X]Y`A U[bYhYb`Ui Z
HYa dYfUhi fYb`j cb`a]bi g`&+\$` ; fUX`\Yfi bhYf[Y_Ø\`h`k YfXYb"

9]bY`J]Y`nU`\`j cb`9I dYf]a Ybh]Yfj c f gW\`À[Yb`g]bX`XUni
Y]b[Y[Ub[Yb"5i g`a Y\`f`U`g`+(\$`J c f gW\`À[Yb`k i fXYb`&\$`U`g
VYgcbXYfg`j]Y`j YfgdfYWYbX`Y]b[Yghi žhi bX`ZØf`X]Y
bÀW\gh[Y`Y[YbYb`J Yfgi WY`Ui g[Yk À\`h"8UVY]`g]bX`Yhk U`%\$\$
: c f gWYf`i bX`b[Yb]Yi fY`j c f`C f h`U`h]j ži bhYfghØh`h]j cb
VYghY\YbXYb`]bhYfbUh]cbU`Yb`HYUa g`Ui g`9i fcdUž`XYb`I G5`i bX
šdUbž`X]Y`k À\`fYbX`XYf`9I dYf]a Ybh]Yfd\UgY`\]bni _ca`a`Yb"

8]Y` [fc» Yb`5a`V]h]cbYb`XYg`Dfc`^Y`_hg

K YbXY`ghY]b`+!L` []`h`U`g`Y]bY`XYf`k`Y`hk`Y]h`ZØ\`fYbXYb`5b`U[Yb
ni f`9fnYi [i b[`j cb`\Y]»Ya`D`Uga`U`ØVYf`Àb[YfY`NY]hfÀi`a`Y" `A]h
XYf`VYj c f g hY\YbXYb`9I dYf]a Ybh]Yfd\UgY`]a`J]g]Yfž`a`ØW`hYb`X]Y
: c f gWYf`Y]bY`Gd]hYbghY`i b[`Y]bbY\`a`Yb`i bX`a`Y\`f`ØVYf`X]Y
?Yfb`Z`g]cb`YfbYb" ; Yd`Ubh]g]bX`9I dYf]a YbhY`V]g`8YnYa`VYf`i bX
YfbYi`h]j`cb`: YVfi`Uf`V]g`A`U]ž[YZc`[h]j`cb`Y]bYf`K`Ufhi`b[gd\UgYž
VYj`c f`a`Ub`Ub`XUg`Ub[Zf]gh[Y`N]Y`[Y\`h`Y]bY`6Yhf]YVgXUi`Yf`j`cb
V]g`ni`Y]bYf`\U`VYb`Ghi`bXY`ni`YffY]WYbž`k`Ug`Y]b`XUi`Yf\UZhYf
6Yhf]YV`g]a`i`Y]fYb`k`ØfXY"8]Yg`_ØbbhY`YbhgWY]XYbXY
; fi`bX`U[Yb`ZØf`_ØbZh[Y`?Yfb`Z`g]cbg`fUZh`k`Yf`_Y`Y[Yb"

šXcW\`ghY\Yb`X]YgYa`Ua`V]h]cb]YfhYb`J`c f\UVYb`Ui`W\`_f]h]gWY
Gh]a`a`Yb`[Y[YbØVYf"8]Y`V]g\Yf][Yb`?cghYb`ZØf`K`YbXY`ghY]b
+!L`ØVYfghY][Yb`VYfY]hg`Y]bY`A`j`]UfXY`9i`fc" `G`_Ydh]_Yf
Uf[i`a`Ybh]YfYbž`XUgg`X]Y`?Yfb`Z`g]cb`b]W\`h`bi`f`j`]Y`ni`h`Yi`Yf`]ghž
gcbXYfb`Ui`W\`ni`gd`Àh`_ca`a`Yb`_ØbbhYž`i`a`bYbbYb`gk`YfhY
5i`gk`]f`_i`b[Yb`Ui`Z`X]Y`9bYf[]Y[Yk`]bbi`b[`ni` \UVYb" ; Y[Yb`X]YgY
6YXYb`_Yb`k`]fX`VYhcbhž`XUgg`XYf`I`a`VUi`XYg`9bYf[]YgmghYa`g`Y]bY
[fc»Y`<YfUi`gZc`fXYfi`b[`XUfghY`hž`X]Y`b]W\`h`a`]h`XYf`9ffY]W\`i`b[
XYf`HfY]V\`Ui`g[UgbYi`hfU`]h`Àh`V]g`&\$`() `UV[YgW\`cggYb`]gh"8]Y
B`ch`k`YbX][_Y]h`ZØf`k`Y]hYfY`9bYf[]Yei`Y`Yb`k`]fX`ghYh][`ghY][Ybž
i`bX`X]Y`?Yfb`Z`g]cb`_ØbbhY`Y]bY`k`Yfh]`c`Y`C`dh]cb`XUfghY`Ybž
k`Ybb`g]Y`fYW\`hY]h][`YfZc`fgW\`h`k`]fX"

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