

5 [[fYgg]j Yf` , VYf[f]ZZ`]b
B Yi VfUbXYbVi f[.`9fa]hh`i b[Yb ``Ui ZYb
bUWx `5hhUW_Y

⊕`BYi VfUbXYbVi f[`k i fXYb`nk Y]`A ÀbbYf`bUWx `DZ]ZZYb`Ui Z
: fUi Yb`U[[fYgg]j .`9]b`&+!`À\ f][Yf`k i fXY`j Yf`Ynh`i bX`gi Wx h
NYi [Yb"

; Yk U`hj YfVfYWx Yb`]a `GhUXh[YV]Yh. `9]b`6`]W_
Ui Z`X]Y`G]Wx Yf`Y]h`]b`BYi VfUbXYbVi f[

BYi VfUbXYbVi f[`k]fX`j cb`Y]bYa `U`hi Y``Yb`J cfZU``YfgWx ØhhYfhž
XYf`: fU[Yb`ni f`G]Wx Yf`Y]h`]a `GhUXh[YV]Yh`Ui Zk]fZh" `5a
GcbbUVYbX`[Y[Yb`&` .(\$`i` \ f`k i fXY`Y]b`&+!`À\ f][Yf`8Yi hgWx Yf
CdZf`Y]bYg`Vfi hU`Yb` , VYf[f]Zg`]b`XYf`K c`XY[_Yf`GhfU» Y" `@Ui h
5i [YbnYi [YbVYf]Wx hYb`VY[UbbYb`nk Y]`Xi b_Y`\Ài h][Y`A ÀbbYfž
nk Y]: fUi Yb`VY`Àgh][Ybž`k Ug`ni `Y]bYf`[Yk U`hgUa Yb
5i gY]bUbXYfgYhni b[`ZØ\ fhY"

J Yf`Ui ZYb`XYf`9fY][b]ggY

8Yf`† b[Y`A Ubbž`XYf`X]Y`G]hi Uh]cb`VYcVUWx hYhYž`Yb hgWx `cgg`g]Wx ž
Y]bni [fY]ZYb`i bX`X]Y`A ÀbbYf`ni f`l bhYf`Uggi b[`]\fYf
VY`Àgh][YbXYb`DZ]ZZY`Ui Zni ZcfXYfb" `8]YgY`?cbZfcbhUh]cb
Ybhk]W_Y`hY`g]Wx`gWx bY``ni `Y]bYa `YZh][Yb`_ÖfdYf`]Wx Yb`5b[f]ZZ`
6Yf]Wx hYb`ni Zc`[Y`k i fXYb`XYa `A Ubb`a]h`GhY]bYb`i bX`GhÖW_Yb
a Y`fYfY`J Yf`Yhni b[Yb`ni [YZØ`h" `9]b`5b[fY]ZYf`gc``k À\ fYbX`XYg
, VYf[f]Zg`a Y`fZUWx`X]Y`8fc`\i b[`≡_]``mci ` [Y`Ài » Yfh`\UVYbž
k Ug`X]Y`G]hi Uh]cb`k Y]hYf`Yg_U`]YfhY"

F YU_h]cb`XYf`Dc`]nY]

9]b`Ui Za Yf_gUa Yf`NYi [Y` \ ÒfhY`XUg; YgWk fY]i bX`U`Ufa]YfhY
i a [Y`YbX`X]Y`Dc`nY]"`8]Y`9]bgUhn_f`ÀZhY`ZUbXYb`XYb`j Yf`YmhYb
A Ubb`i bX`_Øa a YfhYb`g]Wk`i a `gY]bY`YfghY`<]`ZY`j cf`C fh`8]Y
NYi [YbUi ggU[Yb`k UfYb`YbhgWk Y]XYbXž`i a `X]Y
H`hYfVYgWk fY]Vi b[`ni`YfghY`Yb"8i fWk`X]Y`5b[UVYb`k i fXY`Y]b
`*!`À`f][Yf`9f]hfYYf`U`g`Y]bYf`XYf`J YfX`ÀWk h][Yb`]XYbh]Z]n]Yfhi bX
j cb`XYf`?f]a]bU`dc`nY]`k Y[Yb`? ÒfdYfj Yf`Yhni b[`i bX`6YXfc`i b[
]bg`J]g]Yf`[Ybca a Yb"

