

6`Ui ni b[Yb_fUb_\Y]h]b`@Yj Yf_i gYb.
Gcf[Yb`i bX`J Yf`i ghY`i bhYf`@UbXk]fhYb

8]Y`6`Ui ni b[Yb_fUb_\Y]h]gcf[h]b`@Yj Yf_i gYb`i bX
I a [YVi b[`ZØf`5i ZFY[i b[`i bhYf`@UbXk]fhYbžXU
K]YXYf_Ài Yf`VYhfc ZYb`g]bX"

8]Y` < YfUi gZcfXYfi b[Yb`XYf
6`Ui ni b[Yb_fUb_\Y]h`ZØf`@Yj Yf_i gYbYf
@UbXk]fhY

⊕`XYf`FY[]cb`@Yj Yf_i gYb`bY\`a Yb`X]Y`Gcf[Yb`i bhYf`XYb
@UbXk]fhYb`ni ž`gY]hXYa`X]Y`6`Ui ni b[Yb_fUb_\Y]h]b`XYb`YhnhYb
HU[Yb`Ui Z[YhfYhYb`]gh`8]YgY`⊕ZY`h]cbg_fUb_\Y]h`VYZA`h
\Ui dhgÀW`]W`K]YXYf_Ài Yf`i bX`gcf[h`ZØf`J Yfi bg]WXYfi b[`]b`XYb
<cZ[Ya`Y]bgW`UZhYb`"K`À\`fYbX`XUg`J]fi g`ZØf`A YbgW`Yb`_Y]bY
; YZU\`f`XUfghY`hž`_ÒbbYb`X]Y`5i gk]f_i b[Yb`Ui Z`H]YfY`i bX`X]Y
XUa`]hj YfVi bXYbYb`k]fhgW`UZh]W`Yb`9]bVi » Yb`ZØf`X]Y`H]Yf\`U`hYf
[fUj]YfYbX`gY]b"

„ VYfhfU[i b[`Xi fW`A ØW_Yb

8]Y`6`Ui ni b[Yb_fUb_\Y]h`k]fX`Xi fW`A ØW_YbžVY_Ubbh`U`g
; b]hYbž`ØVYfhfU[Yb`"8]YgY`⊕gY`hYb`Z]bXYb`]b`k Ufa Yb`i bX
ZYi W`hYb`Gca`a Yfa`cbUhYb`]XYU`Y`@VYbgVYX]b[i b[Ybž`k Ug`XUg
F]g]_c`j`cb`⊕ZY`h]cbYb`Yf\`Ò`h`"9g`]gh`XU\`Yf`b]W`h`ØVYffUgW`YbXž
XUgg`X]Y`⊕ZY`h]cbgnU\`Yb`]b`XYf`FY[]cb`@Yj Yf_i gYb`UbghY][Yb`
@Ui h`XYb`⊕Zcfa`Uh]cbYb`XYf`GhUXh`@Yj Yf_i gYb`g]bX`VYfY]hg
a`Y\`fYfY`G`W`UZVYgh`AbXY`VYhfc ZYbž`k`À\`fYbX`X]Y`6Y\`ØfXYb`]b
@Y]W`]b[Yb`nk`Y]:`À`Y`i bX`XfY]`J YfXUW`hgZ`Y`a`Y`XYb"

GWÅXYb`ZØf`X]Y`@UbXk]fhgWÅ UZh

8]Y`[Ygi bX\Y]h]WÅYb`DfcV`Ya Y`XYf`H]YfY`g]bX`U`Ufa]YfYbX`
GWÅUZ`nY][Yb`Gma dhca Y`k]Y` :]YVYfž`5dUh\]Y`gck]Y
[YgWÅk c`YbY`GWÅ`Y]a \Åi hY`" ð`gWÅk YfYb` : Å`Yb`_Ubb`X]Y
?fUb_\Y]h]gc[Uf`ni a`HcX`XYf`H]YfY`ZØ\fyb`"8]Yg`\Uh`b]WÅh`bi`f
5i`gk]f`_i`b[Yb`Ui`ZXUg`H]Yfk`c`\ž`gcbXYfb`Ui`WÅ`Ui`ZX]Y
Z]bUbn]Y`Yb`5gdY`_hY`XYf`@UbXk]fhgWÅ UZh`5bbU!9`]gUVYh\`?fYm
j`ca`[`Y]WÅbUa]][Yb`<cZ]b`@Y]WÅ`]b[Yb`hY]`h`a]hž`XUgg`Y]bY
j`Yfa]bXYfhY`A]`WÅdfcXi`_h]cb`j`cb`?Ø\Yb`Yf\YV`]WÅY`Z]bUbn]Y`Y`
J`Yf`i`ghY`a]h]g]WÅ`Vf]b[Yb`_Ubb`"6Y]gd]Y`gk`Y]gY`_ØbbhYb`%`\$
?Ø\Y`hÅ[`]WÅ`nk`Y]`V]g`XfY]`@]hYf`k`Yb][Yf`A]`WÅ`]Y`ZYfbž`k`Ug`Y]bYa
a`Ø[`]WÅYb`J`Yf`i`ghj`cb`)`\$\$\$`V]g`%\$`\$\$\$`9i`fc`d`fc`GU]gcb
Ybhgd]WÅh`"

