

A cbhYni a U': U`g`HUga Ub]Yb' `=gh`XUg`XYf ` \ ÒW ghY `K UggYfZU```HUga Ub]Ybg3

9]b`j`c`gh`AbX][Yf`K UggYfZU``ZØ\ fYf`ZØf`XYb`6Ygi W`XYf
A cbhYni a U': U`g`HUga Ub]Už`XYb` \ ÒW ghYb`XYg
6i bXYgghUUhYg`9bh`À`h`≠Zcfa Uh]cbYb`ni f`5bfY]gYž
9]bnY`Y]hYb`ni f`K UbXYfi b[`ni`XYb`A cbhYni a U!: À`Yb
gck]Y: chc`g`i bX`Y]bYb`6Yf]W`h`XUfØVYfž`k Ug`G]Y`Yfk UfhYh`
»Už`A cbhYni a U': U`g`]gh`XYf` \ ÒW ghY`dYfa UbYbhY`K UggYfZU``
]b`HUga Ub]Yb`"8]YgYf`i b[`Ui`V`]W`Yž`j YfgW`UZYb`Y`F]YgY
VYZ]bXYh`g]W`Ub`HUga Ub]Ybg`K]`Xk Ygh`ØghY`i bX`]gh`ØVYf
Y]bYb`Y]bZUW`Ybž`UVYf`gY`f`a U`Yf]gW`Yb`K U`Xk Y[
YffY]W`VUf`"≠`X]YgYa `K UggYfZU``ZØ\ fYf` \ c`ZY`]W`ž`U`Y`≠`fY
: fU[Yb`ni a`6Ygi W`XYf`A cbhYni a U': U`g`]b`HUga Ub]Yb`ni
VYUbhk`cfhYb`"≠`W`k YfXY`8YhU]`g`XUfØVYfž`k]Y`a Ub` \]Yf`Yf
_ca`a`hž`Y]bgW`]Y»`]W`XYf`K UbXYfi b[`ž` \]bni ZØ[Yb`i bX
Y]b][Y`hc`Y: chc`g`j cb`a`Y]bYf`F`Y]gY`dcghYb`
U`h1 / Ua`d / , &&\$ / BCFH < / Ua`d`Λ`Y``]d /

9]b`j`c`gh`AbX][Yf`K UggYfZU``ZØ\ fYf`ZØf`XYb`6Ygi W`XYf
A cbhYni a U': U`g`HUga Ub]Už`XYb` \ ÒW ghYb`XYg`6i bXYgghUUhYg`
9bh`À`h`≠Zcfa Uh]cbYb`ni f`5bfY]gYž`9]bnY`Y]hYb`ni f`K UbXYfi b[
ni`XYb`A cbhYni a U!: À`Yb`gck]Y: chc`g`i bX`Y]bYb`6Yf]W`h
XUfØVYfž`k Ug`G]Y`Yfk UfhYh`

»Už`A cbhYni a U': U`g`]gh`XYf` \ ÒW ghY`dYfa UbYbhY`K UggYfZU``]b
HUga Ub]Yb`"8]YgYf`i b[`Ui`V`]W`Yž`j YfgW`UZYb`Y`F]YgY`VYZ]bXYh
g]W`Ub`HUga Ub]Ybg`K]`Xk Ygh`ØghY`i bX`]gh`ØVYf`Y]bYb`Y]bZUW`Ybž
UVYf`gY`f`a U`Yf]gW`Yb`K U`Xk Y[`YffY]W`VUf`"

≠`X]YgYa `K UggYfZU``ZØ\ fYf` \ c`ZY`]W`ž`U`Y`≠`fY: fU[Yb`ni a
6Ygi W`XYf`A cbhYni a U': U`g`]b`HUga Ub]Yb`ni`VYUbhk`cfhYb`"≠`W
k YfXY`8YhU]`g`XUfØVYfž`k]Y`a Ub` \]Yf`Yf`_ca`a`hž`Y]bgW`]Y»`]W
XYf`K UbXYfi b[`ž` \]bni ZØ[Yb`i bX`Y]b][Y`hc`Y: chc`g`j cb`a`Y]bYf`

