

K]f'ghY`Yb`X]Y`ZU`gW`Yb` : fU[Yb`ni GhUV`YW`]bg

8Yf`5i hcf`]gh`F`YW`hgd`fc`ZY`ggc`f`Ub`XYf`5a`Yf]WU`b`l`b]j`Yfg]hm
K`Ug\]b[hcb`7c`Y[Y`cZ`@Uk`B`UW`XYa`Ni`gUa`a`YbVfi`W`
Y]bYf`XYf`[f0»`hYb`gc[YbUbb`hYb`GhUV`YW`]bg`XYf`K`Y`h`ghY`Yb`
X]Y`A`YbgW`Yb`X]Y`ZU`gW`Yb` : fU[Yb`"GhUV`YW`]bg`k`YfXYb`U`g`
XYf`g]W`YfYfY`HY]`XYg`?`fmd`hca`Uf`_`hYg`Ub[Ydf]YgYbž`XYf`
XUfUi`ZUi`g[Y`Y[h]ghž`Y]bYb`_`c`bghUbb`hYb`K`Yfh`dfc`7c]b`ni`
`U`hYb`W`]b`j`cb`~`%":`Øf`XYb`_`Øfn`]W`Ub[YgW`U[YbYb`
hYffUI`G8`Y]ZYg`YXcW`b]W`h`gc`"GY]b`XfUa`Uh]gW`Yf`
A`]ggYfZc`[`U`h":`fU[Yb`XUfØVYf`Ui`Z[Yk`cfZYbž`k`Y`W`Y`5`fhYb`
j`cb`GhUV`YW`]bg`Ua`ghUV]`ghYb`g]bX`i`bX`k`Y`W`Y`@Y]hd`Ub`_`Yb`
ni`a`GW`i`hn`XYf`6Ybi`hnYf`YfZcfXYf`]W`g]bX`"8]Yg`g]bX`
YXcW`b]W`h`X]Y` : fU[Ybž`X]Y`k`]f`ghY`Yb`gc`hYb`"8]Y`
Y][Ybh]W`Y` : fU[Y`Ui`hYh`Gc`hYb`GhUV`YW`]bg`/`Ua`d`^`Y`d`/`

8Yf`5i hcf`]gh`F`YW`hgd`fc`ZY`ggc`f`Ub`XYf`5a`Yf]WU`b`l`b]j`Yfg]hm
K`Ug\]b[hcb`7c`Y[Y`cZ`@Uk

B`UW`XYa`Ni`gUa`a`YbVfi`W`Y]bYf`XYf`[f0»`hYb`gc[YbUbb`hYb`
GhUV`YW`]bg`XYf`K`Y`h`ghY`Yb`X]Y`A`YbgW`Yb`X]Y`ZU`gW`Yb` : fU[Yb`"

GhUV`YW`]bg`k`YfXYb`U`g`XYf`g]W`YfYfY`HY]`XYg`?`fmd`hca`Uf`_`hYg`
Ub[Ydf]YgYbž`XYf`XUfUi`ZUi`g[Y`Y[h]ghž`Y]bYb`_`c`bghUbb`hYb`K`Yfh`
dfc`7c]b`ni`U`hYb`W`]b`j`cb`~`%":`Øf`XYb`_`Øfn`]W`Ub[YgW`U[YbYb`
hYffUI`G8`Y]ZYg`YXcW`b]W`h`gc`"

GY]b`XfUa`Uh]gW`Yf`A`]ggYfZc`[`U`h":`fU[Yb`XUfØVYf`Ui`Z[Yk`cfZYbž`
k`Y`W`Y`5`fhYb`j`cb`GhUV`YW`]bg`Ua`ghUV]`ghYb`g]bX`i`bX`k`Y`W`Y`
@Y]hd`Ub`_`Yb`ni`a`GW`i`hn`XYf`6Ybi`hnYf`YfZcfXYf`]W`g]bX`"8]Yg`g]bX`
YXcW`b]W`h`X]Y` : fU[Ybž`X]Y`k`]f`ghY`Yb`gc`hYb`"8]Y`Y][Ybh]W`Y`
 : fU[Y`Ui`hYh`Gc`hYb`GhUV`YW`]bg`ØVYf`Ui`dh`YI`]gh]YfYb3`

