

8]Y `k]`XY `GW Òb \ Y]h`DUhU[c b]Ybg

9bhXYW_Y`DUhU[c b]Ybg`i bVYfØ\fhY`BUhi fž`_i `]bUf]gWXY
<][\`][\hg`i bX`\`]ZfY]WXY`H]ddg`ZØf`XY]b`5VYbhYi`Yf`]b`X]YgYf
Y]bn][Ufh][Yb`F Y[]cb"



GhY``X]f`Y]bY`@UbXgW UZh] cfž]b`XYf`X]Y`BUhi f`a]hj c``Yf`?fUZh
YbhZYggY`h]gh`gW`bYYVYXYW`hY`6Yf[Yž`[`]hnYfbXY` ; `YhgW`Yf`i bX
YbX`cgY`K Y]hYbž`X]Y`bi f`XUfUi Zk UfhYbž`j cb`X]f`YbhXYW`h`ni
k YfXYb``K]``_ca`a Yb`]b`DUhU[c b]Ybž`XYa`i [Y\Y]a Yb`ž`k Y``Ua
9bXY`XYf`K Y`h`<]Yfž`k c`XYf`K]bX` ; YgW]W`hYb`j cb`U`hYb
; Ui W`cg`Yfn`À`h`i bX`X]Y`@ Zh`bUW`5VYbhYi`Yf`Xi ZhYhž`k]fX`YXYf
GW`f]h`h`ni `Y]bYa`i`i bj Yf[Ygg`]W`Yb`9f`YVb]g`"

≠`X]YgYa`5fh]_Y``bY`a Yb`k]f`X]W`a]h`Ui ZY]bY`F Y]gY`Xi fW`X]Y
k]`XY`GW Òb \ Y]h`DUhU[c b]Ybgž`k c`UhYa`VYfUi VYbXY`BUhi fgW`À`hnY
i bX`_i `]bUf]gWXY`? Ògh]W`_Y]hYb`XUfUi Zk UfhYbž`j cb`X]f`Yf`_i bXYh
ni`k YfXYb``8i`k]fgh`YfbYbž`k]Y`Xi`X]Y`i bYfa`ØX`]W`Yb`DZUXY`XYf
YfghYb`9bhXYW`Yf`VYgW`fY]hYb`_Ubbghž`k`À`fYbX`Xi`X]Y`h]YZb
; Y\Y]a`b]ggY`X]YgYf`F Y[]cb`Ybh\Ø`gh``CV`Xi`Y]b`Ci`hXccf!
9bh`i`g]Ugh`V]gh`cXYf`Y]bZUW`bi`f`X]Y`GYY`Y`VUi`a`Y`b`UggYb

a ÒW hYghž DUhU[cb]Yb` \Uh`Z0f`YXYb`Y]bY` : Ø`Y`j cb`9f`YVb]ggYb
dUfUh`DUW`XY]bYb`F i W_gUW`i bX`a UW`X]W`VYfY]h`Z0f`XY]b
bÀW ghYg`[fc» Yg`5VYbhYi Yf`

K]`X`i bX`K i bXYfVUf. `9bhXYW`Y`X]Y

UhYa VYfUi VYbXY`BUhi fgW`ÀhnY`DUhU[cb]Ybg

K Ybb`Xi`XUg`5VYbhYi Yf`gi W ghž`XUg`XY]bYa` `5`hU[`XYb`F ØW`Yb
_Y`fhž`XUbb`]gh`DUhU[cb]Yb`XUg`i`h[a`Uh]j`Y`N]Y`"8]YgY`UV[Y`Y[YbY
FY[]cb`]a`GØXYb`GØXUa`Yf`_Ugž`X]Y`g]W`ØVYf`5f[Ybh]b]Yb`i`bX
7\]Y`YfghfYW`hž]gh`Y]b`DUfUX]Yg`Z0f`BUhi`fZYi`bXY`i`bX`9bhXYW`Yf`
<]Yf`dfU`Yb`a`U`Ygh`Àh]gW`Y` : YV]f[gnØ[Y`Ui`Zi`bYb`X`]W`Y`K`Y]hYbž
i`bX`X]Y`@`Zh`]gh`Xi`fW`hf`Àb`_hj`cb`XYf`fUi`Yb`GW`Øb`Y]h`XYf
i`bVYfØ`fhYb`K`]Xb]g"

