

F i Xc`Z`< cZZa Ubb`VYfY]hYh'g]W\`Ui Z
\YfUi gZcfXYfbXYb`? Ua dZ`]b`A U[XYVi f[
j cf

8]Y`<cZZa Ubb!Nk]``b[Y`Ui g`FcgYbZY`X`ghfYVYb`]a
DfcZ]Vcl Yb`\c\Y`N]Y`Y`Ub.`Fi Xc`Z`_Àa dZi`VU`X`[Y[Yb
9Xi UfXc`7cfXcj Yn`]b`A U[XYVi f["

8]Y`<cZZa Ubb!Nk]``b[Y`Ui g`FcgYbZY`X`ž`Fi Xc`Z`i bX`5`Yi UbXYfž
g]bX`Y]XYbgW`UZh]W`Y`6cl Yfž`X]Y`]b`XYf`K`Y`h`XYg`DfcZ]Vcl Ybg
Y]bXfi W_gj c`Y`@Y]ghi b[Yb`nY][Yb": Øf`Fi Xc`Z`ghY`h`VU`X`Y]b
YbhgW`Y]XYbXYf`? Ua dZ]Ubž`bUW`XYa`Yf`Y]bY`j`]Yfa`cbUh][Y
K`Yhh`_Ua`dZdUi gY`\]bhYf`g]W`\Uh"5a`&`"A U]`&\$`%`k`]fX`Yf`]b`XYf
K`c`Z] Ub[!@_Yba`UW`Yf!<U`Y`]b`A U[XYVi f[`[Y[Yb`XYb
[YZ`\f`]W`Yb`9Xi UfXc`7cfXcj Yn`Ubhf`Yh`bž`Y]bYb`YfZU`fYbYb
; Y[bYf`Ui g`J`YbYni`Y`Už`XYf`VYfY]hg`%)`gY]bYf`&) `?Àa dZY`Xi fW`?"
c"[Yk`cbbYb`\Uh"

8]Y`J`cfVYfY]hi b[Yb`g]bX`]bhYbg]j`i`bX`Xi`fW`XUW`hž`XU`F`i`Xc`Z`
XUfUi`Z`UVn]Y`hž`gY]bY`VYY]bXfi`W`_YbXY`i`b[YgW`\U[YbY`GYf]Y
Zcfhni`gYhnYb" `a` ; Ygd`f`ÀW`gW`]XYfh`Yf`gY]bY`GhfUhY`[Yb`i`bX
gY]bYb`HfU]b]b[gUV`Ui`Z`9f`VYhc`b`hž`XUgg`Yg`VYgcbXYfg`k`]W`h][`]ghž
hYW`b]gW`gUi`VYf`ni`Vcl`Yb`i`bX`[YXi`X][`ni`V`Y]VYbž`i`a
7cfXcj`Ynž`XYf`ZØf`gY]bY`GW`U[_fUZh`VY`_Ubb`h]ghž`b]W`h]bg`c`ZZYbY
: Yi`Yf`ni`ZØ`fYb"

F i Xc`Zg`Ui`gZØ`f`]W`Y`J`cfVYfY]hi b[Yb

F i Xc`ZYf`_`Àfhž`XUgg`Yf`]b`XYf`J`cfVYfY]hi b[`i`bhYf`UbXYfYa`XUfUb
[YUfVY]hYh`\Uhž`]a`a`Yf`]b`6Yk`Y`[i`b[`ni`V`Y]VYb" `W`a`i`gg`a`Y]bY
G_]`g`Y]bgYhnYbž`\b`_`cbhfc``]YfYb`i`bX`gc`k`YfXY]W`\b`_`bUW`_Yb`ž
gU[h`Yf"8`UVY]`]gh`X]Y`5bU`mgY`XYg`j`cf\Yf][Yb`?`Ua`dZY`g`gY]bYg

6fi XYfg'5`YI UbXYf'[Y[Yb'7cfXcj Yn'YbhgWXY]XYbX"'5`YI UbXYfž
XYf'VYfY]hg[Y[Yb'X]YgYb'; Y[bYf'YfZc'[fY]W'k Ufž\Uh'Fi Xc`Z
bØh`]WXY'H]ddg'[Y[VVYbž'X]Y'\a` \Y`ZYb'gc`Ybž'X]Y
<YfUi gZcfXYfi b[Yb'VYggYf'ni`a`Y]ghYfb"

