

K Ybb 'HfU]bYfZfYi bXY 'g]W'Xi Y`]YfYb.
K YfXYf '[Y[Yb '?]W_Yfg'9a XYb °

HYghgd]Y`nk]gWYb '?]W_Yfg'9a XYb 'i bX'K YfXYf'6fYa Yb 'Ua
%- "' † `]' &\$&) ']a 'C ghZf]Yg`UbX!GhUX]cb "'HfU]bYf
k]YXYfj YfY]bh°



9a XYbž'8Yi hgW'UbX '!9]b '[Ubn'VYgcbXYfYg
5i ZY]bUbXYfhfYZZYb'ghY\h'Ua 'GUa ghU['Ub. 'a 'C ghZf]Yg`UbX!
GhUX]cb'hfYZZYb'i a '%') . '\$'I \f'XYf'GJ 'K YfXYf'6fYa Yb'i bX
'?]W_Yfg'9a XYb ']b'Y]bYa 'HYghgd]Y`Ui ZY]bUbXYf"'<]bhYf'X]YgYa
5i ZY]bUbXYfhfYZZYb'ghY\Yb'b]W'h'bi f'gdcfh]WY'5a V]h]cbYbž
gcbXYfb'Ui W'Y]bY'U'hY': fYi bXgWUZh'nk]gWYb'XYb'VY]XYb
HfU]bYfbž'< c fgh'GhYZZYb'i bX'GhYZUb'9a a Yf']b["'6Y]XY'k UfYb
ZfØ\Yf'[Ya Y]bgUa 'ZØf'XYb'A GJ '8i]gVi f['U_h]j 'i bX'j YfV]bXYb
bcW '\Yi hY'9f]bbYfi b[Yb'Ub']\fY'NY]h]a 'i : i » VU`"

6YgcbXYfg'bcghU'[]gW'k]fX'Ygž'k Ybb'a Ub'VYXYb_hž'XUgg'XUg
'YhnhY'[Ya Y]bgWUZh]WY'Gd]Y`XYf'VY]XYb'U'g'Gd]Y'Yf'VYfY]hg'Ua
'% ' "A U]'&\$ \$ \$ 'ghUhhZUbX"'8Ua U'g'[Yk Ubb'K YfXYf'6fYa Yb'a]h'(. \$

[Y [Yb`8i]gVi f["HfU[]gWkYfk Y]gY`j YfdUgghYb`GhYZZYb`i bX
9a a Yf`b[`XUg`8: 6!Dc_U`Z]bU`Y`%- - , `j Yf`Yhni b[gVYX]b[h"
8YbbcWk`gWk`Åhnh`9a a Yf`b[`GhYZZYbg`?Uff]YfY`gY`f`i bX`g]Y`h`i`\b
U`g`Y]b`6Y]gd]Y`XUZØfž`XUgg`Yg`ja` : i »VU``b]Y`ni`gd`Åh`ghž`k]YXYf
]b`X]Y`6i bXYg`][U`ni`fØW`ni`_Y`fYb"

< cWkVYhf]YV`Ua`H]W_Yhj Yf_Ui Z

8]Y`J`cfZFYi XY`Ui ZXUg`HYghgd]Y``]gh[fc»ž`k Ug`g]Wk`Ui Wk`ja
H]W_Yhj Yf_Ui ZnY][h`6]bbYb`&(`Ghi bXYb`bUWk`J Yf_Ui ZgghUfh
ZUbXYb`VYfY]hg`' &\$`\$`?UfhYb`Y]bYb`?`Ai ZYfž`]bg[YgUa`h]g]bX`Y`hnh
_bUdd`*) \$\$`H]W_Yhg`j Yf_Ui Zh`k`cfXYb`"A]h`Y]bYf`GhUX]cb_UdUn]h`Åh
j`cb`+&\$`\$`D`Åh`Yb`k]fX`Y]b`ZUgh`Ui`gj Yf_Ui Zh`Yg`GhUX]cb`Yfk`UfhYhž
XU`Ui`Wk`ja` : `ÅghYV`cW`bcWk`F`Ygh_UfhYb`j YfZØ[VUf`g]bX`i`bX
_Y]bY` : UbhfYbbi b[`j`cf[YgY`Yb`]gh"

