

K]Y`9fk UWÅ gYbY`]\ fY`< cVVmg`bYi
YbhXYW_Yb. `H]ddg`ZØf`a Y`f` : fY]nY]hgdU»

9fZU\ fYb`G]Yž`k]Y`9fk UWÅ gYbY`< cVVmg`k]YXYfYbhXYW_Yb
_ØbbYb`i bX`k Ufi a`g]Y`ZØf`Ni Zf]YXYb\Y]h`i bX`5i g[`Y]WÅ`ja
5`hU[`k]WÅ h][`g]bX"

<Ua Vi f[`fXdU#na bŁ` `<cVVmg`\UVYb`]b`i bgYfYa`@YVYb`Y]bY
VYgcbXYfY`6YXYi hi b["K Å\ fYbX`?]bXYf`cZha`]h`6Y[Y]ghYfi b[
i bhYfgWÅ]YX`]WÅY` : fY]nY]hU`hj]hÅhYb`Ui gdfcV]YfYbž`_Åa dZYb`j]Y`Y
9fk UWÅ gYbY`XUa`]hž`]\ fY`@Y]XYbgWÅ UZh`ZØf`Y]b`<cVVmini
YbhXYW_Yb`cXYf`Ui ZfYWÅ hni Yf\U`hYb`"i`f]WÅ`fY]b\UfXhž
: fY]nY]hZc fgWÅ Yf`i bX`k]ggYbgWÅ UZh]WÅ Yf`@Y]hYf`XYf`65H!Gh]Zhi b[
ZØf`Ni _i bZhgzfU[Ybž`X]g_i h]Yfh`ja` `hYfj]Yk ž`k Ug`<cVVmg`gc
k]WÅ h][`a UWÅ h`i bX`k Y`WÅ Y`GWÅ f]hY`9fk UWÅ gYbY`i bhYfbY\`a Yb
_ØbbYbž`i a`]\ fY` : fY]nY]h`g]bbj c`Yf`ni` [YghU`hYb"

<cVVmg`Zi b[]YfYb`U`g`Ni Zi WÅ hgc fhYž`X]Y`i bg`Yf`Ui VYbž`XYa
5`hU[`ni`YbhZ]Y\Yb`"6Y]`9fk UWÅ gYbYb`_ØbbYb`YXcWÅ
j YfgWÅ]YXYbY` : U`hc fYb`XUni`ZØ\ fYbž`XUgg`g]Y`_Ui a`NY]h`cXYf
A ch]j Uh]cb`ZØf`Y]b`<cVVm`Ui ZVf]b[Yb`"C Zha`U`g`g]bX`X]Y
J YfdZ]WÅ hi b[Ybž`X]Y`XYf`æV`i bX`X]Y` : Ua`]Y`a`]h`g]WÅ`Vf]b[Ybž`XYf
<Ui dh[fi bX`"8]Y`NY]hž`X]Y`ZØf`9bhgdUbbi b[`i bX`dYfgØb`]WÅ Y
`hYfYggYb`V`Y]Vhž`k]fX`ja` ; Y[YbgUhn`ni f`_]bX`]WÅ Yb
I bVYgWÅ k Yfh\Y]h]a` a`Yf`_bUddYf"

8 Yf`9]bZ`i gg`XYg`5`hU[g`Ui Z`X]Y
: fY]nY]h[YghU`hi b[

F Y]b\UfXh`VYa` Yf`_hž`XUgg`Y]b`k Y]hYfYf` ; fi bX`ZØf`XUg` : Y\`Yb`j cb
<cVVmg`X]Y`ni bY\`a YbXY`C dh]a`]Yfi b[`]b`U`Yb`@YVYbgVYfY]WÅ Yb
]gh` K]f`YVYb`]b`Y]bYf`NY]hž`]b`XYf`U`Yg`gc`YZZY`_hj`k]Y`a` Ø[`]WÅ

