

9bYf[]Yk YbXY`ZØf`A]YhYf. `GU`n[]hhYf ghUhhYh'' * `K c\bi b[Yb`a]h 6U`_cb_fUZhk Yf_Yb`Ui g

9bhXYW_Yb`G]Yžk]Y`X]Y`8Yi hgWXY`l a k Y`h\`]ZY`i bX`X]Y
K c\bVUi `GU`n[]hhYf`a]h`Y]bYa`]bbcj Uh]j Yb`D]`chdfc`Y`_h'' *
A]Yhk c\bi b[Yb`a]h`6U`_cb_fUZhk Yf_Yb`Ui g[YghUhhYh
\UVYb``A]YhYf]bbYb`i bX`A]YhYf`dfcXi n]YfYb`bi b`gY`Vgh
_]a UZfYi bX`]WXY`9bYf[]Y`i bX`gdUfYb`?cghYb``9fZU\`fYb`G]Yž
k]Y`X]YgYg`J cf\UVYb`U`g`J cfV]`X`ZØf`X]Y
K c\bi b[gk]fhgWUZh`X]Ybhi bX`X]Y`9bYf[]Yk YbXY`ja
A]YhgY`_hc`f`j cfUbhY]Vh"



⊖`Y]bYa` `VU\bVfYWXYb`GWf]hh`]b`GU`n[]hhYf`k]fX`Y`hnh`_`Uf.
A]YhYf]bbYb`i bX`A]YhYf`_ØbbYb`gY`Vgh`U`_hj` `ni f`9bYf[]Yk YbXY
VY]hfU[Yb` `⊖`?ccdYfUh]cb`a]h`XYf`8Yi hgWXYb`l a k Y`h\`]ZY`fBI <Ł
\Uh`X]Y`K c\bi b[gVUi [YgY`gWUZh`K c\bVUi `GU`n[]hhYf`` *
K c\bi b[Yb`a]h]bbcj Uh]j Yb`6U`_cb_fUZhk Yf_Yb`Ui g[YghUhhYh"
8Ug`VYXYi hYh`Gc`j]Y`9][Ybj YfUbhk cfhi b[`k Uf`bcW`b]Y`°

8]Y'fYj c'i h]cbÅfYb'6U`_cb_fUZhk Yf_Y'Yfa Ô[`]WXYb'Yg'XYb
A]YhYfbž`\fY'Y][YbY'_]a UZfYi bX`]WXY'9bYf[]Y'ni 'YfnYi [Yb'i bX
[`Y]W nY]h][`X]Y'ghÅbX][`ghY][YbXYb`A]Yh_cghYb'ni `XfØW_Yb" ` 8 Ug
]gh'Y]b`k]W h][Yg`G][bU`_]b`XYf`Zc fhgW fY]hYbXYb`?`]a U_f]gY° ž'gU[h
6UfVufU`A Yhnž`X]Y`6i bXYg[YgW`ÅZhgzØ\ fYf]b`XYf`8I <`"G]Y`Zc fXYfh
`Yhnh`U`Y`K c`bVUi i bhYfbY`a Yb`Ui Z`X]YgYa `j cfV]X`]WXYb
Dfc`Y_h`ni `Zc`[Yb"9g'a i gg`YbX`]W`GW`i gg`gY]b`a]h`XYa
?Åa dZYb`i a `X]Y`5bVf]b[i b[`j cb`Gc`Uf[YfÅhYb°

9]b`B c fXghYfb`XYf`9bYf[]Yk YbXY

A]h`Y]bYf': Y]Yf`]b`XYf': fUbniNcVY`!GhfU»Y`]b`GU`n[]hYf!6UX`k i fXY
`Yi hY`XUg`Dfc`Y_h`ZY]Yf`]W`Y]b[Yk Y]\h"i bX`XUg`a]h`Y]bYa `_]UfYb
N]Y`8]Y`9bYf[]Yk YbXY]a `K c`bgY`_hcf`j cfUbhfY]VYb`9]b
k Y]hYfYg`D`i g`8]Y`8Yi hgW`Y`DcghWcXY`@chYf]Y`i bhYfghØhnh`X]YgY
`h]Uh]j Yž`XUa]h`YXYf`A]YhYf`i a k Y`hVYk i ggh`\UbXY`b`_Ubb"

