

: c fhgWk f]hhY 'Ub ' < YfZc fXg 'VYXYi hYb XghYf
6Ui ghY`Y. '9]b '6`]W_`\]bhYf`X]Y`? i `]ggYb

9]b '6`]W_`\]bhYf`X]Y`? i `]ggYb. : c fhgWk f]hhY`Ua `]\]ghc f]gWk Yb
: YbghYf`]b`<YfZc fX": Yfh][ghY`i b[`]gh'Z0f`5i [i gh'&\$&)
[Yd`Ubh"

< YfZc fXg 'ZUgn]b]YfYbXYg '6Ui d f c ^Y_h. '9]b
6`]W_`]b`X]Y`Ni _i bZh

⊕`XYf`GhUXh`<YfZc fX`Z]bXYb`XYfnY]hi a ZUggYbXY`6Ui UfVY]hYb`Ub
Y]bYa `VYXYi hYbXYb`Dfc`Y_h]ghUhhž`XUg`X]Y`c_U`Y`5fWk]hY`_hi`fi`bX
; YgWk]Wk hY`bYi`XYZ]b]YfYb`gc`""8]Yg`]gh`b]Wk h`bi`f`Y]b
6Ui j c f\UVYbž`gcbXYfb`Y]b`Gma`Vc`Z0f`X]Y`J YfV]bXi b[`j`cb
HfUX]h]cb`i`bX`a`cXYfbYb`5bgdf0Wk Yb"

8]Y`6YXYi hi b[`XYg`Dfc`^Y_hg`Z0f`X]Y
; Ya Y]bgWk UZh

8 Ug`\]ghc f]gWk Y: YbghYfž`XUg`V]g`5i [i gh'&\$&) `j`c`YbXYh`gY]b`gc`ž
\Uh`XUg`DchYbn]U`ž`U`g`K`U\fnY]Wk Yb`XYf`GhUXh`ni`Z`b[`]YfYb""8]Y
6Ui UfVY]hYb`n]Y\Yb`b]Wk h`bi`f`<UbXk Yf`_Yf`i`bX`⊕[Yb]Yi`fY`Ubž
gcbXYfb`Z0fXYfb`Ui`Wk`X]Y`c_U`Y`K`]fhgWk UZh"; YgWk`ÄZh]b\UVYf`]b
XYf`i`a`[YVi b[`j`YfnY]Wk bYb`VYfY]hg`Y]bY`Ni`bU`a`Y`Ub`?`i`bXYbž
X]Y`X]Y`6Ui ghY`Y`VYgi`Wk Yb`i`bX`g]Wk`Z0f`X]Y: c fhgWk f]hhY
]bhYfYgg]YfYb": Ua `]Yb`i`bX`9]bnY`dYfgcbYb`gWk`ÄhnYb`X]Y
A`0[`]Wk`_Y]hž`X]Y`9bhk`]W_`i`b[`XYg`Dfc`^Y_hg`\Ui`hbU`\ni`Yf`YVYb
i`bX`g]Wk`a`]h`XYb`J`Yf`ÄbXYfi`b[Yb`]b`]\fYf`GhUXh
Ui`gY]bUbXYfni`gYhnYb"

8]Y : c fhgWk f]hhY `j`c`f`C`fh

8]Y`5fVY]hYb`gWk fY]hYb`nØ[][`j`cfUb""8]Y`6Ui`Y]hi`b[`\Uh`Øfn`]Wk
Yf_`Àfhž`XUgg`U`Y`:`f]ghYb`Y]b[`Y\U`hYb`k`YfXYb`i`bX`a`Ø[`]WkY
GWk`jYf][`_Y]hYb`fYWk`hY]h][`Yf`Ubb`hi`bX`[`Y`Øgh`k`YfXYb`"Gc`WkY
ghfi`_hi`f]YfhYb`5V`Ài`ZY`g]bX`Yb`hgWkY]XYbX`ZØf`XYb`9fZc`[`Y]bYg
[`fc»Yb`6Ui`dfc`Y`hgž`j`cf`U`Y`a`k`Ybb`Yg`g]Wk`i`a`Y]b`9fVY
\UbXY`hž`XUg`a`j]hXYf`:`YgWk]Wk`hY`j`cb`<YfZcfX`j`YfVi`bXYb`]gh"

