

# GWŁ c`n`ØVYf`? cU`]h]cbgZfi gh. `A Ø\gY`][ Y K Y[ Y`]b`i`bg]WŁ YfY`NY]hYb

?Ubn`Yf`GWŁ c`n`Ai » Yfh: fi ghØVYf`X]Y`5a dY`!`?cU`]h]cb`i`bX  
VYhcbh`X]Y`<YfUi gZcfXYfi b[ Yb`VY]a`FY[ ]YfYb`]b`6Yf`]b"

8]Y`G]hi Uh]cb`XYf`5a dY`!`?cU`]h]cb`i`bhYf`?Ubn`Yf`C`UZ`GWŁ c`n`ghY`h  
a`ca`YbhUb`Ui`ZXYf`?`]ddY`" `b`Y]bYf`Øb[ ghYb`Y`i`»Yfi b[ `U`h`GWŁ c`n`  
XYb`: fi gh`i`bX`X]Y`<YfUi gZcfXYfi b[ Yb`ž`X]Y`X]Y`FY[ ]Yfi b[ gUfVY]h  
a`]h]g]WŁ`Vf]b[ hž`XYi`h`]WŁ`ni`a`5i`gXfi`W`[ YVfUWŁ`h`9f`VYgWŁ`fY]Vh  
X]Y`?cU`]h]cbgUfVY]h`U`g`a`Ø\gY`][ `i`bX`gdf]WŁ`h`]b`Y]bYa  
U`hi`Y`Yb`b`hYfj`]Yk`ØVYf`X]Y`GWŁ`k`]Yf][`\_Y]hYb`ž`X]Y`g]WŁ`VYfY]hg`VY]  
XYf`FY[ ]Yfi b[ gV]`Xi`b[ `nY][`hYb`"6YgcbXYfg`Ui`ZÄ`][`]gh`X]Y  
9bhZfYa`Xi`b[`ž`X]Y`nk`]gWŁ`Yb`XYb`XfY]`?cU`]h]cbgdUfhbYfb`ž`XYf`GD8`ž  
XYb`;`fØbYb`i`bX`XYf`:`8Dž`[`Yk`UWŁ`gYb`]gh"

GWŁ c`n`[ Y`h`bcWŁ`k`Y]hYf`i`bX`VYnY]WŁ`bYh`X]Y`[ Y[ Ybk`Äfh][ Y  
?cU`]h]cb`U`g`Y]bY`5fh` , VYf[ Ub[ g`Øgi`b[ "8]YgY`Y`i`»Yfi b[ `gd]Y[ Y`h  
X]Y`A`Y]bi`b[ Yb`j`]Y`Yf`]bbYf`U`V`XYf`?cU`]h]cb`i`bX`XYf  
K`Ä`YfgWŁ`UZh`k`]XYf`ž`X]Y`]b`l`a`ZfU[ Yb`]`fY`l`bni`Zf]YXYb`Y]h`a`]h  
XYf`@Y]ghi`b[ `XYf`FY[ ]Yfi b[ `Y`Äi`»Yfh`UVYb`"8Yf`;`fØbY`7`Y`YZ  
Ca`]X`B`ci`f]dci`f`VfUWŁ`hY`Yg`]b`Y]bYa`5F8!`b`hYfj`]Yk`Ui`ZXYb  
Di`b`h`"8]YgY`?cU`]h]cb`]ghY]bY` , VYf[ Ub[ g`cU`]h]cb`bUWŁ`XYf`Y`fU  
A`Yf`\_Y`"8]YgY`9]bgWŁ`Ä`hni`b[ `Ö`bbhY`X]Y`dc`]h]gWŁ`Yb`5a`V]h]cb`Yb  
j`cb`GWŁ`c`n`Yf`YV`]WŁ`i`bhYf[ fUVYb"

## < YfUi gZcfXYfi b[ Yb`i`bX`?`cbZ`]\_hY`XYf 5a dY`!`?cU`]h]cb

8]Y`GhfY]h][`\_Y]hYb`]bbYf`U`V`XYf`?cU`]h]cb`gWŁ`Y]bYb`XYb  
FY[ ]Yfi b[ gU`hU[ `ni`Xca`]b]YfYb`"J]nY`\_Ubn`Yf`F`cVYfh`<UVYW`ž  
YVYbZU`g`j`cb`XYb`;`fØbYb`ž`U`h`igY]bYb`l`ba`i`h`ØVYf`X]Y

