

8]Y `? i dZYf_UVY`!8]YVY. `Dc`]nY]`V]hhYh`i a
<]bk Y]gY `Ui g`XYf`F Y[]cb

8]Y`Dc`]nY]]bgdY_h]cb`@YYf#9a XYb`gi W`h`NYi [Yb`ni `Y]bYa
8]YVghU\`j cb`?i dZYf_UVY`b`Ui ZY]bYa `:]fa Yb[Y`AbXY`]b
>a [i a "

8]Y`Øb[ghYb`J cfZ`Y`j cb`8]YVghU\`i bX`J UbXU`]ga i g`]b`XYf
; Ya Y]bXY`>a [i a `k YfZYb`Y]b`bUW`XYb`_]W`Yg`@W`h`Ui Z`X]Y
<YfUi gZcfXYfi b[Ybž`a]h`XYbYb`i bhYfbY\`a Yb`]b`XYf`F`Y[]cb
_cbZfcbh]Yfhg]bX`"5a `&)"`&\$&(`Ua `Yg`Ui ZY]bYa
:]fa Yb[Y`AbXY`]b`Gc`hVcf[`ni `Y]bYa `g][b]Z`UbhYb`J cfZU`ž`VY]
XYa `i bVY`UbhY`H`hYf`nk`Y]`HcbbYb`bYi k`Yfh][Yž`i a a UbhY`hY
?i dZYf_UVY`Ybhk`YbXYhYb`"8]YgY`5fhj`cb`?fa]bU`]h`h`U`h`b]W`h
bi f`Z]bUbn]Y`Y`c`[Yb`ZØf`X]Y`VYhfcZYbYb`i bhYfbY\`a Ybž`gcbXYfb
VYY]bZi ggh`Ui W`X]Y`[YgUa`hY`; Ya Y]bgW`UZh`"

8]Y `5i gk]f_i b[Yb `Ui Z`X]Y ``c`_U`Y `K]fhgW`UZh

8 Yf`YbghU`bXYbY`J`Yf`i gh`ZØf`XUg`i bhYfbY\`a Ybž`XYggYb`B`Ua`Y
V]g\`Yf`b]W`h`j`Yf`ØZYb`h]W`h`k`i`fXYž`k`]fX`Ui`Z`Y]bYb`ZØb`ZghY`][`Yb
9i`fcVYhfU`[`[`YgW`Å`h`h`"8]Yg`]gh`b]W`h`bi`f`Y]b`F`ØW`_gW`U`[`ZØf`XUg
VYhfcZYbY`6i`g]bYggž`gcbXYfb`_ØbbhY`Ui`W`5i`gk`]f_i`b[`Yb`Ui`Z`X]Y
Øfh`]W`Y`6YgW`Å`Zh][`i`b[`i`bX`X]Y`K`]fhgW`UZh]a`5`[`Ya`Y]bYb`UVYb`"
K`Ybb`i`bhYfbY\`a`Yb`Xi`fW`8]YVghU\`]b`]\`fYf`Z]bUbn]Y`Yb
GhUV`]h`h`VYY]b`h`Å`W`h][`h`k`YfXYbž`_ØbbhY`X]Yg`ni`9]bgW`b]hYb`VY]
DYfgcbU`!`i`bX`&j`Ygh]h]cbgYbghW`Y]Xi`b[`Yb`ZØ\`fYb`"

8]Y `9fa]hh`i b[Yb `XYf`Dc`]nY]

8]Y`Dc`]nY]]bgdY_h]cb`@YYf#9a XYb`U`h`VYfY]hg`9fa]h`i b[Yb
Ui Z[Ybca`a`Yb`i`bX`V]hYh`i a`X]Y`A`]h\`ZY`XYf`²`ZZYb`h]W`_Y]h`"

