

7Ufc`UVfØW\_Y. `8fUa Uh]gW\Yf`F ØW\_VUi  
UV[ YgW\`cggYb` `9]b`bYi Yf`5bZUb[ `ZØf  
8fYgXYb`°

F ØW\_VUi `XYf`7Ufc`UVfØW\_Y`]b`8fYgXYb`UV[ YgW\`cggYbž  
K ]YXYf\YfghY`i b[ `XYf`J Yf\_Y\fgk Y[ Y`V]g`&\$&) "`D`Ubi b[  
i bX`BYi VUi `ghUfhYb`VU`X"



⇒`XYb`YhnhYb`K cW\Yb`\Uh]gW`Ua`HYffUggYbi ZYf`]b`8fYgXYb  
Y]bY`A Yb[ Y`[ YhUb`8Yf`F ØW\_VUi `XYf`7Ufc`UVfØW\_Y`]gh`bi b  
k Y]hYgh[ Y\YbX`UV[ YgW\`cggYb`8Yf`6Ui i bhYfbY\`a Yf`< Yb hgW\`\_Y  
6Ui `; a V<`]gh`bi b`XUa`]h`VYgW\`ÄZh[ hž`X]Y`:`ÄW\Yb`i bX  
J Yf\_Y\fgk Y[ Y`Ua`i ZYf`XYf`9`VY`k ]YXYf`]bghUbX`ni`gYhnYb`8]Y  
6Yk c\`bYf`i bX`6Ygi W\Yf`XYf`GhUXh`XØfZYb`g]W\`ZFYi Ybž`XYbb`X]Y  
GW\]ZZU\`fhgf]bbY`k i fXY`VYfY]hg`Ua`%) "`5i [ i ghj`cf`Äi Z[  
ZFY][ Y[ YVYbž`k Ug`ZØf`X]Y`NU\`cgYb`:`fY]nY]h\_Ud]h`AbYž`X]Y`X]Y`9`VY  
i bg]W\Yf`a UW\Ybž`Y]bY`\_Y]bY`9f`Øgi b[ `XUfghY`h"

8cW`XUg`]gh`Yfgh`XYf`5bZUb[ .`6]g`\Yi hYž`XYa`&&"5i [ i ghž`Ui ZYb

bcW\X]Y`YhnhYb`DY]i b[ gUfVY]hYb`i bX`X]Y`GcbX]Yfi b[ `XYf  
9`Vgc\`Y``9]b`[ fc»Yg`N]Y``]gh[ YgYhnh`8 Ug`HYffUggYbi ZYf`gc``  
VYfY]hg`A ]hY`GYdhYa VYf`k ]YXYf`ZØf`XYb`J Yf`Y\`f`ZY]] [ Y [ YVYb  
k YfXYb``8 UVY]`a ØggYb`YXcW\`Ui W\`Y]b][ Y`GW\`AXYb`Ub  
: i » k Y [ Ybž`HfYddYbž`DUf`\_!`i bX`J Yf`Y\`fgZ`W\`Yb`Ui Z [ Ybca a Yb  
i bX`j cfVYfY]hYh`k YfXYbž`XUa ]hU``Yg`k ]YXYf`]b`bYi Ya `; `Ub  
YfghfU\`h"

## K ]YXYfUi ZVUi `XYf`7Ufc`UVfØW\_Y

9]b`f]W\h][ Yf`@]W\hV`]W\_`ZØf`X]Y`J Yf`Y\`fg]bZfUghfi `\_hi`f`]b`8 fYgXYb  
]gh`X]Y`9b hgW\Y]Xi b[ `XYg`GhUXhfUhgž`X]Y`7Ufc`UVfØW\_Y`U`g  
9fgUmbYi VUi `ni `Yff]W\hYb``8 ]YgYf`gc``g]W\`Ufa`cb]gW\`]b`X]Y  
I a [ YVi b[ `Y]bZØ [ Yb`i bX`U`Y`j Yf`Y\`f`]W\Yb`5bZcfXYfi b [ Yb  
YfZØ``Yb``9]b`6Y [ `Y]h [ fYa ]i a `hU [ h`Yi hYž`YVYbZU``g`Ua `&&"  
5i [ i ghž`i a `g]W\`a ]h`XYb`5i ggW\`fY]Vi b [ gi bhYf`U [ Yb`ZØf`X]Y  
D`Ubi b [ `XYf`bYi Yb`6fØW\_Y`ni `VYZUggYb``9]b`k ]W\h][ Yf`GW\`f]hž  
XYbb`X]Y`J Yf`ØZYbh]W\i b [ `X]YgYf`i bhYf`U [ Yb`]gh`ZØf`XYb` ("`  
GYdhYa VYf`Ub [ YgYhnh"

