

DfÀg]XYbh'6]XYb' bca]b]Yfh'? fmdhc!
G_Ydh]_Yf'ni a '@Y]hYf'XYf'K Y`hVUb_

I G!DfÀg]XYbh'xY'6]XYb'\Uh'5'Um'6Ub[U'ni a 'bYi Yb'7\YZ'XYf
K Y`hVUb_'YfbUbbh' 'Y]bY': Ø\fi b[g_fUZhž'X]Y'XYf
? fmdhc]bXi ghf]Y']b'XYf'J Yf[Ub[Yb\Y]h'_f]h]gW
[Y[YbØVYfghUbX" '6Ub[U'k]fX'j cfUi gg]W h]W'V]g'A U]'8 Uj]X
A U'dUgg'U'g'DfÀg]XYbh'ØVYfbY\ a Yb" '8 Yf' bYi Y' DfÀg]XYbh'XYf
K Y`hVUb_'K]Y']b'Y]bYa 'K Y]» Yb' < Ui g'VYgW f]YVYb
GhY''i b[bU\ a Y'5a '8 cbbYfghU[']gh'6Ub[U'XYfnY]h
ghY''j YfhfYhYbXYf'J cfg]hnYbXYf'XYg
K UW]ghi a g_Ud]hU'i bhYfbY\ a Ybg'; YbYfU' '5h'Ubh]Wi bX'k Uf
ZfØ\Yf'DfÀg]XYbh'i bX'79C'j cb'A UghYfWUfX" '5'Um]gh
Y]bn][Ufh]['[YfØghYhž'i a 'X]Y'K Y`hVUb_']b'X]YgYa '_f]h]gW Yb
A ca Ybh'XYf'; YgW]W hY'ni 'ZØ\ fYb ž'gW f]YV'6]XYb']b'gY]bYf
9f_`Àfi b["' '5'Um]gh]b' bX]Yb'Ui Z[Yk UW]gYb'i bX'\Uh'Y]bY
Y]bn][Ufh][Y'DYfgdY_h]j Y'Ui ZX]Y'7\UbWb'i bX
< YfUi gZcfXYfi b[Ybž'a]h/ Ua d^Y''d/



I G!DfÀg]XYbh'xY'6]XYb'\Uh'5'Um'6Ub[U'ni a 'bYi Yb'7\YZ'XYf
K Y`hVUb_'YfbUbbh' 'Y]bY': Ø\fi b[g_fUZhž'X]Y'XYf'? fmdhc]bXi ghf]Y

]b`XYf`J Yf[Ub[Yb\Y]h`_f]h]gW\` [Y[YbØVYfghUbX"

6Ub[U`k]fX`j cfUi gg]W\h]W\`V]g`A U]`8Uj]X`A U`dUgg`U`g`DfÅg]XYbh
ØVYfbY\`a Yb"

8 Yf`bYi Y`DfÅg]XYbh`XYf`K Y`hVUb_

K]Y`]b`Y]bYa`K Y]» Yb`<Ui g`VYgW\f]YVYb`GhY``i b[bU\`a Y``5a
8cbbYfghU[`]gh`6Ub[U`XYfnY]h`ghY``j YfhfYhYbXYf`J c]fg]hnYbXYf`XYg
K UW\ghi a g_Ud]hU`i bhYfbY\`a Ybg`; YbYfU``5hUbh]Wi bX`k Uf`ZfØ\Yf
DfÅg]XYbh`i bX`79C`j cb`A UghYfWUfX"

5`Um]gh`Y]bn][Ufh][`[YfØghYh`zi a`X]Y`K Y`hVUb_]b`X]YgYa
_f]h]gW\Yb`A ca Ybh`XYf`; YgW\]W\hY`ni`ZØ\`fYb`ž`gW\f]YV`6]XYb`]b
gY]bYf`9f`_`Àfi b[`` 5`Um]gh]b`ϕX]Yb`Ui Z[Yk UW\gYb`i bX`\Uh`Y]bY
Y]bn][Ufh][Y`DYfgdY`_h]j Y`Ui Z`X]Y`7\UbW\`b`i bX
<YfUi gZcfXYfi b[Yb`ž`a`]h`XYbYb`9btk]W`_i b[g`ÀbXYf`_cbZfcbh]Yfh
g]bXž`i bX`k]Y`X]Y`K Y`hVUb_]`\fY`Y\`f[Y]n][Y`5[YbXU`ni f
J Yff]b[Yfi b[`XYf`5fa`i`h`i bX`ni f`GhY][Yfi b[`XYg`K c`\ghUbXg
i a gYhnYb`_Ubb"

8]Y`K Y`hVUb_]gh`Y]bY`]bhYfbUh]cbU`Y`:]bUbn]bgh]hi`h]cbž`X]Y`%- ((
bVYb`XYa`i`ϕhYfbUh]cbU`Yb`K`À\`fi b[gZcbXg`fK` :`Ł`[Y[fØbXYh
k`i`fXY```≠`f`N]Y``]gh`Ygž`?`fYX]hY`Ub`@`AbXYf`a`]h`b]YXf][Ya`i`bX
a`]h`YfYa`9]b`_ca`a`Yb`ni`j`Yf[YVYbž`i`a`X]Y`9btk]W`_i b[
Ubni`_i`fVY`b`i`gck]Y`Ub`B]W\hfY[]Yfi b[gcf[Ub]gUh]cbYb`i`bX
l`a`k`Y`h[fi`ddYb"

