

G]`VYfa YXU]`Y`ZØf`XUg`6Ui [Yk YfVY.
9fZc`[fY]W\Y`HY]`bU\ a Y`Ub`K cf`XG_]`g
&\$&'

9f`YVYb`G]Y`X]Y`gdUbbYbXYb`9f[YVb]ggY`XYf`(+`"K cf`XG_]`g
]b`@mb`"8 Ug`BUh]cbU`hYUa`6Ui [Yk YfVY`\c`hY`G]VYf`i bX
j]Yf`9I nY`Ybna YXU]`Yb" `@YgYb`G]Y`a Y\ f`ØVYf`X]Y
\YfUi gfU[YbXYb`@Y]ghi b[Yb`i bX`X]Y`<YfUi gZcfXYfi b[Yb
XYf`HY]`bY\ a Yf`]b`j YfgW\]YXYbYb` ; Yk Yf`_Yb" `9fZU\ fYb`G]Yž
k]Y`5i gV]`Xi b[`i bX`HYUa UfVY]h`X]Y` ; fi bX`U[Y`ZØf`XYb
9fZc`[`]a`6Ui [Yk YfVY`V]`XYb"



; fc»Y`5i ZfY[i b[`]b`@mb`"8]Y`(+`"K cf`XG_]`g`g]bX`VYbXYhi bX
8 Yi hgW\`UbX`\Uh`VY]a`6Ui [Yk YfVY`f]W\h][`UV[YfAi a h`A]hghc`n

[YgWk Y`hYf'6fi gh_Y\fhXUg'B Uh]cbU`hYUa `bUW` <Ui gY`ni fØW`
J]nYk Y`ha Y]ghYf`ja `6Yhcb!`i bX`GhU\`VYhcbVUi `8cW`XUg`]gh`bcW
b]W`hU`Yg. `J]Yf`VY[Y\fhY`9I nY`Ybna YXU]`Yb`[Y\Yb`YVYbZU`g`Ub
X]Y`XYi hgW`Y`8Y`Y[Uh]cb`

⇒a `ghfU\`YbXYb`; fci dUa U!GhUX]cb`j cb`@mcb`k i fXY`X]Y`[`cVU`Y
A Y]ghYfgW`UZh`XYf'6Yfi ZY`ni a `GdY`hU`Y`", VYf`%(\$`HY)`bY\`a Yf
Ui g`a Y\`f`U`g`+`\$`@`bXYfb`j YfgUa a Y`hYb`g]W`ž`i a `g]W``ja
K Yhh`Ua dZ`XYf': Å\][`_Y]hYb`ni `a YggYb`I bhYf`XYa `A chhc` K \YfY
h\YfY`]g`U`g_]`ž`h\YfY`]g`U`k Um`k i fXYb`X]Y`VYghYb`HU`YbhY`]b`) -
8]gn]d`]bYb`[Y`Øfh`8Yi hgW`Ub`X`gW`]W`hY`(&`HY)`bY\`a Yf`b`" +
?UhY[cf]Yb`]bg`FYbbYb`" i bX`XUg`a `]h[`Ubnj`c`Yb`9f[YVb]ggYb`

9]b`HYUa ž`j]Y`Y`< Y`XYb`°

8 Ug`B Uh]cbU`hYUa `6Ui [Yk YfVY`ghfU\`h`j cf`Ghc`nž`dfÅgYbh]Yfh`j cb
XYa `À`hYghYb`i bX`[fØ» hYb`6Ui j YfVUbX`8Yi hgW`Ub`Xgž`XYa
NYbhfU`j YfVUbX`8Yi hgW`Yg`6Ui [Yk YfVY`fN8`6Ł`N8`6!
<Ui dh[YgW`ÅZh`gZØ\`Yf': Y`]i `DU`_YddU`cVhY`X]Y`Ui » Yf[Yk Ø\`b`]W`Y
HYUa `Y]ghi b[.` »XYf`ja `HYUa `U`h[fc» Ufh][`Y`_Åa dZ`hi bX`U`Yg
[Y[YVYb`"K]f`g]bX`k U\bg]bb][`ghc`n`8]Y`UfhY`J cfUfVY]h\`Uh
g]W`[Y`c\`bh`I a `Ui Z`X]YgYa `]bhYfbUh]cbU`Yb`B]j YUi `ni
_cb`_i ff]YfYbž`k Uf`XYf`K Y[`ghY]b]["8]Y`HY)`bY\`a Yf`a i gghYb`g]W`
]b`Y]bYa `]bhYbg]j Yb`5i ggW`Y]Xi b[g`_Ua dZ`VYk Y]gYb`i bX`Y]bY
i a ZUggYbXY`J cfVYfY]hi b[`Xi fW`U`i ZYb`

