

K UZZYb\]`ZY`Ub`≡gfUY`. `? cU`h]cb
nYfghf]hhYb`ØVYf`J Ò`_YffYWk h'i bX`9h\]_

8Yf`5fh]_Y`VY`Yi Wk hYh`X]Y`_cbhfcj YfgYb`8]g_i gg]cbYb`ni f
XYi hgWkYb`K UZZYb\]`ZY`Ub`≡gfUY``ja `?cbhYI h`XYg`U_hi Y`Yb
?cbZ]_hg`i bX`XYf`i a Ub]hÅfYb`@U[Y"



K Ygh`c fXUb`UbXž`DU`Àgh]bU`!`≡`XYf`gWk Ufn!fchYb`? cU`h]cb
[]Vh`Yg`i bhYfgWk]YX`]WY`Dcg]h]cbYb`ni f`K UZZYb\]`ZY`Ub`≡gfUY``
K À\fybX`5i »Yba]b]ghYf`æ\Ubb`K UXYd\i ``f78I Ł`k Y]hYfY
K UZZYb\]`ZY`ni [YgU[h`\Uhž`ZcfXYfb`GD8!Dc`h]_Yf`k]Y`F`U`Z`GhY[bYf
Y]bY`, VYfdfØZ b[`XYf`XYi hgWkYb`K UZZYb`YZYfi b[Yb``GhY[bYf
VYhcbhž`XUgg`XYi hgWkY`K UZZYb`b]Wk h'ni f`J Yf`Åb[Yfi b[
\i a Ub]hÅfYf`?UhUghfcd\Yb`cXYf`ni `J Ò`_YffYWk hgj Yf`Yhni b[Yb
VY]hfU[Yb`XØfZYbžk À\fybX`gY]bY`DUfhY]_c``Y[]b`≡gUVY`
7UXYa Ufhcf]`X]Y`, VYfdfØZ b[`XYf`K UZZYbYI dcfhY`[Ya`À»
\i a Ub]hÅfYa `J Ò`_YffYWk h'i bhYfghØhnh`G]Y`_f]h]g]Yfh`Ui »YfXYa
XYb`]`Y[U`Yb`G]YX`i b[gVUi`≡gfUY`g`ja `K Ygh`c fXUb`UbX`i bX
XYggYb`bY[Uh]j Yb`9]bZi gg`Ui Z`X]Y`DYfgdY_h]j Yb`Y]bYf
Nk Y]ghUUhYb`Øgi b[``7UXYa Ufhcf]`ZcfXYfh`_cb`_fYhY`GWk f]hhY`ni f

5bYf_Ybbi b['Y]bYg'i bUV\Àb[][Yb'dU`Àgh]bYbg]gWXYb`GhUUhYg"

K UXYd\i `gY`Vgh`VYnY]W\ bYh`X]Y ; YbY\ a][i b[`j cb`&&
G]YX`i b[Yb`ja `K Ygh`c`fXUb`UbX`U`g`j Ò`_YffYW\ hgk]Xf][`i bX`U`g
<]bXYfb]g`ZØf`X]Y`Ub[YghfYVhY`Nk Y]ghUUhYb`Ògi b[" `9f`k Ufbhž`XUgg
Y]bY`5bYf_Ybbi b[`XYg`GhUUhYg`DU`Àgh]bU`ni a `[Y[Ybk`Àfh][Yb
NY]hdi b`_h`Y]b`ZU`gWXYg`NY]W\ Yb`k`ÀfY`i bX`Yfgh`bUW\ `YfZc`[`fY]W\ Yb
J Yf\UbX`i b[Yb`ØVYf`Y]bY`Nk Y]ghUUhYb`Ògi b[`YfZc`[Yb`gc`hY"
8]YgY`<U`hi b[`k]fX`Xi fW`X]Y`UV`Y\`bYbXY`Dcg]h]cb`gck c\`j cb
=gfUY`g`A]b]ghYfd`fÀg]XYbh`6Yb`Ua]b`BYhUb`U\i `U`g`Ui W\ `j cb`XYf
<Ua Ug`ni a `H\Ya U`Nk Y]ghUUhYb`Ògi b[`i bhYfa Ui Yfh"

