

8]Y`ZUgn]b]YfYbXY`K Y`h]j cb`8Yf`bYi b!
gWk Y]Z][Y` : i Wk g`. `A mh\cg`i bX`Fca Ubh]_

9bhXYW_Yb`G]Y`X]Y`ZYggY`bXY`?!8fUa U!GYf]Y`/ ei ch/8]Y
; YgWk]WkhY`XYg`bYi b`GWk UbNyg/ ei chZ'a]h`@YY`8cb[!
K cc_žX]Y`A mh\Yb`i bX`Fca Ubh]_j YfY]bh"

8 Yf`NUi VYf`XYf`A mh\c`c []Y`hf]ZZh`Ui Z
a cXYfbY`9fnÅ\`k Y]gY

8 Ug`_cfYUb]gWkY`8fUa U` 8]Y`; YgWk]WkhY`XYg
bYi bgWk Åbn][Yb` : i Wk gYg ` \Uh]gY]h]gY]bYf`YfghYb
5i gghfU\`i b[`]a`_C_hcVYf`&\$&\$`i bX`XYf`J YfÖZYbh]Wk i b[`XYf
nk Y]hYb`GhUZY`]a`_ž b]`&\$&` `XUg`Di V`_i a`k Y`hk Y]h]b`XYb`6Ubb
[Ync[Yb`_DfcXi n]Yfh]j cb`HJ BžZÅb[h`X]Y`GYf]Y`X]Y`9ggYbn`XYg
ZUbhUgh]gWkYb`9fnÅ\`Ybg`Y]bž]bXYa`_g]Y`X]Y`hfUX]h]cbY`Y
_cfYUb]gWkY`A mh\c`c []Y`a`]h]Y]bYf`nY]h[YbÖgg]gWkYb`9fnÅ\`k Y]gY
j YfV]bXYh"

8]Y` :][i fYb`i bX`] \ fY` < YfUi gZcfXYfi b[Yb

=a`A]hY`di b_highY`h`@YY`MY`cbžY]b`VY_UbbhYf`a mh\]gWkYf` : i Wk gž
XYf`U`g]; i a`]\c`[]`h`8UfghY`Yf`@YY`8cb[!K cc_`j Yf_ÖfdYfh
X]YgYb`7\UfU_hYfž`XYf`gY]h`ž\`f\i bXYfhYb`]a`_a`YbgWk`]WkYb`FY]Wk
`YVh`i bX`XUfUb`UfVY]hYhž`gY]bY`k]`XY`BUh`f`\]bhYf`g]Wk`ni`_UggYbž
i a`Zf]YX`]Wk`nk]gWkYb`XYb`A YbgWkYb`ni`YI]gh]YfYb`"GY]b`@YVYb
b]a`a`h]Y]bY`i bYfk UfhYhY`K YbXi b[ž`U`g`Yf`BUa`_ž!U\`hf]Zžž
[Ygd]Y`h]j cb`∞`6c!5\`"G]Y`]ghY]bY`Zi fWk`h`cgY` : YfbgY`d]cb]Yf]bž
X]Y`ZYgh`YbhgWk`cggYb`]ghž`XUg`; Y\Y]a`b]g]i a`_@YY`MY`cbg`9I]ghYbn
ni`Yf[fØbXYb"

8]Y`XfUa Uh]gWk Y`9ggYbn`XYf`6Yn]Y\i b[

8]Y`6Yn]Y\i b[`nk]gWkYb`@YY`Mcb`i bX`!U\`]ghj cb`GdUbbi b[
i bX`BYi []Yf`[YdfÄ[h`8]YgY`8mbUa]_j Yf`Y]\h`XYf`9fnÄ\`i b[
gck c\`Ya`ch]cbU`Y`H]YZY`U`g`Ui Wk`Ui ZfY[YbXY`5Wk]cba`ca`YbhY"
8]Y`#hYfU_h]cbYb`nk]gWkYb`XYb`7\UfU_hYfYb`UXYb`X]Y
Ni`gWkUi`Yf`Y]bž`X]Y`_ca`d`Yi`Yb`: UWk`hYb`XYf`a`YbgWk`]WkYb
#Ybh]hÄ`hi bX`6Yn]Y\i b[Yb`ni`Yf`_i bXYbž`k Ug`X]Y`; YgWk]Wk`hY
VYgcbXYfg`ZYggY`bX`a`UWk`h"