F Y]gY`dcghYb"

`U`h1 BCFH<`95GH`8I B85G`GHF 5GG9B65<B 2

U`h1 A CBH9NI A 5 : `Y@@9`H5GA 5B →B 2

U`h1 A CBH9NI A 5 : `Y@@9`<`YB; 96F , 7?9 2

„ VYf`X]Y`A cbhYni a U : U`g`]b`HUga Ub]Yb

<Ö\Y`XYf`A cbhYni a U! : Ä`Y. `%\$(`A YhYf

A cbhYni a U : U`g`]gh`Y]b`a Y\fgih Z[Yf`K UggYfZU`ž`XYf`Ua `9bXY
Y]bYf`Y]bZUWYb`%ž) !ghØbX][Yb`K U`Xk UbXYfi b[`YbhUb[`Y]bYf
\]ghcf]gWYb`Y\Ya U`][Yb`GhfU»YbVU\`b`ni `Z]bXYb`]gh"8 Ug; YV]Yh
k]fX`j cb` Gi ghU]bUV`Y`H]a VYf`HUga Ub]U `fY\Ya U`g` : cfYghfm
HUga Ub]UŁ`j Yfk U`hYhž`]gh`UVYf`ZØf`X]Y`² ZZYbh`]W`_Y]h`ni [`Äb[`]W`"

@Y]XYf`g]bX`X]Y : `ØggY`i bX`6ÄWY`Ui Z[fi bX`XYf`Ub[Yb
6Yf[VUi [YgW]W`hY`]b`XYf`FY[]cb`i a `FcgYVYfm`a]h
GWk Yfa YhU`Yb`j YfgYi W`h`i bX`b]W`h`hf]b`_VUf" `W`ZUbX`X]Yg`Y]bY
VYgcbXYfg`hfU[]gWY`FYU`hÄhž`k Ybb`a Ub`VYXYb`_hž`k]Y`k]`X`i bX
UfhYbfY]W`X]YgY`FY[]cb`]gh"

U`h1 A CBH9NI A 5 : `Y@@9`H5GA 5B →B 2

K c`g]bX`X]Y`A cbhYni a U! : Ä`Y3

8Yf`K UggYfZU`dZUX`]gh`ØVYf`K]`Ua gZcfX`YffY]W`VUfž`XUg`Yhk U
nk Y]`?`]ca YhYf`gØX`]W`j cb`FcgYVYfm]a `K YghYb`HUga Ub]Ybg
`Y[h"8Yf`5i g[Ub[gdi b`_h`XYg`K UbXYfk Y[g]gh`Yhk U`*` `?`]ca YhYf
j cb`GhfU\Ub`cXYf") `?`]ca YhYf`j cb`Hi ``U\`YbhZYfbh"8]YgYg
; YV]Yh`]gh`\Ui dhgÄW`]W`_Y]bY`6Yf[VUi fY[]cbž`XU\Yf`g]bX`X]Y
GhÄXhY`n]Ya `]W`_`Y]b`i bX`UV[Y`Y[Yb"

G]Y`k YfXYb`k U\fgWY]b`]W`_Ui W`XYb`9a dZUb[`Ui ZXYa `K Y[`ni
XYb`A cbhYni a U : U`g`]Yf`]YfYbž`bUW`XYa `G]Y`FcgYVYfm`dUgg]Yfh
\UVYb"8U\Yf`gW`U[Y`]W`j cfž`X]YgYb`6`c[`ni `gdY]W`Yfb`cXYf`X]Y
i bhYb`ghY\YbXY`?UfhYbfc`i hY`j cf\Yf`ni ``UXYb"

; cc[`Y`A Udg`D]b.` A cbhYni a U : U`g`HfU]\YUX

I `h]a Uh]j Y `hUga Ub]gW\Y`F Y]gYfYggci fW\

≠W\`cZZYž`≠bYb`[YZÀ`h`X]YgYf`6`c[VY]hfU["J YfdUggYb`G]Y`ZØf
k Y]hYfY`F Y]gY!`i bX`5VYb`hYi Yf]bgd]fUh]cbYb`Xi fW\`HUga Ub]Yb
b]W\h`a Y]bY`i`h]a Uh]j Yb`; i]XYg`i b`hYb"

