

## Hf]Uh\`cb`Ua`9`ZfUh\Yf`GYY`[ YfYhhYh. DZ`UbnYbgW\`UW\h`YfZc`[ fY]W\`°

A ]hUfVY]hYf`XYg`G7`6UmYf`\$) `fYhhYb`XYb`7cj Yghfc!Hf]Uh\`cb`  
Ua`9`ZfUh\Yf`GYY`j cf`XYa`5i g`Xi fW\`X]Y`6YgY]h][ i b[ `j cb`  
K UggYfdZUbnYb"

9]bY`XYf`VYXYi hYbXghYb`Gdcfhj YfUbgH`hi b[ Yb`]b`XYf`FY [ ]cb`  
ghUbX`\_i fn`j cf`XYa`5i g.`XYf`7cj Yghfc!Hf]Uh\`cb`Ua`9`ZfUh\Yf`  
GYY`"A ]h%&\$ \$5h\`YhYbž`X]Y`g]W\`Ui Z`Y]b`gdUbbYbXYg`  
K Yhh`Ua`dZk`cW`YbYbXY`j cfVYfY]hYhYbž`k`ÅfY`Yg`Y]b`[ fc» Yf`  
J Yf`i gh[ Yk YgYbž`k`Ybb`X]Y`J YfUbgH`hi b[ `k Y[ Yb`ØVYfa`Å»][ Yf`  
K UggYfdZUbnYbž`X]Y`XYb`GYY`ØVYfZi`hYh`\UhhYbž`UV[ YgU[ h`  
k cfXYb`k`ÅfY`"8]Y`6YX]b[ i b[ Yb`k`UfYb`VY]bU\Y`i bhfU[ VUf`ZØf`X]Y`  
GWk`ja`a`Yfž`X]Y`]b`XYb`\_Ø\`Yb`; Yk`ÅggYfb`V]g`ni`%)`\$\$`A`YhYf`  
ni`fØW`\_Y[ Yb`a`ØggYb"

;`ØW`\_]W`Yfk`Y]gY`\_cbbh`Y]b`HYUa`XYg`G7`6UmYf`\$)`I`YfX]b[ Yb`  
X]Y`Xfc`\YbXY`?UhUghfcd\Y`UVk`YbXYb`"8Ub]Y`?fYi`hnyf`i`bX`A`Uf]c`  
GYi`ž`nk`Y]Yb[ U[ ]YfhY`J YfY]bga`]h[ `]YXYfž`\UVYb`i`bYfa`ØX`]W`  
XUfUb`[ YUfVY]hYhž`XYb`9`ZfUh\Yf`GYY`j`cb`XYf`X]W`hYb`J`Y[ YhUh]cb`  
ni`VYfY]Yb`"8]YgYf`?fUZhU`\_h`k`Uf`b]W`h`bi`f`VYY]bXfi`W`\_YbXž`  
gcbXYfb`Ui`W`bchk`YbX][ ži`a`X]Y`G]W`Yf\Y]hi`bX`X]Y`gdcfh]W`Yb`  
6YX]b[ i b[ Yb`ZØf`X]Y`HY]`bY`a`Yf`ni`[ Yk`Å\`f`Y]ghYb"

### < ]bhYf[ fi`bX`XYf`G]hi`Uh]cb

8Yf`9`ZfUh\Yf`GYY`]gh`b]W`h`bi`f`Y]b`a`U`Yf]gW`Yg`; Yk`ÅggYfž`  
gcbXYfb`Ui`W`Y]b`nYbhfU`Yf`C`fh`ZØf`j`YfgW`]YXYbY`  
GdcfhYbXj`YfUbgH`hi`b[ Yb`"»XcW`\_`Ubb`b`UhØf`]W`Y`J`Y[ YhUh]cbž`  
k`]Y`n`6`"K`UggYfdZUbnYbž`gW`bY`ni`f`<`YfUi`gZcfXYfi`b[ `ZØf`gc`W`Y`  
9j`Ybhg`k`YfXYb`"»X]YgYa`i`U`k`Uf`X]Y`]bhYbg]j`Y`DZUbnYbV`]Xi`b[

b]W h'bi f'i bgW Öbž'gcbXYfb'ghY`hY'Ui W X'Y]b'Yfbgh\UZhYg'F ]g]\_c  
ZØf'X]Y'hY]'bY\ a YbXYb'Gdcfh'Yf'XUf"

