

F ØW_ [Ub ['XYf' < Yf]b [g! 'i bX A U_fY`YbVYghÅbXY. '9]b '5i Zfi Z'ni f 8 f]b [`]W\ _Y]h

9bhXYW_Yb'G]Y`X]Y`VYgcf[b]gYffY[YbXYb`bYi Yb`8UhYb`ØVYf
XYb`F ØW_ [Ub ['XYf' < Yf]b [g! 'i bX`A U_fY`YbVYghÅbXY`]a
BcfXcghUh`Ubh]_`"8Yf`A Uf]bY`GhYk UfXg\]d`7ci bW`'UddY`]Yfh
Ub`:]gW\YfY]bUh]cbYbž`Xf]b[YbX`bUW\`U`h][Y
Ei chYbj YfY]bVUfi b[Yb`ni`hfYZZYbž`i a`X]YgY`k]fhgW\UZh`]W\
k]W\h][Yb`:]gW\UfhYb`ni`gW\ØhYb`"9fZU`fYb`G]Y`a`Y`f`ØVYf
X]Y`5i gk]f_i b[Yb`Ui Z`XUg`a Uf]bY`^`_cgmghY`a`i bX`X]Y
J YfvfUi W\Yf"



5`Ufa ghi ZY`Fch`ZØf`XYb`:]gW\VYghUbX`]a`BcfXcghUh`Ubh]_`"8Yf
A Uf]bY`GhYk UfXg\]d`7ci bW`fA G7Ł`gW`À[h`Y]b`[Ubn`bYi Yg
? Ud]hY`Ui Zi bX`ZcfXYfh`Yhnh`X]Y`:]gW\YfY]bUh]cbYb`ni`a`<UbXY`b
Ui Z`≠a]hhYb`U`Ufa]YfYbXYf`k]ggYbgW\UZh`]W\Yf`8UhYb`XYg
≠hYfbUh]cbU`Yb`F UhYg`ZØf`A YYfYgZc`fgW\i b[`f≠9GŁ`k]fX`X]Y`? f]gY
ZØf`< Yf]b [`i bX`A U_fY`Y`]a`a`Yf`XYi h`]W\Yf`"5bghUhh`gh]"`

ni ni gY\Ybž'a ØggYb`X]Y`GhUUhYb`U_hj]`k YfXYb`i bX`YbX`]W`Y]bY
[Ya Y]bgUa Y`@Øgi b[`Z]bXYb`°

:]gW`UfhYb`]a`ZfY]Yb` : U``. `9]b`XfUa`Uh]gW`Yf`F`ØW_[`Ub[`°

8]Y`NU\`Yb`g]bX`YfgW`fYW`YbX`°`8Yf`6YghUbX`XYg`Uh`Ubhc!
g_UbX]gW`Yb`<Yf]b[`g`\Uh]g]W`gY]h`&\$\$, `ZUgh`\U`V]Yfh` `j`cb`*`ž-
A`]]`cbYb`HcbbYb`Ui`Zj`Yf\YYfYbXY` `ž%A`]]`cbYb`HcbbYb`°
GW`cW_]YfYbX. `⊖`X]YgYa` `⊘\f`]]Y[`h`X]Y`A`Yb[`Y`gc[`Uf`i`bhYf`XYf
_f]h]gW`Yb`; `fYbnY`ZØf`Y]bY`bUW`\U`h][`Y` :]gW`YfY]"`5i`W`X]Y
A`U_fY`Yb`g]bX`ghUf`_`VYhfc`ZYb`i`bX`\UVYb`g]W`gY]h`&\$%)` `j`cb`+ž&*
A`]]`cbYb`HcbbYb`Ui`Z`YX][`]W`&ž` `A`]]`cbYb`HcbbYb`j`Yff]b[`Yfh`
8]YgY`6Ygh`ÅbXYž`X]Y`ni`XYb`k`]W`h][`ghYb`K`]fhgW`UZhgfYgYfj`Yb
9i`fcdUg[`Y\ØfYbž]g]bX`]b`U_i`hYf`; `YZU\`f`°

K`]ggYb`gW`UZh`]W`Y`K`Ufbi`b[`Yb`] [`bcf]Yfh. `8]Y
: `c`[`Yb`g]bX`j`Yf\YYfYbX`°

8]Y`Øb[`ghYb`6Yf]W`hY`nY][`Ybž`XUgg`X]Y`9bhbU\`a`Yb`j`cb`<Yf]b[
i`bX`A`U_fY`Y`X]Y`k`]ggYb`gW`UZh`]W`Ya`dZc`\YbYb`; `fYbnYb`i`a
a`Ugg]j`Y`" `i` `fYgdY_hj]`Y`" `)i` `ØVYfgW`fY]hYb`°`8]Yg`]gh]b]W`h]b]i`f
U`Ufa`]YfYbX`ZØf`X]Y` :]gW`Yf`i`bX`X]Y`a`Uf]h]a`Yb`²`_cgmghYa`Yž
gcbXYfb`[`YZ\`fXYh`Ui`W`X]Y`@YVYbg[`fi`bX`U[`Yb`j`]Y`Yf`A`YbgW`Yb`"
⊖`X]Yb`YhnhYb`g]YVYb`⊘\fYb`\UVYb`X]Y`; `YgUa`hZÅb[`Y`X]Y`ZUW`\]W
Ya`dZc`\YbY`A`Yb[`Y`i`a`fi`bX`)`ž` `A`]]`cbYb`HcbbYb`ØVYfgh]Y[`Yb`
Y]bY`gW`cW_]YfYbXY`NU\`ž`X]Y`X]fY`_h`nY][`hž`k`]Y`j`]Y`Y` :]gW`Y`ZØf`X]Y
Ni`_i`bZ]j`Yf`cfYb`[`Y\Yb`_ØbbhYb`°