`* &`Yd]gW\Y`5_h]j]hÀhYb`]b`HUga Ub]Yb`
„ VYfbUW\hi b[ga Ò[`]W\`_Y]hYb`]b`HUga Ub]Yb`fVYghY`C fhYŁ` `&`
YfghUi b`]W\Y`K UggYfZÀ`Y`]b`HUga Ub]Yb` ``) `A i gh]Xc!
K UbXYfi b[Yb`]b`HUga Ub]Yb`

K]Y`_ca a Y`]W\` \]Yf` \]b 3

8 Yf`Y]bZUW\ghY`K Y[ž`i a `ni `XYb`A cbhYni a U`: U`g`]b`HUga Ub]Yb
ni `bUj][]YfYbž`VYghY`h`XUf]bž`X]Y`; DG!`? ccfX]bUhYb`cXYf`XYb
; cc[`Y`A Udg!D]b`cVYb`Y]bni [YVYb`"K Ybb`G]Y`YXcW\`[YZØ`fhY
K Y[VYgW\fy]Vi b[Yb`VYj cfn[] Ybž`V]b`]W\`Ui W\`ZØf`G]Y`XU"

9[Už`cV`G]Y`j cb`XYf`K Ygh_ØghY`cXYf`Ui g`F]W\hi b[`Hi `U\`
_ca a Ybž`ZU\fyb`G]Y`ni Yfgh]Ui ZXYa `A i fW\]gcb`<][\k Umf`B`%\$Ł
ni f`K YghgY]hY`j cb`FcgYVYfm`": U\fyb`G]Y`_i fn`Ui » Yf`U`V`j cb
FcgYVYfm]b`F]W\hi b[`K]`]Ua gZc`fX`F cUX`i bX`ZU\fyb`G]Y`X]YgY
ghY]`Yž`_i fj Yb`fY]W\Y`GhfU» Y`Y]b][Y`?]`ca YhYf` \]bUi Z`9bh`Ub[`XYg
K Y[Yg`[]Vh`Yg`GW\`]XYfž`X]Y`X]Y`F]W\hi b[`ni `XYb`A cbhYni a U`: U`g`
UbnY][Yb`"5VYf`]a `; fi bXY`gc`h`Ygh`Xi `Ui ZXYf`K]`]Ua gZc`fX`F cUX
V`Y]VYbž`V]g`Xi `Y]b`GW\`]X`g]Y\ghž`XUg`fYW\hg`]b`XYf`BÀ`Y`j cb
GWŁ`hg`7fYY`_` \ `À`h"

<]Yf`Z]bXYb`G]Y`Y]bYb`[fc» Ybž`[Yf`Ài a hYb`DUf`_d`Uhn`bYVYb`XYa
5i g[Ub[gdi b_h`XYg`K UbXYfk Y[g`a]h[i hYf`6YgW\`]XYfi b[`i bX
D`Uhn`ZØf`a Y`f`U`g`&) `5i hcg"

U`h1 K 9; ?I FG`: „ F`8 ⇒`A C B H 9 NI A 5`: Ÿ`@@9 2

8]Y`K ≡]Ua gZc`fX`F cUX`]gh`ZØf`Y]bYb`; fc» hY`]`XYf`: U\fh`b]W\h
Ugd`U`h]Yfh`8]Y`GhfU» Y`]gh`YXcW\`]b[i hYa `Ni ghUbX`i bX`ZØ`fh`Ub
Df]j Uh`Ài gYfb`j c`fVY]ž`gcXUgg`G]Y`g]W\`VY][i hYa `K YhYf`_Y]bY
Gcf[Yb`a UW\Yb`a ØggYbž`gY`Vgh`k Ybb`G]Y`Y]bYb`[fc» Yb`J Ub`cXYf
K c` \ ba cV]` \ UVYb"