I a gc'VYa Yf\_Ybgk YfhYf']gh'XYf'9]bgUhn'j cb'?fYi hnYf'i bX'GYi`ž  
X]Y'g]W h'bi f'i bgW h'gWYi hYbž'X]Y'Yfa Y`cWni \_fYa dY'b'i bX'U\_h]j'ZØf  
X]Y'6Y\YVi b[ 'XYg'DfcV'Ya g'ni 'gcf[ Yb"A ]h'9b[ U[ Ya Ybhi bX  
HYUa UfVY]h'gW UZhYb'g]Y'Ygž'XYb'GY' ]b'Y]bYb  
k YhhVYk YfVgZ\ ][ Yb'Ni ghUbX'ni 'j YfgYhYb"'8]Y'JcfVYfY]hi b[ Yb  
ZØf'XYb'Hf]Uh\`cb'\_ÖbbYb'bi b'k ]Y'[ Yd'Ubh'Zcfh[ YgYhnh'k YfXYb"

## J cfVYfY]hi b[ 'Ui Z'XYb'K Yhh\_Ua dZ

8]Y'\_ca a YbXYb'HU[ Y'ghY\Yb'[ Ubn']a 'NY]W Yb'XYg'Hf]Uh\`cbg"  
HY]'bY\ a Yf'Ui g'XYf'FY[ ]cb'i bX'XUfØVYf'\ ]bUi g'\UVYb'g]W  
Ub[ Ya Y'XYhž'i a 'VY]'X]YgYf'GUWY'XUVY]'ni 'gY]b"'8]Y'JcfZYi XY  
Ui Z'XYb'K Yhh\_Ua dZ]gh[ fc» ži bX'XYf'bYfj YbUi ZFY]VYbXY  
NY]hdi b\_hž]'b'XYa 'X]Y'GWk ]a a Yf']bg'K UggYf'gdf]b[ Ybž'fØW\_h  
b\Yf"'8i fW'XYb'gY'Vgh'cgYb'9]bgUhn'j cb'?fYi hnYf'i bX'GYi`  
\_Ubb'XYf'Hf]Uh\`cb'bi b']a '[ Yk c\bhYb'FU\ a Yb'i bX'i bhYf  
cdh]a U'Yb'6YX]b[ i b[ Yb'ghUhhZ]bXYb"

8]Y'5h\`YhYb'k YfXYb'g]W 'Ui Z'Y]bY'GhfYW\_Y'ZFYi Yb'\_ÖbbYbž'X]Y  
b]W h'bi f'?`UggYž'gcbXYfb'Ui W X'<YfUi gZcfXYfi b[ 'V]YhYh"'8Ug  
9j Ybh'ghY`hY]bY'; Y'Y[ Yb\Y]h'XUfž'gdcfh]WY'<ÖW ghY]ghi b[ Yb'ni  
nY][ Yb'i bX'XYb'Ni gUa a Yb\U'h]bbYf\U'V'XYf'Gdcfh[ Ya Y]bgW UZh  
ni 'j YfghÄf\_Yb"'9]b'k Y]hYfYg'<][ \`][ \h'k ]fX'XUg'Di V'\_i a 'gY]bž  
XUg'X]Y'HY]'bY\ a Yf'UbZYi Yfb'i bX'X]Y'5ha cgd\ÄfY'XYg  
K Yhh\_Ua dZg'a ]hYf'YVYb'\_Ubb"

A ]h'YXYf'Ghi bXYž'X]Y'XYa 'K Yhh\_Ua dZU[ 'b\Yf'\_ca a hž'k ÄW gh  
X]Y'5i ZFY[ i b[ "'8]Y'cf[ Ub]gUhcYb'i bX'HY]'bY\ a Yf'V' ]W\_Yb  
cdh]a ]gh]gW 'Ui ZXUg'9j Ybhž'XUg'b]W h'bi f'XYb'5h\`YhYbž'gcbXYfb  
Ui W'XYf'[ UbnYb'; Ya Y]bgW UZh'i: fYi XY'VYfY]hYb'k ]fX"'8Ug  
9b[ U[ Ya Ybh'j cb'?fYi hnYf'i bX'GYi`'\Uh'a U» [ YV']W'XUni  
VY][ YhfU[ Ybž'XUgg'X]YgYf'HU[ 'a Ö[ ' ]W' ]gh"

9]bY'; Ya Y]bgW UZh]b'5\_h]cb

8Yf'7cj Yghfc!Hf]Uh\`cb`]gh'a Y\`f'U`g'bi f'Y]b`K Yhh\_Ua dZ"9f  
gma Vc`]g]Yfh'XYb`Ni gUa a Yb\U`hi bX`X]Y`GhAf\_Y`Y]bYf  
; Ya Y]bgW\UZh`X]Y`[ Ya Y]bgUa `Z0f`\fY`gdcfh]W\Yb`N]Y`Y`\_Aa dZh"  
8Yf'9]bgUhn`j cb`9]bnY`dYfgcbYbž'i a `bY[ Uh]j Y`l a ghAbXY`ni  
ØVYfk ]bXYbž'nY][ hž`k ]Y`k ]W\h][ `HYUa UfVY]h'i bX`<]b[ UVY`g]bX"  
Gc`W\Y`; YgW\]W\hYb`]bgd]f]YfYb`]b]W\h'bi f`X]Y`5h\`YhYbž`gcbXYfb  
Ui W\`X]Y`Ni gW\Ui Yfž`X]Y`g]W\`]b`X]YgYb`VYgcbXYfYb`A ca YbhYb  
j YfVi bXYb`Z0\`Yb"

