

# K Ug'gWk ]YZ'[ Y`Ui ZYb `]gh3'' `B UWk f]Wk hYb 6]hWk ]b!B UWk f]Wk hYb

B Um]V'6i \_Y`Yž'DfÀg]XYbhj cb'9''GU'j UXcf'i bX  
Y]b[ YZY]gWk hYf'6]hWk ]b!9bh\i g]Ughž'Zcfa i`YfhY`Y]bY`FY\Y  
j cb'J cf\YfgU[ Yb'ØVYf'XUg'J Yf\U'hYb'j cb'6]hWk ]b'i bX'XYg  
?fmdhc!² \_cgmghYa g'ZØf'XUg'j Yf[ Ub[ YbY`>J\`f"8 Uni  
[ Y\ØfhYb'XYf'< ØW'ghd'fY]g'j cb'6]hWk ]bž'XYf'9]bZi gg'XYf  
?fmdhck Å\fi b[ `Ui Z'X]Y`i G!K U\`Ybž'X]Y'9a ]gg]cb'XYf  
Ji`\_UbUb`Y]\Yb'i bX'Ui Wk'XYf'6Ui`j cb'6]hWk ]b'7]hm"6Y]`XYb  
a Y]ghYb'j YfZY\`hY`Yf'YXcWk'XUg'N]Y""6i \_Y`Yg'J cf\YfgU[ Yb  
ZØf'&\$&&'8Yf'DfÀg]XYbhj cb'9''GU'j UXcfž'B Um]V'6i \_Y`Yž'Y]bYf  
XYf'[ fØ» hYb'6YZØfk cfhYf'j cb'6]hWk ]b' ]b'@UhUa`i bX'XYf  
A Ubb'\]bhYf'XYf'9]bZØ\fi b[ `j cb'6]hWk ]b'U'g'[ YgYhn`]Wk Yg  
NU\`i b[ ga ]hhY`'b'gY]bYa`@UbXž'\Uh'Y]bY`FY\Y'j cb  
J cf\YfgU[ Yb'ØVYf'X]Y`K Y`h'XYf' / Ua d^Y`]d/

B Um]V`6i \_Y`Yž`DfÀg]XYbhj cb`9`GU`j UXcf`i bX  
Y]b[ YZY]gW hYf`6]hWŁ]b!9bh\i g]Ughž`Zcfa i`]YfhY`Y]bY`FY]\Y  
j cb`J cf\YfgU[ Yb`ØVYf`XUg`j Yf\U`hYb`j cb`6]hWŁ]b`i bX`XYg  
? fmdhc!<sup>2</sup> \_cgmghYa g`ZØf`XUg`j Yf[ Ub[ YbY`>U`f"8 Uni  
[ Y\ ÒfhYb`XYf`< ÒW`ghdfY]g`j cb`6]hWŁ]bž`XYf`9]bZ`i gg`XYf  
? fmdhck À\fi b[ `Ui Z`X]Y`i G!K U\`Ybž`X]Y`9a ]gg]cb`XYf  
J i`\_UbUb`Y]\Yb`i bX`Ui W`XYf`6Ui`j cb`6]hWŁ]b`7]hm"6Y]  
XYb`a Y]ghYb`j YfZY`\`hY`Yf`^XcW`XUg`N]Y`"

