

NYbhfU`VUb_`j YfnÒ[Yfh'9!B U]fU!F c`ci h' GWk Y`Yb`ÀbXYf

9]bY`GdfYWX Yf]b`XYf`b][Yf]Ub]gWX Yb`NYbhfU`VUb_`f7 6B Łž
Cg]hU`Bk Ub]gcV]ž'gU[hYž'X]Y`9]bZØ\fi b[`XYf`j]Y`[Y\mdhYb
X][]hU`Yb`NYbhfU`VUb_k À\fi b[`9!B U]fU`f7 68 7Ł'gY]`bi b`Ui Z
Y]bYb`gdÀhYfYb`NY]hdi b_hj YfgWX cVYb`k cfXYb`"8]Y
5b_ØbX][i b[`j cb`Bk Ub]gcV]`YfZc`[hY`k Yb][Yf`U`g`&(
Ghi bXYb`j cf`XYf`[Yd`UbhYb`9]bZØ\fi b[`XYf`X][]hU`Yb
K À\fi b[`Xi fWX`XUg`7 6B`"GhUfhYfa]b`_c`X]Yfh'a]h`B][Yf]Ug
I bUV\Àb[][_Y]hghU[`b`Y]bYa `: UWVcc_!Dcgh`X]Y`X]Y
; fØbXY`ZØf`X]Y`9\fyfV]Yhi b[`Ybh\Ø`hž`k Y]gh`Bk Ub]gcV]`Ui Z
XYb`Ni gUa a Ybghc» `XYg`GhUfhYfa]bg`XYf`7 68 7`a]h`XYa
HU[`XYf`I bUV\Àb[][_Y]h`B][Yf]Ug`\]b`"8Ya `Dcghni Zc`[Y
Yf_`ÀfhY`XYf`GdfYWX Yf.`8]Y`[Yd`UbhY`9bh\Ø`i b[`Ua`%"
C_hcVYf'&\$&%k i fXY`bi b`Ui Z[fi bX`UbXYfYf`k]WXh][Yf
5_hj]]h`ÀhYb`ni a `; YXYb_Yb`Ub`XYb`*%" / Ua d^Y`d/

9]bY`GdfYWX Yf]b`XYf`b][Yf]Ub]gWX Yb`NYbhfU`VUb`_`f76B ĺž
Cg]hU`Bk Ub]gcV]ž`gU[hYž`X]Y`9]bZØ\fi b[`XYf`j]Y`[Y\mdhYb
X][]hU`Yb`NYbhfU`VUb`_k`À\fi b[`9!BU]fU`f7687ĸ`gY]`bi b`Ui Z
Y]bYb`gd`ÀhYfYb`NY]hdi b`_hj`YfgWX`cVYb`k`cfXYb`"8]Y
5b`_ØbX][i b[`j`cb`Bk Ub]gcV]`YfZc`[hY`k`Yb][Yf`U`g`&(
Ghi bXYb`j`cf`XYf`[Yd`UbhYb`9]bZØ\fi b[`XYf`X][]hU`Yb
K`À\fi b[`Xi`fWX`XUg`76B`"

GhUfhYfa]b`_c``]X]Yfh`a]h`B][Yf]Ug
I bUV\`Àb [][_Y]hghU[

⇒Y]bYa` : UWVcc`!Dcgh`X]Y`X]Y` ; fØbXY`ZØf`X]Y`9\fyfV]Yhi b[
Ybh\Ø`hž`k Y]gh`Bk Ub]gcV]`Ui ZXYb`Ni`gUa`a`Ybghe»`XYg
GhUfhYfa]bg`XYf`7687`a]h`XYa`HU[`XYf`I bUV\`Àb [][_Y]h
B][Yf]Ug`\b`"8Ya`Dcgh`ni`Zc`[Y`Yf`_`ÀfhY`XYf`GdfYWX`Yf.

8]Y`[Yd`UbhY`9bh\Ø`i b[`Ua`%"`C`_hcVYf`&\$&%`k`i`fXY`bi b
Ui`Z[fi bX`UbXYfYf`k]WX]h[Yf`5`_hj]`h`ÀhYb`ni`a` ; YXYb`_Yb
Ub`XYb`*`%"`đ\fyghU[`XYf`I bUV\`Àb [][_Y]h`XYg`@Ub`XYg
j`YfgWX`cVYb`"

Hfchn`X]YgYf`J`YfgWX]YVi b[`j`Yfg]WX`Yfh`Bk Ub]gcV]`XYb`B][Yf]UbYfb
`YXcWX`ž`XUgg`XUg`76B`i bX`gY]bY`DUfhbYf`fi bX`i`a`X]Y`I`\f`XUfUb
UfVY]hYbž`Y]bYb`fY]Vi b[`g`cgYb`DfcnYgg`ni`[Yk`À\`f`Y]ghYb`"@Ui`h
76B!Dcgh`i bX`Bk Ub]gcV][YgWX]Y\`h`X]Yg`ni`a` ; YgUa`hbi`hnyb`XYg
?i bXYbž`]bgVYgcbXYfY`]b`XYb`_`ÀbX`]WX`Yb` ; YV]YhYb`i bX`XYf
6Yj`Ò`_Yfi b[`c`bY`6Ub`_j`YfV]bXi b[`"