## 8]Y`6YXYi hi b[ `XYg`7cj Yghfc!Hf]Uh\`cbg

8Yf'7cj Yghfc!Hf]Uh\`cb`]gh`b]W\h'bi f`Y]b`VYXYi hYbXYg  
GdcfhYfY][ b]g`]b`XYf`F`Y[ ]cbž`gcbXYfb`Ui W\`Y]b`k ]W\h][ Yf  
6YghUbXhY]`XYg`c\_U`Yb`?U`YbXYfg"→XYg`→U`f`n]Y\`h`XYf  
K Yhh\_Ua dZ`5h\`YhYb`Ui g`j YfgW\]YXYbYb`GhAXhYb`i bX`gc[ Uf`Ui g  
XYa `5i g`UbX`Ubž`X]Y`g]W\`Ui Z`X]Y`Ubgdfi W\`gj c`Yb`8]gn]d`]bYb  
GW\k ]a a Ybž`F`UXZU`fYb`i bX`@Ui ZYb`j cfVYfY]hYb"8]Y  
J YfUbghU`hi b[ `Z0fXYfh`b]W\h'bi f`X]Yb`Gdcfhž`gcbXYfb`Ui W\`XYb  
Hci f]ga i g`i bX`X]Y`c\_U`Y`K ]fhgW\UZh`]bXYa `g]Y`nU`fY]W\Y  
6Ygi W\Yf`Ubn]Y\`hi bX`X]Y`GhUXh`l YfX]b[ Yb`]bg`F`Ua dYb`]W\h  
fØW`h"

8]Y`Dcdi `Uf]h`h`XYg`Hf]Uh\`cbg`\Uh]b`XYb`Y`hnhYb`→U`fYb  
ni [ Ybca a Ybž`k Ug`g]W\`]b`XYf`ghY][ YbXYb`5bnU`\`XYf`HY]`bY\`a Yf  
k ]XYfgd]Y[ Y`h`8Yf`K YhhVYk YfV`V]YhYh`Y]bY`D`UhhZcfa `Z0f`gck c`\`  
YfZU`fYbY`Hf]Uh\`YhYb`U`g`Ui W\`5a UhYi fYž`g]W\`ni `a YggYb`i bX  
j cb`XYf`ZYgh]W\Yb`5ha `cgd\`AfY`ni `dfcZ]h]YfYb"8Yf'7cj Yghfc!  
Hf]Uh\`cb`ghY`h`gca ]hY]bY`k Yfhj c`Y`; Y`Y[ Yb\Y]h`XUfž`XUg  
6Yk i gghgY]b`Z0f`X]Y`6YXYi hi b[ ]cb`Gdcfh`i bX`; Ygi bX\Y]h`ni  
Z0fXYfb"

## I a k Y`hY]bZ`ØggY`i bX`XYfYb`5i gk ]f\_i b[ Yb Ui Z`Gdcfhj YfUbghU`hi b[ Yb

I a k Y`hZU`hcYb`\_ØbbYb`Yf\YV`]W\Y`5i gk ]f\_i b[ Yb`Ui Z  
Gdcfhj YfUbghU`hi b[ Yb`\UVYb"→X]YgYa `; U`k Uf`XUg`K UW\ghi a  
j cb`K UggYfdZUbnYb`]a `9`ZfUh\Yf`GYY`Y]bY`i bYfk UfhYhY

<YfUi gZcfXYfi b[ ž'X]Y`X]Y`8i fW\ZØ\fi b[ `XYg`Hf]Uh\`cbg  
[ YZ\`fXYhY`"Gc`W\Y`G]hi Uh]cbYb`g]bX`b]W\h`bYi /Å\`b`]W\Y  
DfcV`Ya Y`g]bX`VYfY]hg`VY]`UbXYfYb`J YfUbghU`hi b[ Yb`Ui Z[ YhfYhYb`  
8]Y`<YfUi gZcfXYfi b[ ž'gck c\`X]Y`BUhi f`ni `Yf\U`hYb`U`g`Ui W\  
Gdcfhj YfUbghU`hi b[ Yb`Xi fW\Ni ZØ\FYbž`]gh`Y]b`gW\ a U`Yf`; fUhž`XYb  
j]Y`Y`Cf[ Ub]gUhcfYb`VU`UbW]YfYb`a ØggYb`"C Zh'a ØggYb`gW\ bY`  
@Øgi b[ Yb`[ YZ] bXYb`k YfXYbž`i a `X]Y`G]W\Yf\Y]hi bX`XYb`9fZc`[  
XYf`J YfUbghU`hi b[ `ni `[ Yk Å\`f`Y]ghYbž`c\`bY`XUVY]`X]Y`I a k Y`hini  
gW\ÅX][ Yb`"

