

B Ygh`Å ]b`8 Yi hgW`UbX. , VYf`+\$`bYi Y  
5ni V]g`ghUfhYb`]\fY`? Uff]YfY

, VYf`+\$`BUWk i W`g\_f`ÄZhY`ghUfhYb`]\fY`5i gV]`Xi b[ `VY]  
B Ygh`Å ]b`8 Yi hgW`UbX` `7\UbW`b`ZØf`hYW`b]gW`Y`i bX  
\_Ui Za `Äbb]gW`Y`6Yfi ZY`

8]Y`Fc`Y`j`cb`B Ygh`Å ]b`XYf`5i gV]`Xi b[  
`i b[ Yf`HU`YbhY

: fUb`\_Z`fh`Ua`A`U]b` `a`GYdhYa`VYf`&\$&` `VY[`Ubb`VY]`B Ygh`Å ]b  
8Yi hgW`UbX`Y]b`bYi Yf`5i gV]`Xi b[ gnm`\_i`g`a`]h`ØVYf`+\$`  
BUWk i W`g\_f`ÄZhYb`"

9]b`ghUf`\_Yf`GhUfh]b`XUg`6Yfi Zg`YVYb

8]Y`Yfgha`U`g`VY]`B Ygh`Å`5i g[ YV]`XYhYb`gYhnYb`a`]h]`fYb`? Uff]YfYb  
]b`]bg[ YgUa`h`%)`j`YfgW`]YXYbYb`6Yfi ZgZY`XYfb`Y]b`NY]W`Yb`ZØf`X]Y  
6YXYi hi b[ `j`cb` : UW`\_f`ÄZhYb`]b`XYf`@YVYbga`]hhY`]bXi ghf]Y`"8]Yg  
i`a`ZUggh`hYW`b]gW`Y`\_Ui`Za`Äbb]gW`Y`gck`]Y`gdYn]U`]g]YfhYb`6Yfi ZY  
]a`@YVYbga`]hhY`VYfY]W`"6YgcbXYfg`[ YZfU[ h`g]bX`]b`X]YgYa` `X\`f  
i`bhYf`UbXYfYa` : UW`\_f`ÄZhY`ZØf`@YVYbga`]hhY`hYW`b]\_`i`bX  
`Xi ghf]Ya`YW`Ub]\_Yf.]bbYb`"

J YfhY]`i b[ `XYf`5i gV]`Xi b[ gd`ÄhnY

8Yf` : fc» hY]`XYf`bYi Yb`5i gni V]`XYbXYb`U`h]`fY`5i gV]`Xi b[ `]b  
j`YfgW`]YXYbYb`K`Yf`\_Yb`XYg`i`bhYfbY`a`Ybg`Ui`Z[`Ybca`a`Yb`"8]Y  
a`Y]ghYb`5ni V]g`]bX`]b`XYa` `7\`cW`c`UXYb!K`Yf`\_]b`<`Ua`Vi`f[  
Ub[ Yg]YXY`h`z`k`c`%\*`^`b[ Y`A`YbgW`Yb`]\fY`VYfi Z]W`Y`@Ui`ZVU`b

ghUfhYb"5b`Xf]hhYf`GhY`Y`Zc`[ h`XUg`B`Ygh`Å`Bi`hf]h]cb!K`Yf`\_]b  
6]YggYb`cZYb`a` ]h`%` `bYi`Yb`5i`gni`V]`XYbXYb`i`bX`Ub`nk`Y]hYf`  
GhY`Y`XUg`A`U[ [ ]!K`Yf`\_]b`G]b[ Yb`a` ]h`%&""9]b`k`Y]hYfYf`k` ]W`h][ Yf`  
5i`gV]`Xi`b[ gghUbXcfh]gh`X]Y` : fUb`\_Z` fhYf`NYbhfU`Y`ž`k`c` ; `bYi`Y`  
5i`gni`V]`XYbXY`Ui`g[ YV]`XYh`k`YfXYb"

