

GU]gcbghUfh'XYf' < UbXVU``!6i bXYg`][ U.  
GdUbbi b[ 'i bX'5Vgh]Y[ g\_UbX]XUhYb`]a  
: c\_i g

A ]a ]'?fUi g'X]g\_i h]Yfh'X]Y' < Y]bYj YhhYf!J YfdZ]W`hi b[ 'i bX'X]Y  
5Vgh]Y[ gW`UbW`b`j cb`9]gYbUW`'ja `8mb!< UbXVU``hU`\_j cf  
GU]gcbVY[ ]bb"

9]b`bYi Yf'Ghi fa`n]Y`h'Ui Z]b'XYf'K Y`h'XYg' < UbXVU``gž'XYbb'X]Y  
bYi Y'GU]gcb'XYf'8U\_]b' < UbXVU``!6i bXYg`][ U'ghY`h`j cf'XYf'HØf"  
5V`8cbbYfghU[ '[ Y`h'Yg'f]W`h][ 'ni f'GUW`Yž'i bX'X]Y`J cfZFYi XY`]b  
XYf'GnYbY`]gh'gdØfVUf''8Yf'Gi dYfW`d!G]Y[ Yfž'X]Y` : ØW`gY`6Yf`]bž  
`Uh'VYfY]hg'a ]h'Y]bYa`'' &.' \$!G]Y[ '[ Y[ Yb'XYb'G7`A U[ XYVi f[  
A U» gh`AVY`[ YgYhnhž'XcW`X]Y`[ fc» Yb` : fU[ Yb'XfY`Yb'g]W`'i a`X]Y  
A UbbgW`UZhYbž'X]Y`Ui Z'XYf'? ]ddY`ghY`Yb"

⇒a`' < UfnV`i h`'8mb!< UbXVU``hU`\_X]g\_i h]YfYb`9I dYfhYb`k ]Y`GhYZUb  
?fYhngW`a Ufž'DUgWU`< Ybg`i bX`A ]a ]'?fUi g'ØVYf'X]Y`5i ZghY][ Yf  
i bX'XYfYb` , VYf`YVYbgW`UbW`b" A ]h` ]`ZY`i bhYf`U`hgUa Yf  
5bY`\_XchYb`i bX`gW`UfZnØb[ ][ Yf'5bU`mgYb`nY]W`bYb`g]Y`Y]b`\_UfYg  
6]X`j cb'XYb`U`\_hi Y`Yb`< YfUi gZcfXYfi b[ Yb`]b'XYf'@[ U"?'fUi g  
j Yfgi W`hž'X]Y`G]hi Uh]cb'XYf`H`GJ`9]gYbUW`'Ui g'gY]bYf'G]W`h`ni  
UbU`mg]YfYb"

5Vgh]Y[ g\_UbX]XUhYb`]a` : c\_i g

?fUi g'a UW`h`\_Y]bYb`< Y`XUfUi gž'XUgg`Yf'9]gYbUW`'U`g`Y]bYb'XYf  
< Ui dh\_UbX]XUhYb`ZØf'XYb`5Vgh]Y[ 'g]Y`h`'9f`j YfV]bXYh'X]YgY  
9]bgW`Åhni b[ 'a ]h'XYb`HYUa g`Ui g`6]Yh][ `Y]a`i bX`DchGXUa ž  
k cVY]'Yf`Uba Yf`\_hž'XUgg'9]gYbUW`'j cb'XYf'6i bXYg`][ U!9fZU`fi b[  
dfcZ]h]YfYb`\_ØbbhY" `9g`k ]fX`gdUbbYbX`ni`gY`Ybž`k ]Y`g]W`  
< Y]bYj YhhYf`]b'XUg`HYUa` ]bhY[ f]Yfh ž'gU[ h?'fUi g`'8]Yg`]gh

VYgcbXYfg'k ]W\h][ ž'XU'XYf'Hcfk Ufh'a ]h'Y]bYf'\c\Yb  
9fk Ufhi b[ g\U'hi b[ 'Ub'XYb'JYfY]b[ 'YVi bXYb']gh"

8]Y'JYfdZ]W\hi b[ 'j cb'G]j ]c'<Y]bYj YhhYf']gh'Y]b'\Y]» Yg'H\Ya U  
i bhYf'XYb'9i dYfhYb" 'A ]a ]'?fUi g'Ài »Yfh'g]W\\_'f]h]gW\.' 8 Ug'\_Ubb  
Y]bY' [ fc» Ufh][ Y'JYfdZ]W\hi b[ 'gY]bž'UVYf'Ui W\ 'hchU'gW\]YZ[ Y\Yb"  
<Y]bYj YhhYf'k ]fX'g]W\ 'Ub'Y]b'UbXYfYg'B]j YUi '[ Yk Ò\Yb'a ØggYbž  
i bX'Yg'k ]fX'b]W\h'bi f'U'Yg'a ]h'Y]bYf'6fUk i fgh[ YhUb'gY]b " "  
8]YgY'K cfhY'gd]Y[ Y'b'Gcf[ Yb'k ]XYfž'XUgg'XYf'Gd]Y'Yf  
a Ò[ ' ]W\Yfk Y]gY'b]W\h'X]Y '@Y]ghi b[ Yb'Vf]b[ Yb'\_Ubbž'X]Y'a Ub'j cb  
]a 'Yfk UfhYh"

