

J YfgW\`U[YbYf`F UXZU\ fYf. `GhUhh`<]`ZY `bi f
8]YVghU\ ``]b `? `Yj Y

⊕`?`Yj Y`gh]Y\`h`Y]b`F UXZU\ fYf`XUg`9!6]_Y`Y]bYg`j Yf`YhnhYb
A UbbYgž`ghUhh`]\a `ni `Y`ZYb``Dc`nY]`gi W`h`NYi [Yb`XYg
XfY]ghYb`8]YVghU\`g"

?`Yj Y`FBFK ě`K Ybb`a Ub`XYb_`hž`a Ub`\Uh`gW`cb`U``Yg`[YgY\Ybž
ØVYffUgW`h`XUg`@YVYb`a]h`b`Yi Ybž`YfgW`fYW`YbXYb`; YgW`]W`hYb`"
A Ub`_`ÖbbhY`a Y]bYbž`]b`Y]bYa `A ca Ybh`XYf`J Yf`Yhni b[`i bX
<`]Zcg][`_Y]h`gc``hY`A YbgW`]W`_Y]h`fY[]YfYb``8cW`]b`?`Yj Y`_Ua`Yg
ni `Y]bYa `J cfZU``ž`XYf`XUg`J YfhfUi Yb`]b`X]Y`A]ha YbgW`Yb`gW`k Yf
YfgW`ØhYfh"

K]f`gY\Yb`Ui ZY]bYa `: Y`Xk Y[`]b`XYb`; U``Y]Yb`nk Y]`F UXZU\ fYfž`X]Y
ni b`ÅW`gh`Zf]YX`]W`UbY]bUbXYf`j cfVY]ZU\ fYb``8cW`XUbb`dUgg]Yfh
XUg`i bj cf\YfgY\`VUfY``9hk U`) \$`A YhYf`gd`ÅhYf`gh`Øfnh`XYf
*) !`Å\`f][`Y`F UXZU\ fYf`Ui g`6YXVi f[!<Ui ži bX`V`Y]Vh] Yf`Yhnh`Ua
6cXYb``]Y[Yb``5bghUhh`gcZcfh`ni `Y`ZYbž`k]fX`XYf`UbXYfY
F UXZU\ fYf`ni `Y]bYa `g`_fi dY``cgYb`H`ÅhYf"

9]b`gW`Y]bVUfYf`F YhhYf`Ybhd`i`d`d`h`g]W`U`g
8]YV

8Yf`nk Y]hY`6]_Yf`VYa Yf`_h`XYb`Ghi`fn``K Ug`Zc`[hž`_`ÖbbhY`Ui g
Y]bYa `H\`f]`Yf`ghUa`a Yb.`GhUhh`XYb`J Yf`YhnhYb`ni `i bhYfgh`ØhYbž
j Yfgi W`h`Yfž`]\a `j cfni [Ui`_Y`bž`XUgg`Yf`\Y`ZYb`k]``8Yf
*) !`Å\`f][`Y`Åi »Yfh`_`Ufž`XUgg`Yf`Ui Z[fi bX`gY]bYf`GW`a YfnYb`b]W`h
[YXfY\`h`k YfXYb`a`ÖW`hY`i bX`V]hY`h`ghUhh`XYggYb`i`a`<]ZY`j`cb
Ya UbXYa`ž`XYf`Y]bYb`F`Yhni`b[`gk`U[Yb`fi`ZYb`_`Ubb"

8cW`UbghUhh`Y]b`A`cV]`hY`Y`Zc`b`ni`f`<`UbX`ni`bY`a`Yb`i`bX`XYb

B chfi ZUVni gYhnYbž[YgW\Y\hXUg'l bZUggVUfY"8Yf'8]YV'bi hnhX]Y
G]hi Uh]cb'Ui gž'n]Y\h\Yfa Yh]gW'X]Y'; YdÄW_hUgWYb'j cb'XYf'9!
6]_Y'XYg'J Yf'YhnhYb'UV'i bX'a cbh]Yfh'gY]bY'Y][YbYb'HUgWYb'Ui Z
XUg'k Yfhj c`Y'; UnY`Y!F UXž'VYj cf'Yf'Y]bZUW'k Y[ZÄ`fh"