K`À\`fYbX`A`UghYfWUfX`nU\`fY]W\Y`Y]b[YZØ\`fh`\Uh`DUfhhYfgW\UZhYb`
i`bX`DfcXi`_hY`ni`f` :`ÖfXYfi b[`XYf`?`fmdhc!5`_nYdhUb`nž`k`Uf`6Ub[U`]b
XYf`J`Yf[Ub[Yb\Y]h`[Y[Yb`XYb`K`Y`hfUi`a`" `a`i`>\`f`&\$%,
VYnY]W\`bYhY`Yf`?`fmdhc`k`À\`fi b[Yb`U`g`i`A`Ø``ž`k`À\`fYbX`Yf`i`\fY
j`c`Uh]Yb`DfY]gY`i`bX`X]Y`B`chk`YbX][`_Y]hž`g]Y`UVni`VUi`Yb`f]a`i` :`U``
j`cb`6]hW\]bŁž`_f]h]g]YfhY"

K`Ufi`a`X]Y`N]j`][`YgY``gW\UZh`Y]bY`GW\`Ub[Y`]b`]fYb`<]bhYf\`cZ
ghY``Yb`a`ÖW\hY`i`bX`XYb`_hž`XUgg`X]Y`GW\`Ub[Y`]f[YbXk`]Y`bi`f
a`Y]bYb`B`UW\`VUfb`VY]»`hž`j`YfghY\`Y`]W\`b]W\`h`ž`gU[hY`Yf`XUa`U`g`ni

6]hWc]b"

&\$&\$`X]YgY`VY: Ø\fi b[g_fUZh`VYghf]hhYb`X]Y`6Y\Ui dhi b[ž`XUgg
6]hWc]b`XUVY]`Y`ZYb`k]fXž` 6Ub_Yb`c`bY`6Ub__cbhc`ni
gW\UZZYbž`k cVY]`k]YXYfi a`XYf`ghUf`_gW\k Ub_YbXY`A Uf_hdFY]g
Ub[YZØ\fhk]fX"

8]Y`? fmdhc!Dc g]h]c b`XYf`K Y`hVUb_

8]Y`9I Y_i h]j Y`k]fX`]b`X]YgYf`<]bg]W\h`k U\fgW\Y]b`]W\`Y]b
k]`_ca a YbYf`BYi ni [Ub[`ZØf`X]Y`K Y`hVUb_`gY]bž`X]Y`g]W\`bYVYb
XYa``K :`k]YXYf`c`h[Y[Yb`X]Y`9]bZØ\fi b[`j`cb`6]hWc]b
Ui g[YgdfcW\Yb`U`h`9g`U`h`VYfY]hg`j Yfk Y][Yfhž`I bhYfghØhni b[
Ubni V]YhYb`9`GU`j UXcf`i bX`XUg`NYbhFU`UZf`_Ub]gW\Y`FYdi V`]`
bUW\XYa`VY]XY`6]hWc]b`U`g[YgYh`]W\Yg`NU\`i b[ga`]hhY`
Ub[Ybca a Yb`U`hhYb"

8Yf`9bhni [`XYf`I bhYfghØhni b[`U`h`9`GU`j UXcf`g`DfÅg]XYbh`B Um]V
6i _Y`Y`b]W\h`XUj`cb`UV[Y`U`hYb`: ØfXYfi b[`XYf`6]hWc]b!5_nYdhUn`
bUW`j`cfbY`8 Ug`@UbX`U`h`Y`hnhj YfY]bVUfh`k`cfXYb`ZØf`X]Y
A Ø[`]W\`Y]hž`; Y`X`Xi fW`6]hWc]b!5b`Y]\Yb`ni`VYgW\UZZYbž`i a
6]hWc]b`ni`_Ui`ZYb`i bX`XUg`9`f[Y]n[Y`Ui`Zni`VUi`Yb`6]hWc]b!GhUXh`

⇒ Bcj Ya VYf`U`h`Yf`Uf[i a Ybh]Yfh`XUgg`XYf`K YghYb`gW\`]Y`»`]W\
j`cb`XYf`NYbhFU`VUb`_ni`Y]bYa`ghÅf`Yf`XYnYbhFU`]g]YfhYb`A`cXY`
ØVYf[Y`Yb`k]fXž`k Å`fYbX`Yf`gh]hi`h]cbYb`k]Y`X]Y`K Y`hVUb_
UbdFUb[Yfhž`k Y]`g]Y`gW\`YW\hY`DFYggY`ØVYf`9`GU`j UXcf`g`D`ÅbY
j`YfVfY]hYb"

.."

8YhU]`g

6Ygi W\Yb`G]Y`i bg`Ui Z.`_fmdhc!bYk`g"Uh