

7 mVYfUb [f]ZZY 'Ui g'7\]bU. '9]bY
k UW\ gYbXY '6YXfc \i b ['ZØf 'X]Y 'XYi hgW\ Y
K]fhgW\ UZh

7\]bU'k]fX'ni f' [fØ» hYb'6YXfc \i b ['ZØf 'X]Y 'XYi hgW\ Y
K]fhgW\ UZh', %i 'XYf':]fa Yb'Yf'YVhYb'7 mVYfUb [f]ZZY "'Ghi X]Y
nY][h'U'Ufa]YfYbXY 'HfYbXg"

⇒ 'X\ f'&\$&' '\Uh'7\]bU'Y]bY'VYi bfi \][YbXY'Fc''Y'U'g
<Ui dhi fgd fi b ['j cb'7 mVYfUb [f]ZZYb'Ui ZX]Y 'XYi hgW\ Y'K]fhgW\ UZh
Y]b [Ybca a Yb"'8]YgY'9f_Yb b hb]ggY'ghUa a Yb'Ui g'Y]bYf'U_hi Y''Yb
Ghi X]Y'XYg'8][]hU'j YfVUbXg'6]h_ca ž'X]Y'Y]bY'i a ZUggYbXY
6YfU[i b ['j cb'ØVYf'%"\$ \$\$'i bhYfbY\ a Yb'j]b'j YfgW\]YXYbYb
6fUbW\ Yb'j]b'6Yf'j]b'Xi fW\ [YZØ\ fh'\Uh''8]Y'8 UhYb'nY][Ybž'XUgg' ()
DfcnYbh'XYf'VYfU[hYb':]fa Yb'Ub [UVYbž'X]Y'5b [f]ZZY'Ui Z'\ fY
GmghYa Y'j]b'7\]bU'ni fØW_j YfZc' [Yb'ni '_ØbbYb" ⇒ 'J Yf ['Y]W\ 'XUni
'U ['X]YgYf'5bhY]'a 'J cf'U\ f'VY]' (& DfcnYbh"

8]YgY'9bhk]W_i b ['jgh'U'Ufa]YfYbXž'XU'g]Y'X]Y' ['cVU'Yb
HYbXYbnYb'ja '6YfY]W\ 'XYf'7 mVYf_f]a]bU'hÅh'k]XYfgd]Y [Y'h"
BYVYb'XYa 'bÅ\Yf'fØW_YbXYb'9]bZi gg'Ui g'7\]bUž [UVYb'' -
DfcnYbh'XYf'VYhfcZZYbYb'i bhYfbY\ a Yb'Ubž'XUgg'Fi gg'UbX'XYf
l fgd fi b ['j\Yf'5b [f]ZZY' [Yk YgYb'gY]" ⇒ 'X\ f'ni j cf'k Uf'X]YgYf
5bhY]'bcW\ '\Ø\Yfž'bÅa 'jW\ 'VY]' (* DfcnYbh''8Yf'6Yf]W\ h'nY][h
ni XYa ž'XUgg'Y]b'8f]hhY''XYf' [YfU[hYb':]fa Yb'fl * DfcnYbh'k'_Y]bY
_'UfYb'Zcfa Uh]cbYb'ØVYf'X]Y'5b [fY]ZYf'\UhY'i bX'XUgg'&\$
DfcnYbh'XYf'5b [f]ZZY'a Ø ['jW\ Yfk Y]gY'gc [Uf'j cb'8Yi hgW\ 'UbX'Ui g
]b]h]]Yfh'k i fXYb"