H]dd. : b F c g Y V Y f m i [] V h Y g Y] b Y _ Y] b Y H U b _ g h Y Y ž U b X Y f G] Y [i h
U i Z h U b _ Y b g c h Y b ž X U G] Y j c f G h f U \ U b c X Y f E i Y Y b g h c k b _ Y] b Y
k Y] h Y f Y Z] b X Y b k Y f X Y b "

U h 1 A C I B H A I F 7 < G C B J C B H I @ @ 9 M ž H 5 G A 5 B 9 B 2

U h 1 H I @ @ 9 M H 5 G A 5 B 9 B 2 K] X Y a U Y f] g W Y G h f U » Y b] b X Y f
B Å \ Y j c b H i Y m

; Y Z Ø \ f h Y H c i f C d h] c b

A c b h Y n i a U] g h i n k U f Y] b n] Y a] W X V Y] Y V h Y f K U g g Y f Z U] b
H U g a U b] Y b ž U V Y f n] Y a] W X U V [Y Y [Y b " : c [] W X k Y f X Y b G] Y b] W X h
j] Y Y [Y Z Ø \ f h Y H c i f Y b Z] b X Y b ž X] Y X] Y g Y k Y] h f Y] W X Y b X Y 9 W _ Y
H U g a U b] Y b g V Y g i W X Y b " K Y b b G] Y g] W X Y X c W] b < c V U f h V Y Z] b X Y b ž
[] V h Y g Y] b Y g Y \ f \ c W V Y k Y f h Y h) ! H U [Y g ! H c i f ž X] Y Y] b Y b 6 Y g i W X
] b A c b h Y n i a U g c k] Y j] Y Y X Y f U b X Y f Y b k] W X h [Y b <] [\] [\ h g] b
H U g a U b] Y b V Y] b \ U h Y h "

H]dd. : K Y b b G] Y b c W _ Y] b Y [Y b Y g : U \ f n Y i [] b H U g g] Y \ U V Y b ž
j Y f [Y] W X Y b G] Y i b V Y X] b [h X] Y D f Y] g Y U i Z F Y b h U 7 U f g " W c a i b X U i Z
7 U f B Y i h 8 c c f ž i a j] Y V Y g g Y f Y 5 b [Y V c h Y U g V Y]
8] f Y _ h V i W X i b [Y b n i Y f \ U h Y b "

5 b g c b g h Y b ž k Y b b G] Y H U g a U b] Y b g K] X Y b K Y g h Y b c \ b Y 5 i h c
V Y g i W X Y b ž g Y \ Y b G] Y g] W X X] Y Z c [Y b X Y b \ U b X j Y f Y g Y b Y b
5 _ h j] h Å h Y b] b X Y f F Y [] c b U b ž X] Y G] Y i b V Y X] b [h h i b a Ø g g Y b "

@ 9 H : 5 8 9 B : , F G 9 @ 6 G H : 5 < F 9 F : 8 Y f H U f _] b Y 8 f j j Y

K U b X Y f i b [n i X Y b A c b h Y n i a U ! : Å Y b

K U b X Y f g h f Y W _ Y . % % ?] c a Y h Y f \] b i b X n i f Ø W _
8 U i Y f . ' G h i b X Y b \] b i b X n i f Ø W _
< Ø \ Y . % & \$ < Ø \ Y b a Y h Y f ; Y g U a h \ Ø \ Y b i b h Y f g W] Y X f U a Å \] W X
i b X [f Ø » h Y b h Y] g Z U W X Ł
G W X k] Y f [_ Y] h 9] b Z U W X

8] Y K U b X Y f i b [n i X Y b A c b h Y n i a U ! : Å Y b V Y [] b b h U a c V Y b
Y f k Å \ b h Y b 5 i g [U b [g d i b _ h ' 9 g] g h [f Ø » h Y b h Y] g Z U W X ž a] h Y] b Y f

VfY]hYb`Gdi fž`X]Y`XYf`U`hYb`Bcfh\`9Ugh`8i`bXUg`HfUa`k`UmZc`[`h`9g`
[`]Vh`GW`X]Yf`Ui`ZXYa`[`YgUa`hYb`K`Y[`i`bX`Yg`]gh`gY`f`Y]bZUW`ni`
Zc`[`Yb`"