[YghU`hYhk YfXYb`gc`` j ca `6Yfi ZV]g`\\b`ni f`9fbÅ\fi b[žYf_`Àfh
Yf``8]YgY`8Yb_k Y]gY`_Ubb`XUni `ZØ\ fYbžXUgg`DYfgcbYb`]\fY
: fY]nY]h`bi f`bcW`U`g`Yhk Ug`VYhfUW`hYbžXUg`YZZ]n]Ybh`[Ybi hnh
k YfXYb`a`i`gg``<]YfXi`fW`k`]fX`Yg`gW`k`]Yf][žXYb`F`Ui`a`ZØf
g]bbZfY]Y`<cVVmg`ni`gW`UZZYbžX]Y`U`Y]b`Ui`g`: fYi`XY`i`bX
J Yf[bØ[Yb`Ui`g[YØVh`k`YfXYb``

9g`]gh`k`]W`h][ž`g]W`k`]b`X]YgYa`?`cbhY`h`ni`Yf]bbYfbžXUgg`<cVVmg
XUg`_`Y]bY`GhØW`_`j`ca`:`;`ØW`_`gY]b`gc``hYb``F`Y]b`UfXh`[`Ui`Vhž
XUgg`XUg`5i`gØVYb`Y]bYg`<cVVmg`b]W`h`bi`f`ni`f`9b`hgd`Ubbi`b[
X]Ybhž`gcbXYfb`Ui`W`XUg`U``[`Ya`Y]bY`K`c`\`VYZ]bXYb`ghY][`Yfh``9g
]gh`j`Ø``][`c`_`Umž`k`Ybb`a`Ub`gY]bY`NY]h`ni`a`F`Y`UI`Yb`Ui`Z`XYa`Gc`ZU
bi`hnhž`UVYf`<cVVmg`_`Øbb`hYb`a`Y`f`: fYi`XY`Vf]b[`Yb`i`bX`gc``hYb
XU\Yf`U`g`dcg]h]j`Y`9f[`Åbni`b[`VYhfUW`hYhk`YfXYb`ž`ZØ[`h`Yf`\]bni`"

K`]Y`a`Ub`Y]b`<cVVm`i`Z]bXYh`c`XYf

k`]YXYfYb`hXYW`_`h

K`Yf`XUg`;`YZØ`\`U`hž`X]Y`Y][`YbY`:`fY]nY]h[`YghU`hi`b[`_`Øbb`hY
VYfY]W`Yfh`k`YfXYbž`\`Uh`Ui`h`F`Y]b`UfXh`j`YfgW`]YXYbY
A`Ø[`_`]W`_`Y]hYbž`Y]b`<cVVm`ni`Z]bXYb`c`XYf`Y]b`VYfY]hg`VYghY`YbXYg
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F`ØW`VYg]bbi`b[`Ui`Z`ZfØ`YfY`ϕ`hYfYggYb``K`Ug`\`Uh`Å`bYb`U`g`?`]bX
cXYf`HYbU[`Yf`k`]f`_`]W`GdU`»`[`Ya`UW`h3`J`]Y`Y]W`h`k`Uf`Yg`XUg
A`i`g]n]YfYb`c`XYf`Y]b`Gdcfh`ž`[`]Vh`F`Y]b`UfXh`ni`VYXYb`_`Yb``

