

: J `8i XYb\cZYb`j Yfgd]Y`h: Ø\fi b[.
I bYbhgW\]YXYb`[Y[Yb`>U\ b`NY]g_Ua

: J`8i XYb\cZYb`i bX`>U\ b`NY]g_Ua`hfYbbYb`g]W\`a`]h`Y]bYa
&.&''8i XYb\cZYb`j Yf[]Vh`Y]bY`&.\$!: Ø\fi b[`VY]`gdUbbYbXYa
J YfVUbXg`][U!Gd]Y`"

≠`Y]bYf`dUW_YbXYb`6Y[Y[bi b[`XYf`J YfVUbXg`][U`a`i`gghY`XYf: J
8i XYb\cZYb`Ua`A`]hkc`W`UVYbX`Y]b`i`bYfk`UfhYhYg`i`bYbhgW\]YXYb
[Y[Yb`>U\ b`NY]g_Ua` `]bbY\`a`Yb`"C`V`k`c`\`X`U`g`H`Y`U`a` `ni` `6Y[]bb
XYf`DUfh]Y`a`]h`&.\$`]b: Ø\fi b[`[]b[ž[Y`Ub[`Yg`]\`a` `b]W\hž`X]Y
?cbhfc`Y`Ø`V`Yf`X`U`g`Gd]Y`V]g`ni`a` `9bXY`ni` `VY\`U`h`Yb`"8]YgYg
9f[YVb]g`_`Ö`bb`h`Y`k`Y]hfY]W\YbXY: c`[Yb`ZØf`X]Y`A`UbbgW\UZh`i`b`X
XYfYb`5a`V]h]cbYb`]b`X]YgYf`GU]gcb`\UVYb"

8 Ug`Gd]Y`VY[Ubb`j`]Y`j`Yfgd`fY`W\YbX`ZØf`8i XYb\cZYb`"8Yf
?Ud]h`Å`b`ž`XYf`ni`a` `YfghYb`A`U`]b`XYf`GhUfhY`Z`ghUbX`ž`nY]W\`bYhY`g]W\
Xi`f`W\`Y]b`k`]W\h[Yg`Hcf`Ui`gž`X`U`g`X`Yb`;`fi`b`X`ghY]b`ZØf`X]Y`ZfØ\Y
: Ø\fi b[``Y[hY`"GY]b`9]bgUhn`k`Uf`gck`c`\`a`ch]j`]YfYbX`ZØf`X]Y
A`UbbgW\UZh`U`g`Ui`W\`Y]b`g][`b]Z`_`UbhYf`A`ca`Yb`hž`XYf`gY]bY
F`Ø`W`_`Y`f`]b`X]Y`GhUfhUi`ZghY``i`b[`k`ØfX][`hY`i`b`X`XYb: Ubg`Y`hk`Ug`ni
ZY]Yfb`[`UV`"Ni`X]YgYa`NY]hdi`b`_`h`g`W\]Yb`Y`gž`U`g`_`Ö`bb`h`Y
8i XYb\cZYb`XYb`5VYbX`a`]h`Y]bYa`G]Y[`f`Ö`b`Yb"

Gd]Y`j`Yf`Ui`Z`i`b`X`_`i`f]cgY`K`YbXi`b[`Yb

8]Y`VY]XYb`HcfYž`X]Y`8i XYb\cZYb`Yfn]Y`hYž`k`UfYb`Y`X`c`W\`b]W\h
bi`f`X`U`g`F`Y`gi`h`Uh`j`cb`gd]Y`Yf]gW\Ya`"?`Ö`bb`Yb`"J`]Y`a`Y`f`Z]Y`Yb`g]Y
Ui`ZY`Y`f`_`i`f]cgY`K`Y]gYž`X]Y`gck`c`\`X]Y`Gd]Y`Yf`U`g`Ui`W\`X]Y
Ni`g`W\`Ui`Yf`Y`hk`Ug`j`Yfk`]ffhYb`"K`Å`f`YbX`X]Y`8i XYb\cZYbYf
5b\`Å`b[Yf`†`VY`h`Yb`ž`ghY`hY`g]W\`g`W\`b`Y`Y`Y`f`Ui`gž`X`U`g`X]Y: ÅghY
b]W\h`_`Ua`d`Z`cg`Ui`Z[YVYb`k`ØfX`Yb`" >ž`NY]g_Ua` `[UV`g]W\`b]W\h

[YgW\`U[Yb`i bX`_Åa dZHY`j Y\Ya Ybh`Ui Z`XYa `Gd]Y`ZY`X"

