

›Ub`F YXa Ubb.`B Yi Y': Ø\fi b[g_i `hi f`ZØf
Ni j Yfg]W\h`]b`6fUbXYbVi f[

9bhXYW_Yb`G]Y`X]Y`J]g]cb`j cb`›Ub`F YXa Ubbž`XYa`78I !
Gd]hnYb_UbX]XUhYb`ZØf`6fUbXYbVi f[" `ϕ`XYf`fVV!GYbXi b[
/ ei ch/≠f`D`Ub`ZØf`6fUbXYbVi f[/ ei ch/d`ÀX]Yfh`Yf`ZØf`Y]bY
bYi Y': Ø\fi b[g_i `hi fž`X]Y`Ni j Yfg]W\h`i bX
5i ZVfi W\gh]a a i b[`]b`XYf`; YgY`gW\UZh`ZØfXYfb`gc`""`9f
gdf]W\h`ØVYf`k]fhgW\UZh]W\Y`<YfUi gZcfXYfi b[Ybž`]bbYfY
G]W\Yf\Y]h`gck]Y`a Ò[`]W\Y`?cU`h]cbYb`i bX`_f]h]g]Yfh`X]Y
5bgÀhnY`XYf`?cb_i ffYbn"9fZU\`fYb`G]Yž`k]Y`F YXa Ubb`X]Y
Ni _i bZh`6fUbXYbVi f[g`[YghU`hYb`a ÒW\hY"



6fUbXYbVi f[Yf`Ni _i bZh. `5i ZVfi W\ gh]a a i b[
U`g`GW\`ØggY`ni f`J YfÀbXYfi b[

≠`XYb`_ca a YbXYb`K cWYb`k]fX`X]Y`dc`h]gWY`@UbXgWUZh
6fUbXYbVi f[g`YbhgWY]XYbX`[YdfÀ[hžk Ybb`X]Y`K À\`Yf`Ua`'&&"
GYdhYa VYf`]\fY`Gh]a a Y`UV[YVYb`"6YgcbXYfg`a` : c_i g`ghY\h`đJb
FYXa Ubbž`XYf`Gd]mYb_UbX]XUh`XYf`78I ž`XYf`Y]bYb
Zi bXUa YbhU`Yb`K UbXY`]b`XYf` : Ø\fi b[g_i `hi f`UbghfYVh`'9f`g]Y\h
X]Y`Bchk YbX][_Y]hž`XUg`J YfhfUi Yb`XYf`6Øf[Yf`]b`X]Y`Dc`h]_
k]YXYf\Yfni ghY`Ybž`i a`Y]bY`dcg]hj Y`9bhk]W`i b[`XYg

6i bXYg`UbXYg`ni `ZØfXYfb"

F YXa Ubb`Ai » YfhY`j b`XYf`fVV!GYbXi b[` Æf`D`Ub`ZØf
6fUbXYbVi f[`Ua`A`cbhU[UVYbXž`XUgg`Yg`Xf]b[YbX`YfZc`fXYf`]Wk
gY]ž`Y]bY`5ha`cgd`ĀfY`XYg`C`dh]a`]ga`i`g`ni`g`Wk`UZZYb``GY]b`N]Y``]gh
Ygž`X]Y`6Y]`Ø`_Yfi`b[`ni`a`ch]j`]YfYb`i`bX`]\`bYb`XUg`;`YZØ`\`ni
[YVYbž`XUgg`g]Y`U`_hj`ni`f`;`YghU`hi`b[`XYf`Ni`_i`bZi`VY]hfU[Yb
_ØbbYb`` 9g`ghY`W`h`XUg`D`chYbn]U``]b`i`bgž`X]Y`_ca`a`YbXYb`đ\`fY
YfZc`[`fY]Wk`ni`[`YghU`hYbž`gY`Yg`]b`XYf`K`]fhgWk`UZhž`6`]Xi`b[`cXYf
]bbYfYb`G]Wk`Yf\`Y]hž`VY`hc`bhY`Yf"

9]b`nYbhfU`Yg`9`Ya`Ybh`gY]bYf`5f[`i`a`YbhUh]cb`]gh`X]Y`ÆXY`Y]bYf
U`_hj`Yb`:`Ø\`fi`b[`ž`X]Y`b]Wk`hibi`f`fYU[`]Yfhž`gcbXYfb`d`fcU`_hj]
\`UbXY`h`` 9]b`A`]b]ghYfd`fĀg]XYbh`ia`i`gg`U`g`J`cfV]`X`U[`]YfYb`i`bX
Y]bY`d`cg]h]j`Y`Gh]a`a`i`b[`]a`@`UbX`YfnYi`[`Ybž`gc`F`YXa`Ubb`k`Y]hYfž
k`Ā\`fYbX`Yf`X]Y`6YXYi`hi`b[`Y]bYf`gc`Wk`Yb`J`]g]cb`ZØf`X]Y`A`YbgWk`Yb
]b`6fUbXYbVi`f[`\`Yfj`cf`\`cV"