9g']gh'a Y\f'U`g'i bj YfghÄbX`]Wž'k]Y'Y]bYf'XYfUfh][Yb'G]hi Uh]cb'gc
_U`hV'Øh][`VY[Y[bYh'k YfXYb'_Ubb"8]Y'XfY]ghY'<UbX'i b[``]Y»
b]W\hg'U`g'J Yfk]ffi b[`i bX'9bhgYhnYb'ni fØW_"8Yf
UV\UbXYb[Y_ca a YbY'9!6]_Y!5__i `XYg'j Yf'YhnhYb'A UbbYg'k i fXY
[`Y]WYfa U»Yb'] [bcf]Yfhi bX'Y]bZUW'Xcfh[Y`UggYbž'k c`X]Y`HUh
ghUhhZUbX"

8Yf'*)!Ä\`f][Yž'hfchn'GW\ a YfnYb'ni bX'J Yfk]ffi b[ž'gW\UZZhY'Yg
gW`Y]» `]Wž'gY]b'<UbXm`\Yfj cfni `c`Yb'ni bX'XYb'B chfi ZXYf'Dc`]nY]
ni `k Ä\`Yb"9]b`_Y]bYf'@]W\hV`]W_]b'Y]bYf'UbgcbghYb`Äi » Yfgh
Xi b`_Yb'; YgW\]W\hY"

K Yf'_Ubb`\Y`ZYb3'HÄhYfVYgW\ fY]Vi b[`i bX
?cbhU_h'ni f'Dc`]nY]

8]Y'Dc`]nY]\Uh'bi b'X]Y'9fa]hhi b[Yb'Ui Z[Ybca a Yb'ni bX'gi W\h
bUW`NYi [Yb"8Yf[Ygi W\hY'8]YV'k]fX'U`g'Yhk U') \$`Ä\`fY`U`hž'fi bX
%+\$`WÄ`[fc» ž'a]hXi b`_Y`V`cbXYb'<UUFYb'ni bX'Y]bYa `Ui ZÄ`][Yb
8fY]!HU[Y!6Ufh`VYgW\ f]YVYb"GY]b'9fgW\Y]bi b[gV]`X'k Uf
]bg[YgUa h'i b[YdZY[hž'i bX'Yg'VYghY\h'X]Y`J Yfa i hi b[ž'XUgg'Yf
cghYi fcdÄ]gW\Yf'<Yf_i bZh'gY]b`_ÖbbhY"

NYi [Ybž'X]Y'a Ö[`]W\Yfk Y]gY'XYb'J cfZU``VYcVUW\hYh\UVYb'cXYf
<]bk Y]gY'ni f'<Yf_i bZh'XYg'ni fØW_[Y`UggYbYb': U\ffUXg'[YVYb
_ÖbbYbž'k YfXYb'Xf]b[YbX'[YVYhYbž'g]W`i a [Y\YbX`VY]`XYf
Dc`]nY]'i bhYf'XYf'HY`YZcbbi a a Yf'\$&, &%!) \$(\$'ni `a Y`XYb"

Gc`W\Y`J cfZÄ`Y`k YfZYb': fU[Yb'Ui Z`K]Y`_cbbhY'Yg'ni `X]YgYf
9g_U`Uh]cb`_ca a Yb3'i bX'k c`V`Y]Vh'X]Y`Gc`]XUf]hÄh']b'A ca YbhYbž
k Ubb'<]ZY`Ua `Xf]b[YbXghYb`VYb'Øh][h'k]fX3'8Yf'J cfZU``]b'?`Yj Y
]gh'b]W\h'bi f'Y]b`U`Ufa]YfYbXYg'NY]W\Yb'XYf'5Vk YgYb\Y]hij cb
9a dUh\Yž'gcbXYfb'Ui W\`Y]b'Y]bXf]b[`]W\Yf'5i Zfi Z`Ub`X]Y
; YgY`gW\UZZ'ØVYf'a YbgW\`]W\Y`K YfhY'bUW\ni XYb`_Yb"

8]Y'UV\UbXYb[Y_ca a YbYb'8]b[Y'g]bX'nk Uf'k]W\h][ž'UVYf'X]Y
a YbgW\`]W\Yb'K YfhY'i bX'X]Y': Ä\][_Y]h'ni '\Y`ZYbž'\UVYb'Y]bY
bcW\`j]Y`h]YZYfY'6YXYi hi b[`]b'i bgYfYf'; Ya Y]bgW\UZh"A Ò[Y
X]YgYf'J cfZU``U`g'A U\bi b['X]Ybhž'i a 'i bg'U``Y'Ub'XUg'ni 'Yf]bbYfbž
k Ug'k]f_]W\`nÄ\`h"

8YhU]`g

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