

F Y]Wk U`X`]b`?`Yj Y. `6Øf[Yf`VYZØfk cfhYb
B Uh]cbU`dUf_`hfc hn`K]XYfghUbX

8]Y` ; fØbYb`ZcfXYfb`j`cb`A`]b]ghYfdfÅg]XYbh`K`Øgh`Y]bYb
@cmU`]hÅhgVYk Y]g`]a`GhfY]h`i`a`XYb`B Uh]cbU`dUf_
F Y]Wk U`X`"GdUbbi b[Yb`]b`XYf`gWk Ufn![fØbYb`?cU`]h]cb
Xfc\Yb"

8]Y`8]g_i gg]cb`ØVYf`X]Y`GW UZi b[`Y]bYg`nk Y]hYb`B Uh]cbU`dUf_g
]b`BcfXf\Y]b!K YghZU`Yb`\Uh]b`XYf`FY[]cb`?`Yj Y`i bX`XUfØVYf
\]bUi g`bYi Y`=a di`gY`Yf\U`hYb"8]YgYf`DfcnYgg`i bhYfghfY]Wk`h`X]Y
GdUbbi b[Yb`]bbYf\U`V`XYf`?cU`]h]cb`i bX`k]fZi: fU[Yb`ØVYf`XYb
BUhi fgWk`i`hn`i bX`X]Y`ni`_ØbZh][Y`9bhk]W_`i b[`j`cb
@UbXgWk UZhgdfc`Y`_hYb`Ui`Z"

9fZc`[fY]Wk Yg`6Øf[YfVY[Y\ fYb

=a`FY]Wk U`X`Z`XYf`U`g`?`Yj Yg`[fØbY`@`b[Y`VY`_Ubbh]gh`i bX
g]Wk`Ub`XYf` ; fYbnY`ni`XYb`B]YXYf`UbXYb`YfghfYW_hz`\UVYb`a`Y\ f
U`g`%+`\$\$\$`6Øf[Yf`Y]b`6Øf[YfVY[Y\ fYb`i bhYfghØhnhz`XYggYb`N]Y`
Yg`]ghz`X]Y`FY[]cb`U`g`B Uh]cbU`dUf_`Ui`gni`k`Y]gYb"8]YgY`NU\`
ØVYfghY][h`X]Y`[YZcfXYfhYb`%\$`*`\$`%`Gh]a`a`Yb`XYi`h]Wk`i`bX
g][bU`]g]Yfh`Y]b`ghUf`_Yg`ÖZZYbh]Wk`Yg`=bhYfYggY`Ub`Y]bYa`gc`Wk`Yb
Dfc`Y`_h"

9]b`?`i`h`i`f`_`cb`Z`]`_`h`nk`]gWk`Yb`Dc`]h]`_`i`bX
l`a`k`Y`h`

8]YgY`G]hi`Uh]cb`\Uh`YXcWk`Ui`Wk`X]Y`dc`]h]gWk`Yb`8]ZYfYbnYb
nk`]gWk`Yb`XYf`78I`i`bX`XYb` ; fØbYb`Ui`Z[YXYW_h"
A`]b]ghYfdfÅg]XYbh`<YbXf]`_`K`Øgh`f78I`Ł`VYnY]Wk`bYh`Y`Y]bYb
nk`Y]hYb`B Uh]cbU`dUf_`U`g`[fc»Yb` ; Yk`]bb`ZØf`BcfXf\Y]b!

K YghZU`Yb žg]Y\h`YXcW\`XYb`6YXUfZ`Ub`5_nYdhUbn`j cf`C fhž`i a
XUg`Dfc`Y_h`YfZc`[fY]W\`i a gYhnYb`ni`_`ÒbbYb`"8]Y`; fØbYb
_f]h]g]YfYb`\]b[Y[Ybž`XUgg`X]Y`78I`j cf`C fh`F ØW_gW\`À[Y`Yf`Y]XYh
i bX`j Yfa`i hYbž`XUgg`Yg`Y]bYb`U_h]j Yb`K`]XYfghUbX`[Y[Yb`XUg
J cf\UVYb`[]Vh`

? c U`]h]c b gd Uf hb Y f`i b h Y f`8 fi W_

8]Y`G]hi Uh]c b`k`]fX`VYgcbXYfg`Ub[YgdUb bhž`k Y]`XYf`Y\Yf`j cb`XYb
; fØbYb`[YZcfXYfhY`B Uh]c b U`d Uf`_`U`g`@Y]hdfc`Y_h`XYf`U`hi`Y`Yb
@Y[]g`Uhi fdYf]cXY`Ub[YgY\Yb`k`]fX`"l a k Y`ha`]b]ghYf`C`]j Yf
?]g]W\Yf`i bX`K`]fhgW\UZhga`]b]ghYf]b`A`c b U`B Yi VUi`f`fVY]XY`; fØbYł
XfÅb[Yb`ni`f`l`b hYfghØhni`b[`XYg`B Uh]c b U`d Uf`_d`Ub gž`XYf`XYb
B Uhi`f!`i bX`l a k Y`hgW\i`m`]b`XYf`F Y[]cb`gck`]Y`dchYbn]Y`Y
k`]fhgW\UZh`]W\Y`J cf hY]`Y`k`]Y`Hci`f]ga`i`gi`bX`5fVY]hgd`ÀhnY
i a ZUggh`

