

9fbÀ\fi b[gh]ddg'ZØf'A ÀbbYf']a ' >U\ f &\$&\$

G]bX'G]Y'Yg'Y]X'ni 'j Yfgi W\Ybž'X]Y'I bcfXbi b['j cb
: Y\`]bZcfa Uh]cbYb'i bX'b]W\h'i bhYfghØmhYb'6Y\Ui dhi b[Yb
XUfØVYf'ni 'ØVYfk]bXYbž'k Ug'G]Y'YggYb'gc`hYb'cXYf'b]W\h3
6Y]'gc'j]Y'Yb'ᄡZcfa Uh]cbYb'_Ubb'Yg'k]f_]W\ 'gW\k]Yf]['gY]bž
: U_hYb'j cb':]_h]cbYb'ni 'hfYbbYb"'5VYf'bU\ f\UZh'ni 'YggYb
a i gg'b]W\h'_ca d`n]Yfh'gY]b"<]Yf'g]bX'j]Yf'k]W\h][Y'H]ddgž
i a 'g]W\Yfni ghY`Ybž'XUgg'G]Y'X]Y'BÀ\fghcZZY'Yf\U'hYbž'X]Y'≡f
?ØfdYf'VYbØh][hž'i a '[Ygi bX'i bX'j c`Yf'9bYf[]Y'ni 'V'Y]VYb"
GdUfYb'G]Y'b]W\h'Ub'DfchY]b/ Ua d/ , &&\$/≡W\ '[`Ui VYž'Yg
[]Vh'Y]bY'[fc»Y'5bnU\`j cb'A ÀbbYfbž'X]Y']\fY'hÀ[`]W\Yb
; fi bXbU\fi b[gVYXØfZb]ggY'b]W\h'YfZØ`Yb/ Ua d/ , &&%/ž
gU[h'H]a '<i [\Ygž'nYfh]Zn]YfhYf'?fUZh'i bX'?cbX]h]cbghfU]bYf
VY]'<i [\Yg'<YU'h\`]b'Hcfcbhcž/ Ua d^Y`]d/



G]bX'G]Y'Yg'Y]X'ni 'j Yfgi W\Ybž'X]Y'I bcfXbi b['j cb
: Y\`]bZcfa Uh]cbYb'i bX'b]W\h'i bhYfghØmhYb'6Y\Ui dhi b[Yb
XUfØVYf'ni 'ØVYfk]bXYbž'k Ug'G]Y'YggYb'gc`hYb'cXYf'b]W\h3'6Y]'gc
j]Y'Yb'ᄡZcfa Uh]cbYb'_Ubb'Yg'k]f_]W\ 'gW\k]Yf]['gY]bž: U_hYb'j cb
:]_h]cbYb'ni 'hfYbbYb"'5VYf'bU\ f\UZh'ni 'YggYb'a i gg'b]W\h
_ca d`n]Yfh'gY]b"<]Yf'g]bX'j]Yf'k]W\h][Y'H]ddgž'i a

g]W\Yfni ghY`Ybž'XUgg'G]Y`X]Y`B\`fghcZZ`Yf\U`hYbž'X]Y`Δf'? ØfdYf
VYbØh][hž'i a`[Ygi bX'i bX'j c`Yf'9bYf[]Y`ni`V`Y]VYb"

GdUfYb`G]Y`b]W\h`Ub`DfchY]b

ΔW`[`Ui VYžYg`[]VhY]bY`[fc»Y`5bnU\`j cb`A`AbbYfbž'X]Y`]\fY
hÀ[`]W\Yb` ; fi bXbU\fi b[gVYXØfZb]ggY`b]W\h`YfZØ`Yb` ž'gU[h`H]a
<i [\Ygž'nYfh]Zn]YfhYf'? fUZh`i bX'? cbX]h]cbghfU]bYf`VY]`<i [\Yg
<YU`h`]b`Hcfc bhcž'C b hUf]cž'? UbUXU"" I bX`gc`j]Y`XUj cb`]gh`XUfUi Z
ni fØW`ni ZØ\Yfbž'XUgg`A`AbbYf`]a`5`[Ya`Y]bYb`Y]bYb`Ø\YfYb
DfcnYbhgUhn`Ub`A`i g_Y`a`UggY`\UVYb`U`g` : fUi Yb`"8]YgYf`\Ø\YfY
 ; fUX`Ub`A`i g_Y`a`UggY`a`i gg`Xi fW`f]W\h][Y`9fbÀ\fi b[
i bhYfghØhnh`k YfXYbž'i bX`XUg`VY[]bbh`a`]h`XYf`DfchY]bUi ZbU\`a`Y` ž
gW\`jY» h`Yf"

