

6YXfc\i b['XYf'DfYggYZfY]\Y]h.'5b[f]ZZ
Ui Z'6=@8!F YdcfhYf']b'6Yf`]b

9]b'6=@8!F YdcfhYf'k i fXY']b'6Yf`]b'j cb'Y]bYa 'dfc!
dU`Àgh]bYbg]gWYb'9I hfYa]ghYb'a]h'Y]bYa 'A YggYf'VYXfc\h"
8]Y'Dc`]nY]\Uh'XYb'HÀhYf']bnk]gWYb'ZYgh[Ybca a Yb"



8]Y'Øb[ghYb'9fY][b]ggY']b'6Yf`]b'k YfZYb'Y]b'@]W h'Ui Z'X]Y
<YfUi gZcfXYfi b[Yb'XYf'DfYggYZfY]\Y]h'i bX'X]Y'; YZU\fybž'XYbYb
æi fbU`]ghYb'Ui g[YgYhnh'g]bX''9]b'J c fZU``ž'XYf'g]W'Ua 'gdÀhYb
: fY]hU[UVYbX'YfY][bYhYž'i bhYfghfY]W h'X]Y' Bchk YbX][_Y]hž'X]Y
F YW hY'XYf'6Yf]W hYfghUhhYf'ni 'gW ØhYb"

6YXfc\i b['XYf'DfYggYZfY]\Y]h

≈a Ub'GYZuh]ž'Y]b'' , !`À\ f][Yf'6=@8!F YdcfhYfž'k i fXY'j cf'gY]bYf
K c\bi b['b'6Yf`]b'j cb'Y]bYa 'a i ha U»`]WYb'dfc!
dU`Àgh]bYbg]gWYb'9I hfYa]ghYb'a]h'Y]bYa 'A YggYf'VYXfc\h''8]YgYf
J c fZU``[YgWU\ 'bUW'6Yf]W hYb'ØVYf'Y]bY'8Ya cbghfUh]cbž'VY]XYf
Ubh]gYa]h]gWY'DUfc'Yb'ni '\ØfYb'k UfYb''8]Y'HUhgUWYž'XUgg'XYf
HÀhYf'i bX'Y]bY'?ca d`]n]b'j\ a `V]g'bUW '<Ui gY'[YZc`[h'g]bXž'nY][h

X]Y'; YZU\ fž'XYf'æi fbU`]ghYb`b`]\fYf'hÅ[`]WYb`5fVY]h'Ui g[YgYmh
g]bX"

8 fUa Uh]gW X Y`F Y hhi b[`Xi fW X`B U W X V U f b

8 Yf` , VYf[f]Z'YfY][bYhY`g]W X`U`g`GYZUh]`gd`hUVYbXg'a`]h'gY]bYb
<i bXYb`; Ugg]`[Y\Yb`k c`hY""8 Ub`_Y]bYf`Ui Za Yf_gUa Yb
B U W X V U f]bž`X]Y`Ui g`]\fYa`'6U`_cb`\YfUi g`X]Y`G]h' Uh]cb`Yf`Ub`bhYž
_cb`bhY`G W X`]a` a`YfYg`j`Yf\]bXYfh`k`YfXYb""G]Y`f]Y Z`Ui h'i bX`k`UfbhY
GYZUh]ž`k`Ug`XYb`H`hYf`j`YfUb`UgghYž`X]Y`:'i`W`h`ni`Yf[fY]ZYbž`U`g
XUg`5i [Yba Yf`_Ui Z]\b`[Y`Yb`_h`k`i`fXY""`b`X]YgYa`'A`ca`Ybh`Zc[Yb
gc[Uf`6`i`a`Ybh`d`Z`j`ca`'6U`_cb`ž`k`Å`fYbX`GYZUh]`j`Yfgi`W`hYž`X]Y
J YfZc`[i b[`Ui Zni bY\`a`Yb"