5_hi Y`Y`9b hk]W_`i b[Yb`]b`XYf

F Øghi b[gXYVUhhY

8]Y`8]g_i gg]cb`i a `K UZZYb`]YZYfi b[Yb`k]fX`j cf`XYa`<]bhYf[fi bX
k UW\ gYbXYf`? f]h]_`ja `XYi hgW\ Yb`6i bXYghU[`i YZØ\fh"
5i » Yba]b]ghYf`K UXYd\i `Ài » YfhY`g]W\ `]b`XYf` GØXXYi hgW\ Yb
NY]hi b[`ni f`j YfÀbXYfhYb`GdfUW\ Y`XYf`6i bXYgfY[]Yfi b[
VYnØ[`]W\ `XYg`]gfUY`]gW\ Yb`J cf[Y\`Ybg" `8]YgY`5bdUggi b[Yb
_ØbbhYb`Ui ZY]bY`a Ò[`]W\ Y`Y`bXYfi b[`ja `dc`h]gW\ Yb`<UbXY`b
\]bk Y]gYb" `Hfch`XYf`Yfbgh\UZhYb` ; YZU\`fYbž`XYbYb`=gfUY`
Ui g[YgYhnh]ghž`k]Y`Xi fW`X]Y`<i h\]!A]`nž`<]gVc`U\`i bX`XYb`≠Ubž
k]fX`X]Y`J YfY]bVUf`_Y]h`XYf`a]`hÀf]gW\ Yb`5_h]cbYb`ja
; UnUghfY]ZYb`a]h`XYa `i a Ub]hÀfYb`J Ò`_YffYW\ h`XYfnY]h[YdfØZh"

9g`VYghY`h`X]Y`A Ò[`]W\ _Y]hž`XUgg`k Y]hYfY`K UZZYb`]YZYfi b[Yb`j cb
X]YgYf`DfØZ b[`UV\Àb[Yb`_ØbbhYb" `≠`XYb`YhnhYb`K cW\ Yb`k i W\ g
X]Y`? f]h]_`Ua]]gfUY`]gW\ Yb`A]`hÀf\UbXY`b`ja ` ; UnUghfY]ZYb"
6i bXYg_Ubn`Yf`A Yfn`VYnY]W\ bYhY`X]Y`Øb[ghYb`9fY][b]ggY`U`g
b]W\ h`nk]b[YbX`bchk YbX][`ZØf`X]Y`J YfhY]X][i b[`=gfUY`g`i bX`nY][hY
g]W\ `VYghØfnh`ØVYf`XUg`GW\]W_gU`XYf`N]j]`VYj Ò`_Yfi b[`ja
; UnUghfY]ZYb" `8]YgY`gW\ k]Yf][Y`@U[Y`\Uh`Ui W\ `GD8!
5i » Ybdc`h]h]_Yf`A ØhnYb]W\ `XUni `j Yf`Y]hYhž`Y]bYb`Ghcdd`XYf
K UZZYb`]YZYfi b[Yb`bUW\ `=gfUY`ni `ZcfXYfb"

F Øghi b[gYI dcfhY`i bX`XYfYb`fYW\ h`]W\ Y

⇒ a d`]_Uh]c bYb

6i bXYg_Ubn`Yf`C`UZ`GW`c`n`UhhY`ja` 6i bXYghU[`YfbYi h`VYhcbhž
XUgg`8Yi hgW`UbX`k Y]hYf\]b`K UZZYb`Ub`gUY`YZYfb`k YfXY`Hfc`h
Y]bYg`cZ]n]Y`Yb`9l dcfhghc`ddg`Z0f`?f]Y[gk UZZYb`nk]gW`Yb`A`Àfn
i bX`5i [i gh`&\$&`nY][h]g]W`Y]bY`g][b]Z]_UbhY`9f\0\i b[`XYf
F0ghi b[gYl dcfhY`bUW`X]YgYa`NY]hdi b`h`Gc`j YfnY`bZUW`hYb
g]W`X]Y`K UZZYb`YZYfi b[Yb`bUW`gUY`ja``X\`f`&\$&`ja`J`Yf[`Y]W`
ni a`J`cf`U`f`C`Z]n]Y`Y`8`UhYb`VY`Y[Ybž`XUgg`0VYf`, \$i`XYf
; YbY`a`][i b[gUbhf`À`Y`Z0f`F0ghi b[g[0hYf`dcg]h]j`Y`6YgW`Y]XY
Yf\]Y`hYb`⇒ a`X\`f`&\$&`U[`XUg; YbY`a`][i b[gj`c`i`a`Yb`Z0f
?f]Y[gk UZZYb`VY]`0VYf`&\$%`A`j`]cbYb`9i`fc"