GdUfYb`G]Y`U`gc`b]W\h`Ub`DfchY]bž'VYgcbXYfg`k Ybb`G]Y`A`i g_Y`b
Ui ZVUi Yb`a` ØW\hYb`"8]Y`ni gÀhn`]W\Y`A`i g_Y`a`UggYž'X]Y`A`AbbYf
f]a`J`Yf[`Y]W\`ni` : fUi Yb`Ł`hfU[Ybž`]gh`Ui ZYf\Ø`hY
HYghcghYfcbgd]Y[Y`ni fØW`ni ZØ\Yfbž'X]Y`]a`a`Abb`]W\Yb`? ØfdYf
n]f_i`jYfYb`"I bX`i a`X]YgY`ni gÀhn`]W\Y`A`i g_Y`a`UggY
Ui ZfYW\hni Yf\U`hYb`i bX`Ui Zni VUi Ybž`]gh'? fUZhghcZZ`Ui g
BU\fi b[gdfchY]b`YfZcfXYf`]W\ž'XU`XYf`G_Y`Yh`a`i g_Y`j]b`gY]bYf
[fi bX`Y[YbXghYb` : cfa`Ui g`a`_fcg_cd]gW\`_`Y]bYb
DfchY]bZ]Ua`Yb hYb`VYghY`h`5VYf`k]Y`j]Y`DfchY]b3`8]Y`5bhk cfh
\Àb[h] cb`XYf`5fh`XYf`5_h]j]h`h`UVž'X]Y`G]Y`Ui gZØ\Yfb"

: Øf` ; Yk]W\h`YVYfž'? fUZh`YVYf`i bX`U`Yž'X]Y`? fUZh`hfU]b]b[
Xi fW\ZØ\Yfb`fA`UgW\]bYbž'6ÀbXYfž'? i fn`UbhY`bž
? ØfdYf[Yk]W\hgØVi b[YbŁž`Ya`dZ]Y\`h`X]Y`5_UXYa`]Y`ZØf`9fbÀ\fi b[
i bX`8]ÀhYh]_`Y]bY`hÀ[`]W\Y`DfchY]bUi ZbU\`a`Y`nk]gW\Yb`%ž(`i bX
%ž` ; fUa`a`DfchY]b`dfc`DYfgcb`?]c[fUa`a`? ØfdYf[Yk]W\hž'i a
A`i g_Y`a`UggY`Ui Zni VUi Yb`fb`XYf`WU`"\$ž*(`V]g`\$ž`&` ; fUa`a`DfchY]b
dfc`DZ`bX`XYg`? ØfdYf[Yk]W\hgŁ`K`]Y`g]Y\`h`XUg`Y][Ybh`]W\`Ui Z
Y]bYa`HY`Yf`Ui g3`@UggYb`G]Y`g]W\`j cb`ΔfYf`<UbX`Y]hYb.`9]bY
GhUbXUfXdcfh]cb`j cb`,`)`[`: `Y]gW\`cXYf` :]gW\`gc`hY`]b`ΔfY
<UbXZÀW\Y`dUggYb`"9]bY`U`VY`HUggY`f%\$`\$`[Ł`dZUbni`]W\Yg`DfchY]b
k]Y`6c`bYb`cXYf`<Ø`gYbZfØW\hY`Ybhgd]f]W\h`XYf` ; fØ»Y`ΔfYf` : Ui gh`
Nk Y]`9gg`ØZY`fi`\$` ; fUa`a`Ł`dfchY]b\U`h][Yf`Bi ggVi h`Yf`g]bX

i b[YZÄ\fgc '[fc» 'k]Y 'Æf'8Ui a Yb"

GdUfYb 'G]Y 'b]W\ h'Ub ' ? c \ `Yb \ mXfUhYb ' .



