

A]``Ybb]i a `7Uj Y`]b`J Ubi Uhi .`9f_i bXi b[
]a `8i b_Y`b

A]``Ybb]i a `7Uj Y`]b`J Ubi Uhi `]gh`Y]bY`i bhYf\U`hgUa Y`i bX
UVYbhYi Yf`]WXY`K UbXYfi b[`Xi fW`J Ubi Uhi g`[fO» hY`< O\`Y`Ua
Ua `GhUXhfUbX`j cb`@ [Ubj]``Y`K]f`g]bX`gY]h`nk Y]`K cWXYb`Ui Z
i bgYfYf`Ub[`YfgY\bhYb`K Y`hfY]gY`i bX`VYfY]hg`a]hhYb`]a
[YgW`ÅZh][Yb`HfY]VYb``6]g\Yf`\UhhYb`k]f`Y]bYb`HU[`]a
?]k Ub]g`fU Ubi Uhi g`Å\`f`]WXYg`DZYfXYfYbbYbŁ`g]bX`i bhYf
XYa `K UggYfZU``A Y`Y`7UgWUXYg`[YgW`k ca a Yb`ž`a]h`XYa
? U`U`_ni f`ϕgY`9fU`cf`[YZU`fYb`ž`ni a `U`YfYfghYb`A U`
[YhUi W`h`i bX`\UVYb`XUg`K fUW`XYf`GG`7cc`]X[Y`[YgY`Yb`
>XYf`HU[`VfUW`hY`Y]b`bYi Yg`9f`YVb]gž`XUg`Ubgd`fi W`gj c`ghY
XUj cb`k Uf`X]Y`A]``Ybb]i a `7Uj Y`Hci fž`Y]bY`K UbXYfi b[
Xi fW`J Ubi Uhi g`[fO» hY`< O\`Y`Ua `GhUXhfUbX`j cb`@ [Ubj]``Y`
Ui ZXYf`ϕgY`9gd]f]hi `GUbhc``A]``Ybb]i a !< O\`Y`/ Ua d^Y``]d/

A]``Ybb]i a `7Uj Y`]b`J Ubi Uhi `]gh`Y]bY`i bhYf\U`hgUa Y`i bX
UVYbhYi Yf`]WXY`K UbXYfi b[`Xi fW`J Ubi Uhi g`[fO» hY`< O\`Y`Ua
GhUXhfUbX`j cb`@ [Ubj]``Y`

K]f`g]bX`gY]h`nk Y]`K cWXYb`Ui Zi bgYfYf`Ub[`YfgY\bhYb`K Y`hfY]gY
i bX`VYfY]hg`a]hhYb`]a [YgW`ÅZh][Yb`HfY]VYb``6]g\Yf`\UhhYb`k]f
Y]bYb`HU[`]a `?]k Ub]g`fU Ubi Uhi g`Å\`f`]WXYg`DZYfXYfYbbYbŁ`g]bX
i bhYf`XYa `K UggYfZU``A Y`Y`7UgWUXYg`[YgW`k ca a Yb`ž`a]h`XYa
? U`U`_ni f`ϕgY`9fU`cf`[YZU`fYb`ž`ni a `U`YfYfghYb`A U`[YhUi W`h
i bX`\UVYb`XUg`K fUW`XYf`GG`7cc`]X[Y`[YgY`Yb`

>XYf`HU[`VfUW`hY`Y]b`bYi Yg`9f`YVb]gž`XUg`Ubgd`fi W`gj c`ghY
XUj cb`k Uf`X]Y`A]``Ybb]i a `7Uj Y`Hci fž`Y]bY`K UbXYfi b[`Xi fW`
J Ubi Uhi g`[fO» hY`< O\`Y`Ua `GhUXhfUbX`j cb`@ [Ubj]``Y`Ui ZXYf
ϕgY`9gd]f]hi `GUbhc`