9g`]gh`Ui`W`h`_`ZfY]W`k`ž`:`Y]W`[`Yg]bb`hY`ni`gi`W`Yb``8`Yf`5i`ghUi`gW
a`]h`: fYi`bXYb`c`XYf`X]Y`Gi`W`Y`b`UW`Øfh]W`Yb`:`fi`ddYbž`X]Y
Å`b`b]W`Y`ϕ`hYfYggYb`j`YfZc`[`Ybž`_`Ubb`XYb`9]bgh]Y[`Yf\`YV`]W
Yf`Y]W`hYfb``J`]Y`Y`A`YbgW`Yb`gW`Yi`Yb`g]W`ž`Yhk`Ug`B`Yi`Yg
Ui`gni`dfcV]YfYbž`k`Y]`g]Y`5b[`ghj`cf`A`]ggYfZc`[`\`UVYb``8`UVY]`gc``hY
X]Y`8Yj`]gY`Ui`hYb.`DfcV]YfYb`[`Y`h`ØVYf`G`hi`X]YfYb`ž`f`Å`h`F`Y]b`UfXh``
9f`Yfa`i`h][`h`XUni`ž`j`YfgW`]YXYbY`5`_`h]j`]h`hYb`Ui`gni`dfcV]YfYbž
c`b`Y`g]W`XUVY]i`b`hYf`8`fi`W`_`ni`g`Y`hnYb``K`Ybb`Y]b`<cVVm`_`Y]bY
: fYi`XY`a`Y`f`VYfY]hYhž`gc``hY`a`Ub`b]W`h`nØ[`Yfbž`Yg`[`Y[`Yb`Y]bY
bYi`Y`@Y]XYbgW`U`Z`h`Ui`gni`hUi`gW`Yb``

F`Y]b`UfXh`gY`V`gh`dfU`_`h]n]Yfh`Y]b`[`Ubni`d`YfgØb`]W`Yg`<cVVm`i`W`

gd]Y`Y`gY\`f[`YfbY: `]ddYf": Øf`a]W\`]gh`XUg`Y]bY`5fhž`a]W\`Y]bZUW
[i h`ni `ZØ\`Yb` `c\`bY`Nk YW_`i bX`c\`bY`8fi W_` `8]YgYf
nk YW_ZfY]Y `5gdY`_h`]gh`Ui h`f`Y]b\`UfXh`Yb`hgW\`Y]XYbX`ZØf`X]Y
8YZ]b]h]cb`Y]bYg`<cVVmg``9g`gc``hY`Y]b`6YfY]W\`gY]bž`]b`XYa` `a Ub
g]W\`ZfY]`Yb`hZU`hYb`_Ubbž`c\`bY`XUgg`Yg`i a `9f[YVb]ggY`cXYf
@Y]ghi b[` [Y\`h"

8 Ug`J Yf[bØ[Yb`Ub`XYf`: fY]nY]h

<cVVmg`gc``hYb`i`h]a UhY`m`Y]bY: fYi XY`ja `5`hU[`V]YhYb`i bX`b]W\`h
U`g`ni g`h`m`]W\`Y`J`YfdZ]W\`hi b[`k U\`f[Ybca` a Yb`k YfXYb``8UXi fW\`ž
XUgg`A YbgW\`Yb`XUni `Yfa` i h][h`k YfXYbž`\fYb: fY]fUi a`bYi`ni
XYZ]b]YfYb`i bX`XYb`GdU»`Ua` `5i`gdfcV]YfYb`ZØf`g]W\`ni`Yb`hXYW_Ybž
_ØbbYb`X]YgY`5_h]j`]h`h`Yb`Y]bYb`k`Yfhj`c``Yb`6Y]hfU[`ni`Y]bYf
YfZØ``Yb`XYb: fY]nY]h[YghU`hi b[``Y]ghYb``8Ug`5i`ZfYW\`Yb`XYf
J`c`f`ghY``i b[ž`XUgg: fY]nY]h`nk Ub[g`Āi`Z[`c`d]h]a`]Yfh`k`YfXYb`a`i`ggž
_Øbb`hY`ni`a`Y\`f`Ni`Zf]YXYb`\Y]h]a` `9fk`UW\`gYbYb`YVYb`ZØ\`fYb"

