

# MUg]b 'MJa Ub '[ YgdYffh. 'Nk Y]gd]Y`Y! GdYffY 'bUW\ 'fc\Ya ' : ci ``]a 'Dc\_U`

MUg]b 'MJa Ub 'j cb 'Hi G' ?cV`Ybn`Yf\A`h'nk Y]'Gd]Y`Y`GdYffY  
bUW\ 'fc\Ya 'Gd]Y``]a '8: 6!Dc\_U`'[ Y[ Yb`K c`ZgVi f[ 'Ua '%- "  
5i [ i gh'&\$&("

MUg]b 'MJa Ub žY]b 'Gd]Y`Yf`XYg`C`VYf`][ ]ghYb`Hi G' ?cV`Ybnž`k i fXY  
j ca 'Gdcfh[ Yf]W\h`XYg`8Yi hgW\Yb` : i » VU``!6i bXYg`fB: 6!Z0f`X]Y  
bA\W\ghYb`nk Y]'Dc\_U`gd]Y`Y`[ YgdYffh" 8]YgY`9bhgW\Y]Xi b[ 'Z]Y`  
bUW\Y]bYf`5b\_U[ Y`XYg`8: 6! ?cbhfc``Ui ggW\i ggYg`i bX`VYn]Y\h  
g]W\`Ui ZY]b`fc\Yg`Gd]Y`j Yf\U`hYb`k A`fYbX`Y]bYg`[ Yd`UbhYb`8: 6!  
Dc\_U`gd]Y`g" 'MJa Ub`k Uf`Ua '%- "5i [ i gh'&\$&(']b`XYf`+, "  
Gd]Y`a ]bi hY`XYg`Gd]Y`g`[ Y[ Yb`XYb`J`Z@K c`ZgVi f[ ]j ca  
GW\]YXgf]W\hYf`G0FYb`Ghcf\_g`XYg` : Y`XYg`j Yfk ]YgYb`k cfXYbž`k Ug  
XUg`i bYfk 0bgW\hY`J`Yf\U`hYb`i bhYfghfY]W\h"

8]Y`GdYffY`VYhf]Zž`X]Y`bA\W\ghYb`VY]XYb`Dc\_U`gd]Y`Y`Ui Z  
@UbXYg] YfVUbXg]'cXYf`8: 6!9VYbY" 8]YgY`A U» bU\`a Y`]gh`Y]b`HY]'  
XYg`FY[ Y`gmghYa gž`XUg`XUni `X]Ybž`X]Y` : U]fbYgg`i bX`G]W\Yf\Y]h  
]a ' : i » VU``ni `[ Yk A`f`Y]ghYb" 8 Ug`J`Yf\U`hYb`j cb`MJa Ub`k ]fX`U`g  
j Yf`YhnYbX`[ Y[ Yb0VYf`XYb` : Y[ bYfb`Ub[ YgY\Ybž`k Ug`Z0f`X]Y`8: 6!  
Cf[ Ub]gUh]cb`]bU\_nYdhUVY``]gh"

< ]bhYf[ fi bX`XYf`9bhgW\Y]Xi b[

8Yf`8: 6! ?cbhfc``Ui ggW\i gg`\Uh]a `F U\`a Yb`X]YgYf`9bhgW\Y]Xi b[  
X]Y`GW\k YfY`XYg`J`Yf[ Y\Ybg`[ Yk 0fX][ h" 9]b`fc\Yg`Gd]Y``\_Ubb  
b]W\h`bi f`XYb`Gd]Y`j Yf`Ui ZVYY]bZi ggYbž`gcbXYfb`Ui W\`XUg`K c\`  
XYf`Gd]Y`Yf`[ YZ\`fXYb" Gc`W\Y`J`cfZ\`Y`Vf]b[ Yb`b]W\h`bi f`X]Y  
]bX]j ]Xi Y``Yb`Gd]Y`Yfž`gcbXYfb`Ui W\`XYb`[ YgUa hYb`J`YfY]b`]b`Y]b  
gW\`YW\hYfYg`@]W\h" 8UVY]'k ]fX`XYf`8]gn]d`]b`VY][ Ya YggYbž`XU