A]`Ybb]i a !< Ò\`Y`]b`J Ubi Uhi

K]f'a UW hYb`i bg'a]h`Y]bYf`; fi ddY`j cb`gYWk`g`UbXYfYb
5VYbhYi fYfb`Ui Z`XYb`K Y[`i bX`k UbXYfhYb`Xi fWk`Ødd][Yb
FY[Ybk U`X`ni a ` _`Y]bYb`8cfZ`J i bUgdY`Z`k c`i bg`[YgU[h`k i fXY`ž
k]f`gc`h`Yb`U`Yg`ni fØW`_UggYb`ž`k Ug`b]Wk`h`bUgg`k YfXYb`_Ubb"
9]b][Y`i bgYfYf`6Y[`Y]hYf`ØVYf[UVYb`hYi fY`?Ua YfUg`i bX
ØVYfdfØZhYb`]a a Yf`k]YXYf`ž`cV`XYf`; Ø\`fYf`g]Y`g]Wk`Yf`Ui ZVYk U\`fYb
k ØfXY"

`U`h1 A]`Ybb]i a !< Ò\`Y`]b`J Ubi Uhi `* 2 5h`Ug/`6cc`hg`HfY`__]b[
Xi fWk`Ødd][Yb`FY[Ybk U`X

K]f`gWk`bU`h`Yb`i bg`X]Y`cV`][Uhc]gWk`Yb`GWk`]a a k YghYb`Ub`i bX
k UbXYfhYb`]b`i bk Y[gUa YfYg`; Y`ÀbXY`ž`_`YhhYfhYb`ØVYf`ghY`Y`i bX
fi hgWk][Y`i Y`gYb`"5b`VYgcbXYfg`[YZ`À`f`]Wk`Yb`GhY`Yb`_UhhYb`X]Y
: Ø\`fYf`<c`nghØW`_Y`Ub`i Y`gYb`[YbU[Y`h`ž`i a `XYb`8i fWk[Ub[`ni
Yf`Y]Wk`hYfb`"8 Ug`_Uhg]Wk`Yf`[Y\`c`ZYb` `c`bY`XUg`_À`hhY`Yg`g]Wk`Yf
XYb`Y]bYb`cXYf`UbXYfYb`gWk`YfYb`i bZU``[Y[YVYb"

5b`Y]bYf`@]Wk`hi b[` \]Y`hYb`k]f`ZØf`Y]b`gma Vc`]gWk`Yg`F]hi U`Ub.
HcbdUghY`Ui Zi bgYfY`; Yg]Wk`hYf`Ui Z[YhfU[Yb`ž`i a `i bgYfYb
FYgdY`_hj`cf`XYf`B`Uhi f`ni `nY][Yb`i bX`Y]bY`g]Wk`YfY`DUggU[Y`ni
[Yk `À`f`Y]ghYb`"8 Ubb`gh]Y[Yb`k]f`j`cf]g]Wk]h[`ni a `9]b[Ub[`XYf
[fc`»Yb`<Ò\`Y`\]bUV.`) \$`a `c`Wk`i bX`ØVYf`" `a `Ub["A]h`i: UW`_Y`b
]b`XYf`<UbX`hfU`hYb`k]f`Y]b`i bX`k UhYhYb`V]g`ni `XYb`?b]Yb`Xi fWk
Y]g`U`hYg`K`UggYf"

⇒Wk`_UVY`7`_Uf`Y]ž`i bgYfYb`; i]XY`ž`[YZfU[h`ž`k]Y`c`Zh`Yf`XUg`a UWk`h`
_XYb`HU[`ž`Ubhk`cfhYhY`Yf`a]h`Y]bY`a `@`À`Wk`Y`b`" `»XYb`HU[" `9f
Yf`_`À`fhY`ž`XUgg`Y]b`; fc`»hY]`XYg`9f`ØgYg`Ui g`XYf`Hci f`ZØf`XYb`6Ui
Y]bYf`GWk`i `Y`]a `8cfZ`j`Yfk`YbXYh`k]fX"

K]f`_UVYb`?`_UggYbn]a a Yf`Y]bg`i bX`?`_UggYbn]a a Yf`nk`Y]
[YVUi h`8]YgYb`Gca a Yf`VUi Yb`k]f`?`_UggYbn]a a Yf`XfY] `ž`ZØ[hY
Yf`ghc`n`\]bni " K]f`_UVYb`YXY`K`cWk`Y`Y]bYb`@Y`fYf`Ui g`GUbhc`ž
XYf`i bgYfY`?]bXYf`i bhYff]Wk`hYh"

