

➤U\ b`F Y[YbgVi f[`ZY]Yfh`YfghYb
GU]gcbg]Y[`[Y[Yb`GGJ`I`a`%, (*

➤U\ b`F Y[YbgVi f[`Yfn]Y`h]a`5i ZghY][YfXi Y``[Y[Yb`I`a`XYb
YfghYb`GU]gcbg]Y[`a`h]%. \$`XUb`_`8ca`]b]_`?ch\Yf`"Gd]Y`cfh
➤U\bghUX]cb"

⇒a`gdUbbYbXYb`8i Y``nk`]gW\Yb`XYb`5i ZghY][Yfb`XYf`&"
6i bXYg][U`Yf_Äa`dZnY`g]W\`➤U\ b`F Y[YbgVi f[`Ua` :`fY]hU[UVYbX
Y]bYb`k`]W\h][Yb`<Y]a`g]Y[`[Y[Yb`XYb`GGJ`I`a`%, (*''8]YgYf`G]Y[
gma`Vc`]g]Yfh`b]W\h`bi`f`XYb`YfghYb`Di`b_h[Yk]bb`XYf`GU]gcbž
gcbXYfb`j`YfXYi`h]W\h`Ui`W\`X]Y`<YfUi`gZcfXYfi`b[Ybž]`cf`XYbYb
VY]XY`HYUa`g`ghY\Ybž`k`Ä`fYbX`g]Y`g]W\`Ub`X]Y`nk`Y]hY`@[U
UbdUggYb"

9fghYf`Di`b_h[Yk`]bb.`9]b

<cZZbi`b[ggW\]a`a`Yf`ZØf`F Y[YbgVi`f[

B UW\`Y]bYf`YbhhÄi`gW\YbXYb`5i ZhU`hb]YXYf`U[Y`[Y[Yb`<Ubbcj`Yf
- *ž`k`c`X]Y`F Y[YbgVi`f[Yf`a`h]\$.&`i`bhYf`U[Ybž`k`Uf`XYf`8fi`W`_`Ui`Z
HfU]bYf`æY`9bcW\g`[fc»''8]Y`9bhgW\Y]Xi`b[ž[`Y]W\`a`Y`fYfY
Gd]Y`Yfk`YW\gY`j`cfni`bY`a`Ybž`nY][hY`K`]f_i`b[``6YgcbXYfg
\YfUi`gfU[YbX`k`Uf`8ca`]b]_`?ch\Yfž`XYf`bUW\`Y]bYa` :`fY]ghc»`]b
XYf` ("A`]bi`hY`XYb`YbhgW\Y]XYbXYb`HfYZZYf`Yfn]Y`hY`i`bX`gca`]h
XYb`?Ua`dZ[Y]gh`XYf`A`UbbgW\UZh`VYZi`YfhY`"A`]h`X]YgYa`Hcf
VYk`]Yg`?ch\Yf`b]W\h`bi`f`gY]bY`]bX]j`]Xi`Y`Y`?`UggYž`gcbXYfb`[UV
XYa`HYUa`Ui`W\`XYb`dgmW\c`c[]gW\Yb`J`cfhY]ž`XYb`Yg`VYb`Øh][hY"

I`a`V`Y]Vh`hfc`hn`XYf`B`]YXYf`U[Y`c`dh]a`]gh]gW\

CVk`c`\`XYf`GGJ`I`a`b]W\h`X]Y`[Yk`ØbgW\hYb`Di`b_hY`Y]bZU\Yb
_cbbhYž`nY][hY`X]Y`A`UbbgW\UZh`i`bhYf`HfU]bYf`H\ca`Ug`K`Øf`Y`X]Y

9bhgW\`cggYb\Y]hž`a : c`ck !i d`Ui Z`X]Y`B]YXYf`U[Y`[Y[Yb`XYb`%"
: 7`?U]gYfg`Ui hYfb`ni`fYU[]YfYb`"8Yf`9]bgUhn`XYg: 76!@Y\gd]Y`Yfg
?fUhhYba UWXYfž`XYf`gY]b`GhUfhY`ZXYVØh`ZY]YfhYž`]gh`Y]bY`d`cg]h]j Y
9bhk]W_`i b[`]a`?UXYf`XYf`i`a`Yf`"8]Y`ZfØ\Yb`J Yfgi WXYž`XYb
FØW_ghUbX`ni`Y[U`]g]YfYbž`k]Y`Xi fW\`<][`i`bX`F ØgWž`nY][Yb`X]Y
cZYbg]j Y`5a V]h]cb`XYf;`ÅghYž`Ui W\`k Ybb`Yg`Ua`9bXY`b]W\`h`ZØf
XUg`Hcf`fY]W\`hY"

