

Nk Y]: fcbh`UXYf`]b : fYWX Yb `[Yghc\`Yb.
Dc`]nY]`V]hhYh`i a `<]bk Y]gY`

⊕: fYWX Yb`k i fXYb`XfY]: fcbh`UXYf`[Yghc\`Yb"Dc`]nY]
Yfa]hhY`h`bUWX`gdY_hU_i`ÄfYa`9]bVfi WX"<]bk Y]gY`YfVYhYb"

⊕XYf`_Y]bYb`GhUXh: fYWX Yb`\Uh`Y]b`J cfZU`ž`XYf`]b`XYf`B UWX h
ni a`&-`"ž`]ghUhhZUbXž`X]Y`6Yk c\bYf`i bX`; YgWX`ÄZh]b\UVYf
U`Ufa]Yfh"⊕`Y]bYf`[i h`[Yd`UbhYb`5_h]cb`VfUWX Yb`8]YVY`]b`Y]b
i a nÄi bhYg:]fa Yb[Y`ÄbXY`Ub`XYf`9i fcdUU`YY`Y]b`i bX`gWX`UZZhYb
Ygž`nk Y]k Yfhj c`Y`6Ui a UgWX]bYbž`gc[YbUbbhY: fcbh`UXYfž`ni
ghY\`Yb"

8]Y`HUh`i bX`] \fY`9bhXYW_i b[

8]Y`HÄhyf`ØVYfk UbXYb`cZZYbg]WX`h]WX`X]j YfgY
G]WX Yf\Y]hgj cf_Y\fi b[Ybž]bXYa`g]Y`XYb`NUi b`VYgWX`ÄX][hYb`i bX
g]WX`Ni [Ub[`ni`XYb`XfY]`Xcfh`UV[YghY`hYb: fcbh`UXYfb
j YfgWX`UZZhYb"K`Ä\fybX`X]YgY; YfÄhY`j cb`Yf\YV`]WX`Ya`K`Yfh`g]bXž
\]bhYf`]Y»Yb`X]Y`8]YVY`Y]bYb`XYf: fcbh`UXYf`j cf`Cfh`8Yf`J cfZU`
k i fXY`i a`&`l` \f`a`cf[Ybg`YbhXYW`hž`k Ug`ni`Y]bYf`i bj YfnØ[`]WX`Yb
6YbUWX`f]WX`h][i b[`XYf`Dc`]nY]`ZØ\fhY"

8]Y`9fa]hh`i b[Yb`XYf`Dc`]nY]

8]Y`Dc`]nY]X]fY_h]cb`<Ubbcj Yf`gd]Y`hY`Y]bY`YbhgWX`Y]XYbXY`F`c`Y`]b
XYf`5i Z`Äfi b[`X]YgYg`J cfZU`g"8]Y`[Yghc\`YbYb`A UgWX]bYb
k i fXYb`gWX`]Y»`]WX`Ui ZY]bYf`5i hcVU\b`]b`B]YXYfgUWX`gYb
g]WX`Yf[YghY`h`9]b`' , !Ä\f][Yf`@_k !: U\fyf`k i fXY`VY]`XYf`?cbhfc`Y
Ui Z[Y\U`hYb`i bX`U`g`j YfXÄWX`h][`Y]b[Yghi`Zhž`k Ug`XUni`ZØ\fhYž`XUgg
X]Y`Dc`]nY]j YfhfYhYf`X]Y: fcbh`UXYf`ni fØW_\c`Yb`_cbbhYbž`i a`g]Y
XYa`fYWX`ha`Ä»][Yb`9][YbhØa`Yf`ni`ØVYf[YVYb"

9]b`5i Zfi Z`ni f`A]h\]`ZY

I a`XYfgY]hg`k Y]hYfYb`i`bZcfa Uh]cbYb`ni`gUa a Y`bž`k YbXYh`g]W
X]Y`?f]a]bU`dc`]nY]`Ub`X]Y`² ZZYbh`]W`_Y]h`<]bk Y]gY`k YfXYb`i bhYf
XYf`HY`YZcbbi a a Yf`\$&&+% , %!\$`gck]Y`dYf`9!A U]`Ub
dcghghY`Y`f\Y]b!YfZh`_fY]g4 dc`]nY]`bfk "XY`Ybh[Y[Yb[Ybca a Yb"
8]Y`6Øf[Yf`k YfXYb`Yfa i h][hž`g]W`ni`a Y`XYbž`ZU`g`]\bYb`k A`fYbX
XYf`HUhnY]hj YfX`A`W`h][Y`DYfgcbYb`cXYf` : U`fnYi [Y`Ui Z[YZU`Yb
g]bX"

8]Y`6YXYi hi b[`XYf`G]W`Yf\Y]h`ZØf

I bhYfbY`a Yb

8]YgYf`J cfZU`k]fZh`Y]b`@]W`h`Ui Z`X]Y`G]W`Yf\Y]h]j cb
:]fa Yb[Y`AbXYb`i bX`XYfYb`G`W`i hn]j cf`8]YVgh`A`Yb"
I bhYfbY`a Yf`]b`XYf`FY[]cb`_ØbbhYb`g]W`i [Ynk i b[Yb`gY`Ybž`]\fY
G]W`Yf\Y]hga U» bU`a Yb`ni`ØVYfXYb`_Ybž`i a`XYfUfh][Yb`J cfZ`A`Yb
j cfni VYi [Yb`"9g`ghY`h`g]W`X]Y` : fU[Yž`k]Y`6YXfc`i b[Yb`Xi fW
?f]a]bU`]h`h`X]Y`k]fhgW`UZh`]W`Y`GhUV]`]h`h`XYf` :]fa Yb`]b`XYf
I a [YVi b[`YZ`A`fXYb`_ØbbYb"

B UW`XYa`X]Y`Dc`]nY]`X]Y`G]hi Uh]cb`VYfi` \][h`h`Uhž`V`Y]Vh`X]Y
<cZ`bi b[ž`XUgg`Xi fW`X]Y`]bhYbg]j Yb`9fa]h`i b[Yb`i bX`X]Y
I bhYfghØhni b[`XYf`6Yj Ø`_Yfi b[`X]Y`H`h`Yf`Yf[f]Z`Yb`k YfXYb
_ØbbYb`"8]YgY`G]hi Uh]cb`i bhYfghfY]W`h`X]Y`B`chk YbX][`_Y]h`ZØf`U`Y
6Øf[Yfž`k UW`gUa`ni`gY]b`i bX`ni`f`G]W`Yf\Y]h`XYf`B`UW`V`UfgW`UZh
VY]ni hfU[Yb"

· · B 5;

8YhU]`g

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