?c\`Yb\mXfUhY`g]bX`XYf`?i a dY`j cb`DfchY]bYb ž'gU[h<i [Yg"
?c\`Yb\mXfUhY`i bhYfghØhnYb`X]Y`cfXbi b[g[Ya Å»Y
DfchY]bgmbh\YgY"G]Y`a ØggYb`X]Y`?c\`Yb\mXfUhY`Ui Z`Y]bYa
[Ygi bXYb`B]j YUi `U`hYbž`k Ybb`G]Y`gW\`Ub_Y`A i g_Y`a UggY
\]bni ZØ[Yb`a ØW`hYb" `K Ug`VYXYi hYh`XUg3`B Y\`a Yb`G]Y`]b`YfghYf
@]b]Y`?c\`Yb\mXfUhY`]b`≠fY`A U\`nY]h`bUW\`XYa `HfU]b]b[`Ui Z"
?c\`Yb\mXfUhY`ØgYb`X]Y`fY]gYhni b[`j cb`≠gi `]b`Ui gž`k cXi fW
gck c\`; `i _cgY`U`g`Ui W\`5a]bcgÅi fYb`fX]Y`6Ui ghY]bY`XYg
DfchY]bgŁj cb`XYb`A i g_Y`nY`Yb`Ui Z[Ybca a Yb`k YfXYb
_ØbbYb"9]bY`&\$%&`j YfØZZYbh]W`hY`c fgW`i b[gghi X]Y`]b`XYf`
NY]hgW`f]Zh`XYf`≠b`hYfbUh]cbU`GcW]Yhm`cZ`Gdcfhg`Bi hf]h]cb`
gW`i [Yb`j cfž`XUgg`X]Y`?ca V]bUh]cb`Y]bYg`gW`bY`k]f_YbXYb
?c\`Yb\mXfUhY`a]h`Y]bYa `DfchY]b`bUW\`Y]bYa `]bhYbg]j Yb`HfU]b]b[
Y]b`k]f_gUa Yg`A]hY`ni f`GhY][Yfi b[`XYf`A i g_Y`dfchY]bgmbh\YgY
gY]b`_Ubb" `?cbgi a]Yfh`Y]b`' .`%`DfchY]b!ni !?c\`Yb\mXfUh!
J Yf\`Å`hb]g`a]h`i b[YZÅ`f" \$ ` (\$; fUa a `?c\`Yb\mXfUhY`g]bX`Y]bY
YhUV`]YfhY`cfa Y`ZØf`XUg`A i g_Y`k UW`ghi a `bUW\`XYa `HfU]b]b[""

<c`Yb`G]Y`g]W\`≠\fY`hÅ[`]W\`Y`8cg]g
Ca Y[U!`!`YhhgÅi fYb



J c b`XYf`<Yfn!`fY]g`Ui Z`i bX` ; Y\]fb[Ygi bX\Y]h`V]g`ni f
; Y`Yb_[Ygi bX\Y]h`V]YhYb`Ca Y[U!` !: YhgAi fYb`nU\`fY]WXY
J c f hY]Y``A Ub`[`Ui Vh`]\bYb`Ui WX`**9bhmØbXi b[Yb`fYXi n]YfYb`**ja
? ØfdYf``9]bY`9bhmØbXi b[`]gh`X]Y`FYU_h]cb`XYg`a a i bgmgHYa g`Ui Z
J Yf`Yhni b[Yb`cXYf`?fUb_\Y]hYb``<cWX]bhYbg]j Yg`HfU]b]b[`Yf\Ø\h
X]Y`9bhmØbXi b[`i bX`Ca Y[U!` !: YhgAi fYb`Ybh\U`hYb`ghUf_Y
YbhmØbXi b[g\Ya a YbXY`9][YbgWXUZhYbž`i a `g]Y`ni `fYXi n]YfYb`
9bhmØbXi b[`bUWX`XYa`HfU]b]b[`i bX
; YgWXk]bX][_Y]hgk]YXYf\YfghY``i b["

