

J c`_gVi bX`8Yi hgWÅ Y
? f]Y[g[fÀVYfZØfgcf[Y. `5i gnY]WÅ bi b[`ZØf
YfZc`[fY]WÅ Y`6]`Xi b[gUfVY]h

9fZU\ fYb`G]Yž`k]Y`XYf`J c`_gVi bX`8Yi hgWÅ Y
? f]Y[g[fÀVYfZØfgcf[Y`ZØf`gY]bY`dc`]h]gWÅ Yb
6]`Xi b[gUb[YVchY`a]h`Y]bYa ; ØhYg]Y[Y`XYf
6i bXYgnYbhfU`Y`ZØf`dc`]h]gWÅ Y`6]`Xi b[`Ui g[YnY]WÅ bYh
k i fXY"5V`&\$&) `k YfXYb`X]Y : cfhV]`Xi b[Yb`ZØf`@Y\ f_fÀZhY
Z]bUbn]Y``[YZØfXYfh"9bhXYW_Yb`G]Y`X]Y`VYXYi hYbXY
‡ [YbXUfVY]h`XYg`J c`_gVi bXYgž`X]Y`gY]h`ØVYf`+\$`µ\ fYb
↑ b[Y`A YbgWÅ Yb`Ui g`j YfgWÅ]YXYbYb`B Uh]cbYb
ni gUa a YbVf]b[hi bX`Ui ZJ YfgØ\bi b[`gYhnh"



9]bY`gYbgUh]cbY`Y`5i gnY]WÅ bi b[`ZØf`XYb`J c`_gVi bX`8Yi hgWÅ Y
? f]Y[g[fÀVYfZØfgcf[Y`8]Y`6i bXYgnYbhfU`Y`ZØf`dc`]h]gWÅ Y`6]`Xi b[
fMdVÈ`Uh`XYb`Yb[U[]YfhYb`6]`Xi b[gUb[YVchYb`XYg`J c`_gVi bXYg
Y]b`VY[Y\fhYg; ØhYg]Y[Y`j Yf`Y\Yb"8 Ug`VYXYi hYh`b]WÅ h`bi f
Fi \a `i bX`9\ fYž`gcbXYfb`Ui WÅ `Y]bY`Z]bUbn]Y``Y`i bhYfghØhni b[`ZØf

X]Y': cfhV]Xi b[Yb'j cb'@Y\ fÄZhYb'UV'&\$&) °'9]b'YW hYf'; fi bX'ni f
: fYi XY'ZØf'U''Y'6YhY']][hYb°

8]YgY'UbYf_UbbhYb': cfhV]Xi b[Yb'V]YhYb'Y]bY'h]YZ[Y\YbXY
dc`h]gWXY'6]Xi b[ž'X]Y'ZØf'X]Y '@Y\ fYf]bbYb'i bX'@Y\ fYf'j' cb'[fc»Yf
6YXYi hi b[']gh"GY]h'ØVYf'g]YVn]['ž\ fYb'['Äbnh'XYf'J c`_gVi bX'a]h
Ui »Yf[Yk Ò\ b`]WXYf'ž [YbXUfVY]h" K]f'\ UVYb'nk Y]'ž\ fY'XUfUi Z
\b[YUfVY]hYh žYfnÄ\ 'h'8 f"J UgWc' ?fYhgW a Ubbž'XYf'dUgg]cb]YfhY
@Y]hYf'XYg': UW VYfY]W g'GW i 'Yb'i bX'<cW gW i 'Yb"'8]Y'A]gg]cb3
J YfgÒ\ bi b['ØVYf'XYb'; fÄVYfb'°ž [YbX']WXY'Ui g'Y\Ya U'g
j YfZY]bXYhYb'@ÄbXYfb'hfYZZYb'g]W 'Ub '\]ghcf]gWYb
?f]Y[g[fÄVYfghÄhYbž'i a '[Ya Y]bgUa 'ni 'UfVY]hYb'i bX']\f'K]ggYb
ni 'Yfk Y]hYfb' 'Y]bY' b]h]Uh]j Yž'X]Y'gY]bYg['Y]WXYb'gi W h°

GhfYb[Y'5bZcfXYfi b[Yb'i bX'VYgcbXYfY 6Y`c\bi b[Yb

8 Ug'; ØhYg]Y[Y''_ca a h'YXcW 'b]W h'ic\ bY'ghfYb[Y'F]W h]b]Yb"
8]Y'VdV'j Yf'Ub[hj'cb'6]Xi b[ghfÄ[Yfbž'XUgg'g]Y'_cbh]bi]Yf'W
U_h]j Y'dc`h]gWXY'6]Xi b[gUfVY]h'Y]ghYb'i bX'g]W 'a]h]\ fYb
5b[YVchYb'Ui W 'Ub'B]W ha]h['j]YXYf'f]W hYb"K Yf'X]YgY'<ØfXYb
ØVYfk]bXYhž'XUfZ'g]W 'Ui ZVYgcbXYfY': ØfXYfi b['ZFYi Yb"'5i W
6Ygi WY'j cb'VYXYi hYbXYb'@YfbcfhYb'ja '5i g'UbX'k YfXYb
i bhYfghØhnhž'k Ug'XYa '6]Xi b[gUb[YVch'ni gÄhn`]WYb'; 'Ub
j Yf'Y]\h"

J cb']bhYfbUh]cbU'Yb'6Y[Y[bi b[Yb'ØVYf'Ui ZfY[YbXY'K cf_WUa dg
V]g'\]b'ni 'i a ZUb[fY]WXYb'Ui »YfgW i 'g]WXYb'Dfc'Y_hYb' 'X]Y
DU'YhhY'XYf'5b[YVchY'XYg'J c`_gVi bXYg']gh'i bj Yf['Y]W 'W °'8]Y
D9579'@B 9gž'X]Y'F Y]gYb'Ub'Ui h\Ybh]gWXY'C fhY'XYf'; YgW]W hY
UbV]YhYbž'i bX'XYf']bhYfbUh]cbU'Y'7ca]Wk YhVYk YfV'g]bX'bi f
Y]b][Y'<]['\][\hgž'X]Y'XUg'VfY]hY'GdY_hfi a 'XYg'9b[U[Ya Ybhg
i bhYfghfY]WXYb"'8]Y'?'i 'hi ga]b]ghYf_cbZYfYbn'\Uh'gWcb''Ub[Y
Yf_Ubbhž'k]Y'k Yfhj c''X]Y'Ni gUa a YbUfVY]h'a]h'XYa 'J c`_gVi bX
ZØf'GW i 'Yb']ghž'i bX'Ya dZ]Y\ 'hX]YgY'U_h]j "

9]bY' [c'XYbY'Ni _i bZh'ZØf'X]Y'dc`h]gWXY'6]Xi b[' 'XYf'J c`_gVi bX
]gh'Ui ZXYa 'VYghYb'K Y[ž'gY]b'N]Y'XYf'J YfgÒ\ bi b['i bX'6]Xi b[

k Y]hYf`j cfUbni hfY]VYb°

8YhU]`g

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