J Yf_Y\ fgg]W\ Yf\ Y]h]a : c_i g. GW\ i `k Y[_c bhfc ``Y]b `8 Ua a \Y]a

Dc`nY]`_cbhfc``Yfh'GW\i `k Y[ Y]b`8 Ua a \Y]a .'%* : U\fnYi [Y
[Ydf0Zhž & ; i fhj Yfgh0» Y`ZYgh[YghY``h"G]W\Yf\Y]h`XYf`?]bXYf
]a : c_i g"

8 Ua a \Y]a : `5a `Zf0\Yb`A cf[ Yb`XYg` \$''5i [ i gh&\$\$( `ZUb`X`Y]b
VYgcbXYfYf`9]bgUhn`XYf`Dc`nY]]bgdY_h]cb`@UbXUi `Ub`XYf
; fi bXgW\i `Y]b`8 Ua a \Y]a `ghUhh`Nk]gW\Yb`\$+.' \$'i \f`i bX`\$, .\$\$
I \f`k i fXY`Y]bY`[ Yn]Y`hY`?cbhfc``U_h]cb`Xi fW\ [ YZ0\fhž`i a `X]Y
J Yf_Y\ fgg]W\ Yf\ Y]h`k `À\YbX`XYg`GW\i `k Y[ g`ni `Yf\0\Yb" `Gc`W\Y
?cbhfc``Yb`g]bX`j cb`YbhgW\Y]XYbXYf`6YXYi hi b[ž`i a `XUg
6Yk i gghgY]b`Z0f`X]Y`G]W\Yf\Y]h`j cb`?]bXYfb`]a `GhfU» Ybj Yf\_Y\ f`ni
gW\ÀfZYb"

⇒a `F U\ a Yb`X]YgYf`?cbhfc``Y`U[ `XYf` : c\_i g]bgVYgcbXYfY`Ui ZXYf
_cffY_hYb`G]W\Yfi b[ `XYf`?]bXYf`]b`XYb` : U\fnYi [Yb``6Y]
]bg[YgUa h`%\*`0VYfd0ZhYb` : U\fnYi [ Yb`k i fXYb`nk Y]`J Yfgh0» Y
[Y[Yb`X]Y` ; i fhdZ]W\h`ZYgh[YghY``h" `8]Yg`nY][h`XYi h`]W\ž`XUgg`hfc`hn
XYf`VYghY\YbXYb`J c f gW\ f]ZhYb`b]W\h`U``Y`5i hcZU\ fYf`X]Y
bch`k YbX][ Yb`G]W\Yf\Y]hgj`cf\_Y\fi b[ Yb`Z0f`i bgYfY`?`Y]bYb
Y]b\U`hYb" `5``YfX]b[g[UV`Yg`_Y]bY`6YUbgUbx`i b[Yb`\]bg]W\h]W\
XYf`cfXbi b[ g[ Ya `À» Yb`J Yfk YbXi b[ `j cb`?]bXYfg]hnYbž`k Ug`Y]b
dcg]hj Yg`G][bU``XUfghY``h"

8]Y `K ]W\ h][ \_Y]h`j cb`J Yf_Y\ fg_c bhfc ``Yb

J Yf_Y\ fg_c bhfc ``Yb`g]bX`a Y\ f`U`g`bi f`Y]bY`F`ci h]bYUi Z[UVY`XYf
Dc`nY]/`g]Y`g]bX`Y]b`YggYbn]Y``Yf`6YghUbXhY]`XYf
J Yf_Y\ fgg]W\ Yf\ Y]hgZ0fXYfi b[ž]bgVYgcbXYfY`]b`GW\i `b`À\Y"
?]bXYf`g]bX`U`g` : i » [`Àb[ Yf`i bX`A ]hZU\ fYf`j Yf`Yhn`]W\Yf`U`g