8i`k`]fghj`cb`XYb`[Yk`U`h][Yb` ; `YhgW`Yfb`XYg`BUh]cbU`dUf`_g`@cg
; `UW]UfYg`]b`5f[Ybh]b]Yb`ØVYfk`À`h][h`gY]b`"8Yf`VYfØ`a`hY`DYf]hc!
A`cfYbc! ; `YhgW`Yf`]gh`Y]bY`BUhi`f[Yk`U`hž`X]Y`j`cf`XY]bYb`5i`[Yb`]b
X]Y`H]YZb`XYg`@U[c`5f[Ybh]bc`_U`Vh`"8Ug` ; Yf`Ài`gW`XYg
VfYW`YbXYb`9]gYg`]gh`k`]Y`Y]b`Y`fZi`fW`hgj`c`Yf`5dd`Ui`g`XYf`BUhi`f
`ni`[`Y]W`ØVYfk`À`h][YbX`i`bX`VYfi` \][YbX`"9g`]gh`_Y]b`K`i`bXYfž
XUgg`X]YgYf`C`fh`I`B`9G7C`!K`Y`h`_i``hi`fYfVY`]gh`"<U`hY`X]Y`?Ua`YfU
VYfY]hž`k`À`fYbX`Xi`Xi`fW`X]Y`gW`]a`a`YfbX`V`Ui`Yb`9]g`Ø`Yb
k`UbXYfgh`i`bX`XUg`h]YZV`Ui`Y`K`UggYf`X]Y`gi`ffYU`Yb`Ghfi`_hi`fYb
VY`Yi`W`hYh"

9]b`k`Y]hYfYf`UhYa`VYfUi`VYbXYf`C`fh`]gh`XYf`Hc`ffYg`XY`DU]bY
BUh]cbU`dUf`_`]b`7\]Y`"<]Yf`Yb`hZU`hY`h`g]W`Y]b`gdY`_hU`i``ÀfYg
DUbcfUa`U`Ui`g`gW`fc`ZZYb` ; fUb]hZY`gYbž`[`]hnYfbXYb`GYyb`i`bX
k`Y]h`Ài`Z[Yb`DUa`dUg`"8]Y`a`Uf`_Ub`hYb` `Hc`ffYg`ž`X]Y`g]W`]b`XYb
<]a`a`Y`Yf`YVYbž`g]bX`XUg`<Yfng`hØW`XYg`DUf`_g`"K`Ybb`Xi`XYb`K`!
hfUW`_VYghfY]hYb`a`ÒW`hYghž`Yf`YVgh`Xi`X]Y`UVk`YW`g`i`b[gfY]W`Y
: `cfU`i`bX` : Ui`bUž`X]Y`j`cb`[i`UbUW`c`g`V]g`ni`a`U`Ygh`Àh]gW`Yb
?cbXcfYb`fY]W`h`J`Yf[]gg`b]W`hž`XY]bY`K`UbXYfgh]YZY`Y]bni`dUW`Yb
`X]YgY`@UbXgW`UZh]Yf`Ub[h`bUW`9f`_i`bXi`b["

8]Y`i`bVYfØ`fhY`?ØghY`DUhU[cb]Ybgž`a`]h]\fYb`fUi`Y`?`]ddYb`i`bX
j`YfghYW`hYb`6i`W`hYbž`V]YhYh`X]f`X]Y`7\UbW`ž`Y]bgUa`Y`Ghf`ÀbXY

i bX`Y]bY`gWk]`YfbXY`H]Yfk Y`h`ni`YbhXYW_Yb" <]Yf`_Ubbgh`Xi`a`]h
Yhk Ug;` `ØW`_K U`Y`VYcVUWkhYbž`X]Y`]b`XYb` ; Yk`ÀggYfb`XYf
< U`V]bgY`J U`X`Åg`]`fY`?`À`VYf`Ui`Zn]Y`Yb"5i`W`X]Y`?`c`cb]Yb`j`cb
GYY`Òk`Yb`g]bX`Y]b`Y]ba`U`][`Yg`GdY`_hU`_Y""8]Y`k`]`XY`GW`Òb`Y]h
DUhU[`cb]Ybg`Y`]bhYf`Àggh`b]Wkh`bi`f`9]bXfØW`_Y`Ui`Z`XYf`?`Ua`YfUž
gcbXYfb`Ui`W`]b`XY]bYa` `<`YfnYb"