9]b`YbhgWk`Y]XYbXYg`H\`Ya`Už`XUg`Ui`Wk`VY]`XYb`VYj`cfghY`\`YbXYb
K`U\`Yb`j`cb`6YXYi`hi`b[`gY]b`k`]fXž`g]bX`X]Y`a`Ø[`]Wk`Yb
?`cU`]h]cbYbž`X]Y`bUWk`XYf`K`U\`ni`ghUbXY`_ca`a`Yb`_ØbbhYb``
F`YXa`Ubb`_f]h]g]YfhY`]bgVYgcbXYfY`X]Y`D`cg]h]cb`XYg`6GK`ž`XYf`g]Wk
[`Y[`Yb`XYb`5i`gVUi`j`cb`6i`bXYgk`Y\`fghUbXc`fhYb`ghY``h`` 8`Ug`]gh
Y]bY`;`fYhWk`YbZfU[`Y``K`Ybb`k`]f`X]Y`G]Wk`Yf\`Y]h`8Yi`hgWk`UbXg
Yf\`Ø\`Yb`k`c``Ybž`a`ØggYb`k`]f`X]YgY`d`c`]h]gWk`Yb`6Uff]YfYb
ØVYfk`]bXYbž`gU[`hY`F`YXa`Ubbž`k`cVY]`Yf`Ui`Z`X]Y`B`chk`YbX][`_Y]h
Y]bYf`gc`]XYb`đZfUghfi`_hi`fi`bX`Y]bYf`YZZ`_hj]`Yb`n]j`]Yb
J`YfhY]X][`i`b[`\`]bk`]Yg"

8`UfØVYf`\]bUi`g`Āi`»`YfhY`g]Wk`F`YXa`Ubb`ni`a`Ø[`]Wk`Yb`<`ØfXYb`VY]
?`cU`]h]cbgj`Yf\`UbX`i`b[`Ybž`]bgVYgcbXYfY`]a`<`]bV`]W`_Ui`Z`X]Y
;`fØbYbž`a`]h`XYbYb`Y]bY`i`a`gYhni`b[`]j`]Y`Yf`78I`!N]Y`Y`gWk`k`]Yf][
k`YfXYb`_ØbbhY``Gc`g]bX`VY]gd]Y`gk`Y]gY`F`YZc`fa`Yb`]a
Dc`]nY][`YgYhn`cXYf`Y]bY`ZfØ\`YfY`6Ybchi`b[`]b`GWk`i`Yb`Di`b`_hYž`X]Y
nk`]gWk`Yb`XYb`DUfhY]Yb`ghf]hh][`g]bX"

9]b`k`Y]hYfYf`Di`b`_hž`XYb`F`YXa`Ubb`_`UfghY``hYž`]gh`X]Y`j`Ø``][`Y
5V`Y\`bi`b[`Y]bYf`Ni`gUa`a`YbUfVY]h`ia`]h`9I`hfYa`]ghYbž`\]Yf

VYgcbXYfg'XYf'5Z8ž'X]Y'gY]bYf'5bg]W\h'bUW\ 'b]W\h']b'XYf'@U['Y']ghž
dfU_h]_UV'Y '@Øgi b[Yb'ZØf'X]Y '<YfUi gZcfXYfi b[Yb'XYf'6Øf[Yf
Ubni V]YhYb" ' K]f'XØfZYb'b]W\h'XYb'k]fhgW\UZh]W\Yb'K c\`ghUbX
[YZÀ\ fXYbž'Ui Z'XYb'gc'j]Y'Y'5fVY]hgd`ÀhnY']b'6fUbXYbVi f[
Ub[Yk]YgYb'g]bXž 'gU[hY'Yf"

8]Y'VYj c fghY\YbXYb'K U\`Yb'g]bX'U`gc'ib]W\h'bi f'Y]bY
DfØZi b[gdfcVY'ZØf'X]Y'78I 'i bX'Jb'FYXa Ubbž'gcbXYfb'Ui W\ 'Y]bY
; Y'Y[Yb\Y]h'ZØf'X]Y'6Øf[Yf'j cb'6fUbXYbVi f[ž'g]W\ 'U_h]j 'Ub'XYf
; YghU'hi b[']\fYf'Ni _i bZhi'ni 'VYhY']][Yb" 'FYXa Ubbg'5i Zfi Zni f
5i ZVfi W\gh]a a i b[``Àggh'Ui Z'Y]bY' _ccdYfUh]j Y'i bX
ni _i bZhgc f]Ybh]YfhY'Dc`h]_ `cZZbž'X]Y'Ui Z'XYb'6YXØfZb]ggYb'XYf
A YbgW\Yb'VUg]Yfh"

8YhU]`g

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