CVk`c`\`X]YgY`K`UggYfZU`k`UbXYfi`b[`a`]h`%`%`?`]ca`YhYfb`<`]b`!`i`bX`
F`ØW`k`Y[`Yhk`Ug`Ub[`]ghž`\`UVY`]W`g]Y`U`g`Y]bZUW`Y]b[`Yghi`Zž`XU`
Yg`k`]f`_]W`Y]b`GdUn]Yf[`Ub[`]a`DUf`_]gh`9g`[`UV`Y]b`dUUF`hc`Y`
À`hYfY`8Ua`Ybž`X]Y`k`]f`Ui`ZXYa`K`Y[`]Yhfc`ZYb`\`UVYbž`]cb`XYbYb`
]W`gU[`Yb`k`ØfXYž`XUgg`g]Y`]b`XYb`+\$Yfb`k`UfYb`i`bX`g]Y`gW`]YbYb`
ØVYf`Ui`dh`_Y]b`DfcV`Ya`a`]h`XYf`K`UbXYfi`b[`]ni`XYb`A`cbhYni`a`U`
:`À`Yb`ni`]\`UVYb`"

U`h1`A`CBH9NI`A`5`:`5`@@G`K`5B`89FI`B`;`2`
5i`ZXYa`K`Y[`]ØVYfei`YfYb`G]Y`Y]b`dUUF`U`hY`<`c`nVfØW`Yb`i`bX`
dUgg]YfYb`Yb[`]YgW`b]hnhY`DUggU[`Yb`Xi`fW`X]Y`6Yf[`Y`"K`À`fYbX`
G]Y`gh`À`bX][`Ub`XUg`6Yf[`VUi`YfVY`Yf]bbYfh`k`YfXYbž`]gh`X]Y`B`Uhi`f`
n]Ya`]W`U`hYa`VYfUi`VYbX`"K`i`bXYfgW`ØbYf`FY[`Ybk`U`X`VYghY`YbX`
Ui`g[`fc`»`Yb`@XYfK`À`XYfbž`A`mfhYbž`f]Yg][`Yb`6Ui`a`ZUfbYb`i`bX`
GUggUZfUg`Xca`]b]Yfh`VY]XY`GY]hYb`XYf`GhfYW`_Y`"

5i`Z`a`Y]bYa`GhfUj`U`Z]bXYgh`Xi`Y]bY`XYhU]`Y]YfhY`8UfghY`i`b[`]XYg`
HfU]`g`"

U`h1`A`5`@9F`-G7`<`9`@-7`<`HGHF`5`<`@9B`5I`:`8`9A`A`CBH9NI`A`5`
:`5`@@G`K`5`@?`2`

U`h1`A`5`@9F`-G7`<`9`@-7`<`HGHF`5`<`@9B`5I`:`8`9A`A`CBH9NI`A`5`
:`5`@@G`K`5`@?`ž`BCFH`<`95GH`8I`B`85G`HF`5A`K`5M`2`

U`h1`?`@9-B`9F`K`5GG9F`:`5`@@5I`:`8`9A`5`@H9B`A`CBH9NI`A`5`:`5`@@G`
K`5`@?`2`

U`h1`HUga`Ub]gW`Yf`K`U`X`2`
U`h1`BCFH`<`95GH`8I`B`85G`GHF`5GG9B`65`<`B`2`

5I`7`<`B`89F`B`Y`<`9`D`\]cgcd`Yf`:`U`g`

,`VYf`X]Y`VYfØ`a`hY`A`cbhYni`a`U`:`U`g`
<`À`b[`YVfØW`_Y`

9hk`U`)`?`]ca`YhYf`Ybh`Ub[`]XYg`A`cbhYni`a`U`:`U`g`K`U`_]ghc`»`Yb`G]Y`
Ui`Z`X]Y`VYfØ`a`hY`<`À`b[`YVfØW`_Y`"8]YgY`6fØW`_Y`]gh`Y]bY`XYf`
VYY]bXfi`W`_YbXghYbž`X]Y`]W`]b`HUga`Ub]Yb[`]YgY`Yb`\`UVYž`i`bX`

