

8]Y '@]b _Y ']b '6Yf`]b . '9]bY 'DUfhY]'nk]gW\ Yb XYb ': fcbhYb

8]Y '@]b _Y 'ghY\hj cf'XYf'<YfUi gZcfXYfi b[ž]g]W\ 'bYi 'ni
YfZ]bXYb'' 'b'XYf'6Yf`]bYf'@UbXYgdc`h]_']gh'X]Y 'DUfhY]'VY_Ubbh
XUZØfž'j YfgW\]YXYbY' 'bhYfYggYb'i bX': `Ø[Y`i bhYf'Y]bYb'<i h
ni 'Vf]b[Yb''8cW\]b'XYb''YhnhYb' 'Y\fyb'\Uh'g]Y'j]Y'Y
Gh]a a Yb'j Yf'cfYbž'VYgcbXYfg]b'XYb'Y\Ya U'] [Yb
<cW\Vi f[Yb'ja 'CghYb'XYf'GhUXh''8]Y'; YgY`gW\ UZh'\Uh'g]W\
j YfÅbXYfhi bX'X]Y'; fÅVYb'nk]gW\Yb'gcn]U'6Yk Y[hYb'i bX
gcn]U'5V[Y\Åb[hYb'g]bX'VfY]hYf' [Yk cfXYb''8]Y '@]b _Y 'Xfc\h
g]W\]b']\fyb'Dcg]h]cbYb'ni 'ØVYfXY\ bYb''8Yf
@UbXYgj cfghUbX'\Uh'bi b'Y]b'bYi Yg'GhfUHY []YdUd]Yf
j cf[Y'Y[hž'XUg'Ui Z'a Y\f'8]U'c[ž'a Y\f'?ccdYfUh]cb'a]h
6Yk Y[i b[Yb'i bX'a Y\f`c_U'Y'DfÅgYbn'gYhnh''8cW\ 'X]YgY
<YfUb[Y\Ybgk Y]gY'ghØ» h'Ui Z'?f]h]_"/ Ua d^Y`]d/



8]Y '@]b _Y 'ghY\hj cf'XYf'<YfUi gZcfXYfi b[ž]g]W\ 'bYi 'ni 'YfZ]bXYb'' 'b
XYf'6Yf`]bYf'@UbXYgdc`h]_']gh'X]Y 'DUfhY]'VY_Ubbh'XUZØfž
j YfgW\]YXYbY' 'bhYfYggYb'i bX': `Ø[Y`i bhYf'Y]bYb'<i h'ni 'Vf]b[Yb''
8cW\]b'XYb''YhnhYb' 'Y\fyb'\Uh'g]Y'j]Y'Y'Gh]a a Yb'j Yf'cfYbž

VYgcbXYfg]b`XYb`Y\Ya`U`][Yb`<cWVi`f[Yb`]a`C`ghYb`XYf`GhUXh"
8]Y`]; YgY`gW`UZh`\Uh`g]W`j`Yf`Ab`XYfh`i`bX`X]Y`]; f`AVYb`nk`]gW`Yb`
gcn]U`6Yk`Y[hYb`i`bX`gc]U`5V[Y\Ab[hYb`g]bX`VfY]hYf`[Yk`c`fXYb`
8]Y`@]b`_Y`Xfc`\h`g]W`]b`]\fYb`Dcg]h]cbYb`ni`ØVYfXY\bYb`"

8Yf`@UbXYgj`cfghUbX`\Uh`bi`b`Y]b`bYi`Yg`GhfUhY[]YdUd]Yf`
j`cf[Y`Y[hž`XUg`Ui`Z`a`Y`f`8]U`c[ž`a`Y`f`?`ccdYfUh]cb`a`]h`
6Yk`Y[i`b[Yb`i`bX`a`Y`f`c`_U`Y`Df`AgYbn`gYhnh`8`cW`X]YgY`
<YfUb[Y\Ybgk`Y]gY`ghØ»`h`Ui`Z`?`f]h]_`"K`Ybb`X]Y`@]b`_Y`ZØf`gck`c`\`
i`bX`U`g`Ui`W`ghY`\hž`k`]ggYb`X]Y`K`À`\Yf`Ua`9bXY`b]W`h`a`Y`fž`
k`c`ZØf`X]Y`DUfhY`Y][Ybh]W`ghY`\h`G]Y`j`Yf`YfYb`XYb`_`UfYb`
,`VYfV`]W`ØVYf`]\fY`dc`]h]gW`Y`5i`gf]W`hi`b["

9]b`dcg]h]j`Yg`6Y]gd]Y`]gh`GU`fU`K`U[Yb`_bYW`hž`X]Y`Yg`gW`UZZhž`]\f`
Dfc[fUa`a`_`Uf`ni`Ufh]_i`]YfYb`i`bX`g]W`Ui`W`XYf`?`cbhfcj`YfgY`
b]W`h`gW`Yi`h`8]Y`A`YbgW`Yb`k`À`\Yb`8]Y`@]b`_Y`b]W`h`Ui`Z[fi`bX`
]\fYf`A`]Yi`ni`[Y\Øf][_Y]hž`gcbXYfb`k`Y`]g]Y`j`cb`]\fYb`ϕ`U`hYb`
ØVYfnYi`[h`g]bX`8`Ug`<`Ui`dhdfcV`Ya`XYf`DUfhY`]gW`Y]bh`ni`gY]bž`
XUgg`g]Y`b]W`h`[YbUi`k`Y]»`ž`k`c`ZØf`g]Y`Y][Ybh]W`ØVYfnYi`[Yb`k`]`"

9g`V`Y]Vh`UVni`k`UfhYbž`k`]Y`g]W`8]Y`@]b`_Y`]b`Ni`_i`bZh`dcg]h]cb]Yfh`
i`bX`cV`g]Y`Yg`gW`UZZhž`]\fY`ϕ`U`hY`_`UfYf`ni`_`ca`a`i`b]n]YfYb`i`bX`
]\fY`K`À`\Yf`k`]YXYf`ni`ØVYfnYi`[Yb`8]Y`6Yf`]bYf`@UbXYgdc`]h]_`]gh`
Y]bY`<`YfUi`gZc`fXYfi`b[ž`XYf`g]W`X]Y`DUfhY`]ghY`Yb`a`i`ggž`i`a`
fY`Yj`Ubh`ni`V`Y]VYb`i`bX`k`]YXYf`YfZc`[fY]W`ni`gY]b`"

8YhU]`g

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