

? cU`h]cb`XYf`J Yfbi bZh. `9fZc`[fY]WY
Ni gUa a YbUfVY]h`b`6cXYb`Y]a

J YfhfYhYf`j cb`78I ž: K ; `i bX: 8D`VYg]Y[Y`b`b`6cXYb`Y]a
]\fY`YfZc`[fY]WY`?cU`h]cb`ZØf`Y]bY`ni `i bZhgZÀ`][Y
Ni gUa a YbUfVY]h`

⊕`XYf`J YfVUbXg[Ya Y]bXY`6cXYb`Y]a `nY][h`g]WY`Y]b`VYUW`h]WYg
6Y]gd]Y`ZØf`Y]bY`[Y`i b[YbY`dc`h]gWY`Ni gUa a YbUfVY]h`Hfchn
XYf`U`[Ya Y]bYb`5i ZZuggi b[ž`XUgg`8fY]Yf`cU`h]cbYb`cZi`Ui g`XYf
Bchk YbX][`Y]h[YVcfYb`k YfXYb`i bX`gca]h`Ài Z][`a]h]bhYfbYb
GdUbbi b[Yb`i bX`A UW`h_Àa dZYb`nU`Yb`a ØggYbž`U`h`g]WY`X]YgY
?cU`h]cb`Ui g`78I ž: 8D`i bX: K ; `]b`6cXYb`Y]a `ØVYf`Y]b
⊕\fnY`bh`]\bk Y[`ghUV]`i bX`YfZc`[fY]WY`VYk À`fh`

8]Y`J YfhfYhYf`XYf`XfY]`DUfhY]Ybž`8f`A Uh\]Ug`GW`ÀZYf`j cb`XYf
78I ž`A Ubi Y`< ØZYf`]b`j cb`XYf: 8D`i bX`J c`_Yf`D]YhngW`j cb`XYf
: K ; ž`UVYb`_Øfn`]WY`Y]bYb`bYi Yb`J YfhfU[`i bhYfnY]WYbYhž`i a `]\fY
Zcfh[YgYhnhY`Ni gUa a YbUfVY]h`ni `VYg]Y[Y`b`i bX`ni `VY`f`ÀZh][Yb`
8]YgY`J YfY]bVUfi b[`k i fXY`gma Vc`]gWY`]a `HfUi n]a a Yf`XYf
J YfVUbXg[Ya Y]bXY`i bhYfnY]WYbYhž`_i fn`j cf`Y]bYf`bYi Yb
G]mi b[gdYf]cXY`XYg`J YfVUbXg[Ya Y]bXYfUhYgž`k Ug`X]Y
6YXYi hi b[`]\fYf`BYi Ui gf]WYhi b[`i bhYfghfY]WYh`

@Ub[Zf]gh][Y`9fZc`[Y`Xi fWY`J YfhfUi Yb`i bX
?ccdYfUh]cb

8]Y`9fZc`[Y`X]YgYf`?cU`h]cb`g]bX`j]Y`ZÀ`h][`i bX`VYa Yf`_Ybgk Yfh`
Ni `XYb`k]WYh][ghYb`A `]b]h]Uhj Yg[Y`ØfYb`XYf`Ub`U`hYbXY
GW`i `XYbUVVUi ž`gc`]XY`<Ui g`U`hgZ]bUb`nYb`i bX`VYXYi hYbXY
⊕j Ygh]h]cbYb`]b`X]Y`6]Xi b[`i bX`⊕ZfUghfi `_hi f`Dfc`Y`_hY`k]Y`XYf
BYi VUi `XYf; fi bXgW`i `Y]b`BUW`Yb`Y]a `gck]Y`X]Y

9fk Y]hYfi b[Yb`b` ; Ui !6]gW\cZg\Y]a ž@Ofnk Y]Yf`i bX`6cXYb\Y]a
g]bX`6Y]gd]Y`Y`Z0f`X]Y`bUW\U`h[Y`9bhk]W`i b[`]b`XYf`FY[]cb"
Ni gÄhn`]W`_ccbhhY`X]Y` : Yi Yfk Y\`6cXYb\Y]a !BUW_Yb\Y]a `bYi
Yff]W\hYh`k YfXYbž`k Ug`X]Y`G]W\Yf\Y]hgghUbXUfXg`]b`XYf` ; Ya Y]bXY
Yf\0\h"

