

6/ Ua d/6 < chY`g`gdf]W h`ØVYf`gh]`Y
B Yi VUi d`ÀbY`]b`A Ya a]b[Yb

6/ Ua d/6 < chY`g`[]Vh`9]bV`]W_Y`ni a`B Yi VUi`Ua`H]fc`Yf`F]b[
]b`A Ya a]b[Yb""5_hi`Y`Y`9bhk]W`i b[Yb`i bX`D`ÀbY`bUW
9fhY]`XYg`6Ui fYW`hg"

, VYfV`]W_`ØVYf`XUg`< chY`dfc`Y`_h`Ua`H]fc`Yf`
F]b[

⊕`A Ya a]b[Yb`k]fX`gY]h`Y]b[]Yf`NY]h`ØVYf`Y]b`gdUbbYbXYg
6Ui j cf\UVYb`X]g_i h]Yfh`XUg`XUg`< chY`Ub[YVch`XYf`GhUXh
Yfk Y]hYfb`_ØbbhY""8 Ug`[Yd`UbhY`< chY`j cb`6/ 6`< chY`g`Ua`H]fc`Yf`
F]b[`k UfhYh`YXcW`gY]h`Àb[YfYa`Ui Z: cfhgW`f]hY""9]b`X\`f`bUW
XYf`; YbY`a][i b[`Xi fW`XYb`gh`Xh]gW`Yb`6Ui !ž`D`Ubi b[g!`i bX
l a k`Y`hUi ggW`i gg`V`Y]Vh`X]Y: fU[Y`cZZYb`ž`k]Y`Yg`a]h`X]YgYa
k]W`h[]b`Dfc`Y`_h`k Y]hYf[Y`h"

6YXYi hi b[`XYg`< chY`bYi VUi g`ZØf`X]Y`F`Y[]cb

5b[Yg]W`hg`XYg`5bgh]Y[g`XYf`, VYfbUW`hi b[gnU`Yb`]b
A Ya a]b[Yb`]gh`Y]b`bYi Yg`< chY`Xi fW`Ui g`bchk`YbX][""8]YgY
9bhk]W`i b[`_ØbbhY`b]W`h`bi f`Hci f]ghYb`Ubn]Y`Yb`ž`gcbXYfb`Ui W
X]Y`c`_U`Y`K]fhgW`UZi`Ub`_i fVY`b`ž`]bXYa`5fVY]hgd`À`hnY`[YgW`UZZYb
k YfXYb`i bX`ni g`À`m`]W`Y`9]bbU`a`Yb`[YbYf]Yfh`k`YfXYb""8]Y
⊕]h]Uh]j`Y`j cb`6/ 6`< chY`g`ghY`h`gca]h`Y]bYb`VYXYi`hYbXYb`G`W`f]h
]b`F`]W`hi b[`Y]bYf`j`YfVYggYfhYb`⊕ZfUghfi`_hi`f`ZØf`6Ygi`W`Yf`i`bX
9]b`Y]a]gW`Y`XUf"

F YU`_h]cb`j`cb`6/ 6`< chY`g`i`bX`U`_hi`Y`Y`
9bhk]W`i b[Yb

6/ 6' < chY`g' \ Uh'Ui Z'X]Y' 5bZfU[Yb'ni f'U_hi Y`Yb'G]hi Uh]cb'XYg
Dfc'Y_hg'fYU[]Yfh"C V k c\`']b'XYb'`YhnhYb'A cbUhYb'Y]bY'[Yk]ggY
Fi \Y'fi bX'i a' X Ug'6Ui j cf\UVYb'\YffgWk hz'V'Y]Vh'XUg
I bhYfbY\ a Yb'cdh]a]gh]gWk' i bX'd`Ubh'k Y]hYfY'GWk f]hY
Y]bni `Y]hYb'"9]bY'_`UfY'GhY`i b[bU\ a Y'ni f'nY]h]Wk Yb'D`Ubi b['i bX
XYb'UbghY\YbXYb'A U» bU\ a Yb'ghY\h'YXcWk'bcWk'Ui g"

< YfUi gZcfXYfi b[Yb'VY]' < chY`dfc' ^Y_hYb

8]Y'FYU`]g]Yfi b['j cb' < chY`dfc' ^Y_hYb' _Ubb'Xi fWk'j YfgWk]YXYbY
: U_hc'fYb'YfgWk k Yfh'k YfXYb'"6Øfc'_fUh]gWk Y' < ØfXYbž
6Ui j c'fgWk f]ZhYb' i bX'Z]bUbn]Y`Y'F U\ a YbVYX]b[i b[Yb'gd]Y`Yb
\YfVY]'Y]bY'k YgYbh]Wk Y'F c`Y'"8]YgY'5gdY_hY' a ØggYb']a
<]bV`]W_`Ui Z'X]Y'D`Ubi b['i bX'XYb'6Ui `Y]bYg'bYi Yb' < chY`g
gcf[gUa' [YdfØZh'k YfXYbž'i a `Y]bY'fY]Vi b[g`cgY' l a gYhni b['ni
[Yk Å\ f'Y]ghYb"

5i gV`]W_`]b'X]Y'Ni _i bZh

8]Y'k Y]hYfY'9bhk]W_`i b[`XYg'[Yd`UbhYb' < chY`g'Ua' H]fc'Yf'F]b[
V`Y]Vh'gdUbbYbX'"Gc`hY'XUg'6Ui j cf\UVYb'k]Y'[Yd`Ubh'i a [YgYhnh
k YfXYbž'_ØbbhY'Yg'Y]b'k]Wk h[Yf'5bn]Y\ i b[gdi b_h'ZØf'Hci f]ghYb
i bX'; YgWk ÅZh'gfY]gYbXY']b'A Ya a]b[Yb'k YfXYb'"8]Y'6Øf[Yf'XYf
GhUXh'\c'ZYb'Ui ZY]bY'VU`X][Y'?'Åfi b[`XYf'c'ZYbYb': fU[Yb' i bX
Y]bY'FYU`]g]Yfi b[`XYg'Dfc'Y_hgž'XUg'Yf\YV`]Wk Yg'DchYbn]U`ni f
J YfVYggYfi b[`XYg'hci f]gh]gWk Yb'5b[YVchg'a]h'g]Wk'Vf]b[h"

8YhU]`g

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