

F Y _fi h]Yfi b [gfY]gY 'bUW\ 'ϕX]Yb.
: UW\ _fÄZhY 'ZØf'8 Yi hgW\ `UbXg`Ni _i bZh
[Yk]bbYb

9bhXYW_Yb'G]Y`X]Y`F Y _fi h]Yfi b [gfY]gY 'bUW\ 'ϕX]Yb`j ca `&+"
V]g'&- " `ϕbi Uf'&\$&) ž'cf[Ub]g]Yfhj cb / ei ch< UbX`]b`< UbX
Zcf'ϕhYfbUh]cbU`HU`Ybhg/ ei ch`"HfYZZYb'G]Y`ei U`Z]n]YfhY
9`Y_hfc!`i bX`A YhU`! : UW\ _fÄZhY`i bX`[Yk]bbYb'G]Y`Y]bYb
X]fY_hYb`9]bXfi W_j cf`Cfh`DfcZ]h]YfYb'G]Y`j cb
I bhYfghØhni b[`VY]`5bYf_Ybbi b[gj YfZU\ fYbž`J]gi a `i bX
GdfUW\ _i fgYb" `Xhnh`hY]`bY\ a Yb`i bX`]bhYfbUh]cbU`Y`HU`YbhY
[Yk]bbYb°



ϕ`Y]bYa `Ui ZfY[YbXYb`GW\ f]h]b`X]Y`Ni _i bZh`XYf
: UW\ _fÄZhY[Yk]bbi b[`Z]bXYhj ca `&+"`V]g'&- " `ϕbi Uf'&\$&) `Y]bY
gYbgUh]cbY`Y`F Y _fi h]Yfi b [gfY]gY 'bUW\ 'ϕX]Yb`ghUth`C f[Ub]g]Yfh
j ca `]bbcj Uh]j Yb`Dfc`Y_h`< UbX`]b`< UbX`Zcf'ϕhYfbUh]cbU`
HU`Ybhg ž`f]W\ hYh`g]W\ `X]YgYg`J cf\UVYb`Ub`I bhYfbY\ a Ybž`X]Y`Ui Z
XYf`Gi W\ Y`bUW\ `cW\ ei U`Z]n]YfhYb`9`Y_hfc!`i bX`A YhU`!
: UW\ _fÄZhYb`g]bX`"9g`]ghY]bY`Y]ba U`][Y`7\UbW\ž`X]fY_hj cf`Cfh`X]Y

VYghYb`HU`YbhY`Ui`g`Y]bYa`XYf`j`Y]`YfgdfYWX`YbXghYb`A`Åf`hY`ni`
YbhXYW`Yb`°

K`]f`k`c``Yb`i`bhYfbY`a`Yb`X]Y`A`Ô[`]WX`_Y]h[`YVYbž`j`cf`C`fh`Y]bYb`
9]bXfi`W`_j`cb`XYb`6Yk`YfVYbXYb`ni`VY`_ca`a`Yb`ž`Yf`_`Å`fh`F`UZUY`
GW`a`Ui`W`ž`XYf`?`ccfX]bUhc`f`XYg`Dfc`Y`_hg``i`bhYfbY`a`Yb`Yf`U`hYb`
gca`]h`X]Y`;`Y`Y[`Yb`Y]hž`g]WX`Ui`g`YfghYf`<`UbX`j`cb`XYb`i`Å`][`_Y]hYb`
i`bX`E`i`U`]Z`_Uh]cbYb`XYf`i`UWX`_f`Å`ZhY`ni`ØVYfnYi`[`Yb``5``Y`
HY]`bY`a`Yf`j`YfZØ[`Yb`ØVYf`5VgWX`ØggYž`X]Y`]b`8Yi`hgWX`UbX`
j`c``gh`Å`bX][`c`XYf`hY]`k`Y]gY`UbYf`_`Ubb`h`g]bX`i`bX`g]bX`Ui`g[`YV]`XYh`]b`
[`YfZU[`hYb`6Yfi`ZYb`k`]Y`NYfgdUbi`b[`ga`YWX`Ub]`_Yf`ž`9`Y`_hfc`b]`_Yf`ž`
ZØf`6Yhf]YVghYWX`b]`_ž`A`YWX`Uhfc`b]`_Yf`ž`i`bX`i`UWX`_f`UZh`ZØf`
A`YhU``hYWX`b]`_`°