B UW\`XYa `&.\$`gW\`ÒdZHYb`X]Y` ; ÅghY`A i hi bX`nY][hYbž`XUgg`g]Y
YVYbZU`g`]b`XYf`@U[Y`k UfYbž`[YZÅ`f`]W\Y`5b[f]ZZY`ni`ghUfhYb`"8Yf
YfghY`5i g[`Y]W\ghfYZZYf`ZØf`U\`b`NY]g_Ua`_Ua`ØVYffUgW\YbXž
k cXi fW\`X]Y`[YgUa hY`8mbUa`_]`XYf`6Y[Y[bi b[`_]ddYb`gc`hY`
8Yf`8fi W`_Ui Z`X]Y`8i XYb`cZYbYf`5Vk Y`f`bU`a`XYi`h]W\`ni`ž`k Ug
gW\`]Y»`]W\`ni`a`k`Y]hYfYb`5i g[`Y]W\`i bX`Y]bYa`9bXghUbX`j`cb`&.&
ZØ`fhY`"8]YgY`K`YbXi b[`k Uf`b]W\h`bi`f`Zfi ghf]YfYbX`ZØf`X]Y
<Ui g\YffYbž`gcbXYfb`_ØbbhY`Ui W\`Y]bYb`YbhgW\Y]XYbXYb`9]bZi`gg
Ui Z`X]Y`_ca`a`YbXYb`Gd]Y`Y`\UVYb"

8]Y`6YXYi hi b[`XYg`Gd]Y`g`ZØf`X]Y`HUVY`Y`

8 Ug`i bYbhgW\]YXYb`_ØbbhY`5i gk`]f`i b[Yb`Ui Z`X]Y
HUVY`Y`bdcg]h]cb`j`cb`8i XYb`cZYb`UVYb`"BUW\`Y]bYa`j`cf`Yf][Yb
8Åa`dZYf`[Y[Yb` ; Ui`!CXfYb`Y]ja`k`Uf`Yg`YggYbn]Y`ž`Y]bY`dcg]h]Y
FYU`_h]cb`ni`nY][Yb`i bX`XYb`5bgW\`i`gg`Ub`X]Y`Gd]hnY`XYf`@[U
b]W\h`ni`j`Yf`YfYb`"GhUhhXYggYb`nY][Yb`X]Y`i b`cbghUbhYb
@Y]ghi b[Yb`XYf`Y`hnhYb`Gd]Y`Yž`XUgg`X]Y`_ca`a`YbXY`D`UgY`XYf
GU]gcb`ZØf`XUg`HYUa`YbhgW\Y]XYbX`gY]b`k`]fX"

8]YgY`6Y[Y[bi b[`k Uf`b]W\h`bi`f`Y]b`HYgh`ZØf`X]Y`A`UbbgW\UZhž
gcbXYfb`Ui W\`Y]b`A`U»`ghUV`XUZØf`ž`k`]Y`[i`h`HYUa`[Y]ghi`bX
]bX]j`]Xi`Y`Y` : Å`\[`_Y]hYb`ni`gUa`a`Ybk`]f`_Yb`_ØbbYb`"K`Å`fYbX
Y]b][Y`Gd]Y`Yf`Ui Z`]\f`DchYbn]U``\]bk`Y]gYbž`a`i`gg`8i XYb`cZYb`bi`b
XUfUb`UfVY]hYbž`X]Y`GW\`k`ÅW\Yb`]b`XYf`8YZYbg]j`Y`UVni`ghY`Yb`i bX
X]Y`g]W\`V]YhYbXYb`7`U`bW`b`VYggYf`ni`bi`hnYb`"9]b`6`]W`_Ui Z`X]Y
HUVY`Y`Y`Åggh`Yf`_YbbYbž`XUgg`XYf`8fi W`_ghY][hi bX`X]Y
?cb`i`ffYbn`b]W\h`gW\`ÅZn"

≠Y]bYa`gdcfh]W\Yb`K`YhhVYk`YfV`]gh`Yg`b]W\h`i b[Yk`Ò`b`]W\ž`XUgg
Y]b`HYUa`Y]bY`gc`W\`k`Yfhj`c`Y` : Ø`fi b[`j`Yfgd]Y`h`"8cW\`[YfUXY`]b
XYf`J`YfVUbXg`][U`g]bX`gc`W\Y`A`ca`YbhY`YbhgW\Y]XYbXž`b]W\h`bi`f
ZØf`X]Y`9bhk`]W`_i b[`XYf`Gd]Y`Yfž`gcbXYfb`Ui W\`ZØf`X]Y`5a`V]h]cbYb
XYg`J`YfY]bg`"8i XYb`cZYb`a`i`gg`bi`b`Ui`g`X]YgYb`9fZU`fi b[Yb
YfbYb`i bX`gh`Å`_Yf`ni`fØW`_ca`a`Ybž`i`a`]b`XYb`b`ÅW\ghYb`Gd]Y`Yb
VYggYf`UVni`gW\`bY]XYb"