8]Y`6i bXYgfY[]Yfi b[`Uh`ni [Yg]W`Yf`hž`XUgg`g]Y`X]Y`J`YfY]bVUf`_Y]h
XYi hgW`Yf`K UZZYb`YZYfi b[Yb`a`]h`XYa`]bhYfbUh]cbU`Yb`F`YW`h
g]W`Yf`ghY`Yb`a`0W`hY`9]b`k`]W`h][Yf`GW`f]h]b`X]YgY`F]W`hi b[`]gh
X]Y`: cfXYfi b[`Y]bYf`gW`f]Z]h]W`Yb`Ni`g]W`Yfi b[`j`cb`gUY`ž`XUgg
X]Y`[Y`YZYfhYb`K UZZYb`j`0`_YffYW`hg`_cbZcfa`Y]b[YgYmh`k`YfXYb`"
8]YgY`?`Ui`gY`]gh`HY]`XYf`6Ya`0\i b[Ybž`a`0[`]W`Y`J`cfk`0fZY`j`cb
J`0`_YffYW`hg] Yf`Yhni b[Ybž`XYbYb`8Yi hgW`UbX`ja
Ni`gUa`a`Yb`Ub[`a`]h`gY]bYb`F0ghi b[gYl dcfhYb`Ui`g[YgYhnh`]ghž`ni
Ybh`f`À`Z`hYb"

8]Y`]bhYfbUh]cbU`Y`i`bX`bUh]cbU`Y`?f]h]_`Ub`XYb`]gfUY`]gW`Yb
A`j]h`À`fU`h]cbYb`k`]fX`Ui`hYfž`i`bX`X]Y`A`Y`f\`Y]h`XYf`XYi hgW`Yb
6Yj`0`_Yfi b[`Y`b`h`k`Y]hYf\]b`K UZZYb`YZYfi b[Yb`Ub`gUY`UV`"
: cfXYfi b[Yb`bUW`Y]bYa`i`a`ZUggYbXYb`K UZZYbYa`VUf[cž`i`a`
8YYg`_U`Uh]cb`ni`Z0fXYfbž`bY`a`Yb`ni`"9l dYfhYb`k`UfbYb`ni`XYa
j`cf`À`b[YfZ]gh][Yb`: c`[Ybž`gc`hY`X]Y`6i bXYgfY[]Yfi b[`]`fYf
J`YfUbhk`cfhi b[`ni`f`9]b`U`hi b[`XYg`\i`a`Ub]h`À`fYb`J`0`_YffYW`hg
b]W`h[YfYW`h`k`YfXYb"

⇒ X]YgYa`?`cbhYl`h`V`Y]Vh`UVni`k`UfhYbž`k`]Y`g]W`X]Y`dc`h]gW`Yb
8]g`_i`gg]cbYb`i`bX`fYW`h]W`Yb`6Yk`Yfhi b[Yb`ni`f`F0ghi b[gdc`h]_
]b`XYb`_ca`a`YbXYb`K`cW`Yb`Yb`hk`]W`Yb`k`YfXYbž`i`a`gck`c`\`XYb
GW`i`h`XYf`N]j`j`VYj`0`_Yfi b[`]b`?`cbZ]_h[YV]YhYb`U`g`Ui`W`X]Y
[Ycdc`h]gW`Yb`⇒ hYfYggYb`8Yi hgW`UbXg`Ub[Ya`YggYb`ni
VYf0W`g]W`h[Yb"

8YhU]`g	
C fh	K Ygh`c fXUb`UbXž`DU`Àgh]bU
E i Y`Yb	<ul style="list-style-type: none"> • k k k "hU[Yggd]Y[Y`"XY • k k k "XYi hgW`UbXZi b_"XY • a U[Un]b"nYb]h\ "a Y

6Ygi W`Yb`G]Y`i bg`Ui Z.`b!U["bYh