A mh\c`c[]Y`i bX` ; YgWk]Wk`hgYfnÄ\`i b[
j YfY]bh

8]Y`nk`Y]hY`GhUZZY`ž`X]Y`U`g`DfÄ`ei`Y`ni`f`YfghYb`Zi`b[]Yfhž`ZØ\`fh`XYb
Ni`gWkUi`Yf`]b`XUg`#`f`%`-` , ž`U`g`?`cfYU`i`bhYf`UdUb]gWkYf
<YffgWk`UZh`gh]UbX`"@YY`Mcb`a`i`gg`Y]bY`J`]Y`nU\`j`cb
<YfUi`gZcfXYfi`b[Yb`a`Y]ghYfbž`k`Ä\`fYbX`Yf`j`Yfgi`Wk`hž`]b`gY]bY
Y][`YbY`NY]h`ni`fØW`_ni`_Y\`fYb`"8`UVY]`VY[`Y[`bYh`Yf`gY]bYa
VYfØWk]h[`hYb`<`U`VVfi`XYf`@YY`F`Ub[`ž`Y]bYa`XYf`[`YZÄ\`f`]Wk`ghYb
?`i`a`]`c`gž`XYf`Y]bYb`h]YZYb`<`Ugg`Ui`ZX]Y`A`YbgWkYb`Y`Y[`h`8]YgY
ni`gÄm`]WkYb`?`cbZ]_hY`i`bX`X]Y`\]ghcf]gWkYb`i`a`ghÄbXY`V]YhYb
Y]bY`j`]Y`gWk]Wk]h[`Y` ; fi`bX`U[`Y`ZØf`X]Y`9bhk`]W`_i`b[`XYf`<`UbX`i`b[
i`bX`XYf`7\UfU_hYfY"

GhfYUa]b[!C dh]cbYb`ZØf` : Ub g

Gck c\`b`A`Yi]_c`U`g`Ui`Wk`]bhYfbUh]cbU`\`UVYb`?!8fUa`U!`Ub g`X]Y
A`Ö[`]Wk`_Y]hž`VY]XY`GhUZZY`b`j`cb`8]Y` ; YgWk]Wk`hY`XYg
bYi`bgWk`k`Äbn][`Yb` : i`Wk`gYg`ØVYf`j`YfgWk]YXYbY`GhfYUa`]b[`!
8]YbghY`ni`j`YfZc`[`Yb`"5a`Uncb`Df]a`Y`i`bX`5dd`Y`HJ`V]YhYb`X]Y
[`YgUa`hY` ; YgWk]Wk`hY`Ubž`k`Ä\`fYbX`BYhZ]i`YX][`]Wk`X]Y`YfghY
GhUZZY`VYfY]h`Ä`h` : Øf`X]Y`Yb][`Ybž`X]Y`_Y]bYb`Ni`[`Ub[`ni
_cg`hY`bdZ]Wk]h[`Yb`D`UhhZc`fa`Yb`\`UVYbž`V]YhYh`F`U`_i`hYb`J`_]`X]Y
YfghY`GhUZZY`_cg`hYb`cg`Ubž`YXcWk`i`bhYf`]Y[`h`X]YgY`J`Yfg]cb
K`YfVYi`bhYfVfYWk`i`b[`Yb"

9]b`8fUa`Už`XUg`j`YfV]bXYh

8]Y'JYfa]gWxi b['j cb'A mh\c`c[]Yž'5VYbhYi Yf'i bX
fca Ubh]gWYb'9`Ya YbhYb']b' 8]Y'; YgW]W hY`XYg
bYi bgWk Åbn][Yb': i WgYg 'gdf]W h'gck c\`: Ub'g'j cb': UbhUgmiU`g
Ui W '@]YV\UVYfb'nY]h'cgYf'@]YVYg[YgW]W hYb'Ub"A]hY]bYf
gdUbbYbXYb'9fnÅ\`k Y]gY`k YW_h'X]Y`GYf]Y`9a ch]cbYb'i bX`fY[h
ni a `BUWXYb_Yb'ØVYf`X]Y`a YbgW`]WY`BUhi f`Ub"Ni gWUi Yf
g]bX`\Yfn`]W`Y]b[Y`UXYbž']b`X]YgY`ZYggY`bXY`K Y`hY]bni hUi WYb"

8YhU]`g

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