8]Y` ; f0bXY`Z0f`X]YgYb`9fZc`[`g]bX`XYf`78I !: fU_h]cbgj`cfg]hnYbXY
8f" `A Uhh\]Ug`GW\ÄZYf`ni Zc`[Y`Y]bZUW. `8]Y`?cU`]h]cb`VYfi `h`Ui Z
Y]bYf`j YfhfUi Ybgj`c`Yb`Ni gUa`a`YbUfVY]hž`X]Y`h]YZj Yfk`i`fnY`h`]gh"
8]Y`78I`i`bX`X]Y` : K ; `UfVY]hYb`gY]h`XYb`5bZÄb[Yb`XYf
J YfVUbXg[Ya Y]bXY`Yb[`ni gUa`a`Ybž`i`bX`gY]h`&\$%(`]gh`Ui`W`X]Y
: 8D`HY]`X]YgYg`ghUV]`Yb`Ni gUa`a`YbgW`i`ggYg" `< ÖZYf`]bž`U`g
Y]bn[]Yg` : 8D!A]h[`]YX`]a`FUhž`VYhc`bž`XUgg`X]Y`GmbYf[]Yb`b]W\h
bi`f`Ui`ZdYfg0b`]W\Yfž`gcbXYfb`Ui`W`Ui`Z]b`U`h]W\Yf`9VYbY
\Ufa`cb]YfYb" `8]YgY`Zfi`W\hVUfY`Ni gUa`a`YbUfVY]h`k`Uf`ni`XYa
b]W\hXi`fW`Y]bYb`U`i`hYb`A`Y\`f\Y]hgVYXUfZ`a`ch]j`]Yfhž`gcbXYfb
XUg`9f[YVb]g`Y]bYg`_cbh]bi`]Yf`]W\Ybž`d`cg]h]j`Yb`A`]hY]bUbXYfg"

8]Y`Ni`_i`bZh`XYf`J YfVUbXg[Ya Y]bXY`6cXYb\Y]a`k`]fX`k`Y]hYf\]b
j`cb`X]YgYb`Df]bn]d]Yb`[YdfÄ[h`gY]b" `D]YhngW\ž`XYf`bYi`Y
: fU_h]cbgj`cfg]hnYbXY`XYf` : K ; ž`Äi`»`Yfh`g]W\`cd]h]a`]gh]gW\`0VYf`X]Y
: cfhgYhni`b[`X]YgYf`VYk`Ä\`fhYb`Ni gUa`a`YbUfVY]hž`X]Y`g]W\`]b
_cb_fYhYb`Dfc`Y`_hYb`i`bX`Y]bYf`j`YfUbhk`cfhi`b[gj`c`Yb`J`Yfk`U`hi`b[
nY][`h"

9bhk]W`i`b[Yb`Z0f`X]Y`Ni`_i`bZh

≠`XYf`bYi`Yb`J`YfY]bVUfi`b[`ghY\Yb`nU\`fY]W\Y`D`ÄbY`Ui`ZXYf
5[YbXUž`k`cVY]`XYf` : c`_i`g`Ui`Z`Y]bYf`gc`]XYb`<Ui`g`U`hgZ0\fi`b[ž
≠j`Ygh]h]cbYb`]b`6`]Xi`b[gdfc`Y`_hY`i`bX`XYf`J`YfVYggYfi`b[]`cb
YbYf[Yh]gW\Yb`A`U`»`bU\`a`Yb`]Y[Yb`k`]fX" `≠`X]YgYa`?`cbhY`h
b]a`a`h`X]Y`J`YfVUbXg[Ya Y]bXY`6cXYb\Y]a`VYfY]hg`Y]bY
J`cffY]hYffc`Y`VY]j`YfgW\]YXYbYb`N]j`]!`i`bX
?`UhUghfcd\YbgW\i`hna`U`»`bU\`a`Yb`Y]b" `8]YgY`H\Ya`Yb`g]bX`b]W\h
bi`f`?`0fž`gcbXYfb`YggYbn]Y`Z0f`X]Y`@YVYbgei`U`]hÄh`XYf`60f[Yf"

K`]f`a`ÖW`hYb`Y]bY`Dc`]h]_`a`UW\Ybž`X]Y`i`bg`U`g`6Yk`c\`bYf`X]fY`_h
VYhf]Zh`ž`gc`GW\ÄZYf" `8]YgYf`GUhn`ZÄb[h`X]Y`9ggYbn`]fYf`

?cU`h]cbgUfVY]h'hfYZYbX`Y]b" `9g`]gh'XYf`K]`Yž`b]W`h`bi`f`ni
j`Yfk`U`hYbž`gcbXYfb`U_h]j`ni`[`YghU`hYbž`k`Ug`X]Y`A`YbgW`Yb`]b`XYf
FY[]cb`ZØ`Yb`i`bX`Yf`YVYb"A]h'XYf`i`bhYfnY]W`bi`b[`XYg
?cU`h]cbgj`YfhfU[`Yg`VY`_f`Å`Z]h[`h`X]Y`dc`h]gW`Y`:`Ø`fi`b[`XYf`J`;
6cXYb`Y]a`b]W`h`bi`f`]\fY`9fbgh`UZh][`_Y]hž`gcbXYfb`Ui`W`XUg
[`Ya`Y]bgUa`Y`N]Y`ž`Y]b`dcg]h]j`Yg`i`bX`g]W`hVUfYg`l`a`ZY`X`ZØf`U`Y
6Øf[`Yf`ni`g`W`UZZYb"

8YhU]`g

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