

GWk]a a Yf.]bbYb'j cb'l a k Y`h!`i bX
Gcn]U`j YfVÀbXYb`ZcfXYfb`?`]a U[Y`X`]b
' !; fUX!_U`hYf`GdfYY

⊕`6Yf`]b`dfchYgh]YfYb`J YfhfYhYf.]bbYb'j cb'l a k Y`h!`i bX
Gcn]U`j YfVÀbXYb`gck]Y`Y]bYf; Yk Yf_gWUZh]b`XYf`Y]g][Yb
GdfYY`Z0f`X]Y`9]bZ0\fi b[`XYg`?`]a U[Y`Xg`"8 Ug`?`]a U[Y`X
gc``U`g`gcn]U`Yf`5i g[`Y]W`Z0f`XYb`ghY][YbXYb`7C &!DfY]g
X]YbYb`i bX`X]Y`6Y`Ughi b[Yb`Z0f`<Ui g\U`hY`a]h`a]hh`YfYb
i bX`b]YXf][Yb`9]b_ca`a Yb`UVZYXYfb`": 0\fybXY`A]h[`]YXYf
XYf`VYhY`][hYb`Cf[Ub]gUh]cbYb`ZcfXYfb`X]Y
6i bXYgfY[]Yfi b[`Ui Z`XUg`?`]a U[Y`X`n0[][`Y]bni Z0\fyb`ž`i a
Y]bY`gcn]U`!0_c`c[]gWY`A cXYfb]g]Yfi b[`j cfUbni hfY]VYb"

<Yi hY`J cfa]hhU[`UVYb`g]W`Yhk U`) \$`J YfhfYhYf.]bbYb'j cb
l a k Y`h!`i bX`Gcn]U`j YfVÀbXYb`gck]Y`Y]bYf; Yk Yf_gWUZh]j cf
XYa`F]Y]WghU[`j YfgUa`a Y`hž`i a`Z0f`X]Y`gW`bY`YfY`9]bZ0\fi b[
XYg`?`]a U[Y`Xg`ni`XYa`cbghf]YfYb`"8]YgY`5_h]cb`ZUbX`ghUhh`XU
`Yi hY`X]Y`UVgW`]Y» YbXYb`6YfUhi b[Yb`]a`6i bXYghU[`ni a
6i bXYg\Ui g\U`h`&\$&(`VY[]bbYb`"Hfchm`\fyf`Y][YbYb
5b_0bX][i b[`]a`?cU`]h]cbgj YfhfU[`k Y][Yfh`g]W`X]Y
6i bXYgfY[]Yfi b[`V]g`Ub[`ž`XUg`?`]a U[Y`X`n0[][`Y]bni Z0\fyb`i bX
Ui gni nU`Yb"

⊕`Y]bYf`_0fn`]W`j Yf0ZYb`h]W`hYb`fYdfÀgYbhUh]j Yb
A Y]bi b[gi`a`ZfU[Y`]a`5i ZhfU[`j cb]; fYYbdYUW`gdFUW`Yb`g]W`* &
DfcnYbh`XYf`6Y`ZfU[hYb`XU`Z0f`Ui gž`XUgg`X]Y`6i bXYgfY[]Yfi b[`U`Yb
60f[Yf.]bbYb`Y]b`gc[YbUbb`hYg`?`]a U[Y`X`Ui`gnU`h`"8]YgYg; Y`X
gc``Y]bYb`gcn]U`Yb`5i g[`Y]W`gW`UZZYb`Z0f`XYb`ghY][YbXYb
7C &!DfY]gž`XYf`_`]a UgW`ÀX`]W`Y`Zcgg]Y`9bYf[]Yb`k]Y`²`ž; Ug`i bX
Gdf]h`hYi`fYf`a`UW`h`"6Y`gcbXYfg`<Ui g\U`hY`a]h`a]hh`YfYb`i bX
b]YXf][Yb`9]b_ca`a Yb`k YfXYb`XUj cb`ghUf`_VY`UghYhž`XU`g]Y`Y]bYb
[f0» YfYb`HY`]`]\fyg`9]b_ca`a Ybg`Z0f`9bYf[]Y_cghYb`Ui Zk YbXYb

a ØggYb"

8 Ug'?'a U[Y`X`gc`X]YgY`6Y`Ughi b[Yb`UVZYXYfbž]bXYa`X]Y
9]bbU\ a Yb`XYf`6i bXYgfY[]Yfi b[`Ui g`XYf`7C &!6YdfY]gi b[
`Å\`f]W\`Ub`X]Y`6Øf[Yf.]bbYb`ni fØW_[YnU\`h`k YfXYb"8]Y
hY]`bY\ a YbXYb`C f[Ub]gUh]cbYb`ZcfXYfb`X]Y`6i bXYgfY[]Yfi b[`Ui ž
X]Y`9]bbU\ a Yb`Ui g`XYa`NYfh]Z_UhY\UbXY`U`g'?'a U[Y`X
Ui gni nU\`Yb`i bX`X]YgYg`gW\ bY`gha Ø[`]W\`]b`X]YgYa`X\ f
Y]bni ZØ\ fYb"