9[`U`c`V`Xi``Ui`Z`XYf`Gi`W`Y`b`UW`_Y]bYa``UXfYbU`]b[`Y`UXYbYb
5VYbhYi`Yf`V]gh`c`XYf`Y]bZUW`_X]Y`Fi` `Y`i`bX`Gh]`Y`XYf`BUhi`f
[`Yb]Y»`Yb`k`]`ghž`DUhU[`cb]Yb` `Uh`ZØf`Y`XYb`Yhk`Ug`ni` `V]YhYb"DUW`_Y
XY]bYb`Fi`W`_gUW`_i`bX`U`UggY`X]W`_j`cb`XYf`i`b[`YV`ÀbX][`hYb`?`fUZh
X]YgYf`FY[`]cb`a`]hfY]»`Yb" `b`DUhU[`cb]Yb`k`]fX`Y`XYf`GW`f]h`ni`a
9f`YVb]gž`i`bX`X]Y`UhYa`VYfUi`VYbXYb`BUhi`fgW`ÀhnY`V]YhYb
;`YgW`]WkhYbž`X]Y`Y]b`@YVYb`Ub[` `V`Y]VYb"

J`c`b` ;` `Y`hgW`Y`fb`V]g`[`Ui`W`c`g.` `?`i` `]bUf]gW`Y
i`bX`_i` `hi`fY`Y`5VYbhYi`Yf`XYf`FY[`]cb

DUhU[`cb]Ybž`XUg`@UbX`XYf`i`bVYfØ`fhYb`BUhi`f`i`bX`XYf
j`UhYfhØa` `]W`Yb` ;`YgW`]WkhYbž`V]YhYh`k`Y]h`a`Y`f`U`g`bi`f
UhYa`VYfUi`VYbXY`@UbXgW`UZhYb"8]Y`_i` `hi`fY`Yb`i`bX
_i` `]bUf]gW`Yb`9f`YVb]ggY`g]bX`YVYbgc`j`]Y`Z`À`h][`k`]Y`X]Y
[`Yc[`fUZ]gW`Yb`6YgcbXYf`Y]hYb" <]Yfž`k`c`X]Y` ;` `Y`hgW`Yf
a`U`Y`gh`À`h]gW`_]b`V`Ui` [`fØbYb`GYyb`gW`a`Y`nYb`i`bX`X]Y`K`Y]hYb`XYf
GhYddY`XYb`<`cf]ncbh`_ØggYbž`[`]VhYg`i`bn`À`][`Y`A`Ø[` `]W`_Y]hYbž
X]Y`GYY`Y`XYf`FY[`]cb`ni` `YbhXYW_Yb"

6Y[`]bbYb`k`]f`i`bgYfY`FY]gY`]b`XYf`Dfcj`]Ubn`XYf` ;`Ughfcbca`]Y"8]Y
DUhU[`cb]Yf`g]bX`ghc`n`Ui`Z`]`fY`_i` `]bUf]gW`Yb`HfUX]h]cbYbž`i`bX`_Y]b
;`Yf]W`h`gd]Y[`Y`h`X]Yg`Y]bXf]b[` `]W`Yf`k`]XYf`U`g`XUg`Y[`YbX`ÀfY`
UgUXc"8]YgYf` ;`f]`!5VYbX`]gh`a`Y`f`U`g`bi`f`Y]bY`A`U`nY]h`Yf`]gh
Y]b`[`YgY`][`Yg`9f`YVb]gž`k`c` :`Ua`]]Yb`i`bX` :`fYi`bXY`g]W`_i`a` `XUg
:`Yi`Yf`j`YfgUa`a`Y`b"8Ug` :`Y]gW`ž`c`Zhj`cb`XYf`N]Y[`YbY`c`XYf`XYa
@Ja`a`ž`k`]fX`ØVYf`XYf` ;` `i`h`ni`VYfY]hYh`i`bX`YbhZU`hYh`XUVY]Y]bYb
i`bj`Yf[` `Y]W`_]W`Yb` ;`YgW`a`UW`_`C`Zh`k`]fX`XUg` :`Ygha`U`n`a`]hY]bYa
;` `Ug`A`U`VYW`Ui`g`XYb`bU`Y[`Y`Y[`YbYb`K`Y]bY[`]cbYb`VY[` `Y]hYhž
k`Ug`XYb`5VYbX`dYfZY`_h`UVfi`bXYh"