V]YhYh'Y]b][Y '[fc» Ufh][Y ': chca ch] Y 'X]fY_h'bYVYb'XYa
K UggYfZU`"

@Y]XYf` \Uh'X]Y < Åb[YVfØW_Y'XYf'A cbhYni a U': U`g]b`YhnhYf'NY]h
Y]b][Y'GWÅÅXYb'Xi fW', VYfgWk Ya a i b[Yb'i bX'i a [YghØfnhY
6Åi a Y'Yf']hhYb" `≠Zc`[YXYggYb']gh'X]Y'6fØW_Y'[YgW`cggYb" `≠W`V]b
a]f'b]W'h'g]WYfž'cV'Yg']f[YbXk Y`WY'i ba]hY`VUFYb'D`ÅbY'j cb
Gi ghU]bUV`Y`H]a VYf'HUga Ub]U '[]Vhž'X]Y'6fØW_Y'ni `gUb]YfYb"

I dXUH' Bcj Ya VYf'&\$&%.'8]Y'6fØW_Y'k i fXY'bi b'fYdUf]Yfh'i bX']gh
k]YXYf'[YØZbYh'

?Y]bY'Gcf[Yž'G]Y'a ØggYb'X]Y'6fØW_Y'b]W'h'ØVYfei YfYbž'i a 'X]Y
%\$('A YhYf`\c\Yb'A cbhYni a U!: Å`Y'ni 'YffY]WYb"K]f`\]Y'hYb'Ub
XYf'6fØW_Y'Ubž'a UW'hYb'Y]b'dUUF': chcgi bX'[]b[Yb'k Y]hYf'ni a
: i » 'XYg'a Y\fgHØW_] [Yb'K U'Xf]YgYb"
U`h1 A CBH9NI A 5': Ÿ@@9'<ŸB; 96F, 7?9 2

5b_i bZh'Ua ': i » Y'XYf'A cbhYni a U': U`g

; Y\Yb'G]Y'bi f'Y]b'dUUF`\i bXYfh'A YhYf'j cb'XYf'< Åb[YVfØW_Y
bUW`cVYb'i bX'G]Y'VYZ]bXYb'g]W'Ua ': i » Y'XYf'A cbhYni a U': U`gž
HUga Ub]Ybg`\ØW'ghYa `dYfa UbYbhYb'K UggYfZU`"

8]Y'5i gg]W'h]j cb'i bhYb']gh[fc» Ufh][ž'a]h]]Y`D`Uhnž'i a `≠fYb
Fi W_gUW`UVni ghY`Yb'i bX'Y]b'dUUF': chcgi ni 'a UWYb"K Ybb'G]Y
bUW`cVYb'gWUi Ybž'Yf[]Y» Yb'g]W'X]Y'A cbhYni a U!: Å`Y']b
a Y\fYfYb'UV[Yghi ZhYb'Ghi ZYb'X]Y'ghY]Y'?`]ddY`\]bi bhYf'i bX
YbXYb'Ui ZY]b][Yb'[fc» Yb': Y`gVfcW_Yb"

U`h1 A CBH9NI A 5': Ÿ@@9'H5GA 5B →B 2

U`h1 A CBH9NI A 5': Ÿ@@9'H5GA 5B →B 2

→'bUW`→\fYgnY]h'_Ubb'X]YgYf'K UggYfZU`'j cb'Y]bYa `gUbZhYb
;]Y» Yb'V]g'ni 'Y]bYa 'a ÅW'h][Yb'K UggYfZU`'fY]WYbž'XYa 'a Ub
_Ui a 'bU\Y'_ca a Yb'_Ubb"

5`g'k]f'ja 'K]bhYf'X]Y'A cbhYni a U!: Å`Y'VYgi W'hYbž'\UhYb'k]f'XUg
; `ØW_ž'g]Y'f[YbXk c'XUnk]gWYb'ni 'Z]bXYb"K Å\fYbX'k]f'YXcW
XUfUi Z'k UfhYhYbž'XUgg'Yg'_Uf'k i fXYž'k Uf'XYf'BVYV`gc'X]W'hž