?]W_Yfg`9a XYbž`i bhYf`XYf`@Y]hi b[`j`cb`9a a Yf`b[`žgd]Y`h`ni`fnY]h
]b`XYf`FY[]cbU``][U`B`cfX`i`bX`U`h`_UfY`N]Y`Y`j`cf`5i [Yb`"K`Å`fYb`X
g]Y`g]Wk`Ui ZXUg`HYghgd]Y``j`cfVYfY]hYbž`]gh`XUg`_ca`a`YbXY
FY[]cbU``][U!9fØZbi b[ggd]Y``[Y [Yb`GJ`A`YddYb`Ua`&) "ž` `]
YVYbZU``g`Y]b`k]Wk]h[Yf` : c`_i`g`"8`Yf`HfU]bYf`k]fX`gY]bYf
A`UbbgWk`UZh`U`Yg`a`]h[YVYbž`i`a`XYb`5i`Zgh]Y[`]b`X]Y`" `@][U`ni
gWk`UZZYb"

DYfgcbY``Y`G]hi Uh]cb`VY]`K`YfXYf`6fYa`Yb

6Y]`K`YfXYf`6fYa`Yb`g]Y`h`X]Y`d`YfgcbY``Y`@U[Y`Y`XcWk`b]Wk]h[Ubni
gc`fcg][`Ui`g`"HfU]bYf`<`cfgh`GhYZZYb`a`i`gg`Ui`Z`Y]b][Y
GWk`ØggY`gd]Y`Yf`j`Yfn]Wk`hYb`" : »bg`GhU[Yž`A`Ufj`]b`8i`W_gWk`i`bX
A`]hWk`Y``K`Y]gYf`g]bX`j`Yf`Yhni`b[gVYX]b[h`b]Wk]h]a`?`UXYf`"
8YbbcWk`V`]W`h`XUg`HYUa`c`dh]a`]gh]gWk`Ui`Z`XYb`GhUfh]b`X]Y`b`Yi`Y
GU]gcbž`b`UWk`XYa`g]Y`Ua` `+`"ž` `]`XUg`HfU]b]b[`k]YXYf
Ui`Z[Ybca`a`Yb`i`bX`]\`f`YfghYg`HYghgd]Y``[Y [Yb`XYb` : 7`J`YfXYb`a`]h
*.`\$`[Yk`cbbYb`UVYb"

⇒`5bVYhfUWk`h`XYf` : YgWk`]Wk`hYž`XYf`V]g`Yf][Yb`9fZc`[Y`i`bX`XYf
U`hi`Y``Yb`9b`hk`]W`i`b[Yb`ja` : i »VU``g]bX`X]Y`Ni`gWk`Ui`Yf`Ui`ZXUg
HYghgd]Y``[YgdUbb`h`9g`k]fX`b]Wk`h`bi`f`Y]b`gdUbbYbXYg

5i ZY]bUbXYfhfYZZYb`Ui Z`XYa `D`Uhnž`gcbXYfb`Ui W`Y]b
K]YXYfgY\Yb`U`hYf`i » VU``ZFYi bXYž`XUg`XYb`i: Ubg`j`cb`VY]XYb
GY]hYb`j`jY``ni`V]YhYb`\Uh"

K]Y`X]Y`VY]XYb`HfU]bYf`VYhcbYbž`_Ubb`XYf`i » VU``]a`a`Yf`k`]YXYf
bYi`Y`K`Y`[`Y`ÒZZbYb`"i`bX`k`Yf`k`Y]» ž`j`]Y``Y]W`h`k`]fX`X]YgYg`HYghgd]Y`
XYf`YfghY`G`W`f]h`i]b`Y]bY`YfZc`[`fY]W`Y`GU]gcb`ZØf`VY]XY
A`UbbgW`U`Z`hYb`"8]Y`J`c`f`Z`FYi`XY`Ui`Z`X`Ug`i;`YgW`Y`Y`b`Ua`i`GUa`ghU[`i]gh
f]Yg][`ž`i`bX`X]Y`i: Ubg`XØfZYb`g]W`i`Ui`ZY]b`gdUbbYbXYg`A`UhW`
ZFYi`Yb`"

⇒ Zcg`ni`XYb`HfU]bYfb`i`bX`XYa`Gd]Y`[`YgW`Y`Y`b`[`YVYb`X]Y
6Yf]W`hYfghUhi`b`[`Yb`j`cb`8Y]W`gh`i`VY`i`bX`B`K`N`C`b`]bY`k`]YXYf`"

| | |
|-----------|--|
| 8YhU]`g | |
| C`fh | 9a`XYbž`8Yi`hgW`U`bX |
| E`i`Y``Yb | <ul style="list-style-type: none">• k`k`k`"XY]W`gh`i`VY"XY• k`k`k`"bk`nc`b`]bY"XY |

6Ygi`W`Y`b`G]Y`i`bg`Ui`Z.`X]Y!bUW`f]W`hYb`"W`c`a`