<Ui g\U'hg`U[ Y'ni a `5i gXfi W\_ [ YVfUW\hž]bXYa `Yf`Ui Z`X]Y  
GWk ]Yf][ \_Y]hYb`\]bk ]Ygž`gY`Vgh`Y]bY`\_`Y]bY`Gi a a Y`]a  
a ]``UfXYbgWk YfYb`<Ui g\U'h`ni `Z]bXYb"8]Yg`]``i ghf]Yfh`X]Y  
GdU`hi b[ Yb`]bbYf\U`V`XYf`5a dY` `K `Å`fYbX`X]Y`GD8`Y]bY`F`Y`Zcfa  
XYf`GW`i`XYbVfYa`gY`UbghfYVhž`j`YfUVgW]YXYh`X]Y` : 8D  
J`c`fgW`À[ Yž`X]Y`XYb`UbXYfYb`DUfhbYfb`gUi`Yf`Ui`Zghc»Yb"9]b  
6Y]gd]Y``\]YfZØf`]gh`XYf`U`\_hi`Y``Y` : U`fd`Ub`Ni`\_i`bZh`ž`XYf  
\_cgYbZfY]Yg`DUf`\_Yb`ZØfXYfb`gc``i`bX`X]Y`I`a`k`Y`hd`c`]h`\_`XYf  
?cU`]h]cb`]bZfU[ Y`ghY``h"

8]Y`Ub\U`hYbXYb`8]ZZYfYbnYb`i`bX`X]Y`gW`Y]bVUfY`I`bZ`\][ \_Y]hž`ni  
Y]bYa`?`cbgYbg`ni`[ Y`Ub[ Ybž`g]bX`b]W`h`bi`f`XYa`?`cb[ `ca`YfUh  
j`cb`XfY]`DUfhY]Yb`[ YgW`i``XYh`J]Y`a`Y`f`gW`Y]bYb`X]Y`YI`hfYa`Yb  
K`U`\`Yf[ YVb]ggY`XYf`5Z8`Y]bYb`ni`g`Å`h`]W`Yb`8fi`W`\_`Ui`Z`X]Y  
?cU`]h]cb`ni`YfnYi`[ Ybž`XU`DUfhY]Yb`g]W``bi`b`[ Ynk`i`b[ Yb`gY`Ybž  
ØVYf`]\`fY` ; fYbnYb`\]bUi`g`ni`gUa`a`Ybni`UfVY]hYb"

## 8Yf`K`Y[ `bUW`j`c`f`b`Y. `Ni`gUa`a`YbUfVY]hYb`]gh XUg` ; YVch`XYf`Ghi`bXY

GWc`n`\Uh`YXcW`b]W`h`j`c`f`ž`Ui`Zni`[ YVYb" `b`gY]bYb`5i`ggU[ Yb  
VYhcbh`XYf`?`Ubn`Yfž`k`]Y`k`]W`h][ `Yg`]ghž`hf`ch`XYf`GWk`]Yf][ \_Y]hYb  
Ub`Y]bYf`[ Ya`Y]bgUa`Yb`DfU`I`]g`ZYghni`U`hYb"9f`g]Y`h`Yg`U`g`gY]bY  
5i`Z[ UVYž`X]Y`?`cU`]h]cbgdUfhbYf`XUni`ni`VYk`Y[ Ybž`Ub`Y]bYa  
GhfUb[ `ni`n]Y`Yb" `b`Yba`]b]ghYf]b`B`UbWm` : UYgYf`gW`]Y»`h`g]W  
X]YgYf`5bg]W`h`Ub`i`bX`UddY``]Yfh`Ub`U`Y`A`]h[ `]YXYf`XYf`?`cU`]h]cbž  
X]Y`Y`h`hYb`UbXYfh\U`V`U`fY`[ Ya`Y]bgUa`ni`bi`h`hYb`i`bX  
9f[ YVb]ggY`ZØf`X]Y`6Øf[ Yf]bbYb`i`bX`6Øf[ Yf`ni` ``]YZf`b"