GYbgUh]cbY`Y`Yg`F`U`a`Ybdfc[`fUa`a`ZØf`
cdh]a`U`Y`F`Y`_fi`h]Yfi`b[`°

5VYf`XUg`]gh`bc`WX`b]WX`h`U``Yg`°`BYVYb`XYb`J`cfghY``i`b[`g[`Ygdf`Å`WX`Yb`
gc`f[`h`XUg`Dfc`Y`_h`ZØf`Y]b`i`a`ZUggYbXYg`F`U`a`Ybdfc[`fUa`a`ž`XUg`
X]Y`i`bhYfbY`a`Yb`VY[`Y]ghYfh``Gc`k`]fX`X]Y`F`Y`_fi`h]Yfi`b[`gfY]gY`
b]WX`h`bi`f`ni`Y]bYf`A`Ô[`]WX`_Y]hž`i`UWX`_f`Å`ZhY`ni`Z]bXYbž`gcbXYfb`
Ui`W`ni`Y]bYa`UbYf[`YbXYb`9f`YVb]gž`XUg`X]Y`J`YfV]bXi`b[`Yb`
nk`]gWX`Yb`8Yi`hgWX`UbX`i`bX`ž`X]Yb`gh`Å`f`h`°

8]Y`HY]`bU`a`Y`ghY`h`i`bhYfbY`a`Yb`Ui`g`XYa`[`YgUa`hYb`
6i`bXYg[`YV]Yh`c`ZYb`i`Y]b`NY]WX`Yb`j`cb`XYi`hgWX`UbX`k`Y]hYf`
?`ccdYfUh]cb`i`bX`9b[`U[`Ya`Yb`h`K`]WX`h][`ni`VYUWX`hYb.`8]Y`F`Y]gY!`
i`bX`<`chY`_`cghYb`a`ØggYb`j`cb`XYb`hY]`bY`a`YbXYb`i`bhYfbY`a`Yb`
gY`Vgh[`YhfU[`Yb`k`YfXYb``8`c`WX`XYf`K`Yfh`X]YgYf`ž`j`Ygh]h]cb`]gh`
i`bYfa`Ygg`]WX`°

B`UWX`XYf`F`Y]gY`k`]fX`X]Y`i`bhYfghØhni`b[`Zc`fh[`Y`ZØ`h`fh``8`Ug`Dfc`Y`_h`
_`Øa`a`Yfh`g]WX`i`a`X]Y`[`YgUa`hY`?`ccfX]bUhc]cb`ZØf`X]Y`
5bYf`_Yb`bi`b[`g]YfZU`fYb`XYf`i`UWX`_f`Å`ZhY`ž`VY[`Y]hYh`X]Y`J`]gU!`
5bhf`Å[`Y`i`bX`c`f[`Ub]g]Yfh`GdfUWX`_i`fgY``8]Yg[`UfUbh]Yfh`Y]bYb`
fY]Vi`b[`g`c`gYb`GhUfh`ZØf`X]Y`bYi`Yb`A`]hUfVY]hYf]bbYb`i`bX`
A`]hUfVY]hYf`]b`8Yi`hgWX`UbX`°

: UWX_fÀZhYY]bk UbXYfi b['bYi '[YXUWX h°

8 Ug'Dfc^Y_h'k]fX'[fc»nØ[]['j ca '6i bXYga]b]ghYf]i a 'ZØf
K]fhgWXUZh'i bX?'`a UgWXi hm'[YZØfXYfh'i bX']b'Ni gUa a YbUfVY]h
a]h'XYf'8 ≈? 'GYfj]W'; a V<'gck]Y'XYf'6i bXYgU[Ybhi f'ZØf'5fVY]h
i a [YgYmh"8 Ug'N]Y'3'9]bY'6`Ui dUi gY'ni 'gWXUZZYbž'X]Y'X]Y
: UWX_fÀZhYY]bk UbXYfi b['Ui g'8f]hhghUUhYb'fYj c`i h]cb]Yfh°

8]Y'NY]h'XfÀb[h'J YfdUggYb'G]Y'b]WXh'X]Y'7\UbWž'HY]'X]YgYf
Ui ZFY[YbXYb'FY_fi h]Yfi b[gfY]gY'bUWX'ϕX]Yb'ni 'k YfXYb'i bX
g]WX Yfb'G]Y'g]WX'X]Y'VYghYb': UWX_fÀZhY'ZØf'Àf'I bhYfbY\ a Yb°

8 YhU]`g

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