9]b`C`fh`XYf`J`YfV]bXi`b[`j`cb`5`h`i`bX`BYi

8 Ug`6Ui`dfc`Y`h`XYg`\]ghcf]gWk`Yb`:`Yb`ghYfg`V]YhYh`Y]bY`Y]ba`U][`Y
7\UbWk`ž`a`cXYfbY`hYWk`b]gWk`Y`@Øgi`b[`Yb`]b`Y]b`hfUX]h]cbY`Y`g
8Yg][`b`ni`_]bhY[`f]YfYb""8]Yg`nY][`hž`XUgg`\]ghcf]gWk`Y`:`YV`Ài`XY`b]Wk`h
]b`XYf`J`Yf[`Ub[`Yb`Y]h`ghY`W`Yb`V`Y]VYb`a`ØggYb`ž`gcbXYfb`]b`X]Y
Ni`_i`b`Zh`ZØ`fYb`_ØbbYb`"8i`fWk`]b`bc`j`Uh]j`Y`5bg`À`hY`k`j]fX`XUg`U`hY
<UbXk`Yf`_`a`j]h`bYi`Yb`HYWk`b]_Yb`i`bX`A`UhYf]U`]Yb`_ca`V]b]Yfhž`i`a
gck`c`\`Àgh`Y`h]gWk`Y`U`g`Ui`Wk`Zi`b`_h]cbU`Y`5gdY`_hY`ni
VYfØW`_g]Wk`h][`Yb"

⇒bhYfYgg]YfhY`_ØbbYb`X]Y`9bhk`]W`_i`b[`Yb
k`Y]hYfj`YfZc`[`Yb

: Øf`U`Y`ž`X]Y`a`Y`f`ØVYf`XYb`:`cfhgWk`f]h`h`XYg`6Ui`dfc`Y`hg`YfZU`fYb
a`ØWk`hYb`ž`k`YfXYb`fY[`Y`a`À»][`i`dXUhYg`VYfY]h[`YghY`hž`i`bhYf
UbXYfY`a`Xi`fWk`]j]XYcg`i`bX`:`chcgž`X]Y`9]bV`]W`_Y`\]bhYf`X]Y
?i`]ggYb`V]YhYb""8]Y`G]Wk`hV`Uf`_Y]h`XYg`Dfc`Y`hg`ZØf`XYfh`b]Wk`h`bi`f
XUg`⇒bhYfYggY`ž`gcbXYfb`Ui`Wk`XUg`6Yk`i`gghY]b`ZØf`X]Y`_i`hi`fY`Y
6YXYi`hi`b[`XYg`6Ui`Ybg`i`bX`9f`U`hYbg`\]ghcf]gWk`Yf`:`YV`Ài`XY"

: Un]h.`8 Ug`\]ghcf]gWk`Y`:`Yb`ghYf`U`g
<`c`ZZbi`b[`ghf`À[`Yf

⇒g[`YgUa`h`]gh`XUg`6Ui`j`cf`UVYb`b]Wk`h`bi`f`Y]b`]b`ZfUghfi`_hi`fY`Yf
:`cfhgWk`f]hž`gcbXYfb`Ui`Wk`Y]b`6Y]gd]Y`ZØf`XUg`9b[`U[`Ya`Yb`h`XYf
GhUXh`<YfZcfX`ž`\fY`:`YgWk]Wk`hY`Y`VYbX][`ni`U`hYb`ž`k`À`fYb`X`g]Y
[`Y]Wk`nY]h][`Ui`Z`X]Y`Ni`_i`b`Zh`ni`ghf`Øa`h`6]g`ni`f`:`Yfh][`ghY`i`b[`]a
5i`[`i`gh`&\$&) `k`j]fX`X]Y`[`YgUa`hY`:`Ya`Y]bgWk`U`Zh`Y]b[`Y`UXYb`ž`HY`
X]YgYg`HfUbg]h]cbgd`fc`nYggYg`ni`gY]b`i`bX`X]Y`HfUbgZc`fa`Uh]cb`]\fYf

GhUXh'a]hni j YfZc`[Yb"

8YhU]`g

6Ygi W\Yb`G]Y`i bg`Ui Z. `X]Y!bUW\ f]W\ hYb"bYh