K`Ug`XYf`; `fi`bX`ZØf`X]YgYg`8]`Ya`a`U`]gh3` : Y\`YbXY
J`YfY]bVUfi`b[`Yb`°`Hfc`h`XYf`HUhgUW`Yž`XUgg`<Yf]b[`ž`A`U_fY`Y`i`bX
6`Ui`Yf`K`]h]b[`]`cb`Y]b][`Yb`XYf`fY]W`ghYb`@ÅbXYf`XYf`K`Y`h
VY]gW`h`k`YfXYbž`gW`Y]hYfb`F`Y[`]Yfi`b[`gj`Yf\UbX`i`b[`Yb`ni`f
: `Ub[`ei`chYbj`YfhY]`i`b[`gY]h`⊘\fYb`" `⊘XYg`@UbX`VYgh]a`a`h`gY]b
Y][`YbYg`?`cb]b[`Yb`hž`i`bX`XUg`a`ØbXYh]b`_UhUghfcd`U`Y
, `VYfZ]gW`i`b[`Y`Y]b`YW`hYg`8`fUa`U`ZØf`X]Y`C`nYUbY`i`bX`]fY
6Yk`c`bYf`°

9f]b`Df]XX`Yž`F`Y[`]cbU`X]fY`_hcf]b`ZØf`XYb`A`G7`]b`B`cfXYi`fcdUž

Vf]b[h`X]Y`GUWXY`Ui Z`XYb`Di b_h` 8]Y`Øb[ghYb`8UhYb`a UWXYb
5b[gh`8]YgY`:]gWXYfhYb`g]bX`ZØf`XUg`a Uf]h]a Yb`²`_cgmghYa ž`ZØf`
XYb`A Uf_h`i bX`ZØf`X]Y`:]gWXYf`Ybcfa`k]WXYh][``FY[]Yfi b[Yb
a ØggYb`YbX`]WXY`Y]bY`bUWXY`U`h][Y`E`i`chYbj`YfY]bVUfi b[
YffY]WXYb` 8Yf`8fi W_k`ÅWXYghž`i bX`Yg`V`Y]Vh`b]WXYh]]Y`NY]hž`V]g
]a`C`_hcVYf`&\$&(`Y]b`HfYZZYb`XYf`?ØghYbghUUhYb`VYj`cfghY`h`Y]b
K`YbXYdi b_hž`XYb`X]Y`K`Y`h`Xf]b[YbX`VYbØh][h`

J`YfVfUi`WXYf`VYhfc`ZZYb.`8`Ug`9bXY`g]WXYfYf`
:]gWXYdfcXi`_hY`3

8cWXY`b]WXYh`bi`f`X]Y`:]gWXYf`gdØfYb`X]Y`:]c`[Yb`XYf`
A`Ub[Y`k`]fhgWXYUZh`8]Y`ZY`YbXYb`:]cfhgWXYf]hY`VY]`XYb`
:]Ub[ei`chYb`UVYb`XUni`[YZØ`fhž`XUgg`X]Y`:]gWXYfY]Yb`ZØf`<Yf]b[ž`
A`U_fY`Y`i`bX`6`Ui`Yb`K`]h]b[]`fY`A`G7!NYfh]Zn]Yfi`b[]`Yf`cfYb`
UVYb``8`Ug`U`h`X]fY`_h`5i`gk`]f`_i`b[Yb`Ui`Z`X]Y`FY[U`Y`]b`XYb`
:]YgWXY`Å`ZhYb.`8`Yi`hgWXY`UbX`ghY`Yb`_Ui`a`bcWXY`bUWXY`U`h][Y`
A`U_fY`YbdfcXi`_hY`ni`f`J`YfZØ[i`b[ž`i`bX`XYf`5bhY]`nYfh]Zn]Yfh`
bUWXY`U`h][Yf`<Yf]b[dfcXi`_hY`]ghj`cb`,`i`]a`]`f`&\$&\$`Ui`Z`
YfV`Å`fa`]WXY`(`\$i`]a`]`f`&\$&(`[YZU`Yb``9]b`5`Ufa`nY]WXYb`ZØf`
U`Y`:]gWXY`YV`UVYf`

9g`]gh`ØWXYghY`NY]hž`X]Y`K`Ufbg][bU`Y`Yfbgh`ni`bY`a`Yb`i`bX`X]Y`
VYfZ]gWXY`b[`ni`ghcddYbž`VYj`cf`Yg`ni`gd`Åh`]gh`

8YhU]`g

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