Gi Wk U_h]cb`bUWk`Y]bYa`A]hh`hYf`

9]b`k Y]hYfYf`J YfX`ÀWk h][Yf`]gh`k Y]hYf`\]b`Ui Z`XYf`:`i`Wk`h"9f`k]fX`U`g
Xi b`_Y`À`i h][`VYgWk f]YVYb`i bX`hfi [`ni`f`HUhnY]h`Xi b`_Y`?`Y]Xi b[
gck]Y`Y]bY`k Y]»Y`?cdZVYXYW`i b["`8]Y`Dc`nY]`U`h]bXYggYb`U`Y
j YfZØ[VUfYb`A]hhY`a`cV]`g]Yfhž`i a `Ui Wk`X]YgYb`H`hYf`Ui gZ]bX][
ni`a`UWk Yb`i bX`ni`f`FYWk YbgWk UZh`ni`n]Y`Yb"

8]Y`6YXYi hi b[`XYg`J cfZU`g`ZØf`X]Y

; Ya Y]bgWk UZh

8]YgYf`J cfZU`k]fZh`b]Wk`h`bi`f`Y]b`@Wk`h`Ui Z`X]Y`G]Wk`Yf`Y]hg`U[Y`]b
BYi VfUbXYbVi f[ž`gcbXYfb`Yf]bbYfh`Ui Wk`Ub`X]Y
<YfUi gZcfXYfi b[Ybž`a]h`XYbYb`X]Y`GhUXh]b`6Yni [`Ui Z
[Yk U`hVYnc[YbY`,`VYf[f]ZZY`_cbZfcbh]Yfh]gh" `gVYgcbXYfY`X]Y
gWk`cW_]YfYbXY`5fh`XYf`5hhUW`Y`i bX`X]Y`F`YU`h]cb`XYf
; Ya Y]bgWk UZh`XUfUi Z]g]bX`j cb`nYbhfU`Yf`6YXYi hi b["`8]Y`6Øf[Yf
i bX`X]Y`6Y`À`fXYb`g]bX`bi b`Ui Z[YZcfXYfhž]b`XYb`8]U`c[`ØVYf
YZZY`_hj Y`A U»bU`a Yb`ni`hfYhYbž`i a `À`b`]Wk`Y`J cfZ`À`Y`]b`Ni`_i bZh
ni`j Yf`Y]bXYfb"

; Ya Y]bgUa Y`J YfUbhk cfhi b[

8]Y`Dc`nY]`U`h`gUWk`X]Yb`]Wk`Y`<]bk Y]gY`ni`XYa`,`VYf[f]ZZi bX`XYa
[Ygi Wk`hYb`nk Y]hYb`J YfX`ÀWk h][Yb`]Yf`ØZZYbh]Wk`h`Gc`Wk`Y`J cfZ`À`Y
ghY`Yb`b]Wk`h`bi`f`Y]bY`dYfg`Øb`]Wk`Y`HfU[`ØX]Y`XUfž`gcbXYfb`g]bX
Ui Wk`Y]bY`[Ya Y]bgWk UZh]Wk`Y`?f]gYž`X]Y`XUg`G]Wk`Yf`Y]hg[YZØ`
U`Yf`6YhfcZZYbYb`VYY]bZi`ggh" `X`XYf`<]bk Y]g`Ui`g`XYf`6Yj`Ø`_Yfi b[

_Ubb`Y`ZYbž`XYb`HÀhYf`ni`ZUggYb`i`bX`X]Y`G]W\Yf\Y]h]b
BYi VfUbXYbVi f[`ni`Yf\Ò\Yb"

NYi [Ybž`X]Y`ϕZcfa Uh]cbYb`UVYbž`k YfXYb`[YVYhYbž`g]W`Ub`XUg
Dc`]nY]\Ui dhfYj]Yf`BYi VfUbXYbVi f[`i bhYf`\$' -)`#)) , &') &&(`ni
k YbXYb`cXYf`X]Y`Cb`]bYk UW\Y`XYf`Dc`]nY]`A J`i bhYf`
k k k "dc`]nY]"a j bYh"XY`ni`_cbhU_h]YfYb"

`B5;

8YhU]`g

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