9g`V`Y]Vh`UVni k UfhYbž`k]Y`XYf: J`8i XYb`cZYb`Ui ZX]YgY
<YfUi gZcfXYfi b[`fYU[]Yfhi bX`k Y`WY`@Y`fYb`g]Y`Ui g`X]YgYa
Gd]Y`n]Y`Yb`k YfXYb`"8]Y`b`ÅW`ghYb`Gd]Y`Y`k YfXYb`nY][Ybž`cV
X]YgYg`i bYbhgW`]YXYb`U`g`K YbXYdi b`_h`i]b`Y]bYf`gW`k]Yf][Yb
GU]gcb`X]Ybh`cXYf`cV`XUg`HYUa` `g]W`YbX[`Ø`h][`]b`XYf`HUVY`Y
ZYghgYhnYb`_Ubb`": Ubg`i bX`6YcVUW`hYf`k YfXYb`[YgdUbbh`gY]bž
k]Y`g]W`X]Y`A UbbgW`UZh`k Y]hYfYbhk]W`Y`h`i bX`cV`g]Y`X]Y`b`Øh][Yb
5bdUggi b[Yb`j`cfbY`a Yb`_Ubbž`i a` `]`fY`N]Y`Y`ni`Y`ffY]W`Yb`"

8]Y`DUfh]Y`nk]gW`Yb`XYa` `: J`8i XYb`cZYb`i bX`Å]`b`NY]g_Ua` `Ua
A]hk`cW`UVYbX`k Uf`[Ydf`Å[`h]`cb`gdUbbi b[g[Y`UXYbYb
A ca YbhYb`"8Yf: J`8i XYb`cZYbž`XYf`ni j`cf`a`]h`Y]bYa` `8`Åa`dZYf
[Y[Yb`; Ui`!CXYfb`Y]a`ni`_`Åa`dZYb`U`hY`ž`ghUfhYhY`ghUf`_`i bX
[]b[`gW`bY`a`]h`&.`\$`]b`: Ø`fi b[`"8]YgY`ZfØ`Y`8ca`]bUbn`gYhnhY
YXcW`b]W`h`XYb`Ub[YfgY`b`hYb`G]Y[`]b`; Ub[ž`XU`Å]`b`NY]g_Ua
g]W`ni`fØW`_`Åa`dZhY`i bX`Y`hnh]W`Y]b`i bYbhgW`]YXYb`Yfn]Y`hY`"
6YgcbXYfg`VYa` Yf`_Ybgk Yfh`k Uf`XUg`J`Yf`U`hYb`XYg`? Ud]h`Åbgž`XYf
a`]h`gY]bYa` `k]W`h][Yb`Hcf`b]W`h`bi`f`gY]b`HYUa` `UbZYi`YfhYž
gcbXYfb`Ui`W`Y]b`NY]W`Yb`ZØf`XYb`Ni`gUa` `a`Yb`U`h`gYhnhY`"

⇒ XYb`YfghYb`(`) `A`]bi`hYb`Z]Y`XUg`YfghY`Hcf`Ui`Z`_`i`f]cgY`K`Y]gY`"
BUW`Y]bYa` `: fY]ghc`»`gW`i`[`XYf`6U`nk`]gW`Yb`XYb`Gd]Y`Yfb`_`]b
i bX`Y`fž`VYj`cf`Yf`gW`]Y`»`]W`]a` `BYhn`UbXYhY`"8Ug`&.`\$`k`i`fXY
XUfUi`Z`]b`Xi`fW`Y]bY`Y]bXfi`W`_`g]`c`Y`9]bnY`U`_`h]cb`Yfn]Y`hž`X]Y`XUg
Di`V`_`i`a` `]b`XYf`8i`XYb`cZYbYf`5fYbU`VY[Y]ghYfhY`"8]Y`: Ø`fi b[
_`cbbhY`YXcW`b]W`h[Y`U`hYb`k`YfXYbž`XU`X]Y`; ÅghY`a`]h]`]Y`
?Ua`dZ[Y]gh`Ui`ZhU`hYb`i bX`bcW`j`cf`XYf`<U`VnY]hdUi`gY`XYb
5bgW`i`gghfY`ZYf`Yfn]Y`hYb`"