<]b h Y f[fØb X Y`ni`f`U`_hi`Y`Yb`@U[Y

⊕`XYf`J Yf[Ub[Yb\Y]h`k`UfYb`UbXYfY`GhUbXcfhY`ZØf`Y]bYb
B Uh]c b U`d Uf`_ž`k`]Y`XUg`9[[Y!; YV]f[Yž`[YgW\Y]hYfhž`k Ug`]b`?`Yj`Y
U`g`Y`hnhY`7\UbW`ZØf`Y]bY`YfZc`[fY]W\Y`l a gYhni`b[`XYg`Dfc`Y_hYg
[]h`"?"f]h]_Yf`Uf[i a Ybh]YfYbž`XUgg`Y]b`B Uh]c b U`d Uf`_XYb
K`]bX`_fUZhUi`gVUi`i`bX`UbXYfY`9b`hk`]W`_i`b[gdfc`Y_hY`VY\]bXYfb
_ÒbbhYž`k Ug`X]Y`8]g_i`gg]cb`ØVYf`X]Y`fY[]c b U`Yb`⊕hYfYggYb`i`bX
XYb`B Uhi`fgW\i`m`j`YfghÅf`_h`

9]b`6`]W_`b U W\`j`c f b Y

8]Y`DYfgdY_h]j Yb`ZØf`XYb`F Y]W\gk`U`X`U`g`B Uh]c b U`d Uf`_n]Y\Yb
Ui`W\`]bhYfbUh]c b U`Y`_`VYf`Y[i b[Yb`b U W\`g]W\`ž`X]Y`XYb
[fYbnØVYfgW\fY]hYbXYb`B Uhi`fgW\i`m`a`]h`XYb`B]YXYf`UbXYb
VYhfYZYb`_`ÒbbhYb`"⊗XcW\`_`ÒbbhYb`dc`]h]gW\Y`J YfÅbXYfi`b[Yb`]b
XYb`B]YXYf`UbXYb`X]Y`Ni`gUa`a`YbUfVY]h`YfgW\k`YfYb`
B Uhi`fgW\ØhYf`\cZYbž`XUgg`X]Y`78I`YbX`]W\`Y]bYb`_cbghfi`_h]j`Yb
?i`fg`Y]bgW\`À[hž`i a`XUg`6Øf[YfVY[Y\Yb`b]W\`h`YfbYi`h`ni
V`cW_]YfYb`i`bX`XYa`Dfc`Y_h`ni`a`Y`f`GhfU\`_fUZh`ni`j`Yf`Y`ZYb`

Ni gUa a YbZUggi b[`i bX`GW`i ggZc`[Yfi b[

8]Y`8]g_i gg]cb`i a`XYb`FY]Wgk U`X`nY][hž`k]Y`k]W.h][
6Øf[YfVYhY`][i b[`i bX`dc`]h]gWXY`Ni gUa a YbUfVY]h`ZØf`XYb
BUhi fgW`i hn`g]bX`"5b[Yg]W`hg`XYf`NY]W`Yb`XYg`K UbXY`g`]gh`X]Y
GYbg]V`]g]Yfi b[`ZØf`l a k Y`hžfU[Yb`]b`XYf`FY[]cb`Yb`hgW`Y]XYbX`
CV`XUg`Dfc`Y`_h`YfZc`[fY]W`i a [YgY`hnh`k YfXYb`_Ubbž`Åb[h
k YgYb`h]W`j cb`XYf`l bhYfghØ`hni b[`U`Yf`dc`]h]gWXYb`5`_hYi fY`UV`
8Ua]h`\Uh`X]Y`9b`hgW`Y]Xi b[gZ]bXi b[`ØVYf`Y]bYb`nk Y]hYb
BUh]cbU`dUf`_`b]W`h`bi f`c`_U`Yž`gcbXYfb`Ui W`k Y]hfY]W`YbXY
5i gk]f`_i b[Yb`Ui ZXUg`BUhi fgW`i hn] YfghÅ`bXb]g`i bX`X]Y
9bhk]W`_i b[gdc`]h]_`]b`BcfXf`Y]b!K YghZU`Yb`"

· · B 5;

8YhU]`g

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