ΔžhYffUI G8 \UhhY`Y]bY`nYfVfYW`jWXYfY`Ghfi`_hi`f`U`g`Y]b][Y
UbXYfY`GhUV`YWc]bg"9g`k`Uf`Y]bY`gc[YbUbbhY`U`[`cf]h\`a`]gWXY
GhUV`YWc]bž`X]Y`j`Yfgi`W`hYž`Y]bYb`K`Yfhj`cb`%`~`Xi`fW`Y]bY
_ca`d`Yi`Y`6Yn]Y\i`b[`a`]h`Y]bYf`[`YdUUfhYb`?`fmdhc`k`Å`fi`b[`ž`@`bUž
Ui`ZfYW`hni`Yf`U`hYb" `@YhnhY`K`cW`Y`ghØfnhY`XYf`K`Yfhj`cb`hYffUI`G8
Ui`Zi`bhYf`%`\$`7Yb`h`UVž`XU`X]Y`B`UW`ZFU[`Y`b`UW`VY]XYb`Y]bVfUW`"

8]Y`9][`Yb`Y]hYb`j`cb`hYffUI`G8`VYXYi`hYb`Y`XcW`b]W`hž`XUgg
UbXYfY`:`cfa`Yb`j`cb`GhUV`YWc]bg`hUhg`ÅW`jW`ghUV]`g]bX`cXYf`XUgg
Yg]b`i`bgYfYa`:`]bUbngmghYa`Y]bYb`D`Uhn`ZØf`GhUV`YWc]bg`[`]Vh`"

K`j`f`\`ØfYb`c`Zhž`XUgg`GhUV`YWc]bg`X]Y`Ni`_i`b`Zi`XYg
NU\`i`b[`gj`Yf`_Y`f`g]g]bXž`UVYf`g]Y`k`YfXYb`b]W`h`k`j`f`_`]W`
j`Yfk`YbXYhž`i`a`ZØf`fYU`Y`K`UfYb`i`bX`8]YbghY]ghi`b[`Yb`ni
VYnU\`Yb" `l`bg`k`j`f`X`j`cb`l`bhYfghØhnYfb`[`YgU[`hž`XUgg`Yg`bcW`]b
XYb`?`]bXYfgW`i`\`Yb`ghY`W`h`ž`UVYf`k`Ug`_ØbbhYb`GhUV`YWc]bg
Ya`U`g`hi`bž`k`Ug`b]W`h`6`c`W`W`U]b!`VUg]YfhY`NU\`i`b[`g`Øgi`b[`Yb
b]W`h`VYggYf`_ØbbhYb`3`

8]Y`6`c`W`W`U]b!`HYW`bc`c`[`]Y`a`i`gg`j`YfgW`k`YbXYf]gWXY
6YfYW`bi`b[`Yb`VY]b\`U`hYbž`i`a`5b[`f]ZY`UVni`k`Y`fYbž`XU\`Yf``Åggh
g]Y`g]W`b]W`h`[`i`hg`_U]YfYb" `8`UfØVYf`\`]bUi`g`_ØbbYb`6`c`W`W`U]bg
8`UhYb`\`]bni`[`Y`ZØ[`hž`UVYf`b]W`h`[`Y`ØgW`h`k`YfXYbž`k`Ug`X]Y
l`a`_Y`fi`b[`j`cb`ZY`\`Yf`U`ZhYb`c`XYf`VYhfØ[`Yf]gW`Yb`HfUbgU`_h]cbYb
j`Yf`\`]bXYfh" `9g`]gh`gW`k`Yf`j`c`fghY`V`Ufž`k`]Y`6`c`W`W`U]b!`NU\`i`b[`Yb
Ya`U`g`gW`bY`Yf`c`XYf`Y`ZZ]n]Yb`hYf`gY]b`_ØbbhYb`U`g`nYb`hfU`]g]YfhYfY
5`hYfbUh]j`Yb`"

