

C ghXYi hgW\ Y`K U\`Yb. '9]bV`]W_`]b =>Yb h]h`h'i bX` ; YgW\]W\ hY

9f`YVYb`G]Y`gdUbbYbXY`H\Ya Yb`Ui g`XYf`8c_i !FY]\Y
/ ei ch/hh`!`h]hY`h\YgYb`hYa dYfUa YbhY/ ei ch/a`]h`A UI
A cc f`" `b`XYf`bYi YghYb` : c`[Y`X]g_i h]YfYb`9I dYfhYb`ØVYf`X]Y
GW\]W_gU`gk U\`]a` C ghYb`ž`X]Y`9a Ubn]dUh]cb`XYf` : fUi Yb`]b
XYf`88F`ž`X]Y`=>YY`Y]bYg`BUhi fdUf`Ua Ybhg`i bX`X]Y`J cfnØ[Y
hfUX]h]cbY`Yf`?`i bgh`GY\Yb`G]Y`]bgd]f]YfYbXY`Dc fhf`Åhg`j`cb
@Ui f]Y`5bXYfgcb`i bX`<Y`U`Ghc`Yhn_]`" J YfdUggYb`G]Y`b]W\ h
X]Y`gdUbbYbXY`5bU`mgY`XYf`[YgY`gW\ UZh`]W\ Yb
<YfUi gZcfXYfi b[Yb`" `>hnh`a Y\`f`YfZU\`fYb`°



8Yf`9]bZ`i gg`XYf`C ghXYi hgW\ Yb`K U\`Yb`Ui Z
X]Y` ; YgY`gW\ UZh. '9]b`6`]W_`Ui Z`X]Y`U_hi Y`Yb
H\Ya Yb`]a`B8F

5a`GcbbhU[ž`XYb`&) ""5i [i gh&\$&(& ž`i a`&`.\$) `I \`f`k`]fX`X]Y
GYbXi b[`hh`i`h]hY`h\YgYb`hYa dYfUa YbhY`]a`9fghYb

Ui g[YghfU\`h"8]YgY`9d]gcXY`V]YhYh`Y]bY`i a ZUggYbXY`5bU`mgY`XYf
gc [YbUbbhYb`GW]W_gU`gk U\``]b`C ghXYi hgW\`UbXž`X]Y`b]W`h`bi f
dc`]h]gW`Y`5i gk]f_i b[Yb`\Uhž`gcbXYfb`Ui W\`h]YZYfY
[YgY`gW`UZh`W]Y`H\Ya Yb`Ubgd]W`h"8 Yf`VYj c fghY\`YbXY`K U\`hU[
ÖbbhY`XYb`5i Zgh]Y[`dcdi`]gh]gW`Yf`DUfhY]Yb`a Uf]YfYbž`k Ug`j]Y`Y
]b`XYf`; YgY`gW`UZh`VYi bfi` \][`h"

8]Y`8]g_i gg]cb`i a `X]Y`K U\`XfY`h`g]W\`b]W`h`bi f`i a `X]Y
dc`]h]gW`Yb`5_hYi fYž`gcbXYfb`Ui W\`i a `X]Y`X`Yb]h`h`h`XYf
A YbgW`Yb`]a `C ghYb`8Yi hgW\`UbXg" <]ghcf`_Yf`≐_c!GUgW`U
?ck U`Whi`_`k]fX`]bhYfj]Yk hi bX`Y[h`XUfž`k Ufi a `X]Y
< Yf_i bZhgzfU[Y`]b`C ghXYi hgW\`UbX`Y]bY`gc`VYXYi hYbXY`F`c`Y
gd]Y`h"9f`ghY`h`X]Y`H\YgY`Ui Zž`XUgg`X]Y`9fY][`b]ggY`XYf
J Yf[Ub[Yb\`Y]hž`k]Y`X]Y`NY]h`XYf`8Yi hgW`Yb`8Ya c_fUh]gW`Yb
FYdi V`_]`fB`8F`ž`i bn`A`\`][`Y`Gdi fYb`]a`_`c`Y`_h]j Yb`; YX`W`hb]g
\]bhYf`UggYb`\UVYbž`X]Y`V]g`\Yi hY`k U\fbY`a`VUf`g]bX"

9]b`k Y]hYfYg`nYbhfU`Yg`H\Ya U`]b`XYf`GYbXi b[`]gh`X]Y
9a Ubn]dUh]cb`j cb`i: fUi Yb`]b`XYf`88F`"8Yf`nk Y]hY`HY]`XYg`i:]`a`g
8]Y`i bVYi [gUa Yb`VY`Yi W`hYhž`k]Y`i: fUi Yb`]b`Y]bYf`Yi hfYa
dUhf]UfW`U`Yb`; YgY`gW`UZh`i a`]fY`FYW`hY`_`Aa`dZhYb`i bX`XUVY]
cZh`_fYUh]j Y`@Ögi b[Yb`Z]bXYb`a`i gghYbž`i a`]fY`Hf`Ai a`Y`ni
j Yfk]f`_]W`Yb" `@Ui h`FY []ggYi f`Hc fghYb`? ÖfbYf`k Uf`Yg`k]W`h][`ž`X]Y
Gh]a`a`Yb`X]YgYf`i: fUi Yb`g]W`hVUf`ni`a`UW`Ybž`i a`gc`X]Y`cZh
j Yf[YggYbY`; YgW`]W`hY`XYf`9a Ubn]dUh]cb`]b`XYf`88F`ni
Xc_i a`Yb]h]YfYb"

