

?`Yj Y. `BYi Y`GY`Vgh\]`ZY[fi ddY`ZØf
A YbgWXYb`a]h`5i h]ga i g`[Y[fØbXYh

BYi Y`GY`Vgh\]`ZY[fi ddY`ZØf`A YbgWXYb`a]h`5i h]ga i g`]b
?`Yj Y`gi WXh`A]h[`]YXYf"5i ghUi gWž`l bhYfghØhni b[`i bX
GhfUHY[]YYbhk]W`i b[`] Yd`Ubh"

GY`Vgh\]`ZY[fi ddY`ZØf`9fk UWX gYbY`a]h
5i h]ga i g`]b ?`Yj Y. `9]b`bYi Yf`F Ui a `ZØf
l bhYfghØhni b[

⊕ ?`Yj Y`k]fX`Y]bY`VYXYi hYbXY`⊕]h]Uhj Y`]bg`@VYb`[Yfi ZYb.`Y]bY
GY`Vgh\]`ZY[fi ddY`ZØf`9fk UWX gYbYž`X]Y`a]h`5i h]ga i g`YVYb"8]YgY
bYi Y`; fi ddY`Uhg]W`ni a `N]Y`[YgYhnhž`Y]bY`i bhYfghØhnybXY
; Ya Y]bgWUZh`ni`gWUZZYbž`]b`XYf`X]Y`A]h[`]YXYf`]\fY`9fZU\fi b[Yb
i bX`<YfUi gZcfXYfi b[Yb`]a `Ni gUa a Yb`Ub[`a]h`5i h]ga i g!
GdY_hfi a !GhØfi b[Yb`fBGGŁ`Ui ghUi gWYb`_ØbbYb"8 Ug`6YXØfZb]g
bUW`Y]bYa`gc`WYb`FUi a`]gh[fc» žXU`j]Y`Y`VYhfc ZYbY`DYfgcbYb
cZiXUg; YZØ`\\UVYbž`a]h`]\fYb`DfcV`Ya Yb`U`Y]b`ni`gY]b"

9]b`g]WXYfYf`C fh`ZØf`dYfgØb`]WXY
9fZU\fi b[Yb

8]Y`GY`Vgh\]`ZY[fi ddY`V]YhYh`X]Y`A Ø[`]W_X]hž`b]W`h`bi f`ØVYf
<YfUi gZcfXYfi b[Yb`ni`gdfYWXYbž`gcbXYfb`Ui W`d`cg]h] Y
9f`YVb]ggY`i bX`9fZc`[Y`ni`hY`Yb"⊕`Y]bYa`[YgWØmhYb`l a ZY`X
gc`Yb`X]Y`A]h[`]YXYf`g]W`U`nYdh]Yfh`i bX`j YfghUbXYb`ZØ`Ybž`c`bY
5b[ghj`cf`J`cfi fhY`Yb`cXYf`A]ggj Yfgh`AbXb]ggYb"8]Yg`]gh
VYgcbXYfg`k]W`h[žXU`A YbgWXYb`a]h`5i h]ga i g`Åi Z[`a]h
[YgY`gWUZh]WXYb`Gh[a Uh]g]Yfi b[Yb`_cbZfcbh]Yfh`g]bXž`X]Y`]\fY
⊕hY[fUh]cb`i bX`]\f`K`c`VYZ]bXYb`VYY]bhf`AW`h[Yb`_ØbbYb"

F Y[Y`a Å»] [Y`HfYZZYb`ni f`GhÅf`i b [`XYf
; Ya Y]bgWÅ UZh

8]Y`; fi ddY`k]fX`g]WÅ`d`Uba Å»] [`Y]ba U`]a `A cbUh`hfYZZYbž`k cVY]
XYf` [YbUi Y`NY]hdi b`hi bX`C fh`Yfgh`ZYgh [Y`Y [h`k YfXYbž`gcVU`X
g]WÅ` [YbØ [YbX` ðhYfYgg]YfhY` [Ya Y`XYh`\UVYb"8]YgYf
_cbh]bi]Yf`]WÅY`5i ghUi gWÅ`_Ubb`\Y`ZYbž`Ub [Zf]gh] [Y
: fYi bXgWÅ UZhYb`ni `Ybhk]W_Y`b`i bX`BYhmk Yf_Y`ni `_bØdZYbž`X]Y
XUg`gcn]U`Y`@YVYb`XYf`A]h [`]YXYf`VYfY]WÅYfb"

5ba Y`Xi b [`i bX`? c b hU`_hUi Zb U`a Y

ðhYfYgg]YfhY`DYfgcbYbž`X]Y`g]WÅ`XYf`GY`Vgh\`]ZY [fi ddY
UbgWÅ`]Y» Yb`a ÒW`hYbž`_ØbbYb`g]WÅ`ØVYf`X]Y`GY`Vgh\`]ZY!
?cbhU`_hghY``Y`i bhYf`XYf`HY`YZcbbi a a Yf`\$&, &%+, `\$\$`%&`cXYf
dYf`9!A U]`Ub`gY`Vgh\`]ZY!_`Yj Y4 dUf]hUYh!b fk "cf [`Uba Y`XYb"
8]Y`HY]`bU`a Y`Ub`Y]bYf`GY`Vgh\`]ZY [fi ddY`_Ubb`b]WÅ`h`bi f`XUg
; YZØ`\`XYf`9]bgUa`_Y]h] Yff]b [Yfbž`gcbXYfb`Ui WÅ`bYi Y
DYfgdY`_hj] Yb`i bX`GhfUhy []Yb`YfØZbYbž`i a`XYb
<YfUi gZcfXYfi b [Yb`XYg`5``hU [g`VYggYf`VY [Y [bYb`ni`_ØbbYb"

8]Y`6YXYi hi b [`Y]bYf`GY`Vgh\`]ZY [fi ddY

8]YgY`bYi Y`GY`Vgh\`]ZY [fi ddY`]b`?`Yj Y`]gh`Y]b`k]WÅ`h] [Yf`GWÅ`f]hh`ZØf
X]Y`5i h]ga i g [Ya Y]bgWÅ UZhž`XU`g]Y`b]WÅ`h`bi f`]bX]j]Xi Y``Y
<YfUi gZcfXYfi b [Yb`UXfYgg]Yfhž`gcbXYfb`Ui WÅ` [YgY``gWÅ UZh]WÅY
H\Ya Yb`]a`6YfY]WÅ`5_nYdhUbn`i bX`J Yfgh`ÅbXb]g`j cb`5i h]ga i g
Ui Z [fY]Zh" ðXYa`A YbgWÅYb`ni gUa`a Yb`_ca`a Ybž`i a`]fY
; YgWÅ]WÅ`hYb`ni`hY]`Ybž`hfU [Yb`g]Y`XUni`VY]ž`Y]b`ghÅf`_YfYg
6Yk i gghgY]b`i bX`a`Y`f`5_nYdhUbn]b`XYf`; YgY``gWÅ UZh`ni`ZØfXYfb"

ðg [YgUa`h]gh`X]Y`; fØbXi b [`X]YgYf`GY`Vgh\`]ZY [fi ddY`Y]b`NY]WÅYb
ZØf`XYb`ZcfhgWÅ`fY]hYbXYb`K UbXY``]b`XYf`K U\fbY`a i b [`j cb
5i h]ga i g`i bX`Y]b`GWÅ`f]hh]b`F]WÅ`hi b [`Y]bYf`]b`_i`gj YfYb
; YgY``gWÅ UZh"

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