5b`X]YgYa`Di b`h`k]fX`XYf`Fi ZbUW\`gcn]U`Ya`5i g[`Y]W\`i bX
; YfYW\h][_Y]h`VYgcbXYfg`Ui h`J]Y`Y`6Øf[Yf.]bbYb`gY\Yb`XUg
?'a U[Y`X`U`g`Y]bY`b`chk YbX][Y`A U» bU\ a Yž`i a`X]Y`i c`[Yb`XYf
7C &!6YdfY]gi b[`UVni a`]XYfb`i bX`[`Y]W\`nY]h][`Y]bYb`U`_h]j Yb
6Y]hfU[`ni a`?'a UgW\i hn`ni ``Y]ghYb"8]Y; YgW\k]bX][_Y]hž`a]h`XYf
X]Y`6i bXYgfY[]Yfi b[`]b`X]YgYf`5b[Y`Y[Yb\Y]h\`UbXY`hž`k]fX
XU\Yf`U`g`k]W\h][Yf`X]_Uhc`f`ZØf`\ fY; `Ui V`k ØfX][_Y]h]a`<]bV`]W_
Ui ZXYb`?'a UgW\i hn`i bX`X]Y`gcn]U`Y`J YfUbhk`cfhi b[`[YgY\Yb"

»`XYf`HUVY`Y`i bhYb`g]bX`Y]b][Y`i U`_hYb`i bX`X]Y`A`Y]bi b[`XYf
J YfhYhYf.]bbYb`XYf`hY]`bY\ a YbXYb`C f[Ub]gUh]cbYb`ni`gY\Yb"

pC f[Ub]gUh]cb`p5i ggU[Y`p

p

p

p

p; fYYbdYUW`p?'a U[Y`X`]gh`k]W\h][`ZØf`Y]bY`gcn]U`!Ø_c`c[]gW\Y
A cXYfb]g]Yfi b[`UbX`Z\`h`U`_hi Y``p

pDUf]h`h]gW\Yf`p`9g`]gh`gcn]U`dc`]h]gW\`i bj YfUbhk`cfh]W\ž`XUgg`X]Y
6i bXYgfY[]Yfi b[`XUg'?'a U[Y`X`j YfnØ[Yfh`p

p5fVY]hYfk`c`\ZU\fhp?'a U[Y`X`a UW\h`XYb`7C &!DfY]g`Ø_c`c[]gW\
k]f_gUa`i bX`gcn]U`[YfYW\h"@"XYh`VYgcbXYfg`X]Y`Åfa`ghYb

i bgYfYf; YgY`gW\UZ`p

pj Yf`X]`p8]Y`Dc`]h]_`a`i gg`i bVYX]b[h`K`cfh`\U`hYb.`]a`»hYfYggY
XYf`Y][YbYb; `Ui V`k ØfX][_Y]h]i bX`XYg'?'a UgW\i hnYg`p

8]Y`i c`fXYfi b[`bUW\`?'a U[Y`X`k]fX`U`gc`b]W\h`bi f`j`cb

l`a`k`Y`hc`f[Ub]gUh]cbYbž`gcbXYfb`Ui`W\`j`cb`Gcn]U`j`YfV`ÅbXYb`i`bX
; Yk`Yf_gW\UZ`hYb`i`bhYfghØ`hn`"8]Y`c`_U`Yb`5i`gk`]f`_i`b[Yb`X]YgYf

: cfXYfi b['_ÖbbhYb'gY\`f'[fc» 'gY]bž'XU'Y]bY'gW`bY`Y'9]bZØ\fi b[
XYg'?`]a U[Y`Xg'b]W`h'bi f`XYb'6Yf`]bYf.]bbYbž'gcbXYfb'U`Yb
6Øf[Yf.]bbYb']b'8Yi hgW`UbX'ni [i hY_ca a Yb'k ØfXY"8]Y
6i bXYgfY[]Yfi b['k]fX'g]W`XU\Yf'a]h`XYa '8fi W_] cb
j YfgW`]YXYbYb'GY]hYb'Ui gY]bUbXYfgYhnYb'a ØggYbž'i a 'Y]bY
9bhgW`Y]Xi b[']b'X]YgYf'k]W`h][Yb'5b[Y`Y[Yb\Y]h'ni 'hfYZZYb"

E i Y`Y. 'DUf]hÅh]gW`Yf'K c\`ZU\ fhgj YfVUbX`#c hg

8YhU]`g

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