6i \_Y`Yg`J cf\YfgU[ Yb`ZØf`&\$&&

8Yf`DfÀg]XYbhj cb`9`GU`j UXcfž`B Um]V`6i \_Y`Yž`Y]bYf`XYf`[ fÒ» hYb  
6YZØfk cfhYf`j cb`6]hWŁ]b`]b`@UhUa`i bX`XYf`A Ubb`\]bhYf`XYf  
9]bZØ\fi b[ `j cb`6]hWŁ]b`U`g[ YgYhm`]W`Yg`NU\`i b[ ga`]hhY`Y]b`gY]bYa  
@UbXž`\Uh`Y]bY`FY]\Y`j cb`J cf\YfgU[ Yb`ØVYf`X]Y`K`Y`h`XYf  
? fmdhck À\fi b[ `i bX`]\fY`6Yk Y[ i b[ Yb`ZØf`&\$&&[ Ya`UW`h`8]Y  
J cf\YfgU[ Yb`VYfØ\fhYb`H\Ya`Yb`k`j`X]Y`6]hWŁ]b!DfY]g[ YghU`hi b[ ž  
XYb`9]bZ`i gg`j cb`6]hWŁ]b`Ui Z`X]Y`Dc`]h]\_`i bX`Ui W`X]Y`9bhk`]W`\_`i b[  
a`Y`fYfYf`9`GU`j UXcf!gdYn]Z]gW`Yf`9bhk`]W`\_`i b[ Yb`]a  
Ni gUa`a`Yb`Ub[ `a`]h`6]hWŁ]b`"

8]Y`YfghY`J cf\YfgU[ Yž`cZZYbVUfh]b`U`hk`]hhYfb`Ua`%"`>Ubi Uf`&\$&&  
\UhY`a`]h`XYa`DfY]g`ni`hi`bž`XYb`6]hWŁ]b`YffY]W`Yb`k`ØfXYž`XYf`j`cb  
6i \_Y`Y`Ui Z`Yhk`U`%\$\$`\$\$\$`8c`Uf`VYfYW`bYh`k`i`fXY"8]Yg`\Uh]g]W  
b]W`h`VYk`U`f\Y]hYž`XU`XYf`< ÒW`ghdfY]g`XUg`]gh`6]hWŁ]b`YffY]W`h  
k`Uf`fi`bX`(+)"`\$\$`~`"

8]Y`nk`Y]hY`j`cb`6i \_Y`Yg`J cf\YfgU[ Yb`VYgU[ hYž`XUgg`nk`Y]k`Y]hYfY  
@ÀbXYf`6]hWŁ]b`U`g[ YgYhm`]W`Yg`NU\`i b[ ga`]hhY`Y]b`ZØ`fYb  
k`ØfXYb"5i`W`X]Yg`V`]YV`Ui`g" `Gh" `?`]hg`i`bX`BYj`]g`hUhYb`X]Yg  
^XcW`VY`Ub`bh`[`YVYb`Yg`k`ØfXY`X]Y`A`Ò[ `]W`\_Y]hi`bhYfgi`W`Ybž  
6]hWŁ]b!6Uf[ Y`X`ni`j`YfX]YbYb`f67<Ł[ YgYhm`]W`Yg`NU\`i b[ ga`]hhY`  
V]g`A`Àfn`&\$&`ž`gcVU`X`X]Y`GW`i`hna`U»`bU`a`Yb`ZØf`i`bgYf`@UbX  
i`bX`i`bgYf`J`c`\_`[ Yk`À`f`Y]ghYh]g]bX`ž`k`jY`DfYa`]Yfa`]b]ghYf  
HYffUbW`8fYk`Ua`%"`Bcj`Ya`VYf`Yf`\_`ÀfhY`"

9]bY`UbXYfY`J cf\YfgU[ Y`k Ufž`XUgg`6]hWŁ]b` Y]b`k ]WŁ h][ Yg  
K U\`h\Ya U`VY]`XYb`I G!K U\`Yb`]b`X]YgYa` :Ń\`f`k YfXYb`k ØfXY`"  
K Å\`fYbX`6]hWŁ]b!VYnc[ YbY`H\Ya Yb`HY]`XYf`dc`h]gWŁYb`i bX`  
**fY[ i`Uhc f]gWŁ`@UbXgWŁUZh`XYf`I G5`]a` :Ń\`f`&\$&&ž`a Y\`f`a ]h`XYf`  
**5V`YVYb`j cb`:** HL`]b`XYb`Y`hYb`nk Y]`A cbUhYb`j YfZY`\`hY`Ui WŁ  
X]YgY`J cf\YfgU[ Y`]f`N]Y`XYi h`]WŁ"**