8]Y`hghU`Uh]cb`X]YgYf`6U`_cb_fUZhk Yf_Y`]gh`Y]b`ghUf`_Yg`NY]WXYb`
K]f`nY][Ybž`XUgg`YfbYi YfVUfY`9bYf[]Yb`i bX`A]Yhk c`bi b[Yb
<UbX`]b`<UbX`[Y`Yb`_ØbbYb ž`Yf`Ài hYfh`A Yhn"9g`]gh`Ub`XYf`NY]hž
XUgg`A]YhYf]bbYb`i bX`A]YhYf`b]W`h`bi f`Ni gW`Ui Yf`g]bXž`gcbXYfb
U_h]j `a]h[YghU`hYb°

HYW b]_ž`X]Y`VY[Y]ghYfh°

K Ufi a `]gh`X]YgYg`Dfc`Y_h`gc`VYgcbXYfg3`9g`]YZYfh`b]W`h`bi f
bUW`U`h][Y`9bYf[]Yž`gcbXYfb`]gh`Ui W`dfU_h]gW`°8]Y
6U`_cb_fUZhk Yf_Y`VYghY`Yb`Ui g`Y]bYa `cXYf`nk Y]`A cXi `Yb`a]h
a Y`fYfY`C dh]cbYb`j cb`(&) `V]g`, \$\$`K Uhh"8i fW`Y]bY`[Yn]Y`hY
D`Ubi b[`i bX`hghU`Uh]cbž`X]Y`bi f`Y]bY`K cW`Y`VYUbgdfi W`hYž
k i fXYb`U`Y`6U`_cbY`g]W`Yf`Ui g[YghUhhYh"7`f]gh]Ub`C ZYb`Yi g`Yž
hYW`b]gW`Yf`6YfUhYf`XYf`8I <ž`U`h`XUg`; Ubny`_ccfX]b]Yfh`i bX
YfZc`[fY]W`i a [YgYhnh" C`bY`X]Y`i bhYfghØhni b[`k ÅfY`XUg`b]W`h
a Ô[`]W`[Yk YgYb ž`gc`>bg`6]gW`cZZ`; YgW`ÅZhgzØ\ fYf`XYf
K c`bi b[gVUi `GU`n[]hYfž`XYf`XUg`J cf\UVYb`U`g`k Y[k Y]gYbX
Ubg]Y`h"

8Ub`XYf`\c`Yb`E i U]hÅh`XYf`; YfÅhY`i bX`XYf`Xi fW`XUW`hYb

hY[fUh]cb`b`X]Y` ; YVÀi XY\Ø`Y`k]fX`XUg`9fgWXY]bi b[gV]`X`b]W`h
bi f`VYk U\fhž`gcbXYfb`Ui W`Ui Z[Yk YfhYh`i bX`X]Y`A]YhYf3`8]Y
XØfZYb`g]W`ZFYi Ybž`XYbb`Xi fW`X]Y`6U`_cb_fUZhk Yf_Y`gdØfYb`g]Y
X]Y`9fgdUfb]ggY`X]fY_h]b`]\fYa` ; Y`XVYi hY`°

8]YgYg`D]`chdfc`Y`_h`_ÒbbhY`XYf`GW`ØggY`ZØf`k Y]hYfY`h]Uh]j`Yb`]b
XYf`FY[]cb`gY]b`5i W`UbXYfY`K`c`bUb`U[Yb`]b`GU`n[]hYf`i bX
DY]bY`ghY`Yb`gW`cb`Ui Z`XYf`@]ghY`ZØf`k Y]hYfY`6U`_cb_fUZhk Yf_Y`"
8 Ug`]gh`_Y]b`Y`YfYg`J`YfgdfYW`Yb` `XUg`]gh`XYf`_cb_fYhY`GW`f]hž
i a`XUg`K`c`bYb`bUW`\U`h][`ni` `[YghU`hYb`i bX`XYb
_]a`UZF`Yi bX`]W`Yb`@YVYbggh]`]b`XYb`5`hU[`j`cb`A]YhYfb`ni
]bhY[f]YfYb`°

@]b`_g.`K`Y]hYfZØ`fYbXY`hZcfa`Uh]cbYb`ni`6U`_cb_fUZhk Yf_Yb`i bX
XYb`bYi YghYb`9bhk]W`_i b[Yb`]a`6YfY]W`YfbYi YfVUfY`9bYf[]Yb
Z]bXYb`G]Y`]b`i bgYfYa`i a`ZUggYbXYb`6Yf]W`h"

8YhU]`g

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