XUgg'k]f'X]Y'Gd]hnY'XYg'K UggYfZU``g'b]Wk h'Yf_YbbYb'_cbbhYb"'K]Y
Ui Wk'ja a Yfž'k]f'k UfYb'k]f'_]Wk '[`ØW_]Wk ž'XU'Yg'Y]bY'gWk ÒbYž
gh]a a i b[gj c``Y'GnYbY'[YgWk UZZYb'\Uh"

U'h1 A C B H 9 N I A 5': Ÿ@@9'H5GA 5B ⇒B 2
U'h1 A C B H 9 N I A 5': Ÿ@@9'H5GA 5B ⇒B 2
U'h1 A C B H 9 N I A 5': Ÿ@@9'H5GA 5B ⇒B 2

6Yf[VUi hi bbY`

<U'hYb'G]Y'bUWk'k Yb][Yf'U'g'Y]bYa '?'`ca YhYf'Ui ZXYa 'FØW_k Y[
fbXYf'Ui ZXYa 'K Y['ni a 'K UggYfZU``Ł'5i ggWk Ui 'bUWk'XYa
9]b[Ub['ni 'Y]bYa 'U'hYb'6Yf[VUi ghc``Yb"'9g']gh'a Ò[`]Wk ž]'b'X]YgYb
_`Ui ghfcd\cV]gWk Yb'Hi bbY'UV[fi bX'ni '[Y\Ybž'XYf'Yhk U'%'\$'A YhYf
YbhZYfbh'Ub'Y]bYf'6Uff]YfY'YbXYh"
U'h1 5@H9F'69F; 65I HI BB9@5I : '89A 'A C B H 9 N I A 5': 5@@G
HF 57?ž'H5GA 5B ⇒B 2

A Y\ f. 'XYf'A cbhYni a U': U``g'(K 8 'HfUW_

≠'X]YgYa 'K UggYfZU``ZØ\ fYf'\UVY']Wk 'a]Wk 'Ui ZX]Y'K UbXYfi b['ni
XYb'A cbhYni a U': U``g'_cbnYbhf]Yfh"'9g[]Vh'YXcWk 'Ui Wk'Y]bY'(K 8!
GhfYW_Yž'X]Y'Y]bY'U'hYfbUh]j Y'Fci hY'ni a '9ffY]Wk Yb'XYg
K UggYfZU``g'V]YhYh"

G]Y'gU[Ybž'XUgg'X]YgY'gdYn]Y``Y'(K 8!GhfYW_Y'n]Ya `]Wk 'gWk k]Yf[
ni 'VYk Å'h][Yb']gh'i bX'XUggž'k Ybb'Yg[YfY[bYh'\Uhž'b]Wk h'Y]ba U'
XUfØVYf'bUWk [YXUWk h'k YfXYb'gc``hY"'@Y]XYf'\UhhY']Wk '_Y]bY
; Y'Y[Yb\Y]hž'X]YgYb'5VgWk b]hh'ni ``YgYbž'UVYf'k Ybb'Yg'G]Y
]bhYfYgg]Yfhž'a Y]bY': fYi bXY'j cb'H\Y'7UfUj Ub'cZ7ci fU[Y'\UVYb
Y]bYb'J'c['Ui Z[Ybca a Ybž'U'g'g]Y'Yg'Ui Z'Y]bYa '9'Y_hfca chcffUX
Ub[Y[Ub[Yb'g]bX"'≠Wk '\UVY'Yg'i bhYb'Y]b[YVYhhYh"

„ VYfbUWk hi b[ga Ò[`]Wk _Y]hYb']a 'K YghYb
HUga Ub]Ybg

8]Y'VY']YVhYghY'I bhYf_i bZh]b'K YghUga Ub]Yb']gh'GhfU\Ub"'≠

X]YgYf'FY[]cb'[]Vh'Yg'Y]bZUW'gc'j]Y'ni' 'gY\Yb'i bX'ni' 'hi bži bX'Yg
`c\bh'g]W'Ui Z'YXYb': U`ža]bXYghYbg'Y]b'dUUf'HU[Y'ni
j YfVf]b[Yb'"5_h]j]hAhYb'k]Y'X]Y'; cfXcb'F]j Yf'7fi]gY'i bX'X]Y
NU\bfUXVU\ b'g]bX'Y]b'A i ggž'k Ybb'G]Y']b'HUga Ub]Yb'fY]gYb"