?fYhngW\ a Uf'gh]a a h'ni 'i bX'Yf]bbYfh'XUfUbž'XUgg'X]Y'5i ZghY][ Yf  
cZ]j cf' [ fc» Yb'<YfUi gZcfXYfi b[ Yb'ghY\Yb" '9f'gdf]W\h]j cb'XYf  
VYgcbXYfYb'G]hi Uh]cbž'X]Y'9]gYbUW\ 'j]b'XYf'j Yf[ Ub[ YbYb'GU]gcb  
\UhYž'U'g'g]Y'a ]h']\fYa 'i b\_cbj Ybh]cbY'Yb'Gd]Y'gh]'i bX'XYf  
I bhYfghØhni b[ 'XYf'Y][ YbYb': Ub'g'j ]Y'Y'Di b\_hY'gUa a Y'b'\_cbbhYb"  
8cW\ 'X]Y'bYi Yb'5i ZghY][ Yfž'X]Y ]b'X]YgYf'GU]gcb [ Y[ Yb'g]Y  
UbhfYhYbž'Vf]b[ Yb'b]W\h'XUggY'VY'A ca Ybhi a 'a ]h"

### < YfUi gZcfXYfi b [ 'ZØf' < Y]bYj YhhYf

9]b'k Y]hYfYg'[ fc» Yg'H\Ya U']gh'XYf'5V[ Ub[ 'j cb'A Ubi Y'NY\ bXYfž  
XYf'U'g'gW\ a Yfn\UZhYf'JYf'i gh'ZØf'XUg'HYYa 'Ub[ YgY\Yb'k ]fX"  
?fYhngW\ a Uf'\_Ubb'X]YgYb'5V[ Ub[ 'b]W\h'i bhYfgW\ÀhYb.' 8 Ug']gh  
Y]b'DZ bX'8]Y'<U'Y'i bX'XUg'j YffØW\_hY'Gd]Y'XYg'HfU]bYfg'k UfYb  
[ fc» Y'D'i gdi b\_hYž'UVYf'DchgXUa '\_ØbbhY'X]YgYb'JcfhY]'j cb  
9]gYbUW\ 'Ui gbi hYb"

K ]Y'k ]fX'g]W\ '<Y]bYj YhhYf']a '? UghYb'gW\ 'U[ Yb'3'8 UfUi Z'k UfhYh'X]Y  
\UbXVU'VY[ Y]ghYfhY'² ZZYbh]W\\_Y]h'a ]h'GdUbbi b[ 'i bX'Y]b'k Yb][  
JcfZfYi XY"GY]bY'YfghY'6Yk À\fi b[ gdfcVY'ghY\h'Ua 'GUa ghU[ 'i a  
&\$'i \f'VY]a '<Y]a gd]Y'[ Y[ Yb'X]Y': ØW\gY'6Yf']b'Ub" 'CV'Yf'XYb  
9fk Ufhi b[ Yb[ 'YfYW\h'k ]fX'i bX'gY]bYb'bYi Yb'JYfY]b'j cf'XYa  
5Vgh]Y[ 'VYk U\fhž'V'Y]Vh'UVni k UfhYb"

8]Y'\_ca a YbXYb'Gd]Y'Y'k YfXYb'nY][ Ybž'cV'9]gYbUW\ 'X]Y  
<YfUi gZcfXYfi b[ 'a Y]ghYfb'\_Ubb'cXYf'cV'a Ub'VYfY]hg'ZfØ\ ]b'XYf

GU]gcb`a` ]h'gdcfh]WXYb`GWk` ]Yf][`\_Y]hYb`\_cbZfcbh]Yfh'k` ]fX"  
ϕgVYgcbXYfY`XYf`8fi`W\_žXYf`Ui`ZXYb`GWi`hYfb`j`cb`<Y]bYj`YhhYf`  
`UghYhž`\_ÒbbhY`YbhgWXY]XYbX`XUZØf`gY]bž`k` ]Y`XUg`HYUa` ]b`X]YgYf`  
GU]gcb`UVgWAbY]XYh"

9]b`6`]W\_`Ui`ZXY]`HUVY`Y`Ua``9bXY`XYf`GU]gcb`\_ÒbbhY`Y]b][`Y`  
`VYffUgW`i`b[`Yb`VYfY]h\U`hYbž`k`À`fYbX`g]W`X]Y`@[`U`Ui`ZY]bYb`  
gdUbbYbXYb`J`Yf`Ui`Z`j`cfVYfY]hYhž`]b`XYa`X]Y`VYghYb`?`ÒdZY`XYg`  
<UbXVU`g`i`a`XYb`H]hY`k`YhhY]ZYfb`i`bX`X]Y`Ui`ZghfYVYbXYb`  
A`UbbgW`UZhYb`]fYb`D`Uhn`VY`Ui`dhYb`a`ØggYb"

8YhU]`g

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