8]Y`5b [ YVchY`ZØf`X]Y`D`Ubi b [ gUfVY]hYb`\_ØbbYb`V]g`5bZUb [ C`\_hcVYf`UV [ Y [ YVYb`k YfXYb``9fk Ufhi b [ g [ Ya `À»`k ]fX`XYf  
Ni gW\`U [ `ZØf`X]Y`D`Ubi b [ `5bZUb [ `8YnYa VYf`YfhY]`h``8Ua ]h  
k YfXYb` [ `Y]W\`j ]Yf`6Øfcg`VYUi ZhfU [ hž`i a `\_cb`fYhY`9bhk ØfZY`ni  
YfUfVY]hYbž`X]Y`XUbb`]a `A U]`&\$&`\*`XYf`²`ZYbh]W\`\_Y]h`df`AgYbh]Yfh  
i bX`X]g`\_i h]Yfh`k YfXYb`gc``Yb"

## 8 Yf`NY]hd`Ub

K `À\`fYbX`X]Y`D`Ubi b [ Yb`]b`j c``Ya `; Ub [ Y`g]bXž]gh`Ui W\`XYf`6Ui  
XYf`bYi Yb`6fØW\_Y`gW\`cb`]bg`5i [ Y [ YZUggh`J cfUi gg]W\`h]W\`]a `&"  
E i UfhU``&\$&, `k ]fX`a ]h`XYa `6Ui `VY [ cbbYbž`i bX`X]Y  
: Yfh] [ ghY``i b [ `]gh`ZØf`&\$`%`Ub [ YXUW\`h`< ]YfVY]`k ]fX`X]Y`GH9G58  
; a V< `XUg`J Yf [ UVYj YfZU\`fYb`ghYi Yfb`i bX`VY [ `Y]hYb"

DUFU``Y`XUni `k ]fX`UV`9bXY`5i [ i gh`a ]h`XYa `5gd\`U`hY]bVUi `Ui Z  
XYf`GhfU»`Y`i bX`XYf`A Uf\_]Yfi b [ `XYf`F UXk Y [ Y`VY [ cbbYb``5i ZXYf  
BYi gh`AXhYf`9`VgY]hY`k ]fX`XYf`F UXk Y [ `bUW\`5VgW\`i gg`XYf

: ]`a bÅW`hY`9bXY`5i [ i gh`ZfY][ Y[ YVYbž`i bX`Y]b`5VgW`b]hh`XYg  
9`VfUXk Y[ g`gc``V]g`A ]hhY`C`\_hcVYf`bi`mVUf`gY]b``: i » k Y[ Y`k YfXYb  
hY]`k Y]gY`a ]h`bYi`Yb`6cfXghY]bYb`i bX`; fUb]hd`UhhYb`Ui g[ YghUhhYhž  
k Ug`b]W`h`bi`f`ni`f`G`W`Öb`Y]hž`gcbXYfb`Ui`W`ni`f`G]W`Yf`Y]h`]a  
J Yf`\_Y`f`VY]hfÅ[ h`

: Øf`X]Y`5bk`c`bYf`i bX`6Ygi`W`Yf`XYf`g`Å`W`g]g`W`Yb  
@UbXYg`Ui`dghUXh]gh`X]Yg`U`Yg`Y]b`; fi`bX`ni`f`: fYi`XY``9g`VYk`Y[ h  
g]W`j`]Y`i bX`X]Y`F`ØW`\_Y`f`ni`f`[ Yk`c`b`hYb`@YVYbgei`U`]h`h`Ua  
9`Vi`ZYf`ghY`h`\_i`fn`VYj`cf`

8YhJ]`g	
Ei`Y`Yb	• k k k "XfYgXYb"XY

6Ygi`W`Yb`G]Y`i`bg`Ui`Z.`bU[!gUW`gYb"XY