

8] [] hU`Y`5i ZgWk i b [. `NY]hi b [Yb`]b
8 Yi hgW`UbX`g]W Yfb`ghUV]`Y`9f`0gY

8 Yf`68 NJ!6Yf]W h`&\$&(`nY][h`8][]hU`Yf`l a gUhn`ghY][hi a
%&i ž9!DUdYf`_bUW_Yb`X]Y`) \$\$`A]`]cbYb!9i fc!A Uf`_Y"
GhUV]`]h`h`hf`c`hn`< YfUi gZcfXYfi b [Yb`

GhUV]`]h`h`hf`c`hn`< YfUi gZcfXYfi b [Yb.`8]Y
k]fhgW UZh`]W Y`@U[Y`XYf`XYi hgW Yb
NY]hi b [Yb`]a `>U\ f`&\$&'

6Yf`]b`fb`hgk

⇒ a `>U\ f`&\$&' `k i fXY`X]Y`XYi hgW Y`NY]hi b [g`UbXgW UZh`Xi fW`Y]bY
A]gW i b [`Ui g`< YfUi gZcfXYfi b [Yb`i bX`9fZc`[Yb`[Ydf`[h`8Yf
U_hi Y`Y`6Yf]W h`XYg`6i bXYgj YfVUbXYg`8][]hU`di V`]g\Yf`i bX
NY]hi b [gj Yf`Y[Yf`f68 NJ Ł`[Yk `À\fh`9]bV`]W_Y`]b`X]Y`9b`hk]W`i b [Yb
XYg`NY]hi b [ga Uf`_hYgž`VYgcbXYfg`]a `6YfY]W`XYf`X][]hU`Yb
l a g`ÀhnY`"Hf`c`hn`Y]bYg`F`ØW_[Ub[g`]a `hfUX]h]cbY`Yb`Df]bh[YgW`ÀZh
_c`bbh`X]Y`; YgUa`hk]fhgW UZh`]W`_Y]h]ghUV]`[Y\U`hYb`k YfXYb`ž`k Ug
ZØf`X]Y`6fUbW`Y`Y]bY`VYa`Yf`_Ybgk YfhY`@Y]ghi b [`XUfghY`h"

8] [] hU`Y`l a g`ÀhnY`gYhnYb`d`c`g]h]j Y`5`_nYb`hY

9]bY`XYf`Ui Z`À`][ghYb`9b`hk]W`i b [Yb`k Uf`XYf`5b`gh]Y[`XYf
X][]hU`Yb`l a g`ÀhnY`ž]bgVYgcbXYfY`Xi fW`X]Y`6Y`]YVh`Y]h]j`cb`9!
DUdYf`"8]YgY`: cfa`XYg`X][]hU`Yb`@YgYbg`[YbYf]YfhY`]a `>U\ f`&\$&'
VY]bU`Y`) \$\$`A]`]cbYb`9i fc`ž`k Ug`Y]bYb`Ni k UW`g`j`cb`_bUdd`&%
Df`cnYbh]a`J Yf[`Y]W`ni a`J`cf`U\ f`XUfghY`h`Ni g`Àhn`]W`gh]Y[`XYf
l a gUhn`]b`6YfY]W`Yb`k]Y`DU]X`7cbhYbh`i bX`Cb`]bY!5bnY][Yb`i a

%('DfcnYbh'Ui Z', &' 'A]''cbYb'9i fc"'#b[YgUa h'_cbbhYb'X]Y
X][]hU'Yb'l a gÅhnY'XYf'NY]hi b[Yb'Ui ZYhk U'%ž &'A]''UfXYb'9i fc
Yf\Ò\h'k YfXYbž'k Ug'X]Y'6fUbWÅY']b'XYb''YmhYb'VY]XYb'ž\ fYb
ØVYf'X]Y'gma Vc']gWÅY'A]''cbYb[fYbnY'VfUWÅhY"

J Yf_Ui ZgY]b bU\ a Yb'ghUV]`]g]YfYb'X]Y 6fUbWÅY

Hfchn'Y]bYg'`Y]WÅhYb'F ØW_[Ub[g'XYf'9f'ÒgY']a ' ?Yfb[YgWÅZhi a
nk Y]DfcnYbh'Ui Z*ž*, 'A]''UfXYb'9i fc']gh'X]Y'GhUV]]hÅh]a
J Yfhf]YV'\Yfj cfnì \YVYb''8]Y'J Yfhf]YVgi a gÅhnY'V']YVYb'bU\Yni
_cbghUbh'VY]') žš&'A]''UfXYb'9i fc''8]Yg']gh'Ui Z'A U» bU\ a Yb'k]Y
DfY]gYf\Ò\i b[Yb'ni fØW_ni ZØ\ fYbž'X]Y']b'XYf'@U[Y'k UfYbž'X]Y
5i gk]f_i b[Yb'g]b_YbXYf'5i ZU[Yb'hY]'k Y]gY'UVni ZYXYfb''8Yf
@YgYfa Uf_h'hfi []'ja 'ž\ f'&\$&' 'a]h+) 'DfcnYbh'g][b]Z_Ubh'ni 'XYb
; YgUa hY]bbU\ a Yb'VY]ž'k Ug'XYb'HfYbX'ni f'X][]hU'Yb'Bi hni b[
i bhYfghfY]WÅh"