8Yg\U`V`a UWYb`k]f`XUg ž`Zi \f`Yf`Zcfh` I bgYfY`?i bXYb`\UVYb
Y]bY`[i hY`NY]hi bX`g]Y`\Y`ZYb`Ui W`i bgYfYa `8cfZ`

8Ubbž`UV[Y`Yb`_hž`k]b`_hY`Yf`i bg`ni`Y]bYf`fi hgW`][Yb`K UbX`"9f
`Yi W`hYhY`a]h`Y]bYf`HUgW`Yb`Ua dY`XUfUi Z`≠W`k]W`ni fØW`"9g
[UV`i b[YZÅ\`f`&\$`gd]bbYbUfh][Y`≠gY`_hYbž`X]Y`]b`F UgYfY]
\Yfi a`_fUVVY`hYb`"7\Uf`]Y`gdØfhY`a Y]bY`Bchi bX`j Yfg]W`YfhY`a]f.
8Ug`g]bX`_Y]bY`Gd]bbYb/Yg`g]bX`; f]`Yb`"Bi f`; f]`Yb`"

DYhYf`gW`YfnhYž`XUgg`]W`a]W`k]Y`K]`]Y`GW`h`Ui g`≠X]UbU`x`bYg
i bX`XYf`HYa dY`XYg`HcXYg`fl`≠Xmmmm Ł`VYbY\`a Y`"i bbØh][`ni
gU[Ybž`XUgg`]W`b]W`h`Ua Øg]Yfh`k Uf`"

5i Z`U`V`Ya`K`Y[`]b`X]Y`<Ø\`Y`VUhi bg`XYf`: Ø\`fYfž`i bgYfY
HUgW`Yb`Ua dYb`Ui gni gW`U`hYb`"A`Y]bY`; YXUb`_Yb`V`]mhYb`ni
Y]bYf`GnYbY`Ui g`H\Y`8YgW`b`hž`XYa`<cffc`fZ]`a ž`]b`XYa`Y]bY
; fi ddY`j`cb`<Ø\`YbZc`fgW`Yfb`ØVYf`Y]bY`GdYn]Yg`j`cb`YbgY]h][Yb
: `Y]gW`ZfYggYfb`ghc`dYfh` `Y]b`hfØgh]W`Yf`; YXUb`_Yž`k`Ybb`g]Y`]b
8i b`_Y`\Y]h[YhUi W`h`g]bX`"

≠W`_`cbbhY`b]W`h`Y]ba U`a Y]bY`Y][YbY`<UbX`j`cf`a Y]bYa` ; Yg]W`h
gY\`Yb`"K`]f`\`ØfhYb`X]Y`UbXYfYb`<Ø\`YbZc`fgW`Yf`k`Y]hYf`i`bhYb`g]W`
a`]h`_bi`ffYbXYb`; YfÅi`gW`Yb`YfgW`fYW`_Yb`"

`U`h1`A`]`Ybb]i`a`!<Ø\`Y`]b`J`Ubi`Uhi`%`2`HfUi`a`nY]h`5i`ZhUi`W`Yb`]b
Y]bY`@]W`hi`b[`Ui`g`XYf`A`]`Ybb]i`a`!<Ø\`Y`]b`J`Ubi`Uhi`

K`]f`j`YfVfUW`hYb`Y]bY`Ghi`bXY`]b`XYf`<Ø\`Y` `fi`hgW`hYb`i`bX
fi`hgW`hYb`i`bX`gUa`a`Y`hYb`V`Ui`Y`:`YW`_Yb`]b`X]YgYa`Xi`b`_Ybž
YbgY]h][Yb`F`Ui`a`"GW``Y»`]W`h`Ui`W`hYb`k`]f`g]Y[`fY]W`Ui`ZY]bYf
@]W`hi`b[`Ub`Y]bYa`:`i`gg`Ui`Z`K`]f`a`UW`hYb`Y]bY`A`]hU[`gdUi`gY
i`bX`j`YfVfUW`hYb`XUbb`XYb`B`UW`a`]hU[`XUa`]hž`Xi`fW`Y]bY
GW`i`W`h`ni`_`YhhYfbž`]b`Y]bYb`:`i`gg`ni`hUi`W`Yb`i`bX
ghfca`UVk`Åfhg`ni`fØW`_`ni`a`8cfZ`J`i`bUgdYZ`ni`hfY]VYb`"