⇒gY]bYa`Y`ZhYb'DfcZ]_Ua`dZn]Y'h'Fi Xc`ZXUfUi ZUVž'g]W'ZØf
[fØ»YfY`<YfUi gZcfXYfi b[Yb'ni`ei`U`]Z]n]YfYbž'XUfi bhYf'Ui W
Y]bYb'a`Ø[`]WYb'9i fcdUa`Y]ghYfgWUZhg_Ua`dZ]a`_ca`a`YbXYb
»\f"'`K`]f'\UVYb'gY'\f`_UfY`J`cfghY`i`b[Ybž'k`]Y`X]Y'b`ÅW`ghYb
GWf]hhY'Ui ggY\Yb'gc`Yb`žYf`_`Àfh'Yf"'8]Y`<cZZa`Ubb!Nk`]`b[Y
\UVYb`[fc»Y`5a`V]h]cbYb`]a`6cl`gdcfh'i`bX`gYhmYb`U`Yg`XUfUbž
]\fY`N]Y`Y`ni`YffY]WXYb"

8]Y`F`ØW`_`Y`\f`j`cb`5`YI`UbXYf`<cZZa`Ubb

B]W'h'bi`f'Fi Xc`Z'ghY`h'VU`X`]a`F]b[ž'Ui`W`5`YI`UbXYf`<cZZa`Ubb
VYfY]hY'h]g]W'Ui`Z'gY]bYb'b`ÅW`ghYb`?`Ua`dZ]`cf"'9f'd`Ubhž]`j`Y`Y]W`h
gW`cb`]a`Gd`Àhgca`a`Yf'k`]YXYf'ni`_`Àa`dZYbž`\Uh'UVYf'bcW`_`Y]bYb
ZYghYb`HYfa`]b"'`⇒`DfcZ]Vcl`Yb`_`Ubb`Yg`cZh'gY`\f`gW`bY`i`[Y\Yb`ž
gU[h'Yf"'`K`]W`h][`]gh]\a`Y`XcW`ž`XUgg`XYf`; Y[bYf'gck`c`\`gdcfh]W
U`g`Ui`W`ZØf`gY]bY`Y][YbY`9bhk`]W`i`b[`j`cb`6YXYi`hi`b[`]gh"

5`YI`UbXYf`\Uh'bUW`gY]bYa`Y`hnhYb`?`Ua`dZ[Y[Yb'7cfXcj Yn'[i`h
fY[YbYf]Yfh'i`bX`Ui`Z`\c\Ya`B]j`YUi`k`Y]hYfhfU]b]Yfh"'`9g`Vf]b[h
b]W`hgž'[Y[Yb`]f[YbXY]bYb'VY`]YV][Yb`; Y[bYf'ni`Vcl`Yb`ž
VYa`Yf_h'Yf"'`@UggYb`G]Y`i`bg`b]W`h]j`Yf[YggYbž'XUgg`Yf'Ui`W`H]ddg
ZØf`Fi Xc`Z`\Uh`Yf`f`Àh'gY]bYa`6fi`XYfž`]b`XYb`YfghYb`Fi`bXYb
VYgcbXYfg`Zc`_i`gg]Yfh'ni`V`Y]VYbž'XU`7cfXcj`Yn`]a`@Ui`ZY`XYg
?`Ua`dZ]g`bUW`UggYb`_`ØbbhY"'`8`Ua`]h`_`ØbbhY`Fi`Xc`ZY]bYb
YbhgWXY]XYbXYb`J`cfhY]`[Yk`]bbYb"

6Y]XY`6fØXYf`g]bX`b]W`h'bi`f`?`cb`_i`ffYbhYb`Ui`Z`XYf`6cl`VØ`bYž
gcbXYfb`Ui`W`HfU]bYf'i`bX`i`bhYfghØhnyf`ZØfY]bUbXYf"'`G]Y`bi`hnyb
]\fY`9fZU`fi`b[Ybž'i`a`g]W`i`[Y[YbgY]h][`ni`gh`Àf`_`Yb`i`bX
k`Y]hYfni`Ybhk`]W`_`Y`b"'`8]Y`NY]h`k`Uf`b]W`h]j`Yf`cfYb`ž`gU[h
5`YI`UbXYf`ØVYf`gY]bY`_`Àb[YfY`DUi`gY"'`⇒W`\UVY`X]Y`NY]h[Ybi`hnhž
i`a`Ub`a`Y]bYf`HYW`b]_`ni`UfVY]hYb`i`bX`a`]W`Z]h'ni`\U`hYb"

8Yf'6cl gdcfhj Yf'Ub[h'cZh'U''Yg'j cb'XYb'5h\`YhYbž'gck c\`
d\mg]gW\`U'g'Ui W\`dgmW\`gW\`"8cW\`a]h'XYf'f]W\`h][Yb
JcfVYfY]hi b[`i bX'Y]bYf'_'UfYb'J]g]cb'gW\`Y]bYb'X]Y'<cZa Ubb!
Nk]``b[Y'VYfY]hž'\fY'bÅW\`ghYb'GW\`f]hhY']b']\fYf'6cl _Uff]YfY'ni
a UW\`Yb'i bX'XUg'j c``Y'DchYbn]U''Ui gni gW\`ÖdZYb"