5i gV`]W_]b'Y]b'g]WÅ'j YfÅbXYfbXYg'ž\ f'&\$&(&

8Yf'68NJ 'Yfk UfhYh'ZØf'&\$&('gck c'\`Y]bY'J YfghÅf_i b['XYf
<YfUi gZcfXYfi b[Yb']a 'Df]bhVYfY]WÅ'U'g'Ui WÅ'Y]b'Ub\U'hYbXYg
K UWÅghi a ']a 'X][]hU'Yb'; YgWÅZhi'@Ui h'XYf'Å\ f']WÅYb
HfYbXi a ZFU[Y'k]fX'Y]b'F ØW_[Ub['XYf'5VcbbYa YbhmU\`Yb'i a
g]YVYb'DfcnYbh'dfc']n]Yfhž'k Å\ fYbX'X]Y'NU\`XYf'9!DUdYf!5Vcg
j c fUi gg]WÅh]WÅ'i a '%* 'DfcnYbh'UbghY][Yb'_ØbbhY''8]Yg'nY][h'X]Y
ni bY\ a YbXY'5_nYdhUbn'X][]hU'Yf'5b[YVchY'VY]'XYb'@YgYfb'i bX
VYhcbh'X]Y'Bchk YbX][_Y]h'ZØf'J Yf'U[Yž'g]WÅ'Ubni dUggYb"

K]WÅh][Y'5_hYi fY'i bX'XYfYb'F c``Y

8Yf'6Yf]WÅh'k i fXY'j cb'8f''8]YhYf'?Y''Yfž'Y]bYa ''Ub['Å\ f][Yb
æi fbU']ghYbž'XYf'V]g'ni 'gY]bYa 'Fi \YghUbX']a 'Gca a Yf'&\$&&'ZØf
X]Y' GØXk Ygh'DfYggY 'hÅh]['k Ufž'j YfZUggh'i bhYfghØmh'k i fXY'Yf
j cb'7\ f]gh]Ub'9[[Yfhž'XYa '@Y]hYf'XYf'J Yf'U[gk]fhgWÅUZh'VY]a
68NJ ž'XYf'a U» [YV']WÅ'Ub'XYf'Å\ f']WÅYb'l a gUhmYfa]hhi b[
VYhY']][h']gh"

8]Y`k YgYbh]W\Yb`9f[YVb]ggY`j YfXYi h]W\Ybž`XUgg`hfc`hn`Y]bYg
g][b]Z]_UbhYb`Ghfi`_hi`fk`UbXY`g`]b`XYf`6fUbW\Yž`X]Y
J YfÖZYbh]W\i b[`j`cb`NY]hi`b[Yb`k`Y]hYf\]b`Y]bY`VYXYi`hYbXY`F`c`Y
Ui`Z`XYa`@YgYfa`Uf`h`gd]Y`h`ϕ`8Yi`hgW\`UbX`k`YfXYb`hÅ[`]W\`ØVYf
%&ž*(`A`j`cbYb`NY]hi`b[Yb`j`Yf`Ui`Zhž`k`cVY]`X]Y`HU[YgnY]hi`b[Yb
XYb`[fÖ»`hYb`5bhY]`UUVYb`"

: Un]h

8]Y`J YfÖZYbh]W\i b[`XYg`68NJ!6Yf]W\hg`ni`f`k`]fhgW\UZh]W\Yb
@U[Y`XYf`NY]hi`b[Yb`nY][h`Y]bXYi`h][ž`XUgg`X]Y`XYi`hgW\Y
NY]hi`b[g]bXi`ghf]Y`ja`ϕ\`f`&\$&`Y]bYb`VYa`Yf`Yb`gk`YfhYb
6U`UbW\U`h`j`c`VfUW\h`\Uh"8Yf`9fZc`[`ja`X][`]hU`Yb`6YfY]W\`_ÖbbhY
XYf`GW\`ØggY`ni`f`Ub[Zf]gh][Yb`GhUV]`g]Yfi`b[`XYf`6fUbW\Y`gY]bž
k`Å`fYbX`X]Y`<YfUi`gZcfXYfi`b[Yb`ja`Df]bh[YgW\`ÄZh`Yfbgh
[Ybca`a`Yb`k`YfXYb`a`ØggYb"8]Y`5bdUggi`b[gZÅ\][_Y]h`XYf
J Yf`U[Y`k`]fX`Yb`hgW\Y]XYbX`gY]bž`i`a`Ui`W\`]b`Ni`_i`bZi`fY`Yj`Ub`h`ni
V`Y]VYb`"

@YgYb`G]Y`XYb`j`c`gh`AbX][Yb`6Yf]W\h`Ui`Z`XYf`68NJ!<ca`YdU[Yž
k`c`Ui`W\`Y]bY`D8: !J Yfg]cb`Y]bgW\`Y»`]W\`HUVY`Yb`ni`f`J YfZØ[i`b[
ghY`h`"

· B5;

8YhU]`g

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