9fk UWXgYbYžk Yg\U`V`gc`WX`Y`?cbhfc`Yb`j`cb`[`f0»YfYf`6YXYi hi b[
g]bX"8]Y`5\_nYdHUbni bX`9]b\U`hi b`[`j`cb`; YgYhnYb`ni f
J Yf_Y`f`gg]WX`Yf`Y]h`\_0bbYb`@YVYb`fYhhYb"

8]Y`Dc`nY]`\Uh`X]Y`5Vg]WX`hž`Xi fWX`fY[`Y`a`À»][`Y`?cbhfc`Yb`XUg
: U\`fj`Yf`U`hYb`XYf`9`hYfb`i`bX`X]Y`G]WX`Yf`Y]h`XYf`?`]bXYf`ni
0VYfd`f0ZYb"8]Y`, VYfk UWX`i`b`[`XYf`\_c`ffY`\_hYb`J`Yfk`YbXi`b`[`j`cb
G]WX`Yf`Y]hg[`i`fhYb`i`bX`?`]bXYf`g]hnYb`ghY`h`g]WX`Yf`ž`XUgg`?`]bXYf`ja
: U`Y`Y]bYg`i`bZU`g`VYgha`0[`]WX`[`YgWX`0hnh`g]bX"«`b`Y]bYf`NY]hž`]b
XYf`j`]Y`Y`9`hYfb`i`bhYf`XYa`8fi`W`\_ghY`Ybž`\fY`?`]bXYf`ni`f`GW`i`Y
ni`Vf]b[`Ybž`]gh`Yg`j`cb`Ybcfa`Yf`K`]WX`h][`_Y]hž`XUgg`g]Y`fY[`Y`a`À»][
Ub`X]Y`; YgYhnY`i`bX`6Ygh]a`a`i`b[`Yb`Yf]bbYfh`k`YfXYb"

9]b`k`Y]hYfYf`5gdY`_h`X]YgYf`?cbhfc`Yb`VYghY`h`XUf]bž`XUg
6Yk`i`ggghY]b`]b`XYf`; Ya`Y]bgWX`UZhi`ni`gh`A`f`_Yb"K`Ybb`9`hYfb
k`]ggYbž`XUgg`gc`WX`Y`?cbhfc`Yb`ghUhhZ]bXYbž`g]bX`g]Y
a`0[`]WX`Yfk`Y]gY`a`ch]j`]YfhYfž`X]Y`b`0h][`Yb`J`c`fg]WX`hga`U»`bU`a`Yb
ni`Yf[`fY]ZYb"; Ya`Y]bgUa`Y`5bghfYb[`i`b[`Yb`j`cb`Dc`nY]i`bX
; YgY`gWX`UZhi`g]bX`Yb`hgWX`Y]XYbXž`i`a`Y]bY`g]WX`YfY`I`a`[`YVi`b[`Z0f
i`bgYfY`?`]bXYf`ni`gWX`UZZYb"

«g[`YgUa`h`nY][`h`X]YgY`?cbhfc`U`_h]cb`]b`8Ua`a`\Y]a`ž`XUgg`X]Y
Dc`nY]`d`f`c`U`_h]j`i`\UbXY`hž`i`a`X]Y`G]WX`Yf`Y]h]j`cb`GW`i`\_]bXYfb`ni
[`Yk`À`f`Y]ghYb"CVk`c`\`X]Y`5bnU`\`XYf`J`Yfgh0»`Y`fY`Uh]j`i`[`Yf]b[
k`Ufž`V`Y]Vh`X]Y`6chgWX`UZhi`\_Uf.`X`XYf`9]bnY`bY`\Uh`X]Y
J`Yf`Ub`hk`c`fhi`b[`ž`Z0f`X]Y`G]WX`Yf`Y]h]i`bgYfYf`?`]bXYf`ja
GhfU»`Ybj`Yf`\_Y`f`ni`gc`f[`Yb"

8YhU]`g

6Ygi`WX`Yb`G]Y`i`bg`Ui`Z.`X]Y!`bUWX`f]WX`hYb"bYh