8]Y'HÅhYf'ja 'J]g]Yf

8]Y'9f [YVb]ggY'XYW_Yb'Ui W\ 'Ui Zž'k Yf'X]Y'<Ui dhj YfXÅW'h][Yb

\]bhYf'X]YgYb'7mVYfUhhUW_Yb'g]bX"8]Y'I bhYfbY\ a Yb'j Yfa i hYbž
XUgg'g]W\ \]bhYf'+\$'DfcnYbh'XYf'5b[f]ZZY'cf[Ub]g]YfhY'?'f]a]bU']hÅh
j YfV]f[h"8]Yg']gh'Y]b'XYi h]WYg'K Ufbg][bU'ž'XU'_f]a]bY''Y
J YfY]b][i b[Yb'ja a Yf'fUZ]b]YfhYf'i bX'[Yn]Y'hYf'j cf[Y\Yb"
8UbYVYb'k i fXYb'Ui g'ÅbX]gWY'BUWf]W'hYbX]YbghY'j]b'&\$'DfcnYbh
XYf': Å''Y'U'g'a Ò['WY'HÅhYf']XYbh]Z]n]Yfh' 'Y]b'5bgh]Y['j cb'bi f'+
DfcnYbh]a 'J cf'U\ f"Ni XYa 'k]fX'Ub[Ybca a Ybž'XUgg'&+'DfcnYbh
XYf'7mVYfUb[f]ZZY'U'g'FUWYU_hY'j cb'Y\Ya U'] [Yb'cXYf'U_hi Y''Yb
A]hUfVY]hYfb'a ch]j]Yfh'k UfYb"

8]Y'Ghi X]Y'j YfXYi h]W'h'Ui W'XUg'Ybcfa Y'5i ga U» 'XYf
6YXfc\i b[Ybž'X]Y'X]Y':]fa Yb'j]b'8Yi hgW'UbX'Ui g[YgYhnh'g]bX"
9]bY'YfgW'fYW_YbXY'NU\''j cb', %'DfcnYbh'XYf'I bhYfbY\ a Yb
VYf]W'hYhž'XUgg'g]Y'j]b'XYb''YhnhYb'nk Ò'ZA cbUhYb'CdZYf'j cb
8]YVghU\ 'ž'X'ghf]Ygd]cbU[Y'i bX'GUVchU[Y'[Yk cfXYb'g]bX"
8UfØVYf'\]bUi g'j Yfa i hYb'k Y]hYfY'%\$'DfcnYbhž'gc'WY'J cfZÅ''Y'j]b
]\fYa '6Yhf]YV'Yf'YVh'ni '\UVYb"8Yf'[YgW'ÅhnhY'Z]bUbn]Y''Y
GWUXYb'Xi fW'X]YgY'5b[f]ZZY'VY'Åi Zh'g]W'Ui Z'WU" '&* + 'A]''UfXYb
9i fcž'k Ug'Y]bYb'5bgh]Y['j cb'&-'DfcnYbh]a 'J Yf['Y]W'ni a
J cf'U\ f'XUfghY''h"

9I]ghYbn]Y''Y'6YXfc\i b['ZØf':]fa Yb

6]h_ca !DfÅg]XYbh'F'U'Z'K]bhYf[Yfgh'Åi » YfhY'g]W'VYgcf[h'ØVYf'X]Y
g]W'j YfgW'ÅfZYbXY'6YXfc\i b[g'U[Y'ZØf'X]Y'XYi hgWY'K]fhgW'UZh"
9f'VYhcbh'X]Y' B'ch'k YbX][_Y]hž'XUgg'I bhYfbY\ a Yb']\fY
GW'i hna U» bU\ a Yb' 'gck c\''ja 'X][]hU'Yb'U'g'Ui W'ja 'd\mg]gWYb
6YfY]W' 'j YfghÅf_Yb'a ØggYb"8]YgY'5i ZcfXYfi b['ni a '<UbXY'b
k]fX'Xf]b['WYfž'Y'a Y\ f'g]W'X]Y'5i gk]f_i b[Yb'j cb
7mVYfUb[f]ZZYb'nY][Yb"@Ui h'XYf'Ghi X]Y'ZØ\ 'Yb'g]W'a]hh'Yfk Y]Y
nk Y]8f]hY''XYf'I bhYfbY\ a Yb'f*) 'DfcnYbh'j]b']\fYf'9I]ghYbn
Xi fW'7mVYfUb[f]ZZY'Yfbgh\ UZh'VYXfc\hž'k Ug'Y]bYb'XfUa Uh]gWYb
5bgh]Y['ja 'J Yf['Y]W'ni ') &'DfcnYbh]a 'J cf'U\ f'XUfghY''h"

