

6YXYi hi b[ 'j cb'; Ygi bX\Y]h'i bX': ]hbYgg

; Ygi bX\Y]h'i bX': ]hbYgg. 'A Y]ghYbg'Yf\_YbbYb'X]Y'A YbgWXYb  
b]Wxhč'k ]Y'k ]Wxh[ 'Y]bY'[ i hY'; Ygi bX\Y]h]gh"K ]Y'Ya UbX  
gU[ hYž']gh'; Ygi bX\Y]h'FY]Wxhi a "'9]bY'VYggYfY'; Ygi bX\Y]h  
]gh'Z0f'X]Y'hÀ[ 'WXYb'5i Z[ UVYb'i bYf'Àgg']Wx"'6Y]'XYf  
8]g\_i gg]cb'0VYf'; Ygi bX\Y]h'VYf0W\_g]Wxh[ Yb'j ]Y'Y  
A YbgWXYb'XYb'Ni ghUbX']\fYg'?0fdYfg'i bX'j Yf[ YggYb']\fYb  
; Y]gh"; Ygi bX\Y]h]gh'b]Wxh'bi f'ZfY]'j cb'\_0fdYf']WXYb  
5gdY\_hYb"'9g'VYXYi hYh'Ui Wxž'[ Ygi bX'ni 'gY]b"'9]b  
i b[ Ygi bXYf'; Y]ghVf]b[ hY]bYb'i b[ Ygi bXYb'?0fdYf'\Yfj cf"  
9]bY'[ i hY'dgmWx]gWXY'; Ygi bX\Y]h'\]Zh'AbYbžgc'j ]Y'k ]Y  
a 0[ 'Wx'j ca '@YVYb'ni 'dfcZ]h]YfYb'i bX'Yg'ni '[ Yb]Y»Yb"  
; i hY'dgmWx]gWXY'; Ygi bX\Y]h'V]YhYh'AbYb'Y]b'; YZ0\`XYg  
K c\`VYZ]bXYbg'i bX'X]Y']bbYfY'?fUZhž'X]Y'G]Y/ Ua d^Y`d/



: Ygi bX\Y]h'i bX': ]hbYgg.

A Y]ghYbg'Yf\_YbbYb'X]Y'A YbgWXYb'b]Wxhč'k ]Y'k ]Wxh[ 'Y]bY'[ i hY  
; Ygi bX\Y]h]gh"K ]Y'Ya UbX'gU[ hYž']gh'; Ygi bX\Y]h'FY]Wxhi a "'9]bY  
VYggYfY'; Ygi bX\Y]h]gh'Z0f'X]Y'hÀ[ 'WXYb'5i Z[ UVYb'i bYf'Àgg']Wx"

6Y]'XYf'8]g\_i gg]cb'ØVYf'; Ygi bX\Y]h'VYfØW\_g]W h][ Yb'j ]Y`Y  
A YbgWXYb`XYb`Ni ghUbX']\fYg'? ØfdYfg'i bX'j Yf[ YggYb']\fYb'; Y]gh"  
; Ygi bX\Y]h']gh'b]W h'bi f'ZfY]'j cb'\_ØfdYf`]WXYb'5gdY\_hYb""9g  
VYXYi hYh'Ui W ž[ Ygi bX'ni 'gY]b""9]b'i b[ Ygi bXYf'; Y]gh'Vf]b[ h  
Y]bYb'i b[ Ygi bXYb'? ØfdYf'\Yfj cf""9]bY'[ i hY'dgmW]gWY  
; Ygi bX\Y]h'\]Zh'ÀbYbž'gc'j ]Y`k ]Y'a Ø[ `]W'j ca '@YVYb'ni  
dfcZ]h]YfYb'i bX`Yg'ni '[ Yb]Y»Yb""; i hY'dgmW]gWY; Ygi bX\Y]h  
V]YhYh'ÀbYb`Y]b'; YZØ\`XYg'K c\`VYZ]bXYbg'i bX`X]Y`]bbYfY'? fUZž  
X]Y`G]Y`]b`NY]hYb'gW`YW hYf'Dcg]h]cb`VYbØh][ Yb""ŒXYf'k Y]» ž'k ]Y  
a Ub'g]W`i a `gY]bYb'? ØfdYf'\_Øa a Yfh""8]Yg'k ]fX`ZUgh`YXYb`HU[  
j cb`Y]bYa '[ fc»Yb`HY]'`XYf`A YbgWXYb'[ YhUb""6Yk Y[ i b[ `i bX`XUg  
9ggYb`XYf'f]W h][ Yb`@YVYbga ]hY`g]bX`X]Y`f]W h][ Yb`A ]hY`ž'i a  
XYb'? ØfdYf'[ Ygi bX'ni `U`hYb""9]b'[ Ygi bXYf'; Y]gh`YfZcfXYfh'j ]Y`  
5fVY]hž'ni gÀh`]W`Y]bY'? ca V]bUh]cb`Ui g`XYb`f]W h][ Yb  
BU\fi b[ ga ]hY`b'i bX`6Yk Y[ i b[ "

