

8] []hU`Y`K c \ bg]hnUba Y`Xi b [`]b
A U [XYVi f [. `9]bZUW`c b`]bY`i bX
nY]hgdUfYbX°

8]Y`GhUXh`A U [XYVi f [`Yfa Ò [`]W`h`Y`h`X]Y`X][]hU`Y`
K c \ bg]hnUba Y`Xi b [" `9]bZUW`c b`]bY`ž`g`W`b`Y`i bX`c` \ bY
6Øf [YfVØfc!6Ygi W`"

9]b`bYi Yf`X][]hU`Yf`GYfj]W`ZØf`A U [XYVi f [.
8]Y`Y`Y`_hfc b]gW`Y`K c \ bg]hnUba Y`Xi b [

8]Y`GhUXh`A U [XYVi f [[Y`h`a]h`Y]bYa `]bbcj Uh]j Yb`C b`]bY!GYfj]W`
bYi Y`K Y [Y`]b`XYf`8][]hU`]g]Yfi b [`XYf`J`Yfk U`hi b [g`Y]ghi b [Yb`"8]Y
Y`Y`_hfc b]gW`Y`K c \ bg]hnUba Y`Xi b [`fYK 5E`Yfa Ò [`]W`h`Y`g`XYb
6Øf [Yf]bbYb`i bX`6Øf [Yfbž`]\fY`5XfYggXUhYb`YZZ]n]Yb`hi bX
VYei Ya `j cb`ni `<Ui g`Y`Ui g`ni `U`_hi U`]g]YfYb`"8]Yg`ghY`h`Y]bYb
VYXYi hYbXYb`i: cfhgW`f]h`i]a `<]bV`]W`_Ui ZX]Y`9f`Y]W`hYfi b [
VØfc_fUh]gW`Yf`DfcnYggY`XUf"

Ni gUa a YbUfVY]h`i bX`8][]hU`]g]Yfi b [

8]YgYg`ÀbXYfØVYf [fY]ZYbXY`Dfc`Y`_hž`XUg`j cb`XYf`GYbUhg`_Ubn`Y]
<Ua Vi f [`]b]h]Yfh`k`i`fXYž`]gh`HY`Y`]bYg`i`a`ZUggYbXYb`D`Ubg`ni`f`
8][]hU`]g]Yfi b [`XYf`ÒZZYb`h`]W`Yb`J`Yfk U`hi b [`]b`8Yi hgW`_UbX`"
8i fW`X]Y`Ni gUa a YbUfVY]h`XYg`6i bXYga]b]ghYf]i a g`XYg`b`bYfb
i bX`ZØf`<Y]a Uh`f`b`A`k`]fX`b`UW`X`Y`a`Df]bn]d` `9]bYf`ZØf`5`Y` `Y]b
\Ufa`cb]g]YfhYg`GmghY`a`Y`b`hk`]W`_Y`hž`XUg`6Øf [Yfb`]b`j`YfgW`]YXYbYb
6i bXYg`ÀbXYfb`XYb`Ni [Ub [`ni`X][]hU`Yb`8]YbghY]ghi b [Yb
Yf`Y]W`hYfh`"8]Yg`ZØfXYfh`b]W`h`bi`f`XYb`h`Y`W`b]gW`Yb`i: cfhgW`f]hž
gcbXYfb`nY][h`Ui W`ž`k`]Y`k`]W`h][`X]Y`a`cXYfbY`J`Yfk U`hi b [`ni`f`
l`b`hYfghØmi b [`XYf`6YXØfZb]ggY`XYf`6Øf [Yf [Yk`cfXYb`]gh"

9ZZ]n]YbhY`B i hni b[`XYf`HYWk bc`c []Y

8]Y`C b`]bY!5ba Y`Xi b[`]gh`Y]bZUW`i bX`YfZc`[h`a]h`Y]bYa `B: 7!
ZÀ\][Yb`Ga Ufhd\cbY`cXYf`U`hYfbUh]j `a]h`Y]bYa `?UfhYb!@YgY[YfÀh
Ua `7ca di hYf" `BUW`XYf`5i h\Ybh]Z]n]Yfi b[`ØVYf`X]Y`5i gk Y]g5dd
k YfXYb`X]Y`]bX]j]Xi Y`Yb`8UhYb`Ui g`XYa `A Y`XYfY[]ghYf
UV[Yfi ZYb" `A]YhYf`a ØggYb`YX][`]Wk`X]Y
K c\bi b[g[YVYfVYghÀh][i b[`cWk`UXYbž`VYj cf`g]Y`]\fYb`5bhfU[
UVgYbXYb" `BUW`XYa `X]Y`A Y`XYVY\ØfXY`X]Y`5b[UVYb`[YdfØZh`Uhž
ghY`h`Y]bY`ZÀ`gWk i b[gg]Wk YfY`X][]hU`Y`A Y`XYVYghÀh][i b[`ni f
J YfZØ[i b[ž`X]Y`nY]hbU\`Yfi bhYf[Y`UXYb`k YfXYb`_Ubb"