9]bgUhn'i bX'K Yhh_Ua dZj cfVYfY]hi b[

: Øf'Fi Xc'Z]gh'XYf'VYj cfghY\`YbXY'?Ua dZ[Y[Yb'7cfXcj Yn'a Y\`f
U'g'bi f'Y]b'k Y]hYfYg'8i Y``/Yg']gh'Y]bY'A Ò[`]W\`_Y]hž'g]W\`k Y]hYf'ni
VYk Y]gYb'i bX'gY]bYa `HfUi a `bÅ\`Yf'ni `ca a Ybž'a `bÅW\`ghYb
»\`f'i a `XYb'9i fcdUa Y]ghYfh]hY''ni `Åa dZYb" `W\`a ÒW\`hY'a Y]bY
GYf]Y'k Y]hYf'Ui gVUi Yb ž'gU[h'Yf'a]h', VYfnYi [i b["»XYf'GW\`f]hž
XYb'Yf'a UW\`hž']gh'Ui ZY]b'N]Y''Ui g[Yf]W\`hYhž'i bX'X]Y'<cZa Ubb!
Nk]``b[Y'g]bX'VYfY]hž'U''Yg'ni `[YVYbž'i a `]\fY'HfÅi a Y'ni
j Yfk]f_`]W\`Yb"

JcfVYfY]hi b[`i bX'HfU]b]b[gghfUhY[]Yb

8]Y'JcfVYfY]hi b[`Ui ZY]bYb'6cl _Ua dZ]gh'ZØf'DfcZ]g'k]Y'Fi Xc'Z
<cZa Ubb'j cb'Yb'hgW\`Y]XYbXYf'6YXYi hi b["8]YgY'i a ZUgghb]W\`h
bi f'_ØfdYf']W\`Yg'HfU]b]b[ž'gcbXYfb'Ui W\`ghfUhY[]gW\`Y'5gdY_hY"
8]Y'6fØXYf'<cZa Ubb'\UVYb'[Ya Y]bgUa `hfU]b]Yfhž'k Ug'\`bYb
\`Zhž'j cbY]bUbXYf'ni ``YfbYb" »bgVYgcbXYfY'XUg'[Yn]Y'hY'GdUff]b[
gd]Y'h'Y]bY'nYb'hfU`Y'F c``Y" `HfU]b]b[gY]b\`Y]hYb'a]h
i bhYfgW\`YX`]W\`Yb'DUfhbYfb'V]YhYb'XYb'6fØXYfb'X]Y'A Ò[`]W\`_Y]hž
]\fY'HYW\`b]_Yb'i bhYf'j YfgW\`YXYbYb'6YX]b[i b[Yb'ni `hYghYb'i bX
ni `j YfVYggYfb"8]YgY'DfU_h]_Yb'g]bX']b'XYf'6cl k Y'h'k Y]h
j YfVfY]hYhž'XU'g]Y'X]Y'5bdUggi b[gZÅ\][_Y]h'i bX
FYU_h]cbggW\`bY``[_Y]h'XYf'?Åa dZYf'Yf\`Ö\`Yb"

9]b'5gdY_hž'XYf'cZh'ØVYfgY\`Yb'k]fXž']gh'X]Y'a YbhU`Y'JcfVYfY]hi b["
6cl Yb'YfZcfXYfh'b]W\`h'bi f'_ØfdYf']W\`Y'GhÅf_Yž'gcbXYfb'Ui W\`Y]bY
ghUf_Y'a YbhU`Y'JYfZUggi b["8]Y'6fØXYf'ZØ[Yb'gdYn]Y''Y'a YbhU`Y
, Vi b[Yb']b']\f'HfU]b]b[`Y]bž'i a `XYb'8fi W`_i bX'X]Y'BYfj Yb'j cf
Y]bYa `[fc»Yb'?Ua dZ'VYggYf'VYk Å'h][Yb'ni `ÖbbYb"9]b
DgmW\`c'c[Y'cXYf'A YbhU`W`UW\`_Ubb'\`YfVY]i bhYfgh'ØhnYbX
k]f_Ybž'i a `X]Y'?cbnYb'hfUh]cb'i bX'XYb': c_i g'ni `ghÅf_Ybž

VYgcbXYfg'k Å\fybX'YbhgWXY]XYbXYf'D\UgYb'ja '?Ua dZ'