8]Y`5a`V]h]cbYb`]bbYf\U`V`XYf`5a`dY`g]bX`bUW`k`]Y`j`c`f  
j`c`f\UbXYbž`Ui`W`k`Ybb`Y]b][ Y`Gh]a`a`Ybž`k`]Y`X]Y`j`cb`B`ci`f]dci`fž  
j`Yfa`i`hYb`UggYbž`XUgg`X]Y`?`cU`]h]cbgUfVY]h`b]W`h`j`cb`8Ui`Yf`gY]b  
\_ØbbhY"8]YgY`G`\_Ydg]g`k`]fX`YXcW`j`cb`6YhY`][ hYb`]bbYf\U`V`XYf  
GD8`U`g`HY]`Y]bYg`ZfØ`Yb`K`U`\`\_Ua`dZ`A`Ub`Øj`Yfg`UV[ YhUb" `ž`gc!  
7\YZD\]dd`HØfa`Yf`Ybh[ Y[ bYhY`gc[ Ufž`XUgg`B`ci`f]dci`fg  
ÿi`»`Yfi`b[ Yb`U`g`J`Yfgi`W`[ YgY`Yb`k`YfXYb`\_ØbbhYbž`g]W`]b`Y]bY  
a`Ø[ `]W`Y`ni`\_ØbZh][ Y`?`cU`]h]cb`a`]h`XYf`78I`ni`d`cg]h]cb]YfYb"

ϕg[ YgUa h'gWY]bh'X]Y'5a dY'!?cU`h]cb'j cf'Y]bYf'YbhgWY]XYbXYb  
D\UgY'ni 'ghY\Yb"8]Y': fU[ Y'V'Y]Vh'cZYbž'cV'X]Y'DUfhbYf'VYfY]h  
g]bXž'\fY'8]ZYfYbnYb'VY]gY]hY'ni 'Y[ Yb'i bX'[ Ya Y]bgUa 'Ui ZX]Y  
bÅW ghYb'K U\`Yb'\]bni UfVY]hYb"

8]Y'F Y[ ]Yfi b[ gUfVY]h'a '@]W hY'bYi Yf  
< YfUi gZcfXYfi b[ Yb

9g'k ]fX'gdUbbYbX'ni 'VYcVUW hYb'gY]bž'k ]Y'g]W'X]Y'dc`h]gWYb  
; YgW]W\_Y'XYf'5a dY'!?cU`h]cb'Ybhk ]W\_Y'b"GW'c'n'a i gg'g]W  
gW'Yi b][ gh'i a 'Y]b'ghUV]Yg'9f[ YVb]g'VYa Ø\Ybž'k ]'Yf'XUg  
J YfhfUi Yb'XYf'K Å\`YfgW UZh'ni fØW\_[ Yk ]bbYb"8]Y'; YgdfÅWY  
ØVYf'FYZcfa Ybž'dc`h]gWY'9]b][ i b[ Yb'i bX'XYf'I a [ Ub[ 'a ]h  
]bhYfbYb'GhfY]h][ \_Y]hYb'k YfXYb'YbhgWY]XYbX'ZØf'X]Y  
FY[ ]Yfi b[ gZØ\fi b[ 'XYf'\_ca a YbXYb'A cbUhY'gY]b"

8]Y'< YfUi gZcfXYfi b[ Yb'XYf'5a dY'!?cU`h]cb

8]Y'5a dY'!?cU`h]cbž'X]Y'Ui g'GD8ž; fØbYb'i bX': 8D'VYghY\hž'ghY\h  
j cf'Y]bYf'J ]Y'nU\`j cb'<YfUi gZcfXYfi b[ Ybž'X]Y'gck c\`dc`h]gWYf  
U'g'Ui W' [ YgY`gW UZh]WYf'B Uhi f'g]bX"i bhYf'XYb'Yf\cVYbYb  
DfcV'Ya Yb'g]bX'X]Y'\c\Y'ϕZUh]cbž'X]Y'9bYf[ ]Y\_f]gY'i bX'X]Y  
Ub\U'hYbXYb': c'[ Yb'XYf'7CJ -8!%-!DUbXYa ]Yž'X]Y'b]W'h'bi f'XUg  
5`hU[ 'i bX'X]Y'K ]fhgW UZh'gcbXYfb'Ui W'X]Y'dc`h]gWY'Gh]a a i b[  
]b'8Yi hgW'UbX'VYY]bZi ggYb"

