

9b hXYW_Yb`G]Y`X]Y`?`Ò`bYf
: Yghi b[g[YgWÅ]WÅ hY`Ui Z`nk Y]`F`ÀXYfb

9b hXYW_Yb`G]Y`X]Y`F UXhci f`Xi fWÅ`XYb`?`Ò`bYf`GØXYb.`&)`_a
Ub`\\]ghcf]gWÅYb` : Yghi b[gVUi hYb`j`c fVY]ž`]XYU`ZØf
; YgWÅ]WÅ hg]bhYfYgg]YfhY"

9]bY`F UXhci f`Xi fWÅ`XYb`?`Ò`bYf`GØXYb`Yf`ÒZbYh`b]WÅh`bi`f
\\]ghcf]gWÅY`9]bV`]W_Y`]b`X]Y`Y`Ya`U`][`Y`a`]]hÅf]gWÅY`Bi`hni`b[`XYf`
F`Y[]cbž`gcbXYfb`V]YhYh`Ui`WÅ`Y]bY`A`Ò[]WÅ`_Y]hž`X]Y`J`]Y`ZU`h`XYf`
?`Ò`bYf`@UbXgWÅ`UZh`ini`[`Yb]Y`»`Yb``8]YgY`Hci`fž`X]Y`g]WÅ`ØVYf`&)
?]`ca`YhYf`YfghfYW`hž`VY[]bbh`Ub`XYf`F`cXYb`_]fWÅYbYf`
5i`hcVU`\\bVfØW_Y`i`bX`ZØ`\\fhj`c fVY]`Ub`\\]ghcf]gWÅYb` :`c`fhg`i`b`X`
a`U`Yf]gWÅYb` ;`Yk`ÅggYfbž`X]Y`Ub`j`YfgWÅ]YXYbY`5gdY`_hY`XYf`?`Ò`bYf`
;`YgWÅ]WÅ hY`Yf]bbYfb"

9]b`6`]W_`Ui`Z`X]Y` ;` YgWÅ]WÅ hY`XYf`
: Yghi b[gUb`U[Yb`

8]Y` : Yghi b[`7Ò`b` `k`i`fXY`nk`]gWÅYb`%,`+`i`bX`%,` ,`*`Yff]WÅhYh`i`b`X`
[]`h`U`g`X]Y`[`fØ`»`hY`K`Y`\\fUb`U[`Y`]a` `8Yi`hgWÅYb`F`Y]WÅ``G]Y`
i`a`gWÅ`cgg`X]Y`GhUX`h`a`]h`Y]b`Ya` :`c`fh]Z`_Uh]c`b`gf]b[]`j`c`b`(`)
?]`ca`YhYfb`i`b`X`%,`&`:`c`fhg``8]YgY`5b`U[`Y`k`i`fXY`]a` `Δ`\\f`%-`%`-
Xi`fWÅ`XYb`J`YfgU]`Yf`J`YfhfU[]`[`YgWÅ`Y]Zhž`k`c`Xi`fWÅ`X]Y`
XYb`_a`U`[`YgWÅ`Ø`h`hYb`?`Y`\\`_UgYfbYb`Yf`\\`U`h`Yb`V`]YVYb``K`]WÅh[]`k`Uf`
\\]YfVY]`X]Y`9b`hgWÅY]Xi`b[]XYg`X`Ua`U`][`Yb`C`VYfVØf[`Yfa`Y]ghYfg`
?`c`b`f`UX`5`XYb`Ui`Yfž`X]Y`?`UgYfbYb`]b`XYb`b`Yi`Ub[`Y`Y[`h`Yb`
;`fØb[`Ø`fhY`ni`]bhY[`f]YfYb``8]YgY`9b`hgWÅY]Xi`b[`Yb`g]b`X`V]g`\\`Yi`hY`
j`c`b`6`Y`X`Y`i`hi`b[`ž`X`U`g]Y`XYb`J`Yf`i`gh`k`Y`fhj`c`Y`Yf`U`f`WÅ]hY`_`hc`b]gWÅYf`
NY]hnYi`[`Yb`j`Yf`\\]b`XYfhYb`i`b`X`XYfYb`ni`_ØbZh[]`Y`Bi`hni`b[]`U`g`
:`fY]nY]h!`i`b`X`9`f`\\`c`i`b[`gc`fhY`ZØfXYfb"

8]Y`F UXhci f. `J cb` : Yghi b[gVUi hYb
ni) &-) - ' \$Yf` : fY]nY]ha Ò[`]W_X]hYb

8]Y`F UXhci f`Z\fh'ni bÅW gh'ni a `Nk]gWYbk Yf`J ⇒Vž'k c`g]W`Y]b
: Yghi b[ga i gYi a `VYZ]bXYh"8]Yg`]gh`Y]b`k Yfhj c``Yf`C fhž'i a `g]W
ØVYf`X]Y`dfYi »]gWYb` : Yghi b[gUb`U[Yb`i bX`XYfYb
a]]hÅf`]ghcf]gWY`6YXYi hi b[`ni `]bZcfa]YfYb"K Y]hYf`[Y\h`Yg
YbhUb[`XYg`A]]hÅff]b[gž'k c`X]Y`656`)) ž`X]Y`À`hYghY`5i hcVU\b
8Yi hgW`UbXgž'i bhYfei Yfh'k]fX"8]YgY`k i fXY`]b`XYf`K Y]a UfYf
FYdi V`_ [YVUi hi bX`]gh`Y]b`k Y]hYfYf`[YgW]W`h]WYf`6YghUbXhY`
XYf`FY[]cb"