I`bgYfY`a`ØXYb`; `]YXYf`k`i`fXYb`Xi`fW`XYb`Zf]gW`Yb`?`UZZY`i`bX
XUg`C`Vghž`XUg`j`cb`XYb`9]b\`Y]a`]gW`Yb`Ui`g[`Y`Y[`h`k`i`fXYž`VYfi`\][`h`
K`Å\`fYbX`k`]f`U»`Ybž`VfUW`hYb`g]Y`i`bg`Yhk`Ug`6]g`Ua`U`VY]`Y]b`

Yb[`]gW\gdfUW\][Yg? fYc`]gW\ ` i bX`k UfYb`gY\`f`Ua Øg]Yfh
XUfØVYfž`XUgg`k]f`XUg`6]g`Ua U!K cfh`ZØf` 6_]b] ` _UbbhYb"

»ž`k Ybb`G]Y`Y]bYb`B!]j Ub`ni a `@UW\Yb`Vf]b[Yb`k c``Ybž`gU[Yb`G]Y
]`a ž`XUgg`G]Y`k]ggYbž`k]Y`a Ub`6_]b]`gU[h` 6Ug_Yh`V`cb[`h]h
k]fX`g]Y`]b`5bZ`Y`Vf]b[Yb"

9]b`Ui ghfU`]gW\Yg`DUUfž`XUg`a]h`i bg`k UbXYfhYž`[UV`XYb
8cfZVYk c`bYfb`Y]b][Y`Bch]nVØW\Yf`i bX`Gh]ZhY` `dfU_h]gW\Y
; YgW\Yb`_Yž`X]Y`XUb`_VUf`Ub[Ybca a Yb`k i fXYb``9fgW`ØdZhž`UVYf
YfZfYi h`dUW_hYb`k]f`i bgYfY`GUW\Yb`ni gUa a Ybž`j YfUVgW\]YXYhYb
i bg`j cb`XYb`; i]XYg`i bX`VYgh]Y[Yb`i bgYfYb`6i g`ni fØW`_]b`X]Y
ghUi V][Y`GhUXh`@ [Ubj]`Yž`VYfY]h`ZØf`i bgYf`b`ÅW\ghYg`5VYb`hYi Yf"

- `U`h1 A]`Ybb]i a !<Ø\`Y`]b`J Ubi Uhi 2
- `U`h1 Y]b`K UggYfZU``]b`XYf`B`Å\Y`XYf`A]`Ybb]i a `7Uj Y`]b
J Ubi Uhi 2
- `U`h1 2
- `U`h1 Y]b`K UggYfZU``]b`XYf`B`Å\Y`XYf`A]`Ybb]i a `7Uj Y`]b
J Ubi Uhi 2
- `U`h1 2
- `U`h1 8 Ug`8cfZ`Ua `9bXY`XYg`K Y[Yg 2
- `U`h1 ?]U`Ui ZXYf`Gdi f 2
- `U`h1 2

Dcfh`J]`U`\Uh`Y]bYb`]b`hYfb`Uh]cb`U`Yb`:`i [\UZyb`a]h`fY[Y`a `Å»][Yb
: `Ø[Yb`ni `:`i [\`ÅZyb`Ub`XYf`Ui ghfU`]gW\Yb`C gh_ØghY`fbi W\i b[
ØVYf`g`_mgW\bbYf`"bYh`"

@cbY`m`D`UbYh`Gci h\`DUW]Z]WYb`h`Å`h`Y]bYb`i a ZUggYbXYb
F Y]gYZØ`fYf`ZØf`XUg`@UbX`fY]bgW\`]Y»`]W\`XYf`A]`Ybb]i a `7Uj Y`]b
J Ubi Uhi Łž`]XYU`ZØf`X]Y`Yb][Ybž`X]Y`gc`k c`\`X]Y`k]W\h][ghYb
GY\Yb`gk ØfX][_Y]hYb`Yf`_i bXYb`U`g`Ui W\`X]Y`k Yb][Yf`VYZU`fYbY
GhfU»Y`bY`a Yb`a `ØW`hYb"

Ni g`Åhn`]W\Y`:`chc[fUZ]Y.`8fYUa gh]a Y

8YhU]`g

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