6YgcbXYfg'X]Y'9bYf[ ]Y\_f]gYž'X]Y'Xi fW'XYb'I \_fU]bY!?'cbZ]\_h'i bX  
X]Y'XUa ]h'j YfVi bXYbYb'FYU\_h]cbYb'XYf'Yi fcdÅ]gWYb'@ÅbXYf'Ui Z  
XYb'fi gg]gWYb'9bYf[ ]Ya Uf\_h'Ui g[ Y'Ògh'k i fXYž'\Uh'X]Y  
FY[ ]Yfi b[ gZØ\fi b[ 'Ui ZX]Y'DfcVY [ YghY`h"8]Y'6i bXYgfY[ ]Yfi b[  
\Uh]j YfgW]YXYbY'A U»bU\`a Yb'Yf[ f]ZYbž'i a 'X]Y  
9bYf[ ]Yj Yfgcf[ i b[ 'ni 'g]WYfb'i bX'X]Y'9bYf[ ]Y\_cghYb'ZØf'6Øf[ Yf  
i bX'I bhYfbY\`a Yb'ni 'gYb\_Yb"8Yb'bcW'V'Y]Vh'XYf'8fi W'\_Ui ZX]Y  
'cU`h]cbgdUfhY]Yb'\cW'ž'bUW\U'h][ '@Øgi b[ Yb'ni 'Z]bXYbž'X]Y  
gck c\`Ò\_c`c[ ]gW'U'g'Ui W'Ò\_c'bca ]gW'hfU[ ZÅ\][ 'g]bX"

2 ZZYbh`]WY'AY]bi b[ gV]'Xi b[ 'i bX'I a ZfU[ Yb

5\_hi Y`Y`i a ZFU[ Yb`nY][ Ybž`XUgg`X]Y`ÖZZYbh`]WXY`i bhYfghØhni b[ `ZØf  
X]Y`5a dY`!`?cU`]h]cb`gWk Ub\_`h`@Ui h`XYa` `bYi YghYb  
Dc`]hVUfca YhYf`j cb`N8: žj YfZc`[ Yb`a Y`f`U`g`) \$`DfcnYbh`XYf  
6YZFU[ hYb`X]Y`dc`]h]gWXY`9bhk ]W\_`i b[ `a` ]h`G`\_Ydg]g`i bX`[ `Ui VYbž  
XUgg`X]Y`?cU`]h]cb`]\fY`N]Y`Y`b]W h`YfZØ`h`8]YgY`i bni Zf]YXYb`Y]h  
a Ub]ZYgh]Yfh`g]W`b]W h`bi f`]b`U`[ Ya`Y]bYb`5bZFU[ Ybž`gcbXYfb  
ZØ\fh`Ui W`ni `cb`fYhYb`dc`]h]gWXYb`?cbgYei YbnYb`"

⊖`XYf`Øb[ ghYb`6YZFU[ i b[ `Äi » YfhYb`g]W`j ]Y`Y`K Ä`Y`f`VYgcf[ h  
ØVYf`X]Y`< UbX`i b[ gZÄ`][ \_Y]h`XYf`F Y[ ]Yfi b[ " `⊖gVYgcbXYfY`]b`XYb  
gcn]U`Yb`A YX]Yb`[ ]Vh`Yg`Y]bY`k UW`gYbXY`5bnU`U`Ub`Gh]a`a`Ybž`X]Y  
Y]bY`j YfÄbXYfhY`dc`]h]gWXY`5i gf]W`hi b[ ž`VY]gd]Y`gk`Y]gY`Y]bY  
FØW`\_Y`f`ni`Y]bYf`[ fc» Yb`?cU`]h]cb`cXYf`gc[ Uf`Y]bY`?ccdYfUh]cb  
a`h`XYf`5Z8 ž`ZcfXYfb`"8]Y`A`Y]bi b[ gZc`fgW`Yf`[ `Ui VYbž`XUgg`X]YgYf  
HfYbX`Y]b`⊖X]n`XUZØf`]ghž`XUgg`6Øf[ Yf`J`YfÄbXYfi b[ Yb`k`ØbgWXYb  
i bX`a` ]h`XYf`U\_hi`Y`Yb`F Y[ ]Yfi b[ `i bni Zf]YXYb`g]bX`"