- 5gUXc.; Y[f]`hYg: `Y]gWkžcZiN]Y[YbY`cXYf`@Ja a žXUg ØVYf`cZYbYa : Yi Yf`ni VYfY]hYh`k]fX"
- 9a dUbUXUg. `HY][hUgWkYbž[YZØ`h`a]h: `Y]gWkž; Ya ØgY cXYf`? ÅgYž`X]Y`dYfZY`h`ZØf`Y]bYb`gWk bY`Yb`GbUW`g]bX"
- 7i fUbhc. `9]b`hfUX]h]cbY`Yg; Yf]Wk`h`Ui`g`XYf`FY[]cb 7\]`c`ÅžVY]`XYa`j`YfgWk]YXYbY: `Y]gWk`gcfhYb`i`bX A`YYfYgZfØWk`hY`]b`Y]bYa`9fXcZYb`[Y[Ufh`k`YfXYb"
- A UhY. `9]b`V]hYfYf`5i`Z[i`gg`Ui`g`6`ÅhYfb`XYf`GhYWk`dU`a`Yž`XYf`ni`a`gcn]U`Yb`F]h`i`U`[Y`Øfh`i`bX`]b`DUhU[`cb]Yb`k`Y]h`j`YfVfY]hYh`]gh"

⇒ XYb`ØVYfUi`g`VYY]bXfi`W`YbXYb`Gh`Å`hYb`k`]Y`Di`Yfhc`B`UHu`Yg`i`bX`9`7`U`h`Å`b`nY][`h`g]Wk`ni`XYa`X]Y`_i`hi`fY`Y`j`]Y`ZU`h`j`cb`DUhU[`cb]Yb`<`]Yf`YVYb`b]Wk`h`bi`f`X]Y`hfUX]h]cbY`Yb`[`Ui`Wk`cgž`X]Y`DUhU[`cb]gWk`Yb`7`ck`Vcmgž`gcbXYfb`Ui`Wk`X]Y`]bX][`YbYb`j`Ø`_Yfž`X]Y`]\`fY`6`f`Åi`Wk`Y`i`bX;`YgWk]Wk`hYb`k`Y]hYf\]b`YVYbX][`U`hYb`6Ygi`Wk`Y`XUg`<i`Ya`i`Yg!Dfc`Y`_hž`k`c`Xi`a`Y`f`ØVYf`X]Y`bUWk`U`h][`Yb`5`bghfYb`[`i`b`[`Yb`YfZÅ`fghž`X]Y`6]cX]j`Yfg]h`Å`h`i`bX`X]Y`U`f`Y`i`bXYfhYU`hYb`HfUX]h]cbYb`ni`VYk`U`fYb`8]Y`5fh]gUbg`A`Uf`_Yh]b`9`6`c`gcb`]gh`XYf`dYfZY`hY`C`fhž`i`a`U`bX[`YZYfh][`hY`?`i`bghk`Yf`_Y`ni`_Ui`ZYbž`X]Y`X]Y`GYY`Y`XYf`FY[]cb`k`]XYfgd]Y[`Y`b"

9]b`VYa`Yf`_Yb`gk`YfhYg`9f`YVb]g`]gh`XYf`6Ygi`Wk`Y]bYf`YghUb`W]Už`Y]bYf`hfUX]h]cbY`Yb`F`UbWk`ž`k`c`Xi`XUg`@YVYb`XYf`[`Ui`Wk`cg`U`i`hbU`U`Yf`YVYb`_Ubbgh`<`]Yf`_Ubbgh`Xi`b]Wk`h`bi`f`X]Y`ZUgn]b]YfYbXYb: `Å\][`_Y]hYb`XYf`7`ck`Vcmg`VY]a`j`Y\`Ø`hYb`VYc`VUWk`hYbž`gcbXYfb`Ui`Wk`]b`X]Y`?`ØWk`Y`Y]bhUi`Wk`Yb`i`bX`YfbYbž`k`]Y`a`Ub`X]Y`dYfZY`hYb`9a`dUbUXUg`ni`VYfY]hYh`C`Zi`[`]Vh`Yg`X]Y`A`Ø[`]Wk`_Y]hž`gY`Vgh`Ui`ZY]bYa`DZYfX`ni`g]hnYb`i`bX`Xi`fWk`X]Y`i`bVYfØ`fhY`@UbXgWk`UZh`ni`fY]hYbž`i`a`X]Y`K`Y]hY`DUhU[`cb]Yb`g`ni`gd`ØfYb"