X]YgY`XUni`VY]hfÅ[ hž`X]Y` ðhY[ f]hÅh`XYg`K`YhhVYk`YfVg  
Ui`ZfYW`hni`Yf`U`hYb`"

GW`]YXgf]W`hYf`GÖfYb`Ghcf`\_g`\UhhY`]b`X]YgYa` :`U``\_Y]bY`UbXYfY  
K`U`\ž`U`g`MJa`Ub`j`ca`D`Uhn`ni`Yb`hZYfbYbž`k`Ug`j`YfXYi`h`]W`hž`k`]Y  
9fbgh`gc`W`Y`J`cfZ`Ä`Y`]a` :`i`»`VU``[`Ybca`a`Yb`k`YfXYb`"8Yf`8`:  
6VYn]Y`h`Y]bY`\_`UfY`<`U`hi`b[`ni`\_`ÖfdYf`]W`ØVYf[`f]ZZ[`Ya`J`Yf`U`hYbž  
i`a`X]Y`Gdcfh`Yf`ni`g`W`ØhmYb`i`bX`XYb` :`U]f`D`Um` ;`YX`ÅW`hb]g`XYg  
Gd]Y`g`ni`VYk`U`fYb`"

8]Y`8YhU]`g`ni`MJa`Ub`g`J`Yf`U`hYb`gck`]Y`X]Y`[`YbUi`Yb`J`cfk`ØfZY  
k`i`fXYb`]b`XYf`5b`\_`U[`Y`Yf`Äi`hYfhž`YXcW`g]bX`\_`cb`fYhY  
ðZcfa`Uh]cbYb`Ui`g`XYa`J`YfZU`fYb`b]W`h`ÖZZYb`h`]W`"9g`k`]fX`YXcW`  
Ub[`Ybca`a`Ybž`XUgg`gc`W`Y`J`cfZ`Ä`Y`Y]bY`Bi`"!Hc`YfUbn!Dc`]h`\_  
bUW`g]W`n]Y`Ybž`i`a`i`bb`Öh[`Yb`GhfY]h`i`bX`i`bZU]fbYgg`ni  
a`]b]a`]YfYb`"

## 6YXYi`hi`b[`X`Yf`GdYffY`

8]Y`GdYffY`j`cb`MUg]b`MJa`Ub`U`h`VYXYi`hYbXY`æ`d`\_]Uh]cbYb`ZÖf  
XYb`Hi`G`?`cV`Ybn`"Ni`a`Y]bYb`gW`f`Äb`\_h`g]Y`X]Y`hU`\_h]gW`Yb  
Cdh]cbYb`XYg`HfU]bYfg`Y]bž`XYf`Ui`ZX]Y`9fZU`fi`b[`i`bX` :`Ä`][`\_]hYb  
j`cb`MJa`Ub`Ub[`Yk`]YgYb`]gh`"8]Y`A`UbbgW`UZh`k`]fX`]b`XYb  
\_ca`a`YbXYb`Gd]Y`Yb`Ub`GW`ØggY`dcg]h]cbYb`YfU`b`[`Y`ZÖ`fh`  
Ni`XYa`U`h`MJa`Ub`g]W`]bbYf`U`V`XYg`J`YfY]bg`i`bX`XYf  
5b`Äb[`YfgW`UZh`Y]bYb`BUa`Yb`[`Ya`UW`hž`k`Ug`XYb`J`Yf`i`gh`gY]bYf  
9]bgUha`Ö[`]W`\_]hYb`bcW`gW`k`YfYf`k`]Y[`h`"

