

5 Z8!Gd]hnYb_UbX]XUh'6YfbXh'_f]h]g]Yfh
K c]X_Yg'A][fUh]cbgdc`]h]_ 'gWUfZ

9fZU\fyb'G]Y'a Y\ f'ØVYf'X]Y'gWUfZYb'J cfk ØfZY'j cb'<Ubg
7\ f]ghcd\ '6YfbXhž'XYa 'Gd]hnYb_UbX]XUhYb'XYf'5Z8]b
6fUbXYbVi f[ž[Y[Yb'A]b]ghYfd fÀg]XYbh'8]Yha Uf'K c]X_Y
VYnØ['W'XYf'A][fUh]cbgdc`]h]_ "8Yf'5fh]_Y'VY'Yi W'hYh
6YfbXhg' f]h]_Ub'K c]X_Yg'A U» bU\ a Yb'i bX'X]Y'Dcg]h]cb'XYf
5Z8]j cf'XYf'VYj cfghY\YbXYb '@UbXhU[gk U\ 'Ua '&&"
GYdhYa VYf"9]bV'W_]b'X]Y'dc`]h]gWYb'GhfUhY[]Yb'i bX
Dfc[bcgYb'ZØf'X]Y'Ni _i bZh'XYf'DUfhY]Yb"



8]Y'5i gk]f_i b[Yb'XYf'A][fUh]cbgdc`]h]_ 'Ui Z
6fUbXYbVi f[

⇒ 6fUbXYbVi f['ghY\h'X]Y'A][fUh]cbgdc`]h]_]a 'NYbhf i a 'XYf
dc`]h]gWYb'8]g_i gg]cb"8Yf'Gd]hnYb_UbX]XUh'XYf'5Z8 ž'<Ubg
7\ f]ghcd\ '6YfbXhž\ Uh'XYi h]W' [Ya UW hž'XUgg'Yf'a]h'XYf
V]g\Yf][Yb'J cf[Y\Yb gk Y]gY'j cb'A]b]ghYfd fÀg]XYbh'8]Yha Uf
K c]X_Y'fGD8 Łi bni Zf]YXYb']gh"6YfbXh'VYnY]W'bYhY'X]Y'U_hi Y''Yb

J YfÅbXYfi b[Ybž'X]Y'nk]gWYb'K c]X_Y'i bX'XYb'@UbXfÅhYb
VYgdfcWYb'k i fXYbž'U`g'i bni fY]WYbX'i bX'bi f'U`g`YYfY
5b_ØbX][i b[Yb"

9]b`VYXYi hYbXYg`H\Ya U`ZØf`X]Y`K Å\`Yf

8]Y`A][fUh]cbgdc`h]_`U'h]g]W`]b`XYb`Y'h'hYb`š\`fYb`U`g`nYbhfU`Yg
H\Ya U`]b`XYf`dc`h]g]WYb`@UbXgWUZh`YhUV`]Yfh`6YfbXhg`J cfk ØfZY
Ub`K c]X_Y`g]bX`b]W`h`bi f`d`YfgØb`]W`Y`5b[f]ZYž`gcbXYfb
fYZY`_h]YfYb`Ui W`X]Y`VfY]hYfYb`Gcf[Yb`Y]bYf`k UW`gYbXYb
A Y\`f\`Y]h`XYf`6Yj Ø`_Yfi b["8Yf`5Z8!Dc`h]_Yf`_f]h]g]YfhYž`XUgg
K c]X_Y`]b`gY]bYb`nY\`b`š\`fYb`5a hgnY]h`X]Y`; YgYhY`b]W`h
Xi fW`[YgYh'h`\UVYž`i a`Ui ZX]Y`ni bY\`a YbXYb`DfcV`Ya Y`ja
Ni gUa a Yb\`Ub[`a]h`A][fUh]cb`ni`fYU[]YfYb`8]YgY`DfcV`Ya Yž`gc
6YfbXhž`g]bX`b]W`h`bYi ž`i bX`X]Y`6Yj Ø`_Yfi b[`Yfk UfhY`_`UfY
<UbX`i b[Yb`j cb`]`fYb`[Yk Å\`hYb`J YfhfYhYfb"