9]b`k`Y]hYfYg`_i`hi`fY`Yg`<`][`U`][`h`g]bX`X]Y`Fi`hUg`XY`cg` ;`YhgWk`Yfgž`Y]bY`a`U`Yf]gWk`Y`F`ci`hYž`X]Y`Xi`fWk`X]Y`VYY]bXfi`W`YbXY`B`Uhi`f`ZØ`fh`i`bX`K`UbXYfYfb`X]Y`A`Ø[`]Wk`_Y]h`V]YhYhž`X]Y`YfghUi`b`]Wk`Y: `cfU`i`bX: `Ui`bU`XYf`FY[]cb`U`i`hbU`U`ni`Yf`YVYb`8Yf`VYY]bXfi`W`YbXY`DYf]hc!`A`cfYbc!;`YhgWk`Yfž`XYf`j`cf`XY]bYb`5i`[`Yb`Vf]Wk`h`i`bX`_U`VYbXYg`9]g`]b`XYb`@U[`c`5f[`Yb]b]c`

hfcdZYb`Ägghž]gh`Y]b`GdY_hU_Y`ž`XUg`Xi`b]W`h`gc`gW`bY`
j`Yf[`YggYb`k`]fgh`J`YfdUggY`b]W`h`X]Y`7`UbW`ž`Y]bY`6`c`chghci`f`ni
a`UW`Ybž`i`a`b`Ä`Yf`Ub`X]Y`U`hYa`VYfUi`VYbXYb` ;`YhgW`YfZfcbhYb
ni`[`Y`Ub[`Yb`i`bX`XUg`i`fU`hY`9]g`ni`VYghUi`bYb`"

⊕`DUhU[`cb]Yb`hf]Zhi`bVYfØ`fhY`B`Uhi`f`Ui`Z`h]YZj`Yfk`i`fnY`hY
HfUX]h]cbYbž`k`Ug`XUg`F`Y]gYb`Y`Yf`VYgcbXYfg`a`UW`h`9g]gh`X]Y
?`ca`V]bUh]cb`Ui`g`_i`]bUf]gW`Yb`?`Øgh]W`_Y]hYbž`_i`hi`fY`Yb
:`UW`hYb`i`bX`XYf`i`bn`Ä`][`Yb`5`VYb`hYi`Yfž`X]Y`X]W`]b`]`fYb`6`Ubb
n]Y`Yb`k`YfXYb`"

5i`Z`XYb`DZUXYb`XYf`9bhXYW`Yf.`DfU`_h]gW`X`Y` H]ddg`ZØf`XY]b`DUhU[`cb]Yb!5VYbhYi`Yf`

K`Ybb`Xi`]b`X]Y`i`bVYfØ`fhY`K`]`Xb]g`DUhU[`cb]Yb`g`Y]bhUi`W`ghž`]gh
Yg`YggYbn]Y`ž`[`i`hj`cfVYfY]hY`h`ni`gY]b`"8]Y`F`Y[`]cbž`VY`_Ubb`h`ZØf
]`fY`XfUa`Uh]gW`Yb`@`Ub`XgW`UZhYb`i`bX`i`b[`Yn`Ä`a`hYb`9`Ya`Yb`hYž
V]f[`h`gck`c`<`YfUi`gZcfXYfi`b[`Yb`U`g`Ui`W`i`bYfk`UfhYhY
GW`Øb`Y]hYb`<`]Yf`g]bX`Y]b][`Y`d`fU`_h]gW`Y`H]ddgž`X]Y`X]f`Y`ZYbž
XY]bY`5`VYb`hYi`Yf`i`gh`ni`gh]`Yb`i`bX`XUg`6`YghY`Ui`g`XY]bYa
5i`ZYbh`U`h`YfUi`gni`c`Yb`"