ð`XYf` :`i`»`VU``k`Y`hž`VYgcbXYfg`]a`5a`UhYi`f!`i`bX`i`bhYf`\_`Ugg[`]Yb  
6YfY]W`ž`g]bX`gc`W`Y`GdYffYb`\_]bY`GY`hYb`Y]hž`hfU[`Yb`YXcW`ni`f  
8]g`\_i`gg]cb`ØVYf`X]Y`A`YggVUf`\_]h]j`cb` :`U]fbYgg`]a`Gd]Y`VY`"8Yf  
8` :`6`b]a`a`h`Y]bY`U`\_h]j`Y`F`c`Y`]b`XYf` ,`VYfk`UW`i`b[`]j`cb  
Gd]Y`Yf[`YVb]ggY`i`bX`J`Yf`U`hYb`gk`Y]gYb`Y]bž`i`a`g]W`Yfni`ghY`Ybž  
XUgg`X]Y`Gd]Y`Y`]a` :`Y]ghY`XYg` :`U]f`D`Umg`Ui`g[`YhfU[`Yb`k`YfXYb`"

C`V`k`c`\`X]YgY`9bhgW`Y]Xi`b[`]MJa`Ub`dYfg`Öb`]W`hf]Zhž`\U`h`g]Y`Ui`W`  
k`Y]hfY]W`YbXY`?`cbgYei`YbnYb`ZÖf`XYb`HYUa`[`Y]gh`i`bX`X]Y  
8`mbUa`\_]`]bbYf`U`V`XYg`Hi`G`?`cV`Ybn`"8`Ug`HYUa`i`a`i`gg`bi`b`bYi`Y`

GhfUhY[ ]Yb`Yb`hk ]W\_Y`bž`i a `c`\\bY`Y]bYb`]\\fYf`gh`Åf`\_ghYb`Gd]Y`Yf  
Ui gni `ca a Yb`i bX`[ `Y]W`nY]h][ `XYb`F`ØW\_Ybk ]bX`XYf` : Ubg  
Ui ZFYW`hYf`\\U`hYb`"

8]Y`F`YU`\_h]cbYb`Ui Z`X]Y`GdYffY`k i fXYb`V]g`\\Yf`bc`W`b]W`h  
i a Z`Åb[ `]W`\_ca a i b]n]Yfhž`YXcW`]gh`ni `Yfk UfhYbž`XUgg`gck c`\\`  
Gd]Y`Yf`\_fY]g`U`g`Ui W`5b`\\Åb[ Yf`i bX`Y`mh]W`XYf`J`YfY]bgj c`fghUbX  
ØVYf`X]Y` : c`[ Yb`X]YgYf`9b`hgW`Y]Xi b[ `X]g`\_i h]YfYb`a` ØggYb`"8Yf  
: i »VU`V`Y]Vh`Y]b`Gd]Y`j c`Yf`GY`\_i bXYb`i bX`9b`hgW`Y]Xi b[ Ybž`X]Y  
b]W`h`bi`f`X]Y`Gd]Y`Yfž`gcbXYfb`Ui W`X]Y`[ YgUa`hYb`7`i`Vg  
VYhfY`ZYb`"

## F`Y`Z`Y`I` ]c`b`ØVYf`Gd]Y`YfYh`\_ ]\_

8]YgY`J`cfZ`Å`Y`k`YfZYb`[`fi`bX`Y`[`YbXY` :`fU`[`Yb`ni`f`9h`\_ ]\_`i`bX`ni`a  
J`Yf`\\`U`h`Y`b`]a` :`i`»`VU`U`i`Z` :`b`Y`]bYf`N`Y]hž`]b`XYf`XUg`Gd]Y`  
ni`bY`\\a`YbX`Xi`fW`HYW`bc`c`[ ]Y`i`bX`FY`[`Y`k`Yf`\_Y`\_cb`hfc`Yf`h`k`]fXž  
V`Y]Vh`XYf`a`YbgW`]W`Y` :`U`\_hcf`X`Y`9a`ch]cbYb`i`bX`X]Y  
`b`h`Y`bg]h`Å`hž`X]Y`Gd]Y`Yf`a`]h`]bg`Gd]Y`Vf]b[`Yb`Y`Y]b`nYb`hfU`Yf  
6YghUbXhY]`XYg`Gd]Y`g`"MJa`Ub`g`GdYffY`\_ØbbhY`U`g`7`\\UbW  
[`Ybi`mh`k`YfXYbž`i`a`b]W`h`bi`f`]bX]j`]Xi`Y`Y`Gd]Y`Yf`ni`g`W`i`Ybž  
gcbXYfb`Ui`W`XUg`6Yk`i`gghgY]b`ZØf`Y]b`fYgdY`\_hj`c`Yg`A`]hY]bUbXYf  
Ui`ZXYa`Gd]Y`ZY`X`ni`ZØfXYfb`"