?`fmdhc`!`@`c`VVm]ghYb`a`Ø[`Yb`gU[`Ybž`XUgg`g]W`X]YgY
hYW`bc`c`[`]gW`Yb`9]bgW`fÅb`_i`b[`Yb`c`\`bYbž`k`Y]`g]Y`nYb`hfU`]g]YfhY
J`Yfa`]h`Yf`c`gk`YfXYb" `ϕ`K`j`f`_`]W`_Y]h]gh`?`fmdhc`Y`XcW`j`c`Yf
J`Yfa`]h`Yf" `8]Y`[`fØ»`hYb`GhUV`YWc]bgž`HYh`Yf`i`bX`l`G8`7`ž`k`YfXYb
VY]XY`j`cb`nYb`hfU`]g]YfhYb`J`Yfa`]h`Yfb`Ui`g[`Y[`YVYb" `HYffUI`G8
VY\`Ui`dhYhYž`XYnYb`hfU`]g]Yfh`ni`gY]bž`UVYf`U`g`g]W`X]Y`8]b[`Y`ni
Yb`hk`j`ffYb`VY[`UbbYbž`gW`Ui`hYb`X]Y`ϕ`\`UVYf`Ui`ZXUg`**Hk`]hhYf!**
**:`Y`Y`X`j`cb`A`]hVY[`fØbXYf`8`c`?`k`cb`X`Yf`Y]bXYi`h][`XUg`GU[`Yb
\`UhhY" `**

I bX`j Yf[YggYb`k]f`b]Wł hž`XUgg`g]Wł`X]Y`a`Y]ghYb`6Ybi hnYf`Ui Z
Y]bY`6ÖfgY`j Yf`UggYb`k YfXYbž`i a`GhUV`YWł]bg`ni`_Ui ZYb`cXYf`g]Y
k]YXYf`b`:]Uh!K`À\fi b[`i a`ni k UbXY`bž`k]Y`X]Y`a`]h`HYh`Yf`Vnk`"
I G87`j YfVi bXYbYb`6ÖfgYb`6]hž]bYI`i bX`7c]bVUgY`"fB]Y`[fÖ» hYb
GhUV`YWł]bg`g]bX`a`]h`XYb`[fÖ» hYb`6ÖfgYb`j YfVi bXYbž`X]Y`j cb`XYb
XUa`]hj YfVi bXYbYb`HfUbgU`_h]cbg[YVØ\fyb`dfcZ]h]YfYbł`"

5`Yg`]b`U`Ya`VY[]bbYb`GhUV`YWł]bg`a`]h`Y]bYf`_ca`d`n]YfhYb`i bX
]bYZZ]n]YbhYb`6Ug]ghYWł.bc`c[]Yž`i a`J Yfa`]h`Yf`ni`j Yfa`Y]XYbž`i bX
ZØ[Yb`XUbb`J Yfa`]h`Yf`fc`Zh`a`]h`c`ZYbg]Wł`h`]Wł`Yb
=bhYfYggYb`_cbZ]_hYbł`k]YXYf`_\]bni`"

I bX`XUbb`g]bX`XU`bc`Wł`X]Y`bY[Uh]j Yb`5i`gk]f`_i b[Yb`Ui Z
X]Y`Yb][Yb`j cb`i bgž`X]Y`b]Wł`h`Y]ba`U`GhUV`YWł]bg`j Yfk YbXYb.`X]Y
I a`k`Y`h`_cghYb`j cb`6`c`W`_Wł`U]b!HfUbgU`_h]cbYb`/F`Ubgca`k`UfY!
5b[f]ZY`/i bX`XUg`F`g]_c`Y]bYf`ni`_ØbZh][Yb`Z]bUbn]Y`Yb
=bghUV`]h`Àhž`X]Y`Xi fWł`GhUV`YWł]b!@`Ài`ZY`j Yfi fgUWł`h`k]fXž`k Ybb
XYf`GY`_hcf`k`Y]hYf`k`ÀWł`gh`"

5b[Yg]Wł`hg`X]YgYf`[fi bX`Y[YbXYb`A`Àb[Y`ghY`h`g]Wł`X]Y`:] fU[Y.
K`Y`Wł`Y`@Y]hd`Ub`_Yb`gc`hYb`k]f`i a`GhUV`YWł]bg`Y[Yb3`_]gh`X]Y
ZU`gWł`Y`:] fU[Y`K`]Y`k]f`Ui`g`9fZU`fi b[Yb`a`]h`6Ub`_Y]b`U[Yb`i bX
;`Y`Xa`Uf`_hZcbXg`[Y`Yfbh`\UVYbž`VYghY`h`XYf`Y]bn][`k]f`_]Wł
k]f`_gUa`Y`K`Y[ž`Fi bg`ni`j Yf`\]bXYfb`i bX`GhUV`YWł]bg`ghUV`]`ni
a`UWł`Ybž`XUf]bž`Y]bY`ghUUh`]Wł`Y`:] UfUbh]Y`ni`_\]bhYf`Y[Yb`"9g
gWł`Y]bh`Y]bY`k]f`_]Wł`gWł`fYW`_]Wł`Y`=XY`ni`gY]bž`Yhk`Ug`ni
[UfUbh]YfYbž`XUg`_Y]bYb`k]f`_]Wł`Yb`5bk`YbXi b[gZU`"\Uhž`Ui » Yf
XYf`9f`Y]Wł`hYfi b[`j`cb`?`fmdhc!GdY`_i`Uh]cbYb`"