B Uhi f`i bX`9f`c`i b[`]a `? Ò`bYf` ; fØb[ØfhY`

9]bYf`XYf`< Ò\Ydi b_hY`XYf`F UXhci f`]gh`XYf`? U`gWYi fYf`K Y]\Yfž
[Y`Y[Yb`]a `Yi »YfYb` ; fØb[ØfhY""<]Yf`_ØbbYb`F UXZU\ fYf`Y]bY
DUi gY`]a `6]Yf[UfhYb`Y]b`Y[Yb`cXYf`Y]bY`Fi bXY`HfYhVcch`ZU\ fYb"
≠g]XYfb`ni Zc`[Y`V]YhYh`X]YgYf`D`Um`Y]bYb`XYf`gW`ØbghYb
GcbYbi bhYf[Åb[Yž`X]Y`a Ub`]b`? Ò`b`Yf`YVYb`_Ubb"8]YgY
A Ò[`]W_X]h'ni f`9f`c`i b[`i bX`ni f`6Y[Y[bi b[`a]h`XYf`BUhi f
a UW`h`X]Y`Hci f`b]W`hibi f`ni `Y]bYa `[YgW]W`h]WYb`GdUn]Yf[Ub[ž
gcbXYfb`Ui W`ni `Y]bYa `5i gZi [`]bg ; fØbY"

? i `hi fY``Y`GW`ÅhnY. `5`hY` : cfhg`bYi
YbhXYW`Yb

5i ZXYa `K Y[`YbhXYW`h`a Ub`XUg` : cfh`J ž`Ui W`VY`Ubbh`U`g
8YW`ghY]b"8]YgYg` : cfh[]VhY]bYb`[i hYb`9]bXfi W`_j cb`XYf
J Yf[Ub[Yb`Y]h`XYf`? Ò`bYf` : Yghi b[gUb`U[Yb"8]Y`J]Y`nU`XYf
≠Zcfa Uh]cbghUZ`b`]bbYf`U`V`XYf`U`hYb`A Ui Yfb`]bZcfa]Yfh`ØVYf
X]Y`Yk Y]] [Y`6YXYi hi b[`X]YgYf`\]ghcf]gWYb`CfhY""9g`]gh
VYY]bXfi W`YbX`ni `gY`Ybž`k]Y`\]ghcf]gWY`6Ui hYb`\Yi hY`j cb
Gdcfhj YfY]bYb`i bX`?i bghgW`a]YXYb`[Ybi hnh`k YfXYbž`k Ug`X]Y
J]Y`gY]h[_Y]hi bX`XUg`DchYbn]U`X]YgYf`≠ZfUghfi _hi f
i bhYfghfY]W`h"

6Yk U\ fi b['XYg'9fVYg'Xi fW\ 'B i hni b[

6YgcbXYfg'Yfk Å\bYbgk Yfh'gh'XUg'Nk]gW\Ybk Yf_`=Vžk c'X]Y
K Yf_ghUhh'XYg'?i bghgW\ a]YXg'5bXfYUg' A c`]bc 'A Ø`Yf
i bhYf[YVfUW\h'gh'"<]Yf'k]fX'\]ghcf]gW\Yg'< UbXk Yf_`\cW\ [Y\U`hYb
i bX'XUg'9fVY'XYf'U`hYb'< UbXk Yf_g_i bgh'VYk U\fh"6Ygi W\Y`]b
gc`W\Yb'K Yf_ghÅhhYb'nY][Ybžk]Y'X]Y' ðhY[fUh]cb'U`hYf'6Ui hYb`]b
a cXYfbY'@YVYbggh]`Y'Ui ggY\Yb'_Ubb"'8]YgY'J YfV]bXi b[] cb
HfUX]h]cb'i bX'A cXYfbY'a UW\h'X]Y'F UXhci f'b]W\h'bi f']bZcfa Uhj ž
gcbXYfb'Ui W\]bgd]f]YfYbX"

5VgW\ `i gg'XYf'Hci f. 'N]Y`'i bX'5i g_`Ub[

8]Y'F UXhci f'YbXYh'Ua 'G!6U\b\cZ?Ò'b!@cb[Yf]W\žk c'g]W\X]Y
F UXZU\Yf'f'UW\&) '?'ca YhYfb'ni fØW_]b'X]Y'GhUXh'VY[YVYb
_ÖbbYb"'8]YgY'Hci f'nY][h'Y]bXfi W_gj c`žk]Y'\]ghcf]gW\Y'GhÅhhYb
]b'XUg'\Yi h][Y'@YVYb`]bhY[f]Yfh'k YfXYb'_ÖbbYb'i bX'V]YhYh
['Y]W\ nY]h]['Y]bY'DYfgdY_h]j Y'Ui Z'X]Y'; YgW\]W\hY'?'Ö'bgž'X]Y
'YVYbX]['V`Y]Vh"

: Øf'Y]b'i bj Yf[Ygg`]W\Yg'9f'YVb]g'V]YhYh'XYf'; fØb[ØfhY`nU\`fY]W\Y
9]b_Y\fa Ò[`]W_Y]hYbžj cb'6]Yf[ÅfhYb'ØVYf'6cchlJ Yf'Y]\`V]g`\]b
ni `_'Y]bYb'; UghghÅhhYb"'8]Y'GhUXhj Yfk U`hi b['\Uh'cVYbXfY]b'Y]bY
GYf]Y'j cb'F UXhci fYb'Yb'k]W_Y'hž'X]Y'XUni 'Y]b'ÅXhž'X]Y
\]ghcf]gW\Yb'i bX'bUhØf']W\Yb'GW\ÅhnY'?'Ö'bg'ni 'Yf_i bXYb"

' B 5;

8YhU]`g

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