6YZc`[Yb`G]Y`X]Y`A]hhY`a YYfX]Åh

8]Y`A]hhY`a YYfX]Åh`_ca V]b]Yfh`U``Y`XfY]`A U_fc bÅ\fghcZZY
fDfchY]bYž?c\`Yb\mXfUHY`i bX`[Ygi bXY` : YhYŁ`ni `Y]bYa
9fbÅ\fi b[g_fUZk Yf_`ZØf`A ÅbbYf`` ØH\Y`A YX]hYffUbYUb`X]YhQ]gh
Y]bY`XYf`Ua `VYghYb`YfZc fgWXhYb`dfÅj Ybh]j Yb`i bX
h\YfUdYi h]gWXYb`X]ÅhYh]gWXYb`b`hYfj Ybh]cbYb`ZØf`X]Y
_UfX]ca YhUVc`]gWXY` ; Ygi bX\Y]h`i bX`Y]bY`XYf`\Åi Z[ghYb
J YfgWXfY]Vi b[Ybž`X]Y`]WX`a Y]bYb`a Åbb`]WXYb`DUh]YbhYb`a UWXY` ž
gU[h`XYf`BUh`f\Y]`dfU_h]_Yf`@]Ua `@UHci WXYž`B8ž`j cb`@]Ua
@UHci WXY`K Y``bYgg]b`Hcfc bhcž`C bhUf]cž`? UbUXU"

8]Y`9fbÅ\fi b[`VUg]Yfh`\Ui dhgÅWX`]WX`Ui Z`DZUb nYbž`k cVY]
; Ya ØgY`i bX`CVghž`Jc``_cfbdfcXi _hY`i bX`<Ø`gYbZfØWXhYž
[Ygi bXY` : YhY`i bX`² `Yž`BØggY`i bX`GUa Yb`ja `J c fXYf[fi bX
ghY\Yb`i bX`bi f`k Yb][`fchYg` : `Y]gWXž`6i hYf`i bX`Ni W_Yf`ni [YgYhnh
k YfXYb``l bhYfgi WXi b[Yb`Y[Yb`bU\Yž`XUgg`Yg`VYgcbXYfg
\`ZfY]WX`ZØf`X]Y`6Y\UbX`i b[`]gh`**A YhUVc`]gWX Yg`GmbXfca** 8]Yg
]gh`Y]bY` ; fi ddY`j cb`9f_fUb_i b[Ybž`ni `XYbYb`Yf\Ø\hYf`6`i hXfi W_ž
6`i hni W_Yfgd]Y[Y`ž`6Ui WXi a ZUb[ž`6`i hZYh`k YfhY`i bX`j Yff]b[YfhY
K YfhY`ZØf`[i hYg`fk 8@Ł`7\c`YghYf]b`[Y\ØfYb``U`` b`?ca V]bUh]cb
a]h`6Yk Y[i b[`i bX`GhfYggUVVUi ž`gU[h`@UHci WXYž`]gh`X]Y
A]hhY`a YYfX]Åh`Y]b`g]WXYfYgž`bUhØf`]WXYg`i bX`k]f_gUa Yg
9fbÅ\fi b[gdfc[fUa a `ni f`J YfVYggYfi b[`XYf` ; Ygi bX\Y]h`j cb
A ÅbbYfb`YXYb`5`hYfg"

; Ygi bX`YggYb`a i gg`b]WXh`gWXk]Yf][`cXYf`j Yfk]ffYbX`gY]b``8 Ug
6YZc`[Yb`X]YgYf`[fi bX`Y[YbXYb`H]ddg`_Ubb`Y]bYb`[fc»Yb`6Y]hfU[

ni f`J YfVYggYfi b[`≡fYf`U``[Ya Y]bYb`; Ygi bX\Y]hi bX`≡fYg
K c\`VYZ]bXYbg``Y]ghYb"

..u

⊖gd]f]Yfhj cb`579

8YhU]`g

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