8]Y`Zc'[ YbXYb': U\_hcfYb'k ]f\_Yb'g]W`ghUf'\_Ui Z'ÀfY'; Ygi bX\Y]h  
Ui g"

„ Vi b[ `U`g`i' b[ Y`9fk UW gYbY`gYb\_h`X]Y`<Yfn[ Ygi bX\Y]h  
Œ\fnY\`bHY`gdÀhYf.

Œ b[ Y`9fk UW gYbYž`X]Y`Gdcfh'hfY]VYbž`\UVYb`a Ø[ `]WYfk Y]gY  
Œ\fnY\`bHY`gdÀhYf`Y]b'[ Yf]b[ YfYg`F]g]\_c`ZØf`<Yfn!?fY]g`Ui Z  
9f\_fUb\_i b[ Yb'i bX`\Ø\YfY`„ VYf`YVYbgW UbWb""; ]hbYgg`]gh'gY]h  
`Ub[ Ya`a ]h`Y]bYa`j Yff]b[ YfhYb`F]g]\_c`ZØf`<YfnYf\_fUb\_i b[ Yb`VY]  
À`hYfYb`9fk UW gYbYb`j YfVi bXYb""8]Y`bYi Y`Ghi X]Yž`XUgg  
HfU]b]b[ gfc i h]bYb`Œ\fY`j cf`XYa`5i ZhfYhYb`j cb`<Yfn!?fY]g`Ui Z  
DfcV`Ya Yb`VY[ cbbYb`\UVYbž`\_Ubb`Ui Z`YXYb': U``XUni`VY]hfU[ Ybž  
XUgg`g]Y`Ui Z`\_Y]bYb': U``Yb`ghY\Yb"

; Yk ]W h\YVYb`VUi h'[ Y]gh][ Y`A i g\_Y`b`Ui Zž`X]Y`ÀbYb  
; Ygi bX\Y]h'[ YVYb.

Ÿ`hYfY`9fk UW gYbYž`X]Y`Y]bY`dgmW]gWY`6Y\]bXYfi b[ `UVYb`cXYf  
Y]bYa`F]g]\_c`ZØf`XYb'? fUZhfUi a`Ui g[ YgYhnh'gY]b`\_ØbbhYb""9]bY  
Ghi X]Y`j cb': cfgWYfb`]b`5i ghfU`Yb`\Uh`YfUi g[ YZ`bXYbž`XUgg`X]Y  
XmbUa ]gWY`E i U`]hÀhgj cfVYfY]hi b[ `ni f`GhY][ Yfi b[ `XYf

; Y\]fb`Y]ghi b[ `bØhn`]W\`]gh"8]Y`Ghi X]Y`hYghYhY`%\$\$`9fk UW\gYbY  
UV`) ) `đ\fybž`VY`]XYbYb`Y]bY`Y]W\hY`dgmW\]gW\Y`GW\k ÅW\Y  
ZYgh[ YghY`h`k cfXYb`k Uf" `@Ui h`XYf`A Umc!`?`]b[\_`VYY]bZi`ggh`A 7 =  
XUg`; YXÅW\hb]gž`XUg`8Yb`Yb`i bX`Ui W\`XUg`I fhY`]gj Yfa`Ô[ Yb  
`b]bhYf`bcfa`U`Yb`U`hYfgVYX]b[ hYb`F ØW\_[ Åb[ Yb"8]Y`9f`fUb`i b[  
\_Ubb`XUg`F]g]\_c`Y]bYf`DYfgcb`Yf\Ø\Ybž`Ub`5`n\Y]a`Yf`ni  
Yf`fUb`Yb"

9fZc`[ `VY`]Y]bYf`8]Åh`\_Ubb`ni`Y]bYf`VYggYfYb`; Ygi bX\Y]h  
ZØ\fYb.