5_hi Y`Y'9bhk]W_`i b[Yb'ja '6cl gdcfh

8]Y`YhnhYb'Å\fy'\UVYb'ja '6cl gdcfhY]b][Y'JYfÅbXYfi b[Yb'a]h
g]W`[YVfUWħž]bgVYgcbXYfY'ja '6YfY]W`XYf'; Yk]Wħg_`UggYb'i bX
XYf'Dcdi `Uf]hÅh'XYg'Gdcfhg"' ð'8Yi hgW`UbX'\Uh'g]W`XUg'ðhYfYggY
Ub'6cl Yf'k]Y`XYb'<cZa Ubbl'6fØXYfb'[YghY][Yfhž'i bhYfghØhnh
Xi fW`VfY]h'Ub[Y`Y[hY`A YX]Yb_Ua dU[bYb'i bX`Y]bY'ni bY\`a YbXY
DfÅgYbn']b'gcn]U`Yb`A YX]Yb"

8]Y'6YXYi hi b['j cb'GhfYUa]b[!D`UhhZcfa Yb`\Uh'VYbZU`g
ni [Ybca `a Ybž'k Ug'Yg'XYb'?Åa dZYfb`Yfa Ò[`]Wħž'Y]b`VfY]hYfYg
Di V_]i a`ni `YffY]W`Yb"', VYf'D`UhhZcfa Yb'k]Y'85NB'i bX`M'i Hi VY
_ØbbYb': Ubg`X]Y'?Åa dZY`j Y'j YfZc`[Yb'i bX'gc[Uf'ðhYfU_h]cb`a]h
XYb'6cl Yfb'Ui ZbY\`a Yb"'8]YgY'9bhk]W_`i b[\Uh'ni `Y]bYf`\Ø\YfYb
G]W`hVuf_Y]h'ZØf'† b[Y`HU`YbhY'[YZØ\fh'i bX'k]f_h'g]W`X]fY_h'Ui Z
X]Y`JYfa Uf_hi b[`i bX'Gdcbgcf]b[`X][]hU`Ui g"

GhUh]gh]_Yb'ni f'6cl]bXi ghf]Y

5_hi Y`Y'GhUh]gh]_Yb'niY][Ybž'XUgg'XYf'6cl gdcfh]b'8Yi hgW`UbX
Y]bYb'dcg]h]j Yb`HfYbX'j YfnY]W`bYh"@Ui h'Y]bYf'`I a ZFU[Y`XYf'5F8
ni f'GdcfhUfh'Dcdi `Uf]hÅhž'fUb[]Yfh'6cl Yb'i bhYf'XYb'VY`]YVhYghYb
GdcfhUfhYbž]bgVYgcbXYfY'VY]'Øb[YfYb'Ni gW`Ui Yfb"'8]Y`HJ!
E i chYb'ZØf'6cl _Åa dZY'g]bX'cZh'gY\`f'\cW`ž'k Ug'X]Y
K YfVYk]fhgW`UZh]b'XYb'Gdcfh'n]Y`h"

Ni XYa `Uh'XYf'6cl j YfVUbX'686'f6cl j YfVUbX'8Yi hgW`UbX'É]b
XYb`YhnhYb'Å\fyb`Y]bY'ghY][YbXY'5bnU\`Ub`n]Ybn]YfhYb
DfcZ]Vcl Yfb'fY[]ghf]Yfhž'k Ug'Ui ZY]b'k UW`gYbXYg'ðhYfYggY`Ua
Gdcfh'\]bk Y]gh`K Å\fybX`XUg'; YgUa hj c`i a Yb'j cb'Gdcbgcf]b[`]a
Gdcfh'&\$&'`Ui Z`Yhk U' ž) `A]`]UfXYb'9i fc'[YgW`Åhnh'k]fXž'n]Y`h]j cf
U`Ya `XYf'6cl gdcfh'UhhfU_h]j Y`ðj YghcfYb'Ubž'X]Y'gck c`\
Z]bUbn]Y`Y`I bhYfghØhni b[`V]YhYb`U'g'Ui W`]fYfgY]hg'j cb'XYf
Dcdi `Uf]hÅh'dfcZ]h]YfYb`a ÒW`hYb"

8]YgY'ghUh]gh]gW`Yb'9bhk]W_`i b[Yb'i bhYfghØhnyb`X]Y`<cZbi b[Yb

XYf'<cZa Ubb!6fØXYfž'X]Y']b'Ni _i bZh'XYb'F Ub['Y]bYg
9i fcdUa Y]ghYfg'Yf'Ub[Yb'k c`Ybž'i bX'nY][Ybž'XUgg'XYf'6cl gdcfh
Y]b'XmbUa]gWXYg'i a ZY'X'V'Y]Vhž'i]b'XYa 'HU'YbhY'k]Y'g]Y'b]W'h'bi f
[YZcfXYfh'g]bXž'gcbXYfb'Ui W' ; Y'Y[Yb\Y]hYb'ni f
K Y]hYfYbhk]W' i b['i bX'?Uff]YfY[YghU'hi b['Z]bXYb' _ÖbbYb"

8YhU]`g

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