B]WX`h`U``Y`6Ub`_Yb`g]bX`VYfY]h

I bhYfXYggYb`f`Ài`a`h`Bk Ub]gcV]`]b`gY]bYf`FYU`_h]cb`Ui`Z`J`cfgWX`À[Y
i bX`6Y`ZØfWX`hi b[Yb`Y]bž`XUgg`Y]b][Y`6Ub`_Yb`bcWX`b]WX`h`VYfY]h`ZØf

X]Y`9!BU]fU`gY]Ybž`XUgg` b]W\h`U`Y`6Ub__i bXYb`Ua`HU[`XYf`
9]bZØ\fi b[`a`]h`XYf`HfUbgU_h]cb`VY[]bbYb`gc`hYb` "6Yf]W\hYb`
ni Zc`[Y`j` Yfg]W\YfhY`XYf`GdfYW\Yf`XYb` :]bUbn]bgh]hi`hYb`]b`B][`Yf]Už`
XUgg`g]Y` G\W`ØggY`U`_hYi` fY`[YV`]YVYb`i` bX`Y]b`k`]W\h][`Yf`
6YghUbXhY]`XYf`X][`]hU`Yb`K`À\fi b[`XYf`NYbhfU`VUb`_`f7687Ł`
k`UfYb` "

K`]Y`ni`j`cf`[`Ya`Y`XYh`j`cb`6]hW\cb`"Wca`BYk`g`\Uh`XUg`76B`X]Y`
B][`Yf]UbYf`fci`h]bYa`À»][`Ub`XUg`GhUfhXUhi`a`XYg`7687`Yf]bbYfh`
Bi`f`k`Yb][`Y`HU[`Y`j`cf`XYa`GhUfh`\Uh`YXcW\Y]b`c`U`Yg`
NU\`i`b[`gi`bhYfbY\`a`Yb`VY\`Ui`dhYh`X]Y`76B`\UVY`]`fY`
cfXbi`b[`g[`Ya`À»`Y]b[`YhfU[`YbY`A`Uf`_Y`j`Yf`Ymh`"8]Y` :]fa`U`k`]`bi`bž`
XUgg`XYf`C`VYfghY` : Yf]W\hg\cZ`XYg`@UbXYg`XUg`76B`XUni`nk`]b[`hž`
XYb`6Y[`f]Z`9bU]fU`b]W\h`a`Y`f`ni`j`Yfk`YbXYb"

ϕ`gY]bYf` : UWVcc`!9f`_`Àfi`b[`Yf`_Ybbh`Bk`Ub]gcV]`k`YXYf`X]Y`
9i`]ghYbn`XYf`?`U[`Y`[`Y[`Yb`XUg`76B`Ubž`bcW\`j`Yfgi`W\h`Yfž`g]W\`
XUa`]h`ni`VYZUggYb`GdY`_i`Uh]cb`fi`bX`i`a`X]Y`?ca`dYhYbnYb`XYg`
hYW\`b]gW\Yb`DUfhbYfg`XYf`NYbhfU`VUb`_`6]hi`ϕW`

GhUhhXYggYb`fY`_`Ua`]Yfh`XYf`GdfYW\Yf`X]Y`76B!6Y\`Ui`dhi`b[`ž`XUgg`
X]Y`9!BU]fU`Yg`B][`Yf]UbYfb`Yfa`Ò[`]W\Yb`k`]fXž`DYf!hc!DYf!
 , VYfk`Y]gi`b[`Yb`Ui`Z`X]Y`9!BU]fU!;`Y`XVØfgY`Y]bYf`UbXYfYb`DYfgcb`
Xi`fW\`ni`ZØ\`fYb`gck`]Y`K`UfYb`i`bX`8]YbghY]ghi`b[`Yb`VY]
Ui`g[`Yk`À\`hYb`<`ÀbX`Yfb`ni`VYnU\`Yb"

G]bX`G]Y`ØVYffUgW\h`j`cb`XYf`9bhgW\Y]Xi`b[`XYg`76Bž`XYb`
GhUfh`j`cb`Y!bU]fU`ni`j`YfgW\]YVYb3`G]Y`_`ØbbYb`=afY`
5bg]W\hYb`ja`?ca`a`YbhUfVYfY]W\`i`bhYb`hY]`Yb`"

6]`XbUW\`k`Y]gY`G\i`hhYfghcW_ž`D]l`UVUmž`K`_]`7ca`a`cbg`

fØ`bW]cbfXž`gž`]XŁ`o`j`Uf`ġž`Z`ġ`1`X"[`Yh9`Ya`Ybhg6mHU[`BUa`YfgŁQ\$Q`
]ZfX"[`Yh9`Ya`Ybh6mxf]XŁ`fYhi`fb`/`ġ`1`X"WfYUhY9`Ya`YbhfgŁ`/`ġ"]X`1`
]X`/`ġ"gfW\` "\`hhdg`#W\cbYW"ZUWVcc`_`bYh#YbSl`G#ġX`_"ġ. l`ZVa`1`%

j Yfg]cb1 j ' "&"/Z^g"dUfYbhBcXY"]bgYfh6YzcFYflgž'Z^gŁ/qfXcW a Ybhž
fgWf]dhfz fZUWYVcc_! ^ggX_fkŁ/

8YhU]`g

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