8]Y` : Å\][ \_Y]hž`Y]b[ Ygi bXYg`? ØfdYf[ Yk ]W\h`gY`Vgh`ni`j`Yfk`U`hYbž  
\_Ubb`j`cb`XYf`]bX]j`]Xi`Y`Yb`; Y\]fbghfi`\_hi`f`UV\Åb[ Ybž`gU[ Yb  
K`]ggYbgW\UZhYf`]b`Y]bYf`\_Øfn`]W\`Xi`fW\`[ YZØ\fhYb`Ghi`X]Yž`]b`XYf  
Ni`gUa`a`Yb\Åb[ Y`nk`]gW\Yb`YI`Y`\_i`h]j`Yf`?cbhfc``Y`i`bX  
6Y`c\bi`b[ gVYfY]W\Yb`]a` ; Y\]fb`i`bhYfgi`W\h`k`i`fXYb"

: Yhh`Y]V][ \_Y]h`i`bX`8]Åh.

: Yhh`Y]V][ \_Y]h`i`bX`8]Åh`g]bX`]b`XYf`\Yi`h][ Yb`; YgY`gW\UZh  
ni`bY\`a`YbX`[ fi`bX`Y[ YbXž`i`bX`]Y`Y`8]ÅhYh]\_Yf`\UVYb  
GW\k`]Yf][ \_Y]hYbž`, VYf[ Yk ]W\h`ni`j`Yf`]YfYb"9]bY`DfØZ`b[ gUfVY]h  
]b`?c[ b]h]j`Y`B`Yi`fck`]ggYbgW\UZhYb`VYf]W\hYhž`XUgg`Yg`ZØf`a`UbW\Y  
A`YbgW\Yb`Y]bZUW\Yf`gY]b`\_Ubbž`k`Yb][ Yf`ni`YggYb"

7\fc b]gW\Y`8]ÅhYh]\_Yf.

9g`]gh`VY`\_Ubbhž`XUgg`W\fc b]gW\Y`8]ÅhYh]\_Yf`Ui`Z`Yf\Ø\hY  
F`YU`\_h]cbYb`Ui`Z`@VYbga`]hhY``]b`YI`Y`\_i`h]j`Yb`?cbhfc``!`i`bX  
6Y`c\bi`b[ gVYfY]W\Yb`XYg`; Y\]fbg`\]bk`Y]gYb"8UfØVYf`\]bUi`g  
\UVYb`g]Y`X]Y`\_c[ b]h]j`Y`?cbhfc``Y`Ui`Z[ YVfUi`W\h`i`bX`bY][ Yb`XUni`ž  
g]W\`i`bhYf`fYU`Yb`6YX]b[ i`b[ Yb`a`]h`\_U`cf]Yb`fY]W\Yb  
@VYbga`]hhY`b`ni`VY`c\`bYb"

6Y][ Ygi bXYf`9fbÅ\fi b[ `[ Y\h`Yg`gW\`Y»`]W\`b]W\h`XUfi`a`ž`X]Y  
 : Å\][ \_Y]h`ni`j`Yf`]YfYbž`XUg`@VYb`ni`[ Yb]Y»Yb"9g`]gh`Y]b`; fi`bXž  
gc`j`]Y`Y`8]b[ Y`ni`[ Yk`]bbYbž`X]Y`G]Y`ZØf`XYb`F`Ygh`Δ`fYg`@VYbga  
VYhfYZZYb.`Y]b`Åb[ YfYg`@VYbž`X]Y` : Å\][ \_Y]hž`@VYbga`]hhY``ni

[ Yb]Y» Ybž'X]Y`Yg'ZØf'G]Y`hi`h"

⇒gd]f]Yfh] cb`9n]bY`i bX`GUVU`A i a`hUn

8YhU]`g

6Ygi W\Yb`G]Y`i bg`Ui Z.`a`Y]b!Z]hbYgg"bYh