⇒bbcj`Uh]cbYb`i`bX`⇒bj`Ygh]h]cbYb`\_]b`X]Y`  
5i`gV]`Xi`b[

9]b`Yb`hgW`Y]XYbXYf`5gdY`\_h`XYg`5i`gV]`Xi`b[ gdfc[ fUa`a`g`VY]  
B`Ygh`Å`]gh`X]Y`\_cbh]bi` ]Yf`]W`Y`J`YfVYggYfi`b[ `i`bX`A`cXYfb]g]Yfi`b[  
XYf`5i`gV]`Xi`b[ ggh`Å`hYb""6Y]gd]Y`gk`Y]gY`k`i`fXY`]a` `7`c`W`c`UXYb!  
K`Yf`\_]b`<`Ua`Vi`f[ `]b`X]Y`@Y`f`k`Yf`\_ghUhh]bj`Ygh]Yfh""8]Yg`ghY`h`  
g]W`Yf`ž`XUgg`X]Y`Ub[ Y`Y`bXYb`A`Y`W`Uhfc]b]\_Yf.]bbYb`i`bX`  
⇒Xi`ghf]Ya`Y`W`Ub]\_Yf.]bbYb`\_]b`Y]bYa` `ni`\_i`b`Z`hgcf]Ybh]YfhYb`  
@Yfbi`a`ZY`X`[ YgW`i`h`k`YfXYb""⇒a` `A`U[ [ ]!K`Yf`\_`k`]fX`bcW`Y`]b`  
bYi`Yf`6Yfi`Z`X`Yf`9`Y`\_hfcb]\_Yf`Z`f`5i`hca`Uh]g]Yfi`b[ ghYW`b]\_ž`  
Y]b[ YZ`f`h"

DYfg`Ob`\_]W`Y`9b`hk`]W`\_i`b[ `]a` `:`c`\_i`g`

7`f]gh]bY`@`Xk`][ ž`X]Y`5i`gV]`Xi`b[ gj`YfUb`hk`c`fh]W`Y`VY]`B`Ygh`Å`]b`  
: fUb`\_Z` fhž`VYhcb`h`X]Y`K` ]W`h][ \_Y]h`XYf`d`Yfg`Ob`]W`Yb` : Ö`fXYfi`b[ `XYf`  
5i`gni`V]`XYbXYb""`K`]f`a` Ö`W`hYb`Y]bY`cdh]a`U`Y` ; fi`bX`U[ Y`Z`f`X]Y`  
VYfi`Z]W`Y`@`Ui`ZV`U`b`g`W`UZZYbž`X]Y`gck`c`Z`UW`\_]W`Y`U`g`Ui`W`  
dYfg`Ob`]W`Y`9b`hk`]W`\_i`b[ `i`a`ZUggh`ž`Yf`Å`i`hYfh]g]Y""9]b`k`Y]hYfYg`  
k`]W`h][ Yg`N]Y`XYg`Dfc[ fUa`a`g`]gh`Ygž`X]Y`5Vgc`j`Ybh.]bbYb`\_]b`  
Y]bYa` `c`Y`b`A`U`Y`ni`Ø`VYfbY`a`Yb`/a`Y`f`U`g` ; \$`Dfc`nYbh`XYf`  
X]Yg`Å`f][ Yb`5ni`V]g`k`YfXYb`j`cfUi`gg]W`h`]W`\_]b`ZY`ghY`5b`ghY``i`b[ Yb`  
Ø`VYfb`ca`a`Yb"

Ni`g`Å`hn`]W`Y`6`]Xi`b[ gUb[ YV`chY`i`bX`  
Ni`\_i`b`ZhgdYfgdY`\_h]j`Yb`

B`Ygh`Å`V]YhYh`ni`XYa` `Xi`U`Y`Ghi`X]Yb[ Åb[ Y`]b`Ni`gUa`a`YbUfVY]h`i` ]h`  
XYf`<c`W`gW`i`Y`6UXYb!K`Ø`fhYa`VYf[ `Ub`ž`XUfi`bhYf`X]Y`  
Ghi`X]Yb[ Åb[ Y`6K`@`<UbXY`i`bX`6K`@`: ccX`A`UbU[ Ya`Ybh"

≠bg[ YgUa h'k YfXYb`V]g'&\$&) `ØVYf`%", \$\$`9]bgh]Y[ g!`i bX  
5i gV]`Xi b[ gd`ÀhnY`[ YgWUZZYbž'i a`'† b[ Yb`HU`YbhYb`DYfgdY`hj] Yb  
]b`XYf`6fUbWXY`Ui Zni nY][ Yb"