8]YgY'G]hi Uh]cb'j]gh'b]W'h'Y]bZUW'Y]bY'; YgW'ÅZh'gk Y'h[YXØbg/Yg']gh
Y]b'YfbghYg'DfcV'Ya ž'XUg'5i gk]f_i b[Yb'Ui ZX]Y'k]fhgW'UZh]WY
GhUV]hÅh]b'8Yi hgW'UbX'\UVYb'_Ubb"8]Y'I bhYfbY\ a Yb'g]bX
[YZcfXYfhž'dfcU_h]j Y'A U» bU\ a Yb'ni f'G]WYfi b[']\fYf'8UhYb'i bX

GmghYa Y'ni 'Yf[fY]ZYbž'i a 'gc'XYb'ghY][YbXYb'F]g]_Yb'VY[Y[bYb
ni '_ÒbbYb"' ð'X]YgYa '?cbhYI h'ÒbbYb'i a ZUggYbXY'GWXi 'i b[Yb
XYf'A]hUfVY]hYf'i bX' ðj Ygh]h]cbYb']b'a cXYfbghY
G]WYf\Y]hghYWkbc`c []Yb'j cb'Yb'hgWkY]XYbXYf'6YXYi hi b['gY]bž
i a 'XYb'; YZU\fYb'Ui g'XYa '7mVYffUi a 'ni 'hfc'hYb"

K UWk gYbXY'7mVYfVYXfc\i b[Yb'Ui g'XYa C ghYb

8]Y'9b'k]W' i b[Yb'g]bX'Y]b'_'UfYg'G][bU'ž'XUgg'X]Y
7mVYf_f]a]bU']hÀ'h'Y]b']a a Yf' [fÒ» Yf'k YfXYbXYg'F]g]_c'XUfghY''hž
VYgcbXYfg']b'6Yni ['Ui Z[YcghfUhY []gWkY'GdUbbi b[Yb"'A]h'XYa
ni bY\ a YbXYb'9]bZi gg'7\]bUg'Ui Z'X]Y]bhYfbUh]cbU'Y'6Ø\ bY'k]fX
Ui W'X]Y'6YfY]hgWkUZh'ni '7mVYfUb [f]ZZYb'k U\fgWkY]b']WYf"
I bhYfbY\ a Yb' a ØggYb'bi b']\fY'GhfUhY []Yb'ØVYfXYb_Yb' i bX
G]WYf\Y]hgUfWk]hY_hi fYb'Yb'k]W_Y'bž'X]Y'gc'fYg]ghYb'h'k]Y'a Ô[']Wk
[Y[Yb'6YXfc\i b[Yb'Ui g'XYa '5i g'UbX'g]bX"

8 Ug'k UWk gYbXY'DfcV'Ya 'XYf'7mVYfUb [f]ZZY'Ui Z'XYi hgWkY
I bhYfbY\ a Yb'\Uh'Ui W']bhYfbUh]cbU'Y' ða d']_Uh]cbYb"'8Yf'5bgh]Y []
j cb'7mVYfcdYfUh]cbYbž'X]Y'Ui Z'ghfUhY []gWkY'GY'_hcfYb'UVn]Y'Ybž
ZØ\fh'ni 'Y]bYf'j YfghÀf_hYb'Ni gUa a YbUfVY]h'nk]gWkYb
j YfgWk]YXYbYb '@ÀbXYfb']a '6YfY]Wk 'XYf'7mVYfUVk Y\f"'8]Yg
[YgWk]Y\h'j cf'XYa '<]bhYf[fi bXž'XUgg'j]Y'Y'GhUUhYb'Yf_YbbYbž
k]Y'k]Wk h['X]Y'G]Wk Yf\Y]h']\fYf'X][]hU'Yb' ðZfUghfi '_hi f']gh"' ð
X]YgYa '?cbhYI h'\Uh'X]Y'9I ' ð]h]Uh]j Yb'ni f'J YfVYggYfi b['XYf
7mVYf!G]Wk Yf\Y]hgghUbXUfXg'Ub [Yghc» Yb' i bX'Y]bYb
[Ya Y]bgUa Yb'F U\ a Yb'ZØf'X]Y'7mVYfg]Wk Yf\Y]h']b'XYb
A]h[']YXgghUUhYb' [YZcfXYfh"'8]Yg'nY][hž'k]Y']bhYfXYdYbXYb'h'X]Y
G]Wk Yf\Y]hgUfWk]hY_hi fYb'j cb'GhUUhYb']b'Y]bYf'ni bY\ a YbX
j YfbYhnhYb'K Y'h[Yk cfXYb'g]bX"