⇒a`dZi`b[Yb`i`bX`i`bg]WÅYf\Y]hYb

I`a`XYf`6`Ui`ni`b[Yb`_fUb`\Y]h]j`cfni`VYi`[Ybž`\UVYb`j`]Y`Y`
@UbXk]fhYž`k]Y`Ui`WÅ`5bbY`K]YXYb`j`ca`⇒a`VUWÅYf`6Ui`Yfb\cZž`a]h
⇒a`dZi`b[Yb`VY[cbbYb`"8YbbcWÅ`\YffgWÅh`i`bg]WÅYf\Y]h`"8]Y
H]Yf\U`hYf`ZfU[Yb`g]WÅž`cV`X]Y`ni`gÅhn`]WÅY`6Y`Ughi`b[`Xi`fWÅ
⇒a`dZi`b[Yb`XYb`H]YfYb`gWÅUXYb`_ØbbhYž`i`bX`X]Y`FY[Y`i`b[Yb`ni`f
⇒a`dZi`b[`g]bX`U`_hi`Y`i`b`_Uf`":`fUbn`æ`gYZ`?`Y]bž`Y]b`H]Yf\U`hYfž
Åi`»`Yfhž`XUgg`\`a`X]Y`9bhgWÅY]Xi`b[Yb`gWÅk`YfZU`Yb`i`bX`Yf`V]g\Yf
Ui`ZY]bY`⇒a`dZi`b[`j`Yfn]WÅhYh`\Uh`"

: YfbYfYf`J]fi`gUi`gVfi`WÅ`i`bX`gY]bY` : c`[Yb

8Yf`<YVY`ni`f`6Y`_Åa`dZi`b[`XYf`?fUb`\Y]h`_ØbbhY`bcWÅ`hYi`Yf
k`YfXYb`"8]Y`⇒a`dZi`b[Yb`_cghYb`Yhk`U`%*`9i`fc`d`fc`H]Yf`i`bX`X]Y
9bhgWÅY]Xi`b[`ZØf`Y]bY`⇒a`dZi`b[`]Y[h`Yhnh]WÅ`]b`XYf
J`YfUbhk`cfhi`b[`XYf`H]Yf\U`hYf`"A`UfY]`Y`?fYmi`_f]h]g]Yfh`X]Y`gd`ÅhY
F`YU`_h]cb`XYf`6Y`\ØfXYb`i`bX`j`Yf`Ub[h`a`Y`\f`i`bhYfghØhni`b[ž
k`Å\fybX`XUg`J`YhYf]b`ÅfUa`h`Yf`_`Åfhž`XUgg`X]Y`Ni`Uggi`b[`j`cb
⇒a`dZghc`ZZYb`b]WÅh`\fy`5i`Z[UVY`]ghi`bX`U`UbXk]fhgWÅ UZh]WÅY
6Yhf]YVY`ØVYf`X]Y`F`]g]_Yb`VYggYf`]bZcfa]Yfh`k`YfXYb`gc`hYb`"

< mdch\YgYb`ZØf`X]Y`Ni`_i`bZh

6]g`ni`a`Gd`Àhgca`a`Yf`_`ÒbbhY`g]W`X]Y`@U[`Y`a`Ò[`]W`Yfk`Y]gY
YbhgdUbbYbž`XcW`X]Y`@UbXk`]fhY`g]bX`VYgcf[`hž`XUgg`X]Y`5`_hj`]h`h
XYf`GhYW`a`ØW`_`Yb`k`Y]hYf`ni`bY`a`Yb`_`ÒbbhY`"A`UfY]`Y`?`fYm`ghY`h
ZYghž`XUgg`X]Y`@UbXk`]fhY`g]W`_`Ui`ZY]bYb`Ub[`Yb`Gca`a`Yf`Y]bghY`Yb
a`ØggYbž`]b`XYa`X]Y`6`Ui`ni`b[`Yb`fUb`_`Y]h`Y]bY`gh`AbX][`Y
6YXfc`i`b[`XUfghY`h`"Gc`Ub[`Y`X]Y`;`b]hnY`i`bhYfk`Y[`g]ghž`k`YfXYb
k`]f`X]Y`?`fUb`_`Y]h`UVYb`ž`ZØ[`h`g]Y`bni`ž`i`bX`ghY`h`ZYghž`XUgg
Y]bY`8`i`fW`gYi`W`i`b[`XYf`H]YfY`bchk`YbX][`gY]b`_`ÒbbhY`ž`VYj`cf`g]W
X]Y`G]hi`Uh]cb`j`YfVYggYfh"

·`B5;

8YhU]`g

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