8]Y`9b`hgW`Y]Xi`b[ `XYg`Gdcfh[ Yf]W`hg`]gh`Y]bY`F`YU`\_h]cb`Ui`Z`Y]b  
j`Yfgh`ØfYbXYg`9fY][`b]g`k`Å`\\fYbX`XYg`Gd]Y`gž`XUg`j`cb`XYb  
Ni`gW`Ui`Yfb`i`bX`?`ca`a`Yb`hU`hcfYb`U`g`VYgcbXYfg`[`Yk`U`h`Åh][  
k`U`\\f`[`Ybca`a`Yb`k`i`fXY`"Mjg]b`MJa`Ub`Yf`\\Y`h`Y]bY`f`chY`?`UfhY  
bUW`Y]bYa` :`ci`gd]Y`ž`XUg`j`cb`j`]Y`Yb`U`g`ØVYfhf]YVYb`U`[`[`fYgg]j  
VYk`YfhYh`k`i`fXY`"Gc`W`Y`J`cfZ`Å`Y`k`YfZYb`\\Åi`Z][` :`fU`[`Yb`ni`f  
Gd]Y`YfYh`\_ ]\_`i`bX` :`U]fbYgg]a`Gdcfh`Ui`Z`"

## 8]Y`5`i`gk`]f`\_`i`b[`Yb`Ui`Z`X]Y`@][`U`i`bX`XYb J`YfY]b

:`Øf`XYb`Hi`G`?`cV`Ybnž`XYf`]b`XYf`C`VYf`][`U`gd]Y`hž`VYXYi`hYh`X]Y  
Gi`gdYbX]Yfi`b[`j`cb`MJa`Ub`b]W`h`bi`f`Y]bYb`J`Yf`i`gh`Y]bYg

GW\ØggY`gd]Y`Yfgž'gcbXYfb`\_Ubb`Ui W\X]Y`A cfU`XYg`HYUa g  
VYY]bhfÅW[h] [ Yb"8Yf`J YfY]b`k ]fX`VYa Ø\h'gY]bž`X]Y`@ØW\_Yž`X]Y  
Xi fW\X]Y`GdYffY`YbhghY\hž`ni`gW`]Y» Ybž`i a` ]b`XYb`\_ca a YbXYb  
Dc\_U`gd]Y`Yb`k YhhVYk YfVgZÅ\][`ni`V`Y]VYb"8]Y`F`Y\UV`]`h]Yfi b [   
XYf`HYUa XmbUa ]\_`\_ØbbhY` ]b`X]YgYf`\_f]h]gW`Yb`D\UgY`XYf`GU]gcb  
YbhgW`Y]XYbX`gY]b"

8 UfØVYf`\]bUi`g`k ]fZh`X]YgYf`J cfZU``: fU[ Yb`ØVYf`X]Y`U`` [ Ya Y]bY  
G]W`Yf\Y]h]a` : i » VU``i bX`XUg`J Yf\U`hYb`XYf`Gd]Y`Yf`Ui Z` : b`XYb  
`YhhYb` : \fYb` [ UV`Yg`]a a Yf`k ]YXYf`8]g\_i gg]cbYb`ØVYf`X]Y  
d\mg]gW`Y`<ÅfhY`]a` : i » VU``i bX`X]Y`Bchk YbX][`\_Y]hž`U [ [ fYgg]j Yg  
J Yf\U`hYb`ni`VY`\_Åa`dZYb"8Yf`8: 6`VYcVUW`hYh'gc`W`Y`HfYbXg`i bX  
\Uh'gY]bY`8]gn]d`]bUfj YfZU\Yb`a` Ø[`]W`Yfk Y]gY`j YfgW`ÅfZhž`i a` ]b  
g]W`YfYg`i bX`fYgdY\_hj`c`Yg`l a`ZY`X`]a` : i » VU``ni`ZØfXYfb"

