

? Ua U`U`< Uff]g. '5i Z'XYa '8 fU\ hgY]'
nk]gW\ Yb`K À\`Yf[i bgh'i bX`K]XYfghUbX

9bhXYW_Yb`G]Y`]b`i bgYfYa '5fh]_Y`X]Y`<YfUi gZcfXYfi b[Ybž
j cf`XYbYb`? Ua U`U`< Uff]g`bUW`XYa 'DUfhY]hU[`]b`7\]WU[c
ghY`h''? Ubb`g]Y`]\fY`K À\`Yf[i bgh'hfc'hn`gW\k]Yf][Yf
l a ghÀbXY`Ui ZfYW\hYf\U`hYb`i bX`gi VghUbn]Y`Y`H\Ya Yb
UbdUW_Yb3`9fZU\fYb`G]Yžk]Y`g]Y`g]W\`[Y[Yb`J cfi fhY]Y
VY\Ui dhYb`_Ubb`i bX`k Y`W\Y`_f]h]gW\Yb`9bhgW\Y]Xi b[Yb`]b
XYb`_ca a YbXYb`, \$`HU[Yb`YbhgW\Y]XYbX`gY]b`_ÒbbhYb"
9]bY`gdUbbYbXY`5bU`mgY`ØVYf`X]Y`dc`]h]gW\Yb`7\UbWb`i bX
F]g]_Yb`XYf`J]nYdfÀg]XYbh]b"



8]Y`< YfUi gZcfXYfi b[Yb`]b`XYf`Dc`]h]_.

? Ua U`U`< Uff]g`i bX`X]Y`K À\`Yf[i bgh

⇒ XYf`K Y`h`XYf`Dc`]h]_ []Vh`Yg`D\UgYbž`X]Y`XUg`6]`X`Y]bYf
dc`]h]gW\Yb` : Ø\fi b[`ghUf`_VYY]bZi ggYb`_ÒbbYb" : Øf`? Ua U`U`
< Uff]gž`X]Y`J]nYdfÀg]XYbh]b`XYf`J YfY]b][hYb`GhUUhYbž`bY][h`g]W\
Y]bY`NY]h`XYg`UbZÀb[`]W\Yb` ; `UbnYg`XYa `9bXY`ni ``8Yf

VYj c fghY\YbXY'DUfhY]hU['XYf'8Ya c_fUh]gW\Yb'DUfhY]'b'7\]WU[c
_ÒbbhY'XUVY]'U'g'K YbXYdi b_h]Zi b[]YfYbž'XYggYb'5i g[Ub[
k]W\h][ghYb'9]bZi gg'Ui Z'X]Y'K U\fbY\ a i b['j cb'<Uff]g'\UVYb
_ÒbbhY"

8Yf' [fUj]YfYbXY'Di b_h]b'X]YgYf'G]hi Uh]cb']gh'XUg'GhfYVYb'j cb
<Uff]gž'g]W\]b'XYf'dc`h]gW\Yb'5fYbU'gck c\`VY]'XYf'K À\`YfgW\UZh
U'g'Ui W\]bbYf\U'V']\fYf'Y][YbYb'DUfhY]'ni 'VY\Ui dhYb"K À\`fYbX
g]Y']b'XYb'`YhnhYb'A cbUhYb'Y]bY' [Yk]ggY'Dcdi `Uf]hÀh'Yfn]Y'Yb
_cbbhYž'V'Y]Vh'X]Y': fU[Y'VYghY\Ybž'cV'X]YgY'dcg]h]j Yb
I a ZFU[Yk YfhY'j cb'6YghUbX'g]bX"GY'Vgh'k Ybb'X]Y'I a ZFU[Yb
U_hi Y`Yfa i h][YbX'YfgW\Y]bYbž'a i gg'a Ub'VYXYb_Ybž'XUgg'<Uff]g
j cf'b]W\h'U`ni `Ub[Yf'NY]h'U'g'X]Y'i bVY`]YVhYghY'J]nYdfÀg]XYbh]b
gY]h'nk Y]'X\fnY\bhYb' [U'h"

8]Y'nYbhfU`Y'<YfUi gZcfXYfi b['ZØf'<Uff]g`Y[h'XUf]bž'Y]b
[`Ui Vk ØfX][Yg'i bX'UbgdFYW\YbXYg'Dfc[fUa a `ni 'Ybhk]W_Y`bž'XUg
X]Y'6YXØfZb]ggY'XYf'K À\`Yf'ja '6]W_\`Uh" ðgVYgcbXYfY'X]Y
H\Ya Ybž'X]Y'XYb'5`hU['XYf'5a Yf'_UbYf'VYhfYZZYbž'k]Y'ghY][YbXY
DfY]gY'i bX'k]fhgW\UZh]W\Y'I bg]W\Yf\Y]hž'ghY\Yb'ja 'J cfXYf[fi bX"
<Uff]g'\Uh]g]W\`VYfY]hg'U'g'Gh]a a Y'ZØf'X]Y'6Øf[Yf'dfÀgYbh]Yfhž
XcW\Yg'V'Y]Vh'UVni k UfhYbž'k]Y'g]Y'X]YgY'5b`Y[Yb'_cb_fYh
i a gYhmYb'k]fX"<]Yf'g]bX'_i [Y'GhfUhY[]Yb'i bX'dfÀn]gY
?ca a i b]_Uh]cbgZÀ\][_Y]h[YZFU[h"