NYi [Yb`k YfXYb`Ui Z[Yfi ZYbž`g]W`ni`a`Y`XYbž`ZU`g`g]Y
6YcVUW`hi b[Yb`[Ya UW`h`UVYbž`X]Y`a`]h`X]YgYa`J`cfZU`b
J YfV]bXi b[`ghY`Yb`_`Obb`hYb`" `ϕgVYgcbXYfY`]bhYfYgg]YfYb`g]W`X]Y
9fa]hh`Yf`Z0f`<]bk Y]gY`ni`XYa`j`Yfk`YbXYhYb`: U`fnYi [`i`bX
XYggYb`?YbbnY]W`Yb`"8]Y`?cbhU`_`hbi`a`a`Yf`XYf`Dc`nY]ghUh]cb`]b
K`YYbYf`"Ui`hYh`\$`(-)`%`!`-`%(`,`&\$`"

8]Y`6YXYi`hi`b[`j`cb`NYi [Yb`]bk`Y]gYb

8]Y`F`c`"Y`XYf`60f[Yf`]gh`Yb`hgW`Y]XYbX`VY]`XYf`6Y`_`Aa`dZ`b[`j`cb
?f]a`]bU`]h`h`"C`Zh]g]bX`Yg`_`Y]bY`6YcVUW`hi`b[Yb`cXYf
ϕZcfa`Uh]cbYbž`X]Y`ni`Y]bYf`gW`bY`"Yb`5i`Z`_`_`Afi`b[`VY]hfU[Yb
_`ObbYb`" `ϕ`X]YgYa` :`U`" _`Obb`hYb`8YhU]`g`ni`j`YfX`A`W`h][Yb
: U`fnYi [VYk`Y[`i`b[Yb`cXYf`i`b[Yk`0`b`]W`Yb`5_hj]]h`hYb`Ua
:]fa`Yb[Y`_`AbXY`j`cb`[fc`»Yf`6YXYi`hi`b[`gY]b`"»XY`A`Y`Xi`b[`_`Ubb
XUni`VY]hfU[Ybž`b]W`h`bi`f`X]Y`U`_`hi`Y`"Yb`9fa]hh`i`b[Yb
j`cfUbni`hfY]VYbž`gcbXYfb`Ui`W`ni`_`0bZh][Y`GhfUZhUhYb`ni
j`Yf`]bXYfb`"

: Un]h.`9]b`5i`Zfi`Z`ni`f`Gc`]XUf]h`h`]b`XYf
; Ya`Y]bgW`UZh

8]Y`J`cfZ`"Y`]b`»a`[`i`a`j`YfXYi`h`]W`Ybž`k`]Y`k`]W`h][`Yg`]ghž`U`g
; Ya`Y]bgW`UZh`ni`gUa`a`Ybni`ghY`Yb`"I`bhYfbY`a`Ybg`_`i`hi`fY`"Y
Gc`]XUf]h`h`i`bX`XUg`HY`]Yb`j`cb`ϕZcfa`Uh]cbYb`g]bX`i`bYf`_`Agg`]W`ž
i`a`X]Y`G]W`Yf`Y]hi`bX`GhUV`]h`h`]b`XYf`F`Y[]cb`ni`[Yk`_`f`Y]ghYb`"
K`_`fYbX`X]Y`Dc`]nY]`Ub`XYf`5i`Z`_`_`Afi`b[`X]YgYg`J`cfZU`g`UfVY]hYhž
]gh`Yg`Ub`Y`XYa`9]bnY`bYbž`Ui`Za`Yf`_`gUa`ni`gY]b`i`bX`j`YfX`A`W`h][Y
5_hj]]h`hYb`ni`a`Y`XYb`"; Ya`Y]bgUa`_`Ubb`X]Y`; Ya`Y]bgW`UZh`Y]b
g]W`YfYg`I`a`ZY`X`g`W`UZZYbž`]b`XYa`i`bhYfbY`a`Yb`Zcf]YfYb
_`ObbYb`"

· B 5;

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