

6`]hnYf!K cW\Y`]b`<Ua a .`<]Yf`a ØggYb 5i hcZU\ fYf`Ui ZdUggYb`°

9fZU\ fYb`G]Yž`k c`]b`<Ua a `j ca `&*"V]g" %"5i [i gh'&\$&(; YgW\k]bX][_Y]hg_cbhfc`Yb`ghUhhZ]bXYb"6`Y]VYb`G]Y]bZcfa]Yfhi bX`g]W\Yf`°

≠`XYf`GhUXh`<Ua a `k YfXYb`]b`XYf`_ca a YbXYb`K cW\Y`j YfghÅf_h ; YgW\k]bX][_Y]hg_cbhfc`Yb`Xi fW\ [YZØ\fh"8]YgY`A U» bU\ a Y`gc` XUni `VY]hfU[Ybž`X]Y`J Yf_Y\fgg]W\Yf\Y]h`ni `Yf\Ø\Yb`i bX`k Ufbh 5i hcZU\ fYf`j cf`XYb`ZYgh[Y`Y[hYb`GhUbXcfhYb`XYf`F UXUfZU`Yb"8]Y ?cbhfc`Yb`Z]bXYb`]b`XYf`NY]hj ca `&*"V]g" %"5i [i gh'&\$&(`ghUhh i bX`_cbnYbhf]YfYb`g]W\`Ui Z`a Y\ fYfY`GW\`ØggY`ghfU» Yb`]b i bhYfgW\]YX`]W\Yb`GhUXhVYn]f_Yb"8]Y`GhUXhj Yfk U`hi b[`U`h`X]YgY ≠hYbg]j]Yfi b[`XYf`; YgW\k]bX][_Y]hgØVYfk UW\i b[`Ub[Y_ØbX][hž i a `gck c\`X]Y`9]b\U`hi b[`XYf`; YgW\k]bX][_Y]hgVY[fYbni b[Yb`ni ZØfXYfb`U`g`Ui W\`dchYbn]Y`Y`J Yf_Y\fgi bZÅ`Y`ni `fYXi n]YfYb"

8]Y`5_h]cb`f]W\hYh`g]W\`]bgVYgcbXYfY`Ub`J Yf_Y\ fghY`]bY\ a Yfž`X]Y a Ø[`]W\Yfk Y]gY`X]Y`; YgW\k]bX][_Y]hg`a]hg][bcf]YfYb"8]Yg`nY][h g]W\`Ui W\`]b`Y]bYa `HfYbXž`XYb`j]Y`Y`GhÅXhY`VYcVUW\hYb.`8]Y 5bnU\`XYf`J Yf_Y\fggØbXYf`]gh`_cbghUbh[Ygh]Y[Yb" ; YgW\k]bX][_Y]hgØVYfgW\fY]hi b[Yb`[Y`hYb`U`g`Y]bY`XYf \Ài Z[ghYb`i fgUW\Yb`ZØf`J Yf_Y\fgi bZÅ`Y`ž`k Ug`X]Y`Bchk YbX][_Y]h j cb`fY[Y`a Å»][Yb`?cbhfc`Yb`i bhYfghfY]W\h"

K c`i bX`k Ubb`k]fX`[Ya YggYb3

8]Y`YfghY`?cbhfc`Y`Z]bXYh`Ua `A cbhU[ž`XYb`&*"5i [i gh'&\$&(ž]b XYb`GhUXhhY`]Yb`DY`_i a ž`5i ZXYf`; Y]gh`A]hhY`i bX`< UbgUghfU» Y ghUhh"HY`]bY\ a Yf`gc`hYb`g]W\`VYgcbXYfg`]b`X]YgYb`6YfY]W\Yb`]b 5W\h`bY\ a Ybž`XU\`Y]Yf`j Yfa Y\ fh`6`]hn[YfÅhY`Ui Z[YghY`h`k YfXYb"

5a '8]YbghU[žXYa '&+'5i [i ghž'k]fX'X]Y', VYfk UW i b['Ui Z
F \mbYfbžgdYn]Y''XYb'9k U'X!K cfha Ubb!K Y[ž'gck]Y'Ui Z'X]Y
8cfha i bXYf'GhfU»Y']b'<Yff]b[Yb'Ui g[Yk Y]hYh"