## 9`GU`j UXcf!gdYn]Z]gWŁY`J cf\YfgU[ Yb

8]Y`nk Y]hY`< Å`ZhY`XYf`j cb`6i \_Y`Y`[ Ya UWŁhYb`J cf\YfgU[ Yb`\UhY  
a Y\`f`a ]h`GU`j UXcf!gdYn]Z]gWŁYb`H\Ya Yb`ni`hi bžY]bgWŁ`]Y»`]WŁ  
XYg`GhUhi g`XYf`J i` \_UbUb`Y]\Ybž`X]Y`j cb`XYf`FY[ ]Yfi b[  
Ui g[ Y[ YVYb`k ØfXYbž`i a`XYb`6Ui`j cb`6]hWŁ]b`7]hmini  
Z]bUbN]YfYbž`i bX`Ui WŁ`a ]h`XYa`6Ui`XYf`GhUXhigY`Vgh"

8]Y`j]YfhY`J cf\YfgU[ Yž`X]Y`6i \_Y`Y`a UWŁhYž`k Ufž`XUgg`XYf`6Ui`XYf`  
6]hWŁ]b`7]hmi`XYf`[ Ych\Yfa`]gWŁ`VYhf]VYbYbž`6]hWŁ]b!A ]b]b[ !  
ZfYi bX`]WŁYb`GhUXhž`]a`j Yf[ Ub[ YbYb`Ń\`f`VY[ ]bbYb`k ØfXY`"8]Yg  
[ YgWŁU\`YXcWŁ`Ui WŁ`b]WŁhž`XU`Y]bY`XYf`Y`hYb`5i ggU[ Yb`ni  
gY]bYa`6Ui`Ua`-`"Ń]bi Uf`&\$&&VY]`6i \_Y`Y`ghUhhZUbX`**Yf`\_`Åfh`G]Y**  
Vc\`fhYb`k Y]hYfY`[ Ych\Yfa`]gWŁY`6fi bbYbž`i a`X]Y`ZØf`XYb`6Yhf]YV  
XYf`GhUXh`VYb`Øh][ hY`9bYf[ ]Y`ni`g]WŁYfb"

8 Ug`\Uh`Ui WŁ`a ]h`gY]bYf`ZØbZhYb`J cf\YfgU[ Y`ni`hi bž`X]Y`Yf`\_`ÅfhYž  
XUgg`X]Y`**J i`\_`Ub`5b`Y]\Yb`k** ÅfY`ØVYfnY]WŁbYh`8]Y`9a`]gg]cb`j cb  
J i`\_`UbUb`Y]\Yb`ZUbX`YXcWŁ`]a`Ń\`f`&\$&&]WŁh`ghUhhž`k cVY]  
:]bUbna`]b]ghYf`5`Y`UbXfc`NY`UmU`X]Y`GWŁi`X`Ub`XYf`J YfgWŁ]YVi b[  
XYf`9a`]gg]cb`Ui ZFi gg`UbX!|\_fU]bY`[ UV`?**cbZ`\_`h`i** bX`X]Y`<**YfVgh**  
XYg`?fmdhck Å\`fi b[ ga Uf`\_hYg`"æa`GYdhYa VYf`Ui WŁ`6]hZ]bYI`7HC  
DUc`c`5fXc]bc`**Ub[ Y[ YVYb`XUgg`g]WŁ`X]YgY`5b`Y]\Yb`k Y]hYf**  
j YfnØ[ Yfb`k ØfXYbž`k Y]`X]Y`; YgYhnY`ni`f`I bhYfghØhni b[ `XYf`  
9a`]gg]cb`bcWŁ`b]WŁh`ZYfh][ `gY]Yb