8]Y`F`c``Y`j`c`b`<cVVmg`]b`XYf`d`gmW\`]gW\`Yb ;`Ygi`bX\`Y]h

<cVVmg`\UVYb`b]W\`h`bi`f`Y]bYb`dcg]h]j`Yb`9]bZi`gg`Ui`Z`XUg
U``[`Ya`Y]bY`K`c`\`VYZ]bXYbž`gcbXYfb`gd]Y`Yb`Ui`W\`Y]bY
Yb`hgW\`Y]XYbXY`F`c``Y`]b`XYf`d`gmW\`]gW\`Yb`;`Ygi`bX\`Y]h`Ghi`X]Yb
\UVYb`[`YnY][`hž`XUgg`XUg`5i`gØVYb`Y]bYg`<cVVmg`GhfYgg`UVVUi`Yb
i`bX`5b[`ghni`gh`b`X`Y`fYXi`n]YfYb`_Ubb``9]bY`i`bhYfgi`W\`i`b[`XYf
l`b]j`Yfg]h`h`j`cb`c`l`ZcfX`Yf[`UVž`XUgg`A`YbgW\`Ybž`X]Y`fY[`Y`a`Ā»][
]\fYb`<cVVmg`bUW\`[`Y\`Ybž`c`Zh`k`Yb][`Yf`Gma`dhca`Y`j`cb
8YdfYgg]cbYb`nY][`Yb`i`bX`g]W\`]bg[`YgUa`h[`ØW_]W\`Yf`ZØ\`Yb``8]Y
6YgW\`ĀZ]h[`i`b[`a`]h`_fYUh]j`Yb`cXYf`_ØfdYf`]W\`Yb`5_h]j`]h`h`Yb`_Ubb
Ui`W\`X]Y`DfcXi`_h]cb`j`cb`9bXcfd\`]bYb`ZØfXYfbž`X]Y`ZØf`Y]b`[`i`hYg
;`YZØ\``gcf[`Yb"

Ni`XYa` `_Ubb`Y]b`<cVVm`U`g`J`Yb]h` `ZØf`9a`c]cbYb`Zi`b[`]YfYb``C`V`Yg
XUg`A`U`Ybž`A`i`g]n]YfYb`cXYf`Gdcfh]ghž`X]Y`A`Ø[`]W\`_Y]hž`g]W\`
_fYUh]j` `Ui`gni`XfØW_Yb`cXYf`X]Y`d\`mg]gW\`Y`9bYf[`]Y`UVni`VUi`Ybž
hfĀ[`h`XUni`VY]ž`X]Y`Ya`c]cbU`Y`6Y`Ughi`b[`XYg`5`hU[`g`ni`a`]bXYfb"

@Ui h`Y]bYf`9f\YVi b[`XYf`8Yi hgWXYb` ; YgY`gWUZh`Z0f`DgmWxc`c[]Y
_Ubb`XUg`9b[U[Ya Ybh]b`<cVVmg`\Y`ZYbž`gcn]U`Y`?cbhU_hY`ni
dZY[Ybž`k Ug`k]YXYfi a `gcn]U`Y`=gc`Uh]cb`i bX`9]bgUa _Y]h
j Yff]b[Yfh"

6Y]gd]Y`Y`Z0f`VY`]YVhY`<cVVmg`i bX`] \fY
dcg]h]j Yb`9ZZY_hY

9g`[]Vh]]Y`Y`j YfgW]YXYbY`<cVVmgž`X]Y`9fk UW]gYbY`Ui g0VYb
_0bbYbž`i bX`YXYg`\UhigY]bY`Y][YbYb`J cfhY]`Y"Ni `XYb
[Àb[]] ghYb`<cVVmg`[Y\0fYb.