„ VYf'@ÀbXYf[fYbnYb'\]bk Y['k]fX'Yg'ZØf'I bhYfbY\ a Yb']a a Yf
k]Wk h[]Yfž'g]Wk Yfni ghY''Ybž'XUgg']\fY'GmghYa Y'fcVi gh[Ybi ['g]bXž
i a [Y[Yb'6YXfc\i b[Yb' [Yk UddbYh'ni 'gY]bž'X]Y'j cb
j YfgWk]YXYbYb'5_hYi fYb'Ui g[Y\Yb"'8]Y'j YfghÀf_hYb'F]Wk h']b]Yb
i bX'GhUbXUfXg'XYf'9I ž'k]Y'Yhk U'X]Y'9I !7mVYfgYW' f]hml'GhfUhY []Yž
n]Y'Yb'XUfUi Z'UVž'X]Y'F YU_h]cbgZÀ\ ['_Y]h'XYf'A]h[']YXghUUhYb'ni

Yf\Ò\Yb`i bX`Y]bY`[Ya Y]bgUa Y : fcbh[Y[Yb`7mVYf_f]a]bU`hÅhini
V]`XYb"8]YgY`A U» bU\ a Yb`g]bX`VYgcbXYfg`fY`Yj Ubh`ZØf`X]Y
XYi hgWYb`l bhYfbY\ a Yb`ž`X]Y`Y]bYb`\c\Yb`5bhY`Ub`_f]h]gWYf
»ZfUghfi _hi f`VYg]hnYb`i bX`9l dcfhk]fhgWUZhYb`g]bX`

5i gk]f_ i b [Yb`Ui Z`X]Y`l bhYfbY\ a Yb

8]Y`k UWgYbXY`6YXfc\i b[`Xi fW`7mVYfUb[f]ZZY`\Uh`b]W`h`bi f
Z]bUbn]Y`Y`5i gk]f_ i b [Yb`ž`gcbXYfb`VYY]bZi ggh`Ui W`X]Y
ghfUH[]gWY`5i gf]W`hi b[`j cb`l bhYfbY\ a Yb"J]Y`Y :]fa Yb
]bj Ygh]YfYb`ni bY\ a YbX`]b`7mVYfgYW f]hm@Øgi b[Yb`i bX`gW`i`Yb
]\fY`A]hUfVY]hYfž`i a `G]WYf\Y]hgVYk i gghgY]b`ni `ZØfXYfb" @Ui h
Y]bYf`l a ZfU[Y`j cb`6]h_ca ` \UVYb`+\$`DfcnYbh`XYf`l bhYfbY\ a Yb
G]WYf\Y]hga U» bU\ a Yb`j YfghÅf`hicXYf`bYi Y`HYW`bc`c[]Yb
]a d`Ya Ybh]Yfhž`i a `g]W`VYggYf`ni `gW`ØhnYb`

Ni XYa `Uh`XYf`5bgh]Y[`XYf`7mVYfUb[f]ZZY`ni `Y]bYf`j YfghÅf`hYb
8]g_ i gg]cb`ØVYf`< UZhi b[`i bX`FY[i `]Yfi b[`[YZØ`fh`l bhYfbY\ a Yb
gY\Yb`g]W`ni bY\ a YbX`]b`XYf`J YfUbhk c`fhi b[`ž`g]WYfni ghY`Ybž
XUgg`\fY`GmghYa Y`[Y[Yb`5b[f]ZZY`[YgW`Øhnh`g]bX`i bX`XUgg`g]Y
Ui Zgc`WY`J cfZÅ`Y`j cfVYfY]hYh`g]bX"8]Yg`\Uh`Ui W`fYW`h`WY
?cbgYei YbnYbž`XU`J Yf`Ymi b[Yb`j cb`8 UhYbg]WYf\Y]hgf]W`h`b]Yb
ni `\c\Yb`GhfUZYb`ZØ`fYb`_ØbbYbž`k]Y`g]Y`gY]h`XYa `»_fUZhfYhYb
XYf`8 UhYbgW`i hn!; fi bXj YfcfXbi b[`fBG; J C Ł]b`XYf`9l `j Yf\Åb[h
k YfXYb`