9]bY`Cdh]cbž`X]Y`Ui Z`XYa`H]gWł`_]Y[Yb`gc`hYž`]gh`XUg`J`YfVch]j`cb
GhUV`YWł]bg`"8`Ug`hi`b`k]f`VYfY]hg`a`]h`UbXYfYb`[YZÀ`\f`]Wł`Yb
DfcXi`_hYbž`k`Uf`UVYf`V]g`Yf`b]Wł`h`k]f`_]Wł`HY`]X]YgYf`8`YVUhhY`"
J]Y`Y]Wł`h`]Y[h`XUg`XUfUbž`XUgg`X]Y`@Yi`hY`XYa`8`YnYbhfU`]g]Yfi b[g!
<mdY`[`Ui`VYb`i bX`XYb`_Ybž`XUgg`Yg`_Y]bY`A`Ö[`]Wł`_Y]h`[]Vhž`X]Yg
ni`hi`b`"5`VYf`Ub[Yg]Wł`hg`X]Yf`j`Yfa`]h`hY`hYb`GhUV`YWł]bg`Y][]Ybh`]Wł
g]bXž`[]Vh`Yg`j`]Y`Y`Di`b`_hYž`Xi`fWł`X]Y`Y]b`J`YfVch`Xi`fWł`[YgYmnh
k`YfXYb`_ÖbbhY`"

NYbhfU`g]YfhYb`J Yfa`]hh`Yfb`_ÖbbhY`X]Y`5i`g[UVY`j`cb`GhUV`YWc]bg
i`bhYfgU[h`k`YfXYb`ž`i`bX`nYbhfU`g]YfhYb`6ÖfgYb`_ÖbbhY`XYf`< UbXY`
a`]h`]\bYb`i`bhYfgU[h`k`YfXYb`"K`Ug`X]Y`XYnYbhfU`YfYb`GhUV`YWc]bg
i`bX`6ÖfgYb`XU`XfUi`»Yb`VYhf]Zhž`gc`k`YfXYb`X]YgY`hmd]gW`Yfk`Y]gY
j`cb`XYnYbhfU`g]YfhYb`Ui`hcbca`Yb`Cf[Ub]gUh]cbYb`cXYf`85Cg
VYhf]YVYbž`X]Y`Ui`ZXYf`; fi`bX`U[Y`j`cb`Gh]a`a`Yb`UbXY`bž`X]Y`j`cb
XYb`Yb][Yb`UV[Y[YVYb`k`YfXYbž`X]Y`; cj`YfbUbW!Hc`_Yb`]b`]b`Yb
U`hYb`"

8]Y`6Y`ÖfXYb`_ÖbbhYb`YXYa`j`YfV]YhYbž;`cj`YfbUbW!Hc`_Yb`]b
Y]bYa`85C`ni`U`hYbž`XUg`8]Ybgh`Y]ghi`b[Yb`]a`Ni`gUa`a`Yb`Ub[
a`]h`Y]bYa`GhUV`YWc]b`Ui`g[]Vh`cXYf`YfVf]b[h`8YfnY]h
_cbnYbhf]YfYb`g]W`X]YgY`;`cj`YfbUbW!Hc`_Yb`hYbXYbn]Y`]b`XYb
<`ÅbXYb`j`cb`;`fØbXYfb`i`bX`F]g]_c`_Ud]hU`Z]fa`Yb`"C`bY`J`7!
:]bUn]Yfi`b[`VYgh`h`Y]bY`[i`hY`7`UbW`ž`XUgg`GhUV`YWc]bg
j`YfgW`k`]bXYb`k`ØfXYb`i`bX`XUgg`Yg`i`bg`U`Yb`j`]Y`VYggYf`[Y`Yb
k`ØfXY`"

E i Y`Y.`.:]bUbW]U`H]a`Yg

8YhU]`g

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