## 8 Yf`9]bZ`i gg`XYf`5Z8`Ui Z`XUg`dc`]h]gWXY ?`]a`U

8]Y`5Z8`U`h]b`nU`fY]WXYb`6i bXYg`ÄbXYfb`g][ b]Z`\_UbhY  
K`U`Y`f[ YVb]ggY`Yfn]Y`hž`k Ug`XUg`dc`]h]gWXY`?`]a`U`]b`8Yi hgW`UbX  
bUW`U`h][ `VYY]bZi`ggh`"Ä`fY`DfÄgYbn`ZØ\fh`XUni`ž`XUgg`X]Y  
YhUV`]YfhYb`DUfhY]Ybž`Y]bgW`]Y»`]W`XYf`5a`dY`!`?cU`]h]cbž`g]W  
ghÄ`f`\_Y`f`Ui`Z`X]Y`5b`]Y[ Yb`i`bX`Gcf[ Yb`XYf`K`Ä`Y`f`\_cbnYbhf]YfYb  
a`ØggYbž`i`a`dchYbn]Y`Y`Gh]a`a`Ybj`Yf`i`ghY`ni`j`Yfa`Y]XYb`"

8]Y`<YfUi`gZc`fXYfi`b[ `VYghY`h`XUf]bž`X]Y`\_ca`d`Yi`Yb`H`Y`a`Yb`k`Y  
A`][`fUh]cbž`G]WXYf`Y]hi`bX`gcn]U`Y`;`YfYW`h][`\_Y]h`ni`UXfYgg]YfYbž  
c`bY`X]Y`Y][`YbY`K`Ä`Y`fgW`UZh`ni`j`Yf`]YfYb`"8]YgY  
B`ch`k`YbX][`\_Y]hYb`\_ÖbbYb`ni`GdUbbi`b[`Yb`]bbYf`U`V`XYf`?cU`]h]cb  
ZØ`fYbž`k`Ä`fYbX`[`Y]W`nY]h][`X]Y`J`Yfgi`W`i`b[ `VYghY`hž  
dcdi`]gh]gWXY`@Øgi`b[`Yb`]b`6YhfUW`h`ni`n]Y`Ybž`X]Y  
a`Ö[`]W`Yfk`Y]gY`b]W`h`bUW`U`h][`g]bX`"

@Ub[ Zf]gh][ Y`DYfgdY`\_h]j`Yb`i`bX`5i`gV`]W`\_

Hfc hn`XYf [ Y[ Ybk Åfh][ Yb`GWk ]Yf][ \_Y]hYb`a ÒW`hY`? Ubn`Yf`GWc`n  
Y]bYb`Ub [ Zf]gh][ Yb`5i gV`]W\_`ZØf`X]Y`5a dY`!`?cU`]h]cb`VYhcbYb`" `ð  
gY]bYf`5bgdfUW`Y`VYhcbh`Yf`X]Y`B`chk`YbX][ \_Y]hž` a ]h`XYf`NY]h`ni  
k UW`gYb` i bX`<`YfUi`gZcfXYfi`b[ Yb`[ Ya`Y]bgUa`ni`VYk`Å`h][ Yb`  
@Ub [ Zf]gh][ Y`GhfUHy [ ]Yb`n]Y`Yb`XUfUi`Z`UVž`b]W`h`bi`f`\_i`fnZf]gh][ Y  
Dfc`V`Ya`Y`ni`"ÒgYbž`gcbXYfb`Ui`W`ghfi`\_hi`fY`"Y`J`Yf`ÅbXYfi`b[ Yb`ZØf`  
X]Y`XYi`hgW`Y`K`]fhgW`UZh`i`bX` ; YgY`"gW`UZh`"YfVY]ni`ZØ`fYb`"

8]Y`FY [ ]Yfi`b[ `ghY`h]`cf`XYf`5i`Z[ UVYž`X]Y`6Øf[ Yf`]b`XYb  
FYZcfa`dfcnYgg`Y]bni`VYn]Y`Yb`i`bX`ni`[ `Y]W`X]Y  
?ca`a`i`b]\_Uh]cbg\_Ub`Å`Y`ni`"ÒZbYbž`i`a`XUg`J`Yf`hfUi`Yb`]b`X]Y  
FY [ ]Yfi`b[ gUfVY]h`ni`gh`Å`\_Yb`"9]b`gc`W`Yf`5bgUhn`\_Òb`bhY`"Y`ZYbž  
XUg`GW`Y]hYfb`cXYf`X]Y`GhUV`]h`Å`h`XYf`?`cU`]h]cb`]b`XYb  
\_ca`a`YbXYb`"Å\`fYb`ni`VYY]bZi`ggYb`i`bX`X]Y` ; fi`bX`U[ Yb`ZØf`Y]bY  
a`Ò[ `]W`Y` : cfhZØ`fi`b[ `XYf`Ni`gUa`a`YbUfVY]h`ni`"Y[ Yb`"

8YhU]`g

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