: YghbU\`a`Yb`i`bX`9fa`]hh`i`b[`Yb

8]Y`6Yf`]bYf`Dc`]nY]`gYmhY`i`a` [Y\YbX`9fa`]hh`i`b[`Yb`]b`; Ub[""5a
GUa`ghU[ž`bi`f`_i`fn`bUW X`XYa`'J`cfZU`ž`[Y`Ub[`Yg`XYb`6Y\`ÖfXYbž
XYb`5b[fY]ZYf`Ui ZY]bYf`J`YfgUa`a`'i`b[ž`X]Y`[Y[Yb`'g`fUY`[`Yf]W`hYh
k`Ufž`ZYghni`bY\`a`Yb""i`bhYf`XYa`'A`chc`'E`i`YYfg`Zc`f`DU`Ygh]bY
ZUbX`X]Y`J`YfUbghU`hi`b[`]b`BYi`_Ö`b`ghUhhž`k`cVY]`XYf`G`c[Ub`Z`Øf
j`]Y`Y`a`]hY]bYa`'K`]XYfgdfi`W`j`YfVi`bXYb`]ghž`k`Ybb`'a`Ub`X]Y
\ca`cd\cVYb`J`Yf\`Ä`hb]ggY`]b`; UnU`VYhfUW`hYh`' <]Yf`g]bX
A`YbgW`X`b`ž`X]Y`Ui Z[fi`bX`]\fYf`gYi`i`Y`Yb`C`f]Ybh]Yfi`b[`]b`; YZU\`f
g]bXž`k`Å`fYbX`g]Y`Ui ZY]bY`j`Yfa`Y]bh]W`i`bhYfgh`Ø`hnYbXY
J`YfUbghU`hi`b[`]ghc`»`Yb"

9]b`5i`Zfi`Z`ni`f`J`Yf`hY]X][`i`b[`XYf` DfYggYZfY]\`Y]h

8]Y`æi`fbU`]ghYb!; Yk`Yf_gW`UZh`X`↑` \`Uh`XYb`5b[f]Z'Ui Z`GYZUh]
gW`UfZ`j`Yfi`fhY]`h'i`bX`Zc`fXYfhY`Y]bY`i`a`ZUggYbXY`5i`Z`_Äfi`b[`gck`]Y
Ub[Ya`YggYbY`fYW`h]W`X`Y`?`cbgYe`i`YbnYb`Z`Øf`X]Y`H`hYf`"F`YbUhY
; YbgW`ž`X]Y`X`↑`!`@`UbXYgj`c`fg]hYbXYž`VYhc`bhYž`XUgg`X]Y
DfYggYZfY]\`Y]h`Y]b`Z`bXUa`YbhU`Yf`6YghUbXhY]`XYf`8Ya`c`_fUh]Y
XUfghY`h`i`bX`b]W`h`Xi`fW`X`9]bgW`Ø`W`hYfi`b[`cXYf`; Yk`U`h`[YZÅ`fXYh
k`YfXYb`XUfZ"

<]ghc f]gW\ Yf`? c b hYI h

⇒ Ub`GYZUh]`U h`b]W\ h`bi f`Y]bY`VYY]bXfi W_YbXY`? Uff]YfY`U`g
' fbU`]gh`Ui Z[YVUi h`gcbXYfb`Ui W\ `Y]bY`VYk Y[hY`J Yf[Ub[Yb\Y]h"
9f`Zc\`j cf`Yhk U`&) `'U\ fYb`a]h`gY]bYf`A i hhYf`Ui g`XYa `#Ub`ž`k c
gY]b`J UhYf`j ca `FY[]a Y`k Y[Yb`gY]bYg`9b[U[Ya Ybhg`Z0f
: fUi YbfYW\ hY`[Yh0hYh`k i fXY``8]YgY`dYfg0b`]W\ Y`; YgW\]W\ hY
j Yf`Y]\`h`gY]bYf`6Yf]W\ hYfghUhi b[`0VYf`Ubh]gYa]h]gW\ Y`i bX
]g`Ua]gh]gW\ Y`8Ya cbghfUh]cbYb`Y]bY`VYgcbXYfg`k]W\ h][Y
DYfgdY_h]j Y`i bX`j YfXYi h]W\ h`X]Y`F]g]_Yb`ž`X]Y`Yf`Y]b[Y\`h`i a `X]Y
Gh]a a Y`XYf`I bhYfXf0W_hYb`ni `j YfhfYhYb"

8Yf`J cfZU``k]fZh`Y]b`GW\ `U[`]W\ h`Ui Z`X]Y`nU\`fY]W\ Yb
< YfUi gZcfXYfi b[Yb`ž`XYbYb`' fbU`]ghYb`]b`\Yi h][Yb
; YgY``gW\ UZhYb`[Y[Yb0VYfghY\Yb`ž`i bX`i bhYfghfY]W\ h`X]Y
K]W\ h][_Y]h`XYf`Gc`XUf]h`h`]b`XYf`J YfhY]X][i b[`XYf`DfYggYzFY]\`Y]h"

· · B 5;

8YhU]`g

6Ygi W\ Yb`G]Y`i bg`Ui Z.`a Y]b!VYf`]b`bYh