- DUW`_`]ghY.`8Yf`GW`ØggY`ni`Y]bYa`[`Y`i`b[`YbYb`
5VYbhYi`Yf`]b`DUhU[`cb]Yb`]gh`X]Y`f]W`h][`Y`5i`gfØghi`b[`"8i`
VfUi`W`gh`fc`Vi`ghY`K`Ub`XYfgW`i`Y`ž`k`YhhYfZYghY`?`Y]Xi`b[`ž`
Y]bYb`VYe`i`Ya`Yb`F`i`W`_gUW`_i`bX`b`UhØf`]W`Y]bY`[`i`hY`
?`Ua`YfUž`i`a`X]Y`gdY`_hU`_i`Ä`fYb`5i`gV`]W`_Y`ZYghni`U`hYb`"
8Yb`_Y`Ui`W`Ub`G`cbbYb`W`fYa`Yž`⊕`gY`_hYbgdfUm`i`bX`Y]bYb`
k`]YXYfj`Yfk`Yb`XVUfYb`K`UggYfZ]`hYfž`i`a`b`UW`Ä`U`h][`ni`
fY]gYb`"
- 8]Y`VYghY`F`Y]gYnY]h.`8]Y`DUhU[`cb]Yf`gW`k`ØfYb`Ui`Z`XYb`
:`fØ`_`]b[`fGYdhYa`VYf`V]g`B`cj`Ya`VYf`i`bX`XYb`:`fØ`_`YfVgh`
f`Ä`fn`V]g`A`U]k`⊕`X]YgYb`A`cb`UhYb`g]bX`X]Y`HYa`dYfUhi`fYb`
a`]`XYf`i`bX`X]Y`B`Uhi`f`V`Ø`h`]b`j`c`Yf`DfUW`h`5i`W`k`Yb][`Yf`
Hci`f]ghYb`g]bX`i`bhYfk`Y[`gž`k`Ug`X]f`X]Y`:`fY]`Y]h[`]Vhž`X]Y`
@`Ub`XgW`UZh]b`F`i`Y`ni`[`Yb]Y»`Yb`"
- Ni`fØW`_ni`f`B`Uhi`f.`VYfb`UW`hi`b[`Yb`]b`NY`h`U[`Yfb`c`XYf`
_Y]bYb`<`cghY`g`Yfa`Ø[`]W`Yb`X]fž`X]Y`VYY]bXfi`W`_YbXY`

B Uhi f` \Ui hbU\`ni `Yf`YVYb" K Å\`Y`Y]b`7Ua d`]b
i ba]hhY`VUFYf`BÅ\`Y`ni `[`Ø\`YbXYb"; `YhgW\`Yfb`cXYf
k Y]hYb`GYyb` `X]Y`Gh)`Y`XYf`B UW\`hi` bhYf`XYa ` _`UfYb
GhYfbYb\`]a a Y`k]fX`X]f`i bj Yf[Ygg`]W\`Y`9f]bbYfi b[Yb
VYgW\`YfYb"

- ? i `hi fY`Y`6Y[Y[bi b[Yb.` ðhYFU[]YfY`a]h`XYb
; Ui W\cgž`XYb`ghc`nYb`J]Y\`]fhYb`DUhU[cb]Ybg`" @YfbY`]\f
@YVYbg[YZØ\` _YbbYb`i bX`b]a a `Ub`hfUX]h]cbY`Ya `5gUXc
fl f)`Yb`E`hY]"`8]YgY`_i`]bUf]gW\`Y`9fZU\`fi b[`k]fX`X]f`b]W\`h
bi f`XYb`; Ui a Yb`_]hnY`bž`gcbXYfb`X]f`Ui W\`Y]bYb`h]YZb
9]bV`]W_`]b`X]Y`c`_U`Y`? i `hi f`[Yk Å\`fYb"
- K UbXYfk Y[Y.`C V`Xi`X]Y`VYfØ\`a hYb`K`HfU]`g]a`HcffYg
XY`DU]bY`cXYf`X]Y`k`Yb][Yf`ZfYe`i`Ybh]YfhYb`F`ci`hYb`]a`@cg
; `UW]UfYg`B Uh]cbU`dUf`_k`Å\`ghž`]bZcfa`]YfY`X]W\`]a`J`cfUi`g
ØVYf`X]Y`GW\`k`]Yf][_Y]hg[fUXY`i`bX`X]Y`VYghYb`NY]hZYbghYf
ZØf`i`bhYfgW\`]YX`]W\`Y`K`UbXYfi`b[Yb`"HfU]`_UfhYb`i`bX`; DG!
5ddg`_ØbbYb`Åi` » Yfgh`bØh`]W\`gY]bž`k`Ybb`Xi`X]W\`]b`XYf
K`]Xb]g`c`f]Ybh]YfYb`k`]`gh"

