

8 < 6! < UbXVU`Yf'ghUfhYb '\ c`df][ž'UVYf
g]Y[Yb '[Y[Yb`Dc`Yb`a]h'') .&, °

8]Y`XYi hgWXYb`< UbXVU`Yf'ghUfhYb`YfZc`[fY]Wk`]b`X]Y`K A
&\$&) `a]h`Y]bYa `'') .&, !G]Y[`[Y[Yb`Dc`Ybž`hfchn
JYf`Yhni b[Yb`i bX`GWk`ÅWXYb"



8]Y`XYi hgWXYb`< UbXVU`Yf`\ UVYb`]`f`5i ZhU_hgd]Y`VY]`XYf
K Y`ha Y]ghYfgWk`UZh`a]h`Y]bYa `'_bUddYbž`UVYf`j YfX]Yb`hYb`G]Y[
ØVYf`Dc`Yb`') .&, `fP%) .%(Ł'[Ya Y]ghYfhi bX`g]Wk`XUa]h`X]Y
HUVY`YbZØ\fi b[`]b`XYf`J cffi bXYb[fi ddY`5`[Yg]Wk`Yfh`Hfchn`Y]bYf
Xi fWk`UWk`gYbYb`@Y]ghi b[`i bhYf`XYf`@Y]hi b[`j cb`6i bXYghfU]bYf
5`ZfYX` ;]g`Ugcbž`VY]`XYf`XYf`6`]W`Ui Z`X]Y`Y]a]gWXYb`GhUfg`B`]g
@]Wk`hY]b`j cb`XYb` : ØWk`gYb`6Yf`]b`i bX`ž`f]?bcffž`XYf`]b`XYf
nk Y]hYb`< U`VnY]hij Yf`Yhni b[gVYX]b[hij ca `Gd]Y`ZY`X`a i gghYž
[Yf]Wk`hYh`k Ufž`_cbbhYb`g]Y`g]Wk`VY`Ui dhYb`"

8Yf`XYi hgWXY`? UXYf`ghUfhYhY`ghUf`_i bX`gYhnhY`g]Wk`ni f`< U`VnY]h`b
: Ø\fi b[ž`bUWk`XYa `g]Y`ni bÅWk`gh`ni fØW`[Y`Y[Yb`\UhYb`"
5i g[Y\YbX`j ca `YfghYb`HfYZZYf`XYf`DUfh]Yž`U[`X]Y`A UbbgWk`UZh`V]g

ni a ' < U`VnY]hdZ]Z]b`Y]bYa`ghÅbX][Yb`F ØW_ghUbX" `æ\UbbYg'; c`U
gW`cgg`Y]bY`Xfi W_j c``Y`5_h]cb`UV`i bX`ghY`hY`_i fn`j cf`XYf`DUi gY
XYb`5i g[`Y]W` \Yfž`k Ug`X]Y`A cfU`XYg`HYUa`g`XYi h`]W`ghY][YfhY"
F YbUfg`l gW]bg`Z]Y``a`]h`nY`b`HcfYb`U`g`VYghYf`K YfZYf`Ui Zž`k Å`fYbX
@ WU`K`]hn`_Y`]b`XYf`nk Y]hYb` < U`VnY]h`Yb`hgW`Y]XYbXY`5_nYb`hY
gYhnhY`i bX`X]Y`XYi hgW`Y`5i gk U` \`a`]h`Y]bYa` `` . \$!@Ui Zni f
%, .%) !: Ø\fi b[` _UhUdi `h]YfhYž`k]Y`F 66&(`VYf]W`hYhY"

⇒a`gdUbbYbXghYb`A ca`Yb`h`XYg`Gd]Y`gž`U`g`XYf`Gd]Y`ghUbX`VY]
&%.&%k Ufž`a`i gghY`?bcff`j Yf`Yhnh`j ca`Gd]Y`ZY`X" `8]YgY
i b[`ØW`_]W`Y`G]hi Uh]cb`gW`]Yb`Y`XcW`XYb`i: c`_i g`XYf`XYi hgW`Yb
Gd]Y`Yf`ni`gW`ÅfZYbž`i bX`g]Y`nØbXYhYb`XYb`Hi fVc`a`]h`Y]bYf
YfbYi hYb`8fY]!HcfY]!: Ø\fi b[``5bXfYUg`K c`Zž`XYf`a`]h`a`Y`fYfYb
DUfUXYb`[`ÅbnhYž`_ca`a`Yb]YfhY`XYb`9fZc`[`ni Zf]YXYb`i`A`hid`i`g
g]YVYb`_ØbbYb`k`]f`a`Y`f`U`g`ni Zf]YXYb`gY]b" `5a`i: fY]hU[`gd]Y`h
X]Y`8<6!5i gk U` \`[Y[Yb`X]Y`GW`k`Y]nž`X]Y`bUW`]\fYa`YfghYb
A UhW`[Y[Yb`HgW`YW`]Yb`a`]h`Y]bYa` `I`bYb`hgW`]YXYb`YbXYhY" `9]b
k`Y]hYfYf`G]Y[`k`ØfXY`XYf`XYi hgW`Yb`A`UbbgW`UZh`XYb`j`cfnY]h][Yb
9]bni [`]b`X]Y`<Ui dhfi bXY`g]W`Yfbž`k]Y`Ui W`8]Y`NY]h` \Yfj`cf`cV"

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8YhU]`g	
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6Ygi W`Yb`G]Y`i`bg`Ui`Z.`a`Y]b!VYf`]b`bYh