@Y]XYf`[ ]Vh`Yg`]b`j ]Y`Yb`FY[ ]cbYb`Y]bY`ghY][ YbXY`5bnU\`j cb  
6Yf]W\hYb`ØVYf`XUg` , VYfk i W\Yfb`j cb`; Yk ÅggYfb`i bX`X]Y`XUa ]h  
j YfVi bXYbYb`V]c`c`[ ]gW\Yb`<YfUi gZcfXYfi b[ Ybž`X]Y`Ui Z  
j YfgW\]YXYbY` : U\_hcfYb`k ]Y`?`]a Uk UbXY`ž`J YfgW\ a i hni b[ `i bX  
]bj Ug]j Y`DZUbnybUfhYb`ni fØW\_ni ZØ\FYb`g]bX`": Øf`ni \_ØbZh][ Y  
Gdcfhj YfUbghU`hi b[ Yb`]gh`Yg`YbhgW\Y]XYbXž`XUgg  
Cf[ Ub]gUh]cbghYUa g`dfcU\_h]j Y`A U» bU\ a Yb`Yf[ fY]ZYbž`i a `gck c\`  
X]Y`I a k Y`h`U`g`Ui W\`X]Y`6YXØfZb]ggY`XYf`5h\`YhYb`ni `a UbU[ Yb`"

## GhUh]gh]gW\Y`8 UhYb`ni `Hf]Uh\`cbg`i bX`]\`fYf Dcdi `Uf]hÅh

8]Y`6Y`]YVh\Y]hi`XYg`Hf]Uh\`cbg`]gh`]b`XYb`Y`hnhYb``Å\`fYb`ghYh][  
[ Yk UW\gYb`"9]bY`Ghi X]Y`XYg`8Yi hgW\Yb`C`ma`d]gW\Yb  
GdcfhVi bXYg`fB`C`G6Ě`nY][ hž`XUgg`X]Y`5bnU\`XYf`Hf]Uh\`YhYb`]b  
8Yi hgW\`UbX`j cb`Yhk U`\*`\$`\$\$\$`ja `Å\`f`&`%`\$`Ui ZØVYf`%&`\$`\$\$\$`ja  
Å\`f`&`\$`\$`[ Ygh]Y[ Yb`]gh`8]YgY`Ni bU\ a Y`Yb`hgd]W\h`b]W\h`bi f  
XYa `U``[ Ya`Y]bYb`Gdcfh]bhYfYggYž`gcbXYfb`Ui W\`Y]bYa  
k UW\gYbXYb`6Yk i ggghY]b`ZØf`; Ygi bX\Y]hi bX` : ]hbYgg`]b`XYf  
6Yj Ò`\_Yfi b[ "

9]bY`U`\_hi Y`Y`I a ZfU[ Y`i bhYf`%`\$`\$`\$`GdcfhVY[ Y]ghYfhYb`Yf[ UVž  
XUgg`a Y\`f`U`g`(\$`i`XYf`6YZfU[ hYb`Ub`Hf]Uh\`cb!]J YfUbghU`hi b[ Yb  
]bhYfYgg]Yfh]g]bXž`k Å\`fYbX`&`\*`i`VYfY]hg`U\_h]j`Ub`Y]bYa`Hf]Uh\`cb  
hY][ Ybca`a`Yb`\UVYb`"8]YgY`NU\`Yb`j YfXYi h]W\Yb`XYb`HfYbX`ZØf  
a Y\`f`J YfUbghU`hi b[ Yb`i bX`Ui W\`X]Y`B`chk`YbX][ \_Y]hž`X]Y  
`bZfUghfi \_hi f`i bX`X]Y`I bhYfghØhni b[ `ZØf`gc`W\Y`9j Yb`hg`ni  
j YfVYggYfbž`XUa ]h]gck c\`5h\`YhYb`U`g`Ui W\`Ni gW\Ui Yf`Y]b

g]W\YfYg'i bX'i bhYf\U`hgUa Yg'9f`YVb]g'\UVYb"

8YhU]`g

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