8Yb' [UbnYb'A]htk cW \ØVYfž'U`gc'Ua ' &, "'5i [i gh'&\$&(ž'k YfXYb
Ui W' ; YgWk]bX][_Y]hga Yggi b[Yb'Ui ZXYf'<YYggYbYf'8cfZghfU»Y
]b'<YYggYb'gck]Y'Ui Z'XYf'5\cfbU''YY']b'XYf'A]hY'XYf'GhUXh
Xi fW [YZØ\fh"8]YgY'J]Y'nU\''Ub' ?cbhfc`di b_hYb'gc''5i hcZU\fyf
b]W h'bi f'YfgW fYW_Ybž'gcbXYfb'j cf'U''Ya 'VYk i ggh'a UW Ybž'XUgg
; YgWk]bX][_Y]hgØVYfgWfY]hi b[Yb'Yfbgh\UZhY' ?cbgYei YbnYb
\UVYb'_ØbbYb"

K Y]hYf' [Y\h'Yg'Ua '8cbbYfghU[žXYb'&- "'5i [i ghž'a]h'XYb
?cbhfc''Yb'Ui ZXYa ' ?]fWk Y[']b' l Ybhfc'd'i bX'XYf':]gW YfghfU»Y']b
F \mbYfb''5a ' : fY]hU[žXYa ' ' \$"'5i [i gh'&\$&(ž')Y[Yb'X]Y
GWk Yfdi b_hY'Ui Z'XYf'<c\Yb\Øj Y'Yf'GhfU»Y']b'6cW_i a !<Øj Y'
i bX'XYf'A c'h_YghfU»Y']b'DY`_i a "'GW']Y»']W' k]fX'Ua 'GUa ghU[ž
XYb' ' %"'5i [i gh'&\$&(ž'YVYbZU`g'Y]b'ghÅf_YfYf': c_i g'Ui Z'X]Y
, VYfk UW i b[' [Y'Y[h"

8]Y'GhUXh'<Ua a 'k Y]gh'YXcW'XUfUi Z'\]bž'XUgg'X]YgY' ?cbhfc''Yb
'YX][']W' X]Y' <Ui dhghUbXcfhY'XUfghY''Yb"'5i hcZU\fyf'gc''hYb'g]W
VYk i ggh'gY]bž'XUgg'Ui W'Ub'UbXYfYb' C fhYbž'Y]bgW']Y»']W
GcbbhU[Yb'i bX'k Å\fybX'XYf'B UW hghi bXYbž'j YfghÅf_h'a]h
6']hYfb'ni 'fYW' bYb']gh"8]Y'; YgWk]bX][_Y]h'k]fX'b]W h'bi f'Ub
XYb'Ui Z[YZØ\fhYb'GhY''Yb'ØVYfk UW h'Ui W']b'k Yb][Yf'ghUf_
ZfYei Ybh]YfhYb'GhfU»Yb'_ØbbYb', VYfk UW i b[g[YfÅhY'Y]b[YgYhnh
k YfXYbž'gc`Ub[Y'X]Y'6YX]b[i b[Yb'Yg'ni `UggYb"

@ØW_Yb\UZhY'6YgW]`XYfi b['cXYf
i bUi Za Yf_gUa Y': U\fyf3

9]b'\Äi Z[[Y\ØfhYf'J cfk i fZ]ghž'XUgg'5i hcZU\fyf'i bk]ggYb'h]W']b
X]Y' : U''Y' 'hUddYbž'XU'Yg'Ub'XYb'VYhfYZYbXYb'GhfU»Yb'Ub
Ui gfY]W YbXYf'6YgW]`XYfi b['a Ub[Y'Y"'8]Y'6Y\ØfXYb'ghY\Yb
XUVY']b'XYf'?f]h]_ž'b]W h'[YbØ[YbX'K UfbgW]`XYf'Ui Zni ghY''Ybž
i a 'X]Y'J Yf_Y\fhY']bY\ a Yf'Ui Z'X]Y'6']hYf'Ui Za Yf_gUa 'ni
a UW Yb"'8]Yg'k]fZ'h]Y': fU[Y'Ui Zž'cV'X]Y

; YgWk]bX][_Y]hg_cbhfc`Yb`k]f_]Wk`ZU]f`g]bX`cXYf`cV`bcW
J YfVYggYfi b[Yb`b`h][`g]bX"

8]Y`GhUXhj Yfk U`hi b[`U`h]g]Wk`YXcW`j YfdZ]Wk`hYh`X]Y`GhUbXcfhY
XYf`6`]hn[Yf`hY`ni`fY[Y`a`A`][`ni`_cbhfc`]YfYb`i bX
[Y[YVYbYbZU`g`Ubni dUggYb"8]Y`5i ZghY`i b[`XYf
` VYfk UW`i b[g[Yf`hY`]gh`UV`A`b[][`j`cb`XYb`h`h]Wk`Yb
; Y[YVYb`Y]hYb`k]Y`XYf`DUf`_g]hi Uh]cb`cXYf`XYb
K]hYfi b[gVYX]b[i b[Yb`z`k Ug`VYgcbXYfg`Zf`X]Y`a`cV]`Yb
A YggghUh]cbYb`j`cb`6YXYi hi b[`]gh"

