

K Y]XY`ØVYf`A][fUh]cbg[]dZY`.
Dc`h]gWXY`J YfUbhk cfhi b[g`cg][_Y]h
Ybh`Ufj h

9bhXYW_Yb`G]Y`X]Y`_f]h]gWXY`5bU`mgY`j cb`5`]W`K Y]XY`ni f
[YgWXY]hYfhYb`A][fUh]cbg[]dZY`nk]gWXYb`5a dY`!DUfhY]Yb
i bX`I b]cb`"9fZU`fYb`G]Yž`k Ufi a`g]Y`X]Y`U_hi Y`Y
A][fUh]cbgdc`h]_`U`g`j YfUbhk cfhi b[g`cg`YfUW`hYhi bX
k Y`WXY`A U»bU`a Yb`]\fYf`A Y]bi b[`bUW`bÖh][`g]bXž`i a`X]Y
]bbYfY`G]WXYf`Y]h]b`8Yi hgW`UbX`ni` [Yk`Ä`f`Y]ghYb`"



A][fUh]cbgdc`h]_`]b`8Yi hgW`UbX. `8]Y
DYfgdY`_h]j Y`XYf`5Z8`i bX`]`fY`5i gk]f`_i b[Yb
Ui Z`X]Y` ; YgY`gW UZh

⇒a`?cbhYi h`XYf`U_hi Y`Yb`A][fUh]cbgXYVUhhY`]b`8Yi hgW`UbX`k]fX
ni bY`a YbX`XYi h]W`ž`XUgg`X]Y`GdUbbi b[Yb`]bbYf`U`V`XYf
dc`h]gWXYb`@UbXgW UZh]bhYbg]j Yf`k YfXYb`"8Yf`A][fUh]cbg[]dZY`ž
XYf`Øb[gh`a`h]XYf`5a dY`_cU`h]cb`i bX`XYf`I b]cb`ghUhhZUbXž
YbXYhY`]b`Y]bYa`8YgUghYf`"8]YgY`9bhk]W`_i b[`Vf]b[h`Yfbgh`UZhY
<YfUi gZcfXYfi b[Yb`ZØf`X]Y` [YgY`gW UZh]WXY`GhUV`]h`A`h`a`h]g]W`"

8 Yf': fU_h]cbgj cfg]hnYbXY`XYf'5Z8`ja`8Yi hgWXYb`6i bXYghU[ž'5`jW
K Y]XY`ž`Ài » YfhY`g]W`h]YZYbhhÀi gW`h'ØVYf`X]Y`9f[YVb]ggY`XYg
;]dZY`g" `G]Y`VYhc b hž`XUgg`XUg`GWY]hYfb`b]W`h'ØVYffUgWXYbX`gY]
i bX`i` bhYfghfY]W`hž`XUgg`X]Y`YhUV`]YfhYb`DUfhY]Ybž`X]Y
5`hdUfhY]Yb`ž`b]W`h'VYfY]h'cXYf`ZÀ\][`gY]Ybž`X]Y`k UW`gYbXY
A][fUh]cbg_f]gY`]b`8Yi hgW`UbX`ni`VYk`À`h][`Yb" `@Ui`h`K`Y]XY`UVY
X]Y`[`Y[`Ybk`Àfh][`Y`F`Y[`]Yfi`b[`ž]bgVYgcbXYfY`X]Y`;`fØbYbž`Y]bY
Dc`h]_j`YfZc`[`hž`X]Y`X]Y`G]W`Yf\Y]h`XYf`6Øf[`Yf`b]W`h'Yfbgh`bY\`a`Y
i bX`Ub`Y]bYf`ÆYc`c[`]Y`XYf`cZYbYb`;`fYbnYb`ZYgh\U`hY"

9]b`nYbhfU`Yf`Di`b_h]b`K`Y]XY`g`5f[`i`a`YbhUh]cb`]gh`X]Y`Yf\`Ø\`hY
;`YZU`f`X`i`fW`?`f]a`]bU`]h`hž`X]Y`g]Y`a`]h`XYf`UI`Yb`A`][`fUh]cbgdc`h]_j
j`Yf_bØdZn`8Yf`J`Yfk`Y]g`Ui`Z`X]Y`hfU[`]gW`Yb`]g`Ua`]gh]gW`Yb
5bgW`À[`Y`]b`Gh`X`hYb`k`]Y`A`Ubb\Y]a`i`bX`Gc`]b[`Yb`nY][`h`XYb
9fbgh`XYf`@U[`Y`Ui`Z`8]YgY`J`cfZ`À`Y`\`UVYb`]b`j`]Y`Yb`6Øf[`Yfb
6Ygcf[`b]g`Ui`g[`Y`Øgh`i`bX`XUg`J`YfhfUi`Yb`]b`X]Y`:`À\][`_Y]h`XYf
dc`h]gW`Yb`:`Ø\`fi`b[`ž`G]W`Yf\Y]h`ni`[`Yk`À`f`Y]ghYbž`YfgW`ØhhYfh"