B Y\`a Y`X]Y`<YfUi`gZc`fXYfi`b[Yb`Ubž`X]Y`X]YgYf`Y]bn][Ufh][Y`HY`
XYf`K`Y`h`VYfY]h\`Å`h` :X`XYf`GW\`f]hh`Ui`Z`DUhU[cb]Ybg`ghUi`V][Yb
DZUXYb`Yfn`Å\`h`Y]bY`Y][YbY`; YgW\`]W\`hYž`i`bX`X]Y
UhYa`VYfUi`VYbXYb`@UbXgW\`UZhYb`k`YfXYb`X]f`ZØf`]a`a`Yf`]a
; YXÅW\`hb]g`V`Y]VYb`"9[U`c`V`Xi`Ui`Z`XYf`Gi`W\`Y`b`UW\`F`i`\`Y]b`XYf
B Uhi`f`V]ghc`XYf`XUg`5XfYbU`]b`VY]a`6Yf[ghY][Yb`gdØfYb`a`ØW\`hYgh
`DUhU[cb]Yb`V]YhYh`ZØf`Y`XYb`5VYbhYi`fYf`XUg`dYfZY`_hY`9f`YVb]g"

Ŗ`hnhž`XU`Xi`j`cb`XYb`]a`d`cg`Ub`hYb`; `YhgW\`Yfb`ž`XYb`i`b`VYfØ\`fhYb
@UbXgW\`UZhYb`i`bX`XYa` _`Yfn`]W\`Yb`@YVYb`XYf`[Ui`W\`cg`[Y\`Øfh
\`Ughž`V`Y]Vh`bi`f`bc`W\`Y]bYg`ni`hi`b.`DUW`_`XY]bYb`F`i`W`_`gUW`_i`bX
a`UW\`X]W\`Ui`Z`XYb`K`Y[`b`UW\`DUhU[cb]Yb`" @Ugg`X]W\`j`cb`XYf
k`]`XYb`GW\`Øb\`Y]h`X]YgYf`F`Y`]cb`j`YfnUi`VYfb`ž`gdØfY`XYb`K`]bX`XYf
: fY]\`Y]hi`bX`Yb`hXYW`_`Y`X]Y`; Y\`Y]a`b]ggYž`X]Y]a`F`\`mh\`a`i`g`XYf
B Uhi`f`j`YfVcf[Yb`^]Y[Yb`"C`V`VY]a`K`UbXYfb`Xi`fW\`a`U`Y`gh`Å]h]gW\`Y
B Uh]cbU`dUf`_gž`VY]a`GW\`Ya`a`Yb`c`_U`Yf`?`Øgh`]W\`_Y]hYb`c`XYf
VY]a`9]bhUi`W\`Yb`]b`ZUgn]b]YfYbXY`; YgW\`]W\`hYb`^`Åb[gh
j`Yf[Ub[YbYf`9bhXYW`_`Yf` `DUhU[cb]Yb`k`]fX`XY]b`<Yfn`]a`Ghi`fa
YfcVYfb`"K`U[Y`XUg`5VYbhYi`Yfž`XUg`X]W\`]b`Y]bY`K`Y`h`j`c`Yf`

K i bXYf'ZØ\fhž'i bX'Yf]bbYfY'X]Wλ. '8]Y'GWλÖb\Y]h'DUhu[cb]Ybg
k UfhYh'bi f'XUfUi Zžj cb'X]f'YbhXYW_h'ini 'k YfXYb°

8YhU]`g

6Ygi WλYb'G]Y'i bg'Ui Z.'Y]bY!fY]gY"XY