

HJ !? cW\ '? c`'U'? `YYVYf[ 'bUW\ ' , VYfZU``']b  
6Yf`]b. '9]b 'gW\ fYW\_`]W\ Yf'5VYbX

HJ! ?cW\ '?c`'U'? `YYVYf[ 'k i fXY`]'b'6Yf`]b'ØVYfZU``Ybž'Yf`]hh  
Y]bY`?'cdZk i bXY`i bX'5hYa dfcV`Ya Y''8Yf`JcfZU``'[ YgW\ U\`  
bUW\ `Y]bYa `: i » VU``gd]Y``

⇒ a `di `g]YfYbXYb'6Yf`]b`YfY][ bYhY`g]W\ `Y]b`YfgW\ ØhhYfbXYg  
9f`YVb]gž`XUg`j ]Y`Y`A`YbgW\Yb`]'b`GhUi`bYb`j`YfgYhnh''8Yf`VY`Ub`bhY`  
HJ! ?cW\ '?c`'U'? `YYVYf[ ž`XYf`j ]Y`Yb`Ui`g`: cfa`UhYb`k`]Y`'?'`'`?'c`'U`  
?'`YYVYf[ '\_cW\h`'i`bX`'8]Y`?'c`'U'? `YYVYf[ 'G\`ck`'VY`Ub`bh]`ghž`  
k`i`fXY`C`dZYf`Y]bYg`Vfi`hU`Yb` , VYfZU``g''5b`Y]bYa`'`Ui`Yb`5VYbX`]'a`  
ž`b]ž`[ YbUi`Yf`[ YgU[ h`Ua`'&\*'`ž`b]ž`a`UW\`hY`g]W\`?'`YYVYf[ 'bUW\`  
Y]bYa`'`Ub[ Yb`5fVY]hghU[ `Ui`ZXYb`<Y]a`k`Y[ `i`bX`VY[ Y[ bYhY`XUVY`]  
Y]bYf`; fi`ddY`j`cb`↑`b[ Yb`A`ÀbbYfb`ž`k`Ug`ZØf`]\`b`Y]bY`i`bYfk`UfhYhY`  
i`bX`[ YZÀ`f`]W\Y`K`YbXi`b[ `bU`a`"

I`a`'&`'I`\f`\UhhY`?'c`'U'? `YYVYf[ ž`Y]b`[ YVØfh][ Yf`?`Ø`bYfž`bUW\`XYb`  
`YhnhYb`9A`!Gd]Y`Ybž`X]Y`X]Y`6Yf`]bYf`Y]bbU`a`Ybž`Y]b`  
i`bYfZfYi`'W\Yg`Ni`gUa`a`YbhYf`ZYb`'a`]h`j`]Yf`A`ÀbbYfb`]'a`'GhUXhhY`'  
7`Uf`chhYbVi`f[ "'6Y`X]YgYa`'5i`ZY]bUbXYfhf`YZZYb`k`i`fXY`Yf`UbZUb[ g`  
bUW\`gY]bYf`:'i`»`VU``VY[ Y]ghYfi`b[ `'[ YZfU[ h`?'`YYVYf[ ž`XYf`']YVYf`  
<UbXVU``'U`g`:'i`»`VU``g]Y`hž`a`UW\`hY`Y]bYb`GW\Yfnž`XYf`YXcW\`  
Ui`Z[ fi`bX`XYf`gdfUW\`]W\Yb`6Uff]YfY`'a`]ggj`YfghUbXYb`k`i`fXY``8]Y`  
FYU`\_h]cb`XYf`A`ÀbbYf`k`Uf`gW\cW\_]YfYbX.`G]Y`ghU`\`Yb`?'`YYVYf[ g`  
<UbXmi`bX`ZcfXYfhYb`; Y`X`ZØf`X]Y`F`ØW\_[ UVY"

6fi hU`Y`5i`gY]bUbXYfgYhni`b[ `]'b`6Yf`]b

8]Y`G]hi`Uh]cb`Yg`\_U`]YfhYž`U`g`?'`YYVYf[ `XYb`A`ÀbbYfb`&\$`9i`fc`ZØf`  
gY]b`Y][ YbYg`; Yf`Àh`UbV]YhYb`k`c``hY``5bghUhh`X]Yg`'a`]h`  
Ni`gh]a`a`i`b[ `ni`'U`\_nYdh]YfYbž`fYU[ ]YfhYb`X]Y`J]Yf`'a`]h`\_ØfdYf`]W\Yf`

; Yk U`h`G]Y`gW`i [ Yb`XYb`?cW`Ui Z`X]Y`6fi ghž`XfÅb[ hYb`]\b`]b  
Y]bYb`<Ui gY]b[ Ub[ `i bX`hfUhYb`Ui Z`\b`Y]b" : ÆX` \UhhY`YW`h  
DfcV`Ya Y`ni `Uha Yb` ž`VYf]W`hYhY`XYf`YfgW`ØhhYfhY`?cW`]a  
B UW` \]bY]b" ða ]hhYb`X]YgYf`Vfi hU`Yb`5i gY]bUbXYfgYhni b[  
k i fXYb`]\a`Ui W`gY]bY"; Y`XVÖfgY`i bX`k Y]hYfY`K YfhgUW`Yb  
[ YfUi Vh"