9]b'ni gÀhn`]W\Yf'5gdY_hž'XYf'X]Y'G]hi Uh]cb'_ca d`YI 'a UW\hž'g]bX
X]Y'i bj Yf\cZnYb': Y\`Yfž'X]Y'gck c\`]b'XYf'dc`h]gW\Yb
?ca a i b]_Uh]cb'U'g'Ui W\]b'XYf'?cbnYdhYbhk]W_`i b[`Ui ZhfYhYb
_ÒbbYb"8]YgY' i bZcfW\X'Yffcfg '_ÒbbhYb'X]Y
K À\`Yf[Ya Y]bgW\UZh'bcW\k Y]hYf'YbhZfYa XYbž'k Ybb'g]Y'b]W\h
gcf[ZÀ'h]['[Ya UbU[h'k YfXYb"<Uff]g'ghY\h'i bhYf'XYa '8fi W_ž'X]Y
j YfgW\]YXYbYb'K À\`Yf[fi ddYb'ib]W\h'bi f'ni 'YffY]W\Ybž'gcbXYfb
g]Y'Ui W\ZØf'g]W\`ni '[Yk]bbYb"8UVY]'gh'XUg'NY]hZYbghYfž'XUg']\f
ni f'J YfZØ[i b['ghY\hž'Ài »Yfgh'VY[fYbnh'bi f', \$'HU[Y'V'Y]VYb'V]g
ni a 'bÀW\ghYb'[fc»Yb'9fY][b]gž'XUg'dfÀ[Yb'k]fXž'k]Y'X]Y
K À\`YfgW\UZh]g]Y'i bX'X]Y'8Ya c_fUh]gW\Y'DUfhY]'k U\fb]a a h"

8]Y'Dc`h]_`YVh]j cb'A ca YbhYbž'X]Y'g]W\gW\Y`Y`ÀbXYfb'_ÒbbYb"

< Uff]g`a i gg`XU\Yf`k UW\gUa `gY]b`i bX`]b`XYf`@U[Yž`X]Y
8Yi hi b[g\c\Y]hØVYf`]\fY`5[YbXU`i bX`X]Y`]\fYf`DUfhY]`ni
Yff]b[Yb"5`g`Y\Ya U`][Y`GhUUhgUbK `À`h]b`Vf]b[h`g]Y`: `À\][_Y]hYb
a]h`g]W\ž`XcW`g]bX`X]YgY`]b`XYf`i bVYfYW\YbVUfYb`K Y`h`XYf`Dc`]h]_
cZh`b]W\h`Ui g`fY]W\YbXž`k Yb`b`d`Øh`n`]W\Y`? f]gYb`k]Y
K]fhgW\UZhgUVgW\k Øb[Y`c`XYf`]bhYfbUh]cbU`Y`? cbZ]_hY`Xfc\Yb"

; YfUXY`j cf`XYb`<]bhYf[fØbXYb`XYf`U_hi Y``Yb`dc`]h]gW\Yb
@UbXgW\UZhi bX`XYb`i bfi \Yb`]b`j YfgW\]YXYbYb`F Y[]cbYbž`k]Y
XYa`BU\Yb`CghYb`cXYf`XYf`i _fU]bYž`_Ubb`Y]b`Y]bn][Yf`: Y`hf]hh
_UhUghfcd\U`Y`: c`[Yb`\UVYb" : ð`gc`W\Yb`NY]hYb`_Ubb`Y]b`UVfi dhYg
Gh]a a i b[gk YW\gY`XYf`K `À`\YfgW\UZhi Yf\YYfYbXY
?cbgYei YbnYb`ZØf`X]Y`8Ya c_fUhYb`a]h`g]W\`Vf]b[Ybž
]bgVYgcbXYfY`ZØf`< Uff]gž`X]Y`g]W\`Ua`5bZUb[`Y]bYg
YbhgW\Y]XYbXYb`? Ud]hY`g`]\fYf`dc`]h]gW\Yb`? Uff]YfY`VYZ]bXYh"

Ni gUa a YbZUggYbX`]gh`X]Y`U_hi Y``Y`D\UgY`ZØf`? Ua U`U`< Uff]g`Y]bY
_f]h]gW\Y`"G]Y`Z]bXYh`g]W\`]b`Y]bYf`Dcg]h]cb`k]YXYfž`]b`XYf`gck c\`
9fZc`[`U`g`Ui W`A]ggYfZc`[`j cfdfc[fUa a]Yfh`gW\Y]bYb`_ØbbhYb"
`À`fY`: `À\][_Y]hž`XUg`j YfhfUi Yb`XYf`K `À`\Yf`ni fØW`ni [Yk]bbYb`i bX
Y]bY`dcg]h]j Y`ØZYb`h`]W\Y`K U\fbY\`a i b[`ni`ZYgh][Ybž`k]fX
YbhgW\Y]XYbX`XUZØf`gY]bž`cV`g]Y`X]YgY`ghfUHY []gW\Y
<YfUi gZc`fXYfi b[`VYk `À`h][Yb`_Ubb`i bX`cV`X]Y`K `À`\Yf[i bgh`g]W\
Ui W``Ub[Zf]gh][`ni`]\fYb`; i bghYb`Ybhk]W`Y`b`k]fX"

8YhU]`g

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