I a`XYb`5i hcZU`fYfb`Y]bYb`5bfY]n`ni`[YVYb`z
j YfUbhk`cfhi b[gVYk`i`ggh`ni`ZU`fYb`z`V`Y]Vh`X]Y`fU[Y`z`k]Y`X]YgY
A U`bU`a`Yb`X]Y`8]gn]d`]b`XYf`J Yf`_Y`fghY]`bY`a`Yf`Ub[Zf]gh][
VYY]bZi`ggYb`k`YfXYb"9g`V`Y]Vh`UVni`k`UfhYb`z`cV`X]YgY`f][`cfcgYb
` VYfk UW`i b[ga`U`bU`a`Yb`hUhg`A`Wk`]Wk`ni`Y]bYf`gd`fVUfYb
J YfVYggYfi b[`XYf`J Yf`_Y`fgg]Wk`Yf`Y]h]b`<Ua`a`Zf`fYb`k`YfXYb"

G]Wk`YfY`GhfU`»`Yb`Zf`U`Y`Y`

8]Y`G]Wk`Yf`Y]hga`U`bU`a`Yb`XYf`GhUXh`<Ua`a`nY][Yb`XYi`h]Wk`z
XUgg`Yg`Y]bYb`YbhgWk`cggYbYb`5bgUhn`Zf`X]Y`J Yf`_Y`fgg]Wk`Yf`Y]h
[]Vh`K`A`fYbX`Y]b][Y`5i`hcZU`fYf`a`h`[`]Wk`Yfk`Y]gY`g`_Ydh]gWk
[Y[Yb`hVYf`XYb`6`]hnYfb`g]bX`z`]gh`XYf`B`i`hnYb`_`Uf.`K`Yb][Yf
; YgWk]bX][_Y]hg`hVYf`hYhi b[Yb`_`h`b`hYb`X]Y`NU`X`XYf`i`bZ`Y`Y
Yf`YV`]Wk`gYb`_Yb"@"Y`h`h]Wk`d`f`c`Z]h]YfYb`U`Y`J Yf`_Y`fghY]`bY`a`Yf
j`cb`j`YfUbhk`cfhi b[gVYk`i`ggh`Ya`f`U`fYb`i`bX`Yf`h`h`Yf`G]Wk`Yf`Y]h
Ui`ZXYb`GhfU`»`Yb"

; YgWk]bX][_Y]hg_cbhfc`Yb`g]bX`Y]b`k]Wk`h][Yg`h`ghfi`a`Yb`h`ni`f
J YfVYggYfi b[`XYf`J Yf`_Y`fgg]Wk`Yf`Y]h" `<Ua`a`z`k]Y`Ui`Wk`]b
UbXYfYb`Gh`X`hYb`z`k`YfXYb`X]YgY`?`cbhfc`Yb`fY[Y`a`A`][
Xi`fWk`[YZ`h`z`i`a`h`VYfgWk`fY]hYbXY`; YgWk]bX][_Y]hYb`ni`U`bXYb
i`bX`gca`]h]i`bZ`Y`ni`j`Yfa`Y]XYb"8]Y`GhUXhj YfZc`[h`XUa`]h`XUg
N]Y`z`[YZ`h`f`]Wk`Y`GhfU`»`YbUVgWk`b]hY`ni`Yb`hgWk`A`fZYb`i`bX`XUg
6Yk`i`gghgY]b`XYf`5i`hcZU`fYf`ni`gWk`A`fZYb"

8]Y`FY[Y`i`b[Yb`ni`f`; YgWk]bX][_Y]hg`hVYfk`UW`i`b[`h`b`bYb`j`cb

GhUXh'ni 'GhUXh'i bhYfgWk]YX`Wk`gY]b" < Ai Z['VUg]YfYb`g]Y`Ui Z
8UhYbUbU`mgYbž`X]Y`nY][Ybž`k c`X]Y`I bZU`nU\`Yb`Ua ` \ÖWkghYb
g]bX`cXYf`k c`J Yf_Y\fgY]`bY\`a Yf`g]Wk`ØVYf`X]Y`Yf`Ui VhY
; YgWk]bX][_Y]h`h`]bk Y[gYhnYb" "Gc`WkY`5bU`mgYb` \Y`ZYb`XUVY]ž
X]Y`GWk Yfdi b_hY`XYf`?cbhfc`Yb`ni`gYhnYb"