- ? fYUh]j Yg`GW]fY]VYb. `GhÀf`h`X]Y
?ca a i b[_Uh]cbgZÀ\][_Y]hYb`i bX`V]YhYh`Y]bY`A 0[`]W]_Y]hž
dYfg0b`]W]Y` ; YXUb_Yb`i bX` ; YZ0\`Y`Ui gni Xf0W_Yb"
- ; UfhYbUfVY]h. : 0fXYfh`X]Y`_0fdYf`]W]Y`5_h]j]hÀhi bX
Yfa 0[`]W]h`X]b`?cbhU_h`ni f`BUhi fž`k Ug`bUW]k Y]g`]W]`XUg
GhfYgg`Yj Y`gYb`h"
- Gdcfh.]YfVYggYfh`X]Y`_0fdYf`]W]Y` :]hbYgg`i bX`_Ubb`VY]
XYf`6Y_Àa dZ] b[`j cb`8YdfYgg]cbYb`\Y`ZYb"
- A i g]_`a UW]Yb.]YfVYggYfh`X]Y`_c[b]h]j Yb` : À\][_Y]hYb
i bX`]gh`bUW]k Y]g`]W]`h`YfUdYi h]WZ0f`XUg` ; Y\]fb"

8]YgY`5_h]j]hÀhYb`V]YhYb`b]W]h`bi f` : fY]nY]hVYgW]ÀZh][i b[ž`gcbXYfb
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; Ya Y]bgW]UZh]g[YZ0\`ni `Z0fXYfb"CV`]b`Y]bYa `Gdcfh] YfY]b`cXYf
Y]bYa `?i bgh_i fgž`XYf`5i ghUi gW]`a]h` ; `Y]W][Yg]bbhYb`j YfghÀf`h
X]Y`gcn]U`Yb`6]bXi b[Yb"

< YfUi gZc fXYfi b[Yb`VY]`XYf`<cVVmZ]bXi b[

Hfchn`XYf`j]Y`Yb`J cfhY]`Y`ZÀ`h`Yg`j]Y`Yb`9fk UW]gYbYb`gW]k Yfž`Y]b
<cVVmini `Z]bXYb`cXYf`g]W]`XUZ0f`ni `a ch]j]YfYb"8]Yg`_Ubb`cZh`Ui Z
a Y`fYfY` : U_hcfYb`ni f0W_[YZ0\`fh`k YfXYb"NY]hà Ub[Y`]gh`\Ài Z]
XUg`[f0»hY`<]bXYfb]g"8]Y`a cXYfbYb`@YVYbggh]Yž`[YdfÀ[h]cb
5fVY]hž` : Ua]]Y`i bX`UbXYfYb`J YfdZ]W]hi b[Ybž`UggYb`cZh`k Yb][
FUi a `Z0f`dYfg0b`]W]Y`=bhYfYggYb"5i W]`X]Y`Gcf[Yž`]b`Y]bYa

bYi Yb' < cVVm'b]W\h[i h'ni 'gY]b'cXYf'b]W\h'X]Y'f]W\h[Y' l a [YVi b[
ni 'Z]bXYbž _Ubb'UVgW\ fYW_YbX'k]f_Yb"

9]b'k Y]hYfYf'5gdY_h']gh'XYf' [YgY`gW\UZh]W\Y'8fi W_ž'XYf'hY]'k Y]gY
XUni 'Z\fhž'XUgg'9fk UW\gYbY']\fY': fY]nY]hU_h]j]hÅhYb'ni
_ca dYh]h]j Yb'Dfc'Y_hYb'a UW\Yb"'GhUhi'X]Y': fY]nY]h'ni '[Yb]Y» Ybž
_Ubb'X]Yg'XUni 'Z\ fYbž'XUgg' < cVVmg'U`g'ni gÅhn`]W\Y
DZ]W\hUi Z[UVYb'Ya dZi bXYb'k YfXYb"'Ghi X]Yb'VY`Y[Ybž'XUgg
gc`W\Y'5bgdfØW\Y'X]Y': fYi XY'Ub'XYf': fY]nY]h[YghU'hi b['a]bXYfb
i bX'gca]h'X]Y'A ch]j Uh]cb'ni f'5i gØVi b['Y]bYg' < cVVmg'gYb_Yb
_ØbbYb"

8YhU]'g

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