8]Y`F`YU`_`h]cb`Ui`Z`XYb`F`ØW`_`gW``U[

8Yf`5i`g[`Y]W`XYf`; ÅghY`_`i`fn`bUW`XYa` `K]YXYfUbdZ]ZZ`k`Uf`Y]b
`UfhYf`GW`U[`ZØf`X]Y`8i`XYb`cZYbYf`Hfi`ddY`"Hfch`n`U`fY]W`Yf
J`Yf`gi`W`Y`ž`XUg`Gd]Y`ni`XfY`Ybž`nY][`hY`g]W`Å]`b`NY]g_Ua
XYZYbg]j`ghUf`_`i`bX`_`cbbhY`k`Y]hYfY`5b[f]ZY`UVk`Y`fYb`"7cUW`i`bX
Gd]Y`Yf`XYf`8i`XYb`cZYbYf`k`UfYb`i`bni`Zf]YXYb`a`]h`XYf`@Y]ghi`b[`]b
XYf`nk`Y]hYb`<`Å`ZhYž`XU`XYf`8fi`W`ž`XYb`g]Y`Ui`Z`U`i`Yb`k`c`hYbž`b]W`h
k`]Y`[`Yk`ØbgW`h`i`a`[`YgY`hnh`k`YfXYb`_`cbbhY`"

8]YgYb'F ØW_gW`U['a ØggYb`X]Y`8i XYb\cZYbYf'bi b'gWbY`
j YfUfVY]hYbž'i a`]\fYb`D`Uhn`]b`XYf'cVYfYb`HUVY`Yb`À`ZhY`ni
j YfhY]X][Yb`"8]Y`_ca`a`YbXYb`Gd]Y`Y`k`YfXYb`Yb`hgW`Y]XYbX`gY]bž
i`a`b]W`h`XYb`5bgW`i`gg`Ub`X]Y`Gd]hnYb`hYUa`g`ni`j`Yf`]YfYb`"9]bY
5bU`mgY`XYf`:`Y`Yf`i`bX`X]Y`Gh`Åf`_i`b[`XYg`HYUa`[Y]ghg`g]bX
b`c`h`k`YbX][ž`i`a`X]Y`b`À`W`ghYb`<`YfUi`gZc`fXYfi`b[Yb`ni`'a`Y]ghYfb`"

5_hi`Y`Y`GhUh]gh]_Yb`i`bX`HUVY`Yb`gh`Åb`XY

@Ui`h`XYb`bYi`YghYb`GhUh]gh]_Yb`VY`Y[h`XYf`:`J`8i`XYb`cZYb`XYfnY]h
Y]bYb`D`Uhn`]a`c`VYfYb`8f]hY`XYf`J`YfVUbXg`][Už`Y`XcW`[]Vh`Yg
bi`f`Y]bYb`[Yf]b[Yb`5VghUbX`ni`a`J`YfZc`[YfZY`X`"5_hi`Y`Y`
Di`b`_hY`gh`Åb`XY`nY][Ybž`XUgg`X]Y`?`cb`_i`ffYbn`ghUf`_]gh`i`bX`Y`XY
DUfh]Y`Yb`hgW`Y]XYbX`gY]b`_Ubb`"9]bY`XYhU]`YfhY`5bU`mgY`XYf`
`Y`hnhYb`Gd]Y`Y`c`ZYbVUfhž`XUgg`X]Y`8i`XYb`cZYbYf`j`cf`U`Y`a`]b`XYb
`Y`hnhYb`&\$`A`]bi`hYb`XYf`Gd]Y`Y`c`Zh`GW`k`]Yf][_Y]hYb`U`h`h`Ybž`]fY
:`Ø`fi`b[Yb`ni`j`YfhY]X][Yb`"

I`a`X`Yb`<`YfUi`gZc`fXYfi`b[Yb`]b`XYf`fYgh]W`Yb`GU]gcb`ni
VY[Y[bYbž]gh`Yg`j`cb`Yb`hgW`Y]XYbXYf`6YXYi`hi`b[ž`X]Y`9]bghY`i`b[
i`bX`X]Y`hU`_h]gW`Yb`5bg`Å`hnY`]b`XYb`_ca`a`YbXYb
HfU]b]b[gY]b`Y]hYb`ni`ØVYfUfVY]hYb`"8Yf`HfU]bYf`U`h`VY`hcb`hž`XUgg
b]W`h`bi`f`X]Y`hY`W`b]gW`Y`:`Å`][_Y]hYb`j`YfVYggYfh`k`YfXYb`a`ØggYb`ž
gcbXYfb`Ui`W`XUg`a`Yb`hU`Y`HfU]b]b[`Y]bY`GW`ØggY`fc`Y`gd]Y`Yb
gc`hY`ž`i`a`X]Y`F`Yg`]Ybn`XYg`HYUa`g`ni`gh`Åf`_Yb`"

8YhU]`g

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