GY]bY`gYWŁghY`i bX`Y`hYb`J cf\YfgU[ Y`[ UV`Y]bY`,`VYffUgWŁi b[  
VY`\_`Ubbhž`X]Y`Ui ZXYf`6]hWŁ]b!`?cbZYfYbn`Ybh\Ø`h`k YfXYb`gc`hYž  
X]Y`]a`5df]`]b`A ]Ua`]`ghUhhZUbX`"6i \_Y`Y`k Uf`XUni`YXcWŁ`b]WŁh`j  
XYf`@U[ Y`]**b`9fgWŁY]bi b[ `hfYhYb`]**b`XYa` :U`ž`U`g`9`GU`j UXcf  
a ]h`Y]bYf`FYU`\_h]cb`XYf`FY[ ]Yfi b[ `Y]bYa`5bghi`fa`j cb

6UbXYb[ Yk U`hUi g[ YgYhnhk UfžXYf`]a `A Āfn`VY[ Ubb`e i U`]Z]n]Yfh  
j cb`XYb`J YfY]bhYb`B UH]cbYb`U`g` [ fUi gUa `i bX`i ba YbgW`]W  
VYnY]W bYh"

K Ug`U`hYb`G]Y`j cb`XYb`J cf\ YfgU[ Yb`j cb`B Um]V`6i \_Y`Yž  
XYa `DfĀg]XYbhYb`j cb`9`GU`j UXcfž`ZØf`&\$&&3`GU[ Yb`G]Y`Yg  
i bg`ja `?ca a YbhUfVYfY]W `i bhYb"

GYf[ ]c`; ŌgWYb\_c`

GYf[ ]c`]ghY]b`? fmdhck Ā\fi b[ g`ci fbU`]gh`a ]h`G]hn`]b`J YbYni Y`U``9f`VYgW`fY]Vh`g]W  
gY`Vgh`U`g`gdĀh`]a `Gd]Y``i bX`hfUh`]b`X]Y`? fmdhcgd\ĀfY`Y]bž`U`g`XYf`DfY]gUbgh]Y[ `]ja  
8YnYa VYf`&\$%+`ghUhhZUbX``9f`\Uh`Y]bYb`< ]bhYf[ fi bX`U`g`7ca di hYf]b[ Yb]Yi fž`YVh`]b  
J YbYni Y`U`i bX`]gh`Ui Z`gcn]U`Yf`9VYbY`j ca `? fmdhck Ā\fi b[ gVcca `VYhfcZZYb``9f  
V]YhYh`Y]bY`UbXYfY`G]W`hk Y]gY`ØVYf`XYb`? fmdhc!9fZc`[ `i bX`k ]Y`Yg`XYb`Yb][ Yb`\`Zhž  
X]Y`\_Y]b`6Ub\_\_cbhc`\UVYb`i bX`i bhYfj Yfgcf[ h`g]bX"

6]`XbUW`k Y]g. `G\i hhYfghcW\_ž`D]l UVUmž`K ]\_]7ca a cbg

6Y`]YVhYfY`B UW`f]W`hYb

: U`g`8i `Yg`j YfdUggh`\Ugh

f bW]cbfXž`gž]XĀ`o`j Uf`gž`Z`g`1`X``[ Yh9`Ya Ybhg6mHU[ B Ua YfbŁ\$Q

]Z'fK"[ Yh9`Ya Ybh6mXf]XŁŁ'fYhi fb/'`g'1 `X"WfYUHy9`Ya YbhfgŁ/'`g"]X'1  
]X/'`g"gfWl "\hdg.#\cbbYWh"ZUWVcc\_"bYh#bSl G#gX\_"`g. l ZVa `1 %/  
j Yfg]cb1 j ' "&"/Z'g"dUfYbhBcXY"]bgYfh6Y ZcfYf'gž'Z'gŁ/'qfKcW a Ybhž  
fgWf]dhfž'fZUWVcc\_!'ggX\_fŁŁ/

8YhU]`g

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