C f]Yb h]Yfi b [ g\ ]`ZYb`ZØf`XYb`6Yfi ZgY]bgh]Y [

I a`XYb`, VYf[ Ub[ `]bg`6Yfi Zg`YVYb`ni`Yf`Y]W`hYfbž`Yb[ U[ ]Yfh`g]W`  
BYgh`Å`Ui W`Ui » Yf`U`V`XYf`Y][ YbYb`Ghfi`\_hi`fYb`"FY[ Y`a`À»][ Y  
HfU]b]b[ gž`A`YggYhY]`bU`a`Yb`ni`f`6Yfi`Zgcf]Ybh]Yfi`b[ `i`bX`DfU`\_h]\_U  
Yfa`Ò[ `]W`Yb`Yg`XYb`6Yk`YfVYf.]bbYbž`g]W`i`a`ZUggYbX`Ui`ZX]Y  
5bZcfXYfi`b[ Yb`XYg`5fVY]hga`Uf`\_hYg`j`cfni`VYfY]hYb`"8`Ug  
I`bhYfbY`a`Yb`cf[ Ub]g]Yfh`Å`f]W`Yhk`U`\*`\$`J`YfUbghU`hi`b[ Yb`i`bhYf  
XYa`A`chc`F`YUX]bYgg`Zcf`K`cf`\_`ž`X]Y`XYb`HY]`bY`a`YbXYb  
dfU`\_h]gW`Y`9]bV`]W`\_Y`]b`j`YfgW`]YXYbY`6Yfi`ZY`V]YhYb"

: Un]h.`9]b`6Y]gd]Y`ZØf`gc n]U`Y  
J`YfUbhk`cfhi`b [

A`j`h`X]YgYb`i`a`ZUggYbXYb`5i`gV]`Xi`b[`gd`fc[`fUa`a`Yb`hf]`h`i`BYgh`Å  
b]W`h`bi`f`U`g`k`]W`h][`Yf`5fVY]h[`YVYf`Ui`Zž`gcbXYfb`ØVYfb]a`a`h`Ui`W`  
J`YfUbhk`cfhi`b[ `ZØf`X]Y`VYfi`Z]W`Y`Ni`\_i`b`Zh`j`]Y`Yf`†`b[`Yf`A`YbgW`Yb  
]b`8`Yi`hgW`U`bX`"8]Y`6Ya`Ø`i`b[`Yb`ž`dfU]`gbU`Y`5i`gV]`Xi`b[`gd`ÀhnY  
ni`gW`UZZYb`i`bX`k`Yfhj`c`Y`dYfg`Øb`]W`Y`gck`]Y`ZUW`]W`Y  
9b`hk`]W`\_i`b[ `ni`ZØf`XYfbž`g]bX`Yb`hgW`Y]XYbX`ZØf`X]Y`dcg]h]j`Y  
K`U`fbY`a`i`b[ `XYg`i`bhYfbY`a`Ybg`]b`XYf`²`ZZYbh`]W`\_Y]h"

: Øf`k`Y]hYfY`≠Zcfa`Uh]cbYb`ni`c`ZYbYb`5i`gV]`Xi`b[`gd`ÀhnYb`i`bX  
9]bgh]Y[`ga`Ò[ `]W`\_Y]hYb`V]YhYh`XUg`BYgh`Å`?`Uff]YfYdcfhU`  
i`a`ZUggYbXY`9]bV`]W`\_Y`"8]Y`c`\_U`Yb`5i`gV]`Xi`b[`gj`YfUbhk`cfh]W`Yb  
ghY`Yb`YVYbZU`g`g`]ZfY]W`ni`f`J`YfZØ[`i`b[`ž`i`a`:`fU[`Yb`ni`\_`ÀfYb  
i`bX`dchYbn]Y`Y`6Yk`YfVYf.]bbYb`Ui`Z]`fYa`K`Y[ `]b`XYb`6Yfi`Zni  
i`bhYfgh`Ø`hnYb"

8YhU]g

6Ygi W\Yb`G]Y`i bg`Ui Z.`X]Y!bUW\ f]W\ hYb"bYh