J c f g h Y `` i b [Y b ` i b X ` < Y f U i g Z c f X Y f i b [Y b
V Y] X Y f ` H Y U a g

8]Y`YfghY`<U`VnY]h`k Uf`[YdfÅ[h]j cb`j Yf\U`hYbYa`F]g]_c`Ui Z
VY]XYb`GY]hYbž`k Ug`g]W\`]b`XYf`[Yf]b[Yb`5bnU\`U`b`_`UfYb
HcfW\UbW`b`k]XYfgd]Y[Y`hY"8Yf`YfghY`i`bX`Y]bn][Y`HfYZYf`XYf
DUfh]Y`Z]Y`Yfgh]b`XYf" ("A]bi hYž`bUW\XYa`F Y[YbgVi f[`Xi fW\`
?ch\Yf`]b: Ø\fi b[`[]b["Hfchn`XYf`gW\k UWXYb`YfghYb`() `A]bi hYb
[UV`Yg]b`XYf`nk Y]hYb`<U`VnY]h]j Yf\Y]»i b[gj c``Y`5bgÅhnY`Ui g
I`a`ž`YXcW\`[Y`Ub[`Yg`XYf`XYZYbg]j Yb`GhUV`]hÅh]j cb`F Y[YbgVi f[ž
XYb`G]Y[`ni`g]W\Yfb"

Ni gUa a Yb\U`h. `9]b`GW\`ØggY``ni a`9fZc`[

8Ug`đ\`bghUX]cb`k Uf`Ua` : fY]hU[UVYbX`a`]h`%&"\$-)`Ni`gW\`Ui`Yfb
[i`h[YZØ`h`"8]Y`I`bhYfghØhni b[`XYf: Ub`g`\Uh`g]W\Yf`]W\`ni`f
A`ch]j Uh]cb`XYf`Gd]Y`Yf`VY][YhfU[Yb`"F Y[YbgVi f[`nY][h`a`]h`X]YgYf
@Y]ghi b[ž`XUgg`g]Y`X]Y: Å\][_Y]h`VYg]hnYbž`U`g`9]b\Y]h`Ui`Zni`hfYhYb
i`bX`Ui`W\`]b`gW\k]Yf][Yb`G]hi Uh]cbYb`ni`gUa`a`Ybni` \U`hYb`"8]Yg
k]fX`VYgcbXYfg`k]W\h][`gY]bž`k Ybb`g]Y`Ua`b`ÅW\ghYb`K`cW\YbYbXY
]a`8: 6!Dc`U`[Y[Yb`XYb`J`Z@`6cW\i`a`Ub`hfYhYb`a`ØggYb"

6`]W_`]b`X]Y`Ni`_`i`bZh. `< YfUi gZcfXYfi b[Yb
_ca a Yb

8Yf`G]Y[`[Y[Yb`I`a` \U`h`nk Uf`XYb`YfghYb`d`cg]h]j Yb`GW`f]h]b`XYf
GU]gcb`&\$&' #&\$&(`a`Uf_]Yfhž`YXcW\`ghY\Yb`bcW\`[fc»Y
<YfUi gZcfXYfi b[Yb`VYj`cf`"F Y[YbgVi f[`k]fX`g]W\`b]W\`h`bi`f`Ui`Z
XUg`Dc`U`gd]Y`ž`gcbXYfb`Ui`W\`Ui`Z`X]Y`_ca`a`YbXYb`@[`U!DUfh]Yb

_c b n Y b h f] Y f Y b ' a Ø g g Y b ž i a ' g] W X '] a ' A] h h Y ` Z Y ` X ` X Y f ` H U V Y ` ` Y ` n i
Y h U V `] Y f Y b " : Ø f ` l ` a ` \] b [Y [Y b ` k] f X ` X U g ` _ c a a Y b X Y ` G d] Y ` [Y [Y b
X Y b : 7 ` 6 U m Y f b ` A Ø b W X Y b ` Y] b ` Y W h Y f ` D f Ø Z g h Y] b ` g Y] b ` i b X ` X] Y
@ Y] g h i b [g Z Å \] [_ Y] h ` X Y f ` A U b b g W X U Z h i b h Y f ` 6 Y k Y] g ` g h Y ` ` Y b "

8 Y h U] ` g

6 Y g i W X Y b ` G] Y ` i b g ` U i Z . ` b ! U [" X Y