8]Y`Dcg]h]cb`XYf`5Z8`ni f`Ni k UbXYfi b[

9]b`nYbhfU`Yf`Di b`_h]b`6YfbXhg`5f[i a YbhUh]cb`]gh`X]Y`; cfXYfi b[
bUW`ghf]_hYfYb`A U» bU\`a Yb`[Y[Yb`5gm`VYk YfVYf`Ui g`g]W`YfYb
8f]hghUUhYb`"9f`ghY`h`_Ufž`XUgg`X]YgYg`5gm`fYW`h]b`8Yi hgW`UbX
b]W`h`ZØf`DYfgcbYb`[Y`hYb`gc`hYž`X]Y`Ui g`@ÅbXYfb`_ca a Ybž`]b
XYbYb`_Y]bY`i ba]hhY`VUfYb`6YXfc\`i b[Yb`ZØf`]f`@YVYb`VYghY\`Yb`
K]f`j Yf`Ub[Ybž`XUgg`[YbUi`XUg]b`?fUZi[YgYh'h`k]fX ž`VYhcbh
6YfbXh`i bX`UddY`]Yfh`XUa]h`Ub`Y]bY`\`ÅfhYfY`@]b]Yž`X]Y`j cb`gY]bYf
DUfhY`]gY]h`[YfUi a Yf`NY]h]j YfhfYhYb`k]fX"

8]Y`ni _ØbZh][Y`dc`h]g]W`Y`@UbXgWUZh 6fUbXYbVi f[g

8]Y`VYj c fghY\`YbXY`@UbXhU[gk U\`Ua`"&&"GYdhYa VYf`k]fX
YbhgW`Y]XYbX`gY]b`"6YfbXh`Åi » YfhY`XYb`K i bgW`ž`XUgg`X]Y`5Z8`ni f
ghÅf`ghYb`?fUZi]a`@UbXhU[`k YfXYb`_ØbbhY`"Gc`hY`X]Yg
[YgW`Y\`Ybž`gY]`X]Y`5Z8`VYfY]hž`a]h`UbXYfYb`DUfhY]Yb`ni
j Yf\`UbXY`b`"9f`[`Ui Vhž`XUgg`Yj Ybhi Y`Y`6ØbXb]ggY`[Y[Yb`X]Y`5Z8
b]W`h]j cb`8Ui Yf`gY]b`k ØfXYbž`k Ug`X]Y`dc`h]g]W`Y`GhUV`]h`h`ja

@Ubx`[YZÀ\ fXYb`_ÒbbhY"

8]Y`F c``Y`XYf`5i g`ÀbX]gWXYb` : UWX`_fÀZhY

Hfc hn`gY]bYf`UV`Y\bYbXYb`<U`hi b[`ni f`Ni k UbXYfi b[`ZcfXYfh
6YfbXhžXUgg`ei U`]Zn]YfhY`Ui g`ÀbX]gWXY` : UWX`_fÀZhY`b]W`h`Xi fW
X]Y`5Z8`UV[YgW`fYW`_h`k YfXYb`"9f`k Y]gh`XUfUi Z`\]bž`XUgg`X]YgY
DYfgcbYb`cZh`Xi fW`GhYi Yfb`i bX`VØfc`_fUh]gWXY`<ØfXYb`j cb
Y]bYa`l a ni [`bUW`8Yi hgW`UbX`UV[Y`U`hYb`k YfXYbž
i bUV`Àb[] [`j cb`XYf`dc`]h]gWXYb`5i gf]W`hi b[`XYf`5Z8"

GW`i ggZc`[Yfi b[.`9]b`_ca d`YI Yg`BYhn`Ui g
Gcf[Yb

8]Y`A] [fUh]cbgdc`]h_]`gh`Y]b`_ca d`YI Yg`H\Ya Už`XUg`X]Y`K À\`Yf`]b
6fUbXYbVi f[`ghUf`_VYgW`ÀZh][h`6YfbXhg`? f]h_]`Ub`K c]X`Y`nY][hž
XUgg`j]Y`Y`6Øf[Yf`Ui Z`_UfY`A U» bU`a Yb`i bX`@Øgi b[Yb`\cZZYbž
i a`X]Y`<YfUi gZcfXYfi b[Ybž`X]Y`X]Y`A] [fUh]cb`a`]h]g]W`Vf]b[hž
VYggYf`VYk À`h][Yb`ni`_ÒbbYb`"9g`V`Y]Vh`UVni k UfhYbž`k]Y`X]Y
K À\`Yf`Ui Z`X]Y`Dcg]h]cbYb`XYf`5Z8`i bX`X]Y`dc`]h]gWXYb`FYU`_h]cbYb
XYf`YhUV`]YfhYb`DUfhY]Yb`fYU[]YfYb`k YfXYb`"8]Y`_ca`a`YbXY`K U`\`
_ÒbbhY`Yb hgW`Y]XYbXY`J YfÀbXYfi b[Yb`a`]h]g]W`Vf]b[Yb"

8YhU]`g

6Ygi WXYb`G]Y`i bg`Ui Z.`a`Y]b!VYf`]b"bYh