8]Y`5bYf`_Ybbi b[`[Y\`h`Ui W`Ub`X]Y`HfU]bYf`i bX`I bhYfghØ`hnYf.` ⇒f
\UV`h`Y]bYb`K Y[`[YVbYhž`XYb`j]Y`Y`bi f`hfÅi a Yb`_ØbbYb`"8]Y
9I nY`Ybna YXU]`Yb`g]bX`Y]b`NY]W`Yb`ZØf`X]Y`YfUi g`fU[YbXY
5i gV]`Xi b[`]a `6Ui [Yk YfVY`"Fi bX`, \$`DfcnYbh`XYf
5i gni V]`XYbXYb`_ca a Yb`Ui g`\]Yg][Yb`6Yhf]YVYb`k Ug`ZØf`Y]bY
@Y]ghi b[`ni f`G]W`Yfi b[`j cb`: UW`_f`ÅZhYb`

8 Yf`< Ø\Yb`fUi`gW`X`Yf`A`YXU]`Yb`

8]Y`HY)`bU\`a Y`Ub`X]YgYb`dfYgh][Yhf`ÅW`h][Yb`K Yhh`VYk YfVYb`k ÅfY
c\`bY`X]Y`[fc» nØ][]Y`I bhYfghØ`hni b[`j cb`Gdcbgc`fYb`b]W`h`a Ø[`]W`
[Yk YgYb`"9]b[`fc» Yg`8Ub`_YgW`Øb`Ub`X]Y`5Xc`Z`K Øfh\`; a V<`/`

7c"??; ž'Ub'6FN'8Yi hgW\`UbX'; a V<ž'7c`ca]l'; a V<ž'BYj Uf]g
6Ui gcZhk UfY'; a V<ž'GH56 @5'A Ygg[YfÀhYž'J <J'J Yfg]W\Yfi b[Yb
i bX'X]Y'NYfh]Z]n]Yfi b['6Ui'; a V<'` ðfY' i bhYfghØhni b['\Uh'XYb
XYi hgW\Yb'6Ui dfcZ]g' [Y\c`ZYbž'\f'6YghYg'ni '[YVYb"

8]Y'K YhhVYk YfVgVYX]b[i b[Yb'k UfYb'[bUXYb`cg`DfÀn]g]cb'i bX
; YgW\k]bX][_Y]h'k UfYb'[YZcfXYfhž'U`g`X]Y'HY]'bY\ a Yf'Ub'j]Yf
K Yhh_Ua dZhu[Yb'j]\fY'?i bghk Yf_Y'YfgW\i ZYb"6Y]'XYb
:]YgYb`Y[Yfb'[U'h'Ygž'Y]b'6UXYn]a a Yf'a]h'VYgcbXYfYb
5bZcfXYfi b[Yb'V]bbYb'_ØfnYghYf'NY]h'ni '[YghU'hYb'`Y]bY'k U\fy
<YfUi gZcfXYfi b['ZØf'5i [Yb'i bX'<ÀbXY"

N]a a YfYf'a i gghYb`Y]bYb'DUj]`cb'gUa h'6cXYbd`UhhY'i bX'j]Y`Yb
_fYUh]j Yb'<c`n_cbghfi _h]cbYb`Yff]W\hYbž'k À\fybX'A Ui fyf']\fy
: À\][_Y]hYb']b`XYf'?i bgh'XYg'GhY]bVUi g`XYa cbghf]YfhYb"
ðg[YgUa h'XfY]'A cXi `Y'`j cb`Y]bYa `VYY]bXfi W_YbXYb'K Y]bfY[U`
V]g`\]b'ni f'ZUgn]b]YfYbXYb'8 UfghY`i b[`XYg'GW\f]Zni [g' @mc b`
k UfYb'ni `VYk À'h][Yb"': Øf'X]Y'Ghi W_UhYi fy'k Uf'X]Y'<YfghY`i b[
Y]bYf'F Ui a _cbghfi _h]cb'`i bhYf'NY]hXfi W_Y]bY'Ubgdfi W\gj c`Y
<YfUi gZcfXYfi b["

6YgcbXYfg`X]Y'6Yhcb!'i bX'GhU\`VYhcbVUi Yf'\UhhYb`Yg']b'g]W\`A]h
gW\fÀ[Yb'9W_Yb'`i bX'hYW\ b]gW\Yb`F UZZ]bYggYb'k i fXY`\]Yf
?fYUh]j]hÀhi bX'DfÀn]g]cb' [fc» [YgW\f]YVYb"5`X]YgY
ZUbhUgh]gW\Yb`@Y]ghi b[Yb'\UVYb`g]W\`]b`XYf'A YXU]'YbV]'Ubn
b]YXYf[YgW\`U[Ybž'X]Y'8Yi hgW\`UbX'bi b'Ui ZXYa `]bhYfbUh]cbU`Yb
DUf_Yh'fYdfÀgYbh]Yfh"

8 Ug'6]`Xa UhYf]U`U`Yf'5_h]j]hÀhYb`XYg'BUh]cbU'hYUa g']gh'cb`]bY`
Y]b'gdUbbYbXYf'9]bV`]W_]b`XYb'K Yhh_Ua dZU`hU[`Z]bXYh'g]W\`i bhYf
\hhdg.## k k "bUh]cbU'hYUa !VUi [Yk YfVY"XY#"

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