8Yf'5i`Zfi`Zni`f`GW`UZZ`b[``ØW`Yb`cgYf';`fYbn`cbhfc``Yb`i`bX`ni`f
_cbgYei`YbhYb`Ni`fØW`k`Y]gi`b[``]`Y[`U`Yf`A`][`fUbhYb`fYZY`_h]Yfh`Y]bY
ghY][`YbXY`I`bni`Zf]YXYb\Y]h`ja`i`a`[`Ub[`a`]h`a`][`fUh]cbgdc`h]gW`Yb
:`fU[`Yb" `K`Y]XY`Zc`fXYfh`Y]bY`?`Y`f`hk`YbXY`]b`XYf`Dc`h]_`XYf`I`b]cb"
Æ`fYf`A`Y]bi`b[``bUW`\`Uh`X]Y`I`b]cb`U`g`F`Y[`]Yfi`b[`gdUfhY]`XUfUb
j`YfgU[`hž`X]Y`b`ch`k`YbX][`Yb`A`U»`bU\`a`Yb`ni`Yf[`fY]ZYbž`i`a`XYb
GW`i`hn`XYf`6Øf[`Yf`ni`[`UfUbh]YfYb" `I`a`X]YgYg`J`YfgU[`Yb`k`]YXYf
[`i`hni`a`UW`Ybž`a`ØggY`X]Y`I`b]cb`g]W`DUfhbYf`gi`W`Ybž`X]Y`\`fY
\`ÀfhYfYb`A`U»`bU\`a`Yb`i`bhYfghØhnYb"

8]Y`6YXYi`hi`b[``X]YgYf`8]g_i`gg]cb`ZØf`X]Y`XYi`hgW`Y`;`YgY`gW`UZh
_Ubb`b]W`h`\`Yfi`bhYf[`Ygd]Y`h`k`YfXYb" `8]Y`A`][`fUh]cbg_f]gY`]gh`b]W`h
bi`f`Y]b`dc`h]gW`Ygž`gcbXYfb`Ui`W`Y]b`[`YgY`gW`UZh]W`Yg`DfcV`Ya`ž
XUg`XUg`Ni`gUa`a`Yb`YVYb`XYf`A`YbgW`Yb`]b`8Yi`hgW`UbX`VYfØ\`fh"
8]Y`j`YfgW`]YXYbYb`Dcg]h]cbYb`gd]Y[`Y`b`X]Y`i`bhYfgW`]YX`]W`Yb
5bg]W`hYb`ØVYf`ÆYb]h]h`hž`G]W`Yf\Y]h`i`bX`h`hY[`fUh]cb`k`]XYf" `9g
ghY`h`g]W`X]Y`:`fU[`Yž`k`]Y`X]Y`;`YgY`gW`UZh`Ui`Z`X]YgY`gdU`hYbXYb
H\`Ya`Yb`fYU[`]YfYb`_Ubb`i`bX`k`Y`W`Yf`K`Y[`ni`Y]bYa`VYggYfYb
Ni`gUa`a`Yb`YVYb`ZØ\`fYb`_ØbbhY"

Ni gUa a YbZUggYbX`Āggh'g]W`gU[Ybž'XUgg'X]Y'A][fUh]cbgdc`]h_
Y]b`_ca d`YI Yg'H\Ya U`]ghž'XUg'b]W`h'bi f`X]Y`dc`]h]gW`Yb'5_hYi fY
\YfUi gZcfXYfhž'gcbXYfb`Ui W`X]Y`[YgUa hY'; YgY`gW`UZh`VYhf]ZZh"
8]Y`Ÿi » Yfi b[Yb`j cb`5`]W`K Y]XY`g]bX`HY]`Y]bYg`[fÒ» YfYb
8]g_i fgYg`XUfØVYfž`k]Y`8Yi hgW`UbX`X]Y`< YfUi gZcfXYfi b[Yb`XYf
A][fUh]cb`VYk À`h][Yb`_Ubb`i bX`k]Y`k]W`h][`Yg`]ghž`j YfgW`YXYbY
Gh]a a Yb`]b`X]YgY`8YVUhhY`Y]bni VYn]Y\Yb"

8YhU]`g

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