9]b`6`]W_`Ui Z`X]Y`GhUh]gh]_Yb

8]Y`9f[YVb]ggY`XYf`l a ZfU[Y`j cb`6]h_ca `cZZYbVUfYb
U`Ufa]YfYbXY`HfYbXg"l bhYfbY\ a Yb`VYf]W`hYhYb`&\$&` `j cb`Y]bYa
5bgh]Y[`XYf`5b[f]ZZY`ž`k Ug`X]Y`Bchk YbX][_Y]h`i bhYfghfY]W`hž
fcVi ghY`G]WYf\Y]hgghfUH[]Yb`ni `Ybhk]W`Y`b") (`DfcnYbh`XYf
6YZfU[hYb`[UVYb`Ubž`]b`XYb`YhnhYb`»\fYb`a]bXYghYbg`Y]bYb
7mVYfUb[f]ZZYf`]hYb`ni `UVYb"8]Y`\Åi Z][ghYb`5b[f]ZZgUfhYb
i a ZUgghYb`D\]g\]b[`f* & `DfcnYbhž`GWUXgcZk UfY`f() `DfcnYbhž
i bX`88cG!5b[f]ZZY`fl (`DfcnYbhž"8]YgY`GhUh]gh]_Yb`j YfXYi h]WYb
b]W`h`bi f`X]Y`< Åi Z][_Y]h`XYf`5b[f]ZZY`ž`gcbXYfb`Ui W`X]Y
J]Y`gY]h][_Y]h`XYf`A Yh\cXYbž`X]Y`j cb`5b[fY]ZYfb`j Yfk YbXYh

k YfXYb"

Ni gÀhn`jW`gW`ÀhnYb`9I dYfhYbž`XUgg`g]W`X]Y`Z]bUbn]Y`Yb
5i gk]f_i b[Yb`j cb`7mVYfUb[f]ZZYb`Ui Z`X]Y`XYi hgW`Y`K]fhgW`UZh
ØVYf`X]Y`ØVYfbca a YbYb`?cghYb`ZØf`GcZhk UfYž`GW`i`i b[Yb`i bX
bchk YbX][Y`G]W`Yf\Y]hga U»bU`a Yb`\]bUi g`YfghfYW`Yb`"8]Y
; YgUa hgW`Àhni b[`XYf`k]fhgW`UZh]W`Yb`J Yf`i ghY`VY`Ài Zh`g]W`Ui Z
a Y`f`U`g`' \$\$`A]`]UfXYb`9i fc`ja` `š\`ž`k Ug`X]Y`8f]b[`]W`_Y]h`XYf
DfcV`Ya Uh]_j YfXYi h`]W`h"

8]Y`_cbh]bi]Yf`]W`Y`@U[YVYi fhY]`i b[`i bX`5bdUggi b[`XYf
G]W`Yf\Y]hgghfUhY[]Yb`]gh`i bYf`Àgg`]W`ž`XU`7mVYfVYXfc`i b[Yb
gh`ÀbX][`ja` `K UbXY`g]bX`"8U`Yf`]gh`X]Y`æ d`Ya Ybh]Yfi b[`Y]bYf
[Ubn`Y]h]W`Yb`7mVYfgYW`f]hm`GhfUhY[]Y`b]W`h`bi f
k ØbgW`Ybgk Yfhž`gcbXYfb`bchk YbX][ž`i a`X]Y`æhY[f]h`Àh`XYf
l bhYfbY`a Yb`ni`k U`fYb`i bX`XYfYb`Ub[Zf]gh[Y
K YhhVYk YfVgZ`À\][_Y]h`ni`g]W`Yfb"

8YhU]`g

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