B UW`XYa` , VYf[ f]ZZ`k Uf`?`YYVYf[ `gc`Ub[ YgW`U[ Ybž`XUgg`Yf`g]W`  
\_Ui a`bcW`gY`VghÅbX][ `VYk Y[ Yb`\_cbbhY" `9f`gW`UZhY`Yg`nk Uf  
bUW`<Ui gYž`XcW`Xcfh`VfUW`Yf`ni gUa`a Yb" `GY]bY` : fUi`VfUW`hY  
]\b`UbgW`]Y» YbX`]b`X]Y`GW`cggdUf`!`?`]b]\_ž`k`c`gY]bY  
J Yf`Yhni b[ Ybž`Y]bgW`]Y» `]W`Y]bYf`?cdž`Yf`Yhni b[ ž`VY`UbXY`h  
k i fXYb" : ÆX` \UVY`X]Y`HUh`Ub[ YnY][ h`ž`Yf`\_`ÅfhY`?`YYVYf[ ž`XYf`  
hfch`XYf`hfUi`a`Uh]gW`Yb`9fZU`fi b[ `XUb`\_VUf`k`Ufž`XUgg`X]Y  
5b[ fY]ZYf`\_Y]bY`A`YggYf`]a` ; YdÅW` \UhhYb"

## 2 ZZYb`h`]W`Y`F`YU`\_h]cb`i`bX`X]Y`K` ]W`h][`\_Y]h XYg`J`cfZU``g

8]YgYf`J`cfZU``\Uhb]W`h`bi`f`?`YYVYf[ ž`gcbXYfb`Ui`W`j` ]Y`Y`gY]bYf`  
: Ubg`i`bX`Ni`gW`Ui`Yf`gW`cW`\_Yfh" `9g` \YVh`Ui`Z`VYgc`f[ b]gYffY[ YbXY  
K`Y]gY`X]Y`ni`bY`a`YbXY`; Yk`U`h`]b`i`bgYfYf`; YgY``gW`UZh`\Yfj`cfž`  
gY`Vgh[ Y[ Yb`VY`\_UbbhY`DYfgÖb`]W`\_Y]hYb" `?`YYVYf[ ž`XYf`k`Y]h\]b  
ZÖf`gY]bY`?cW`\_ØbghY`[ YgW`Åhnh`k`]fXž`]gh`bi`b`a`]h`XYb  
dgmW`c`c`[ ]gW`Yb`B`UW`k`]f`\_i`b[ Yb`i`bX`XYf`d`mg]gW`Yb  
9fgW`Ödž`b[ `XYf`5hhUW`\_Y`\_cbZfc`bh]Yfh" `GY]bY`6`chgW`UZh`X]Y`Yf`  
bUW`XYa`J`cfZU``j`YfVfY]hYhž`]gh`\_`Uf.`9f`Zc`fXYfhž`gc`W`Y  
[ Yk`U`hgUa`Yb` , VYf[ f]ZZ`b]W`h`ni`j`Yf`Ufa`c`gYb`i`bX`Yfa`i`h][`h  
UbXYfYž`Å`b`]W`Y`J`cfZÅ``Y`YVYbZU``g`ni`a`Y`XYb"

ð`Y]bYa` ð`hYfj`]Yk`a`]h`6]X`XY`Åi`»`YfhY`?`YYVYf[ ž`XUgg`XYf`J`cfZU``  
h]YZ`]b`gY]bYb` ; YXUb`\_Yb`j`YfUb`\_Yfh`V`]YV" `9g`]gh`Y]b`9f`YVb]gž`XUg  
b]W`h`Y]bZUW`j`Yf[ YggYb`k`YfXYb`\_Ubb`i`bX`]a`nY][`hž`k`]Y`gW`bY``  
gc`W`Y`G]hi`Uh]cbYb`Ui`g`XYa`B]W`hg`Yb`hghY`Yb`\_ÖbbYb" `K`Å`fYbX  
Yf`gY]bY` ; YbYgi`b[ `Zc`fhgYhnhž`V`Y]Vh`Yf`Y]b`VY`]YVhYg` ; Yg]W`h]a  
: YfbgY`Yb`i`bX`Y]b`Gma`Vc``XUZÖfž`k`]Y`i`bUi`gZÖ`f`]W`Y` ; Yk`U`h`XUg  
@YVYb`Y]bYg`YXYb`VYfØ`fYb`\_Ubb" `8]Y` : fU[ Yž`k`]Y`Yg`ni`gc`W`Yb  
, VYf[ f]ZZ`b`\_ca`a`Yb`\_Ubbž`V`Y]Vh`Y]bYž`X]Y`X]Y` ; YgY``gW`UZh

bUWXXYb\_]WX'gh]a a h"

8 Ug'G]WX Yf\Y]hg[ YZØ\`']b'ghÅXh]gWX Yb'F Åi a Yb']gh'Y]b'VfYbbYbXYg  
H\Ya Uži bX'X]Y'<YfUb[ Y\Ybgk Y]gY'Ub'gc`WX Y'8 Y']\_hY'ghY\h'bi b  
]bhYbg]j Yf'ja ' ; YgdfÅWX "'8 Yf'J cfZU``nY][ hž'XUgg'gc[ Uf'dfca ]bYbhY  
DYfgÒb`]WX\_Y]hYb'b]WX'hj'cf'XYf'; Yk U'h'[ YgWX Øhnh'g]bX"'9g'ghY\h  
Ui » Yf': fU[ Yž'XUgg'X]Y'8]g\_i gg]cb'ØVYf'G]WX Yf\Y]hi bX  
DfÅj Ybh]cbž']bgVYgcbXYfY']b'; fc» ghÅXhYb'k ]Y'6Yf']bž'Xf]b[ YbX  
bc hk YbX][ ']ghž'i a 'Å\`b`]WX Y'J cfZÅ`Y']b'Ni \_i bZh'ni 'j Yf\]bXYfb"

8 YhU]`g

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