; YgYhn`]Wk Y`F U\`a YbVYX]b[i b[Yb`XYf
; YgWk]bX][_Y]hgØVYfk UWk i b[

⇒ `8Yi hgWk`UbX`fY[Y`h`XUg`GhfU» Ybj Yf_Y\fgfYWk`h`X]Y
; YgWk]bX][_Y]hgØVYfk UWk i b["8]Y`Dc`nY]`i bX
CfXbi b[gVY\ÖfXYb`g]bX`VYj c`a`ÅWk]h][hž
; YgWk]bX][_Y]hga`Yggi b[Yb`Xi fWk`ni ZØ`fYbž`i a`X]Y`9]b`U`hi b[
XYf`J cfgWk]ZhYb`ni` [Yk`Å`f`Y]ghYb"8]YgY` [YgYhn`]WkYb
F U\`a YbVYX]b[i b[Yb`VYfi` \Yb`Ui ZXYf`GhfU» Ybj Yf_Y\fg!CfXbi b[
fGhJ Cłž`X]Y`Y]bY` [fi bX`Y[YbXY`@Y]h`b]Y`ZØf`J Yf_Y\fgg]WkYf`Y]h
i bX`!cfXbi b[`XUfghY`h"

8]Y`Y]b[YgYhnhYb`; YfÅhYž`k]YF UXUfZU`Yb`cXYf`a`cV]Y`6`]hnYfž
a`ØggYb`fY[Y`a`Å»][_U`]Vf]Yfh`i bX` [YhYghYh`k YfXYbž`i a`X]Y
; YbUi][_Y]h`XYf`Å`Yggi b[Yb`g]WkYfni`ghY`Yb"8]YgY`Å`Ygg[YfÅhY
i bhYf`Y[Yb`ghfYb[Yb`J cfgWk]ZhYbž`k Ug`XYfYb`J Yfk YbXi b[`i bX
X]Y`9fZUggi b[`j`cb`; YgWk]bX][_Y]hgØVYfgWk`fY]hi b[Yb`VYhf]Zh"

J Yf_Y\fgg]Wk Yf`Y]h`]b` < Ua`a` `i bX`XUfØVYf
\]bUi`g

8]Y`GhUXh`< Ua`a` `U`h`g]Wk`ni`a`N]Y`[YgYhnhž`X]Y
J Yf_Y\fgg]WkYf`Y]h`_cbh]bi]Yf`Wk`ni`j YfVYggYfb" "Ghi`X]Yb`nY][Ybž
XUgg; YgWk]bX][_Y]hg_cbhfc`Yb`Y]bY`dcg]h]j Y`5i`gk]f`_i b[`Ui Z
XUg` : U\`fj Yf`U`hYb` \UVYb`_ÖbbYb" @Ui`hY]bYf`5bU`mgY`XYf
I bZU`ghUh]gh]_`g]b`_Yb`X]Y`I bZU`nU\`Yb`]b`6YfY]WkYbž`]b`XYbYb
fY[Y`a`Å»][; YgWk]bX][_Y]hga`Yggi b[Yb`Xi fWk [YZØ`fh`k YfXYb"
8]Yg`j YfXYi`h]Wk`hž`k]Y`Yb`hgWkY]XYbX`Å`U» bU\`a` Yb`ni`f
; YgWk]bX][_Y]hgØVYfk UWk i b[`g]bXž`i a`XUg`J YfhfUi Yb`XYf
6Øf[Yf`]b`X]Y`J Yf_Y\fgg]WkYf`Y]h`ni`ghÅf`_Yb"

8]Y'ϕ]h]Uh]j Y'ni f'; YgWk]bX][_Y]hgØVYfk UW i b[]b' < Ua a 'gh
Ui W'HY]'Y]bYg'[fØ» YfYb'HfYbXgžXYf']b'j]Y'Yb'GhAXhYb'k Y'hk Y]h
ni 'VYcVUW hYb']gh" GhAXhY'gYhnYb'ni bY\ a YbX'Ui Z']bhY''[YbhY
J Yf_Y\fggmghYa Y'i bX'X][]hU'Y'@Øgi b[Ybž'i a 'X]Y'G]WYf\Y]h'Ui Z
XYb'GhfU» Yb'ni 'Yf\Ø\Yb" '8]Yg'i a ZUggh'Ui W'X]Y'ϕhY[fUh]cb'j cb
J Yf_Y\fga UbU[Ya YbhgmghYa Ybž'X]Y']b'9W hY]h'8 UhYb'gUa a Y'b
i bX'UbU`mg]YfYb"

8YhU]`g

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