F Y [ Y`i b [ Yb`i bX`GhfUZYb`]a`XYi hgW`Yb  
: i » VU``

8]Y`F`Y [ Y`i b [ Yb`XYg`8: 6`gW`fY]VYb`j`cfž`XUgg`Gd]Y`Yfž`X]Y`XUg  
Gdcfh[ Yf]W`h`Xi fW` [ Yk U`hhÅh][ Yg`J Yf\U`hYb`cXYf`i bgdcfh]W`Yg  
J Yf\U`hYb`VY`UghYbž`a` ]h`GhfUZYb`fYW`bYb`a` ØggYbž`X]Y`Y`bUW  
GW`k YfY`XYg`J Yfghc» Yg`j Uf]]YfYb`\_ØbbYb"8]YgY`GhfUZYb`fY]W`Yb  
j cb` : Y`XVi » Yb`V]g`\]b`ni`Gd]Y`gdYffYb"8Yf`8: 6`j YfZc` [ h`XUa` ]h  
XUg`N]Y`ž`X]Y` : b`hY [ f]hÅh`XYg`Gd]Y`g`ni`k U\`fYb`i bX`X]Y`G]W`Yf\Y]h  
U`Yf`5\_hYi fY`Ui Z`XYa`D`Uhm`ni` [ UfUbh]YfYb"

8 Ug`J cf`i`fhY` [ Y [ YbØVYf`Gd]Y`Yfbž`X]Y`k Y [ Yb`fc\Yb`Gd]Y`g  
VYghfUZh`k YfXYbž`]gh`b]W`h`bYi`" < ]ghcf]gW` [ UV`Yg`Å\b`]W`Y` : Å`Y`]b  
XYf`6i bXYg`][ U`i bX`UbXYfgk`cž`k`c`Gd]Y`Yf`Ui Z [ fi bX`j`cb`fc\Ya  
Gd]Y`cXYf` [ fcVYb` : ci`g`a` ]h`Ub [ Yb`GdYffYb`\_cbZfcbh]Yfh`k`i`fXYb"  
9]b`VYfØ\`a`hYg`6Y]gd]Y``]gh`XYf` : U``j`cb`A`UfW`c`DUbhY`]W`XYf  
k`Å\`fYbX`gY]bYf`U\_hj`Yb`?`Uff]YfY`ZØf`gY]b`J`Yf\U`hYb`Ui`Z`XYa`D`Uhm  
\UfgW`Y`GhfUZYb`Yf\]Y`hž`k`Ug`X]Y`A`U» bU\`a`Yb`XYf`J`YfVÅbXY  
j`YfXYi`h]W`hž`X]Y`X]Y` : b`hY [ f]hÅh`XYg`Gdcfhg`g]W`YfghY``Yb`k`c`Yb"

8 Yf`XYi hgW`Y` : i » VU``\Uh'g]W`Ui`W`]b`XYb`YhhYb` : \fYb  
VYa Ø\hž`Y]bY`?`i`hi`f`XYg`F`YgdY\_hg`i bX`XYf` : U]fbYgg`ni`ZØfXYfb"  
 : b]h]Uhj`Ybž`X]Y`g]W`a` ]h`GW`]YXgf]W`hYfYb`hgW`Y]Xi`b [ Ybž

Gd]Y`YfYh\ ]\_ i bX`XYf`J Yf\]bXYfi b[ `j cb'; Yk U`h]a `Gdcfh  
Ui gY]bUbXYfgYmYbž'g]bX`HY]`X]YgYf`6Ya Ø\i b[ Yb" `Gd]Y`Yf`i bX  
J YfY]bY`k YfXYb`ni bY\ a YbX`gYbg]V]`g]Yfhž`i a `Y]b`fYgdY\_hj c``Yg  
A ]hY]bUbXYf`ni `ZØfXYfb`i bX`J YfghØ» Yb`Ybh[ Y[ Ybni k ]f\_Yb"

8 YhU]`g

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