? `Uf\ Y]h`i bX`NY]hYfgdUfb]g`ZØf`U`Y

F cbb]?fi [ž`XYf`6Y][YcfXbYhY`ZØf`DYfgcbU`ž`6Øf[YfgYfj]Wk`i bX
CfXbi b[ž`VYhcbh`X]Y`J cfhY]`Y`X]YgYf`bYi Yb`8]Ybgh`Y]ghi b[`8Yf
bYi Y`GYfj]Wk`V]YhYh`A U[XYVi f[Yf]bbYb`i bX`A U[XYVi f[Yfb`X]Y
A Ø[`]Wk`_Y]hž`U`Y` : cfa U`]hÀhYb`XYf`5b!`i bX`l a a Y`Xi b[
Y`Y`hfc]gWk`j cfni bY`a Yb`i bX`]gh`XUa]h`Y]bY`XYi h`]Wk`Y
NY]hYfgdUfb]g[Y[YbØVYf`XYa `6Ygi Wk`Y]bYg`6Øf[YfVØfcg" `A]h
XYf`9]bZØ\fi b[`X]YgYf`X][]hU`Yb`@Øgi b[`k]fX`Ui Wk`X]Y`5fVY]hg`Ugh
XYf`A]hUfVY]hYf`XYf`A Y`XYVY\ØfXY`j Yff]b[Yfhž`X]Y`XUXi fWk`a Y`f
F Yggci fWk`b`ZØf`UbXYfY`8]Ybgh`Y]ghi b[Yb`UVYb"

9]b`GWk f]hh`]b`X]Y`Ni _i bZh

8]Y`A Ø[`]Wk`_Y]h`ni f`9][Ybj YfUbhk cfhi b[`VY]`XYf`5_hi U`]g]Yfi b[
j cb`5XfYggXUhYb`]gh`Y]b`k Y]hYfYg`k]Wk]h[Yg`A Yf_a U`X]YgYf
X][]hU`Yb`≠bcj Uh]cb" `Bi hnYf`_ØbbYb`Ui Wk`X]Y`5XfYggXUhYb`Ui Z
XYa `A]_fcWk]d`]fYg`DYfgcbU`Ui gk Y]gYg`gY`VghghÀbX][`ØVYf`X]Y
5i gk Y]g5dd`UbdUggYb" `9]b`Ui hca Uh]g]YfhYf`J YfgUbX`j cb
5XfYggUi Z`YVYfb`ZØf`XYb`DYfgcbU`Ui gk Y]g`i bX`XYb`F Y]gYdUgg
YbhZÀ`h`igca]hž`k Ug`XYb`dYfgØb`]Wk`Yb`6Ygi Wk`]a `6Øf[YfVØfc
ØVYfZØgg][`a UWk`h"

J YfZØ[VUf`_Y]h`i bX`k Y]hYfY`≠bZcfa Uh]cbYb

⇒hYfYgg]YfhY`6Øf[Yf]bbYb`i bX`6Øf[Yf`_ØbbYb`k Y]hYfY
⇒Zcfa Uh]cbYb`ni `X]YgYa `bYi Yb`GYfj]W`Ui ZXYf`cZZ]n]Y`Yb
K YVg]hY`XYf`GhUXh`A U[XYVi f[`i bhYf`
k k k "a U[XYVi f["XY#8][]hU`YgF Uh\Ui g`UVfi ZYb``8]Y
Y`Y_hfc b]gW`Y`K c\bg]mUba Y`Xi b[`]gh`b]W`h`bi f`Y]b`GW`f]h`b
F]W`hi b[`8][]hU`]g]Yfi b[ž`gcbXYfb`Ui W`Y]b`Gma Vc`ZØf`X]Y
ZcfhgW`fY]hYbXY`A cXYfb]g]Yfi b[`XYf`J Yfk U`hi b[ž`X]Y`g]W`XYb
5bZcfXYfi b[Yb`XYf`\Yi h][Yb` ; YgY`gW`UZh`UbdUggh"

8YhU]`g

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