I bhYb'g]bX'Y]b'dUUf'a Y]bYf'Ya dZc\`YbYb'I bhYf_ØbZhY']a' bU\Y
[Y'Y[YbYb'GhfU\Ub'gck]Y'Y]bY']b'E i YYbghck b"

U'h1 2

K \YY\`ci gY'5dUfha Ybhg' 'GhfU\Ub9]bn][Ufh][Y'5dUfha Ybhg']b
GhfU\Ubž'U`Y'a]h': 'i gg! 'cXYf'GYV']W_"'8]YgY'5dUfha Ybhg
[Y\ØfYb'ni' 'XYb'Ua' 'VYghYb'VYk YfhYhYb'Cb']bY!5dUfha Ybhg'ZØf
K Ygh'HUga Ub]Yb"

„ VYfdfØZYb'G]Y'X]Y'J YfZØ[VUf_Y]h'i bX'XYb'DfY]g'ZØf' ÆfY'8UhYb']b
XYb'K \YY\`ci gY'5dUfha Ybhg

U'h1 2

H\Y'6cUh<ci gY' 'GhfU\Ub'8]YgY'YfgWk]b[`]WY': Yf]Ybi bhYf_i bZh
]gh'Y]b'k Y]hYfYf': Uj cf]hj' cb'GhfU\Ub'i bX'V]YhYh'i: 'i ggV']W_'gck]Y
Y]bY'?ØWY'i bX'Y]bYb'K c\ bVYfY]W"

„ VYfdfØZYb'G]Y'X]Y'J YfZØ[VUf_Y]h'i bX'XYb'DfY]g'ZØf' ÆfY'8UhYb']a
6cchg\Ui g

U'h1 2

DYb[\UbU'6/ 6' 'E i YYbghck bK Ybb'G]Y'Ui Z'XYf'Gi WY' bUW'XYf
VYghYb'I bhYf_i bZh]b'E i YYbghck b'g]bXž'gWUi Yb'G]Y'g]W'X]YgYg
, - , 'BUh]cbU`Hfi gh'A Ubg]cb'6/ 6'Ubž'XUg'bi f'&'5i hca]bi hYb
j cb'XYf'K]'XYfbYgg'F U]'k Um'i bX'XYb'<Yf]hU[Y'Hci fg'YbhZYfbh']gh"

„ VYfdfØZYb'G]Y'X]Y'J YfZØ[VUf_Y]h'i bX'XYb'DfY]g'ZØf' ÆfY
F Y]gYXUhYb']a' DYb[\UbU'6/ 6

9B H8 97? 9B 'G=9'H5 GA 5B =9B . 'A 9< F

9D =G7 < 9'5 6 9B H9I 9F !'I B 8 'F 9 =G9 =8 99B

8 Ug'gW']Y» h'X]YgY' ?i fnUb`Y]hi b['ni f'9f_i bXi b['XYf'A cbhYni a U
: U`g'HUga Ub]Yb'UV'"K Ybb' ÆbYb'X]YgY'K UggYfZU`k UbXYfi b[

[YZU`Yb` \UhžXUbb`k YfXYb`G]Y`g]WXYf`Y]b][Y`XYf`UbXYfYb
Yd]gWXYb`i bX`UV[Y`Y[YbYb`CfhY`]b`XYf`; Y[YbX`]YVYbž`X]Y`Yg`ni
Yf_i bXYb`[]`h" ðW \UVY`a Y`fYfY`A cbUhY`XUa]h`j YfVfUW`hž`Y]b][Y
XYf`VYghYb`ni`Zc`hc[fUZ]YfYb`i bX`ni`Xc_i a Ybh]YfYbž`U`gc`gWUi
g]Y`X]f`i bVYX]b[h`Ub`

"

8YhU]`g

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