Ni g`Äh`]W\`h`Ya Uh]g]Yfh`i`hh`X]Y`Xf]b[YbXYb`B`chk YbX][`_]hYbž
X]Y`g]W\`Ui g`XYa`?`]a`Uk UbXY`Yf[YVYb" `Dc`]hc`c[Y`7`Ui g
@Y[[Yk]Y`Zc`fXYfh`Y]b`i a`XYb`_Ybž`XUg`b]W`h`bi f`A`YbgW`Ybž
gcbXYfb`Ui W\`H]YfY`i bX`DZUbnyb`]b`XYb`dc`]h]gW`Yb`8]g_i fg
Y]bVYn]Y\`h`GY]bY`J]g]cb`Y]bYg`BUhi fdUf`Ua`Ybhg`_ÖbbhY
YbhgW`Y]XYbX`gY]bž`i a`XUg`Ö`c`c[]gW`Y`; `Y]W [Yk]W`h`ni
VYk U\fYb`i bX`bUW\`U`h][`ni` \UbXY`b"

9]b`k Y]hYfYf`k]W`h][`Yf`5gdY`_h`XYf`GYbXi b[`]gh`X]Y`?`i bghž
j YfhfYhYb`Xi fW`X]Y`A`U`Yf]b`<Y`U`Ghc`Yhn_]`"≐`fY`K`Yf`_Y
fYZY`_h]YfYb`X]Y`J`YfV]bXi b[`nk]gW`Yb`hfUX]h]cbY`Ya`6fUi W`hi a

i bX'a cXYfbYb`@VYbYgfYU`hAhYb"8i fW`X]Y`9]bVYhhi b[
gcFV]gW`Yf`?i`hi`f`]b`]\fY`?i`bgh`h\Ya`Uh]g]Yfh`g]Y`→Yb]h]h`hi`bX
<Y]a`Uh`]b`Y]bYf`g]W`gW`bY`j`Yf`ÀbXYfbXYb`K`Y`h"5`hi`Y`g]bX`]\fY
K`Yf`_Y`]b`Y]bYf`5i`gghY`i`b[`]a`8]YgY`_fUZh`k`Yf`_7`chhVi`g`ni`gY`Ybž
X]Y`V]g`ni`a`%'`"C`_hcVYf`&\$&(``Ài`Zh"

5V[`Yfi`bXYh`k`]fX`X]Y`GYbXi`b[`]a`]h`Y]bYa`HfYZZYb`a`]h`XYf
]bb`cj`Uh]j`Yb`?`Øbgh`Yf]b`@Ui`f]Y`5bXYfgcbž`X]Y`a`]h`]\fYa`bYi`Yb
5`Vi`a`5a`Y`]U`Y]b`k`Y]hYfYg`?`Ud]hY`j]b`]\fYf`VYY]bXfi`W`_YbXYb
?`Uff]YfY`Ui`ZgW`À[`h" `G]Y`j`YfV]bXYh`a`i`g]_U`]gW`Y`5j`Ubh[`UfXY`a`]h
H\Ya`Ybž`X]Y`[`YgY`gW`UZh`]W`Y`F`Y`Y`j`Ubn`\UVYbž`i`bX`h\Ya`Uh]g]Yfh
XUVY]`Ui`W`X]Y`F`Y`W`hY`XYf`:`fUi`Yb"

Ni`gUa`a`Yb[`YZUggh`_ØbbhY`X]Y`_ca`a`YbXY`9d]gcXY`j`cb`h`h`h`i`h]hY`
h\YgYb`hYa`dYfUa`YbhY`b]W`h`bi`f`ni`f`K`U`]\a`C`ghYb
8Yi`hgW`_UbXgž`gcbXYfb`Ui`W`ni`XYb`XUa`]h`j`YfVi`bXYbYb
_i`hi`fY`Yb`i`bX`[`YgY`gW`UZh`]W`Yb`:`fU[`YghY`i`b[`Yb`U`g`Y]b
nY]h[`Ya`À»`Yf`6Y]hfU[`VYhfUW`hYh`k`YfXYb"8]Y`GYbXi`b[`]j`Yfgdf]W`hž
X]Y`Ni`gW`Ui`Yf`ni`a`BUW`XYb`_Yb`ni`Ub`fY[`Yb`i`bX`g]Y
j`YfgW`]YXYbY`DYfgdY`_h]j`Yb`ni`f`U`_hi`Y`Yb`G]hi`Uh]cb
bÀ\Yfni`Vf]b[`Yb"

8]Y`A`cXYfUh]cb`ØVYfb]a`a`h`A`Ul`A`ccfž`i`bX`X]Y`9d]gcXY`k`]fX`Ua
GYbXYhU[`UV`&\$`.\$`\$`I`f`Ui`W`]b`XYf`5F8`A`YX]Uh`Y`_j`YfZØ[`VUF
gY]b"

8YhU]`g

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