

Nc``YbhXYW_h? c_U]bj YfghYW_]b
9a a Yf]W\ ' 'Nk Y]'DYfgcbYb
ZYgh[Ybca a Yb

NÖ``bYf`YbhXYW_hYb`]b`9a a Yf]W\`ØVYf`Y]b`?)`c[fUa a
?c_U]b`j`YfghYW_h]a` : U\fnYi ["Nk Y]'JYfXÅW[h][Y`k`i`fXYb
ZYgh[Ybca a Yb"

8i]gVi f[ž?fY]g?`Yj`Y

F Unn]U`[Y[Yb`8fc[Yb\UbXY`. `NÖ``bYf`XYW_Yb
[Y\Y]a`Y`F`Ui`gW\ []Zh`U[YfghY``Yb`Ui`Z

9]b`[YZ`bXYbYf`8fc[YbgW\ a i [[Y`nY][hY]ba`U`a`Y`f`X]Y
<YfUi`gZcfXYfi`b[Ybž`j`cf`XYbYb`X]Y`Nc``VY\`ÖfXYb`ghY\Yb`"5a`i`&"
5i [i gh&\$&(` _cbhfc``]YfhYb`NÖ``bYf`XYg`<Ui`dhnc``Ua`hg`8i`]gVi`f[
Y]bYb`D_k`ž`XYf`Ui`g`XYb`B]YXYf`UbXYb`Ui`Z`X]Y`5i`hcVU\`b`" `bUW\`
8Yi`hgW\`UbX`Y]bY]ghY`"5i`Z`XYb`GhfU»`Yb`9i`fcdUg`bY\`a`Yb`X]Y
A`U»`bU\`a`Yb`ni`f`6Y_`Äa`dZi`b[`j`cb`8fc[Yb_f]a`]bU`]h`Ä`h`ni`ž`k`cVY]
]a`a`Yf`k`]YXYf`bYi`Y`A`Ö[`]W\`_Y]hYb`XYg`GW\`a`i` [[Y`g`YbhXYW_h
k`YfXYb`"

8 Yf`Ni`ZU``gZi`bX`U`g`=bX]_Uhc`f`ZØf
i`a`ZUggYbXYfY`DfcV`Ya`Y

=a` : U\fnYi [`Y`hYb`g]W\`Y]b`" ` !`Ä\`f][Yf`A`Ubb`i`bX`Y]bY
'`(!`Ä\`f][Y` : fUi`Ui`Z`6Y]`XYf`?`cbhfc``Y`j`YfbY]bYb`g]Yž`j`YfV`chYbY
K`UfYb`cXYf`6Uf[Y`X`ØVYf`%\$`\$\$`\$`9i`fc`bUW\`8Yi`hgW\`UbX
Y]b[YZØ\`fh`ni`" `UVYb`"NÖ``bYf`g]bX`hfU]b]YfhY` : UW\`Yi`hYž`X]Y`gY`Vgh
Ui`g`gW\Y]bVUf`\`Ufa` `cgYb`8YhU]`g`<]bk`Y]gY`Ui`Z]``Y[U`Y

5_hj]]hÀhYb`UV`Y]hYb`_ÖbbYb"9]b`K Yf_nYi [ž`XUg`]a` : U\fnYi [`Y]W`h`ni [Àb[`]W`k Ufž`k YW_hY`XUg`A]gghfUi Yb`XYf`6YUa` hYb`

8 fc [Yb`hY`gh`]YZYfh`U`Ufa`]YfYb`XY`9f[YVb]ggY

⇒a`Ni [Y`XYf`F`ci`h]bY`_cbhfc`Y`ZØ\fhYb`X]Y`NÖ`bYf`Y]bYb`
8 fc [YbgW`bY`hY`gh`Xi`fW`"8]YgYf`Yfk`]Yg`g]W`U`g`Yb`hgW`Y]XYb`Xž`XU`
XYf`HY`gh`VY]`XYa`A`Ubb`dcg]h]j`Ui`Z?`c`_U]b`fYU[]YfhY"9]b`gc`W`Yf`
HY`gh]gh`Y]b`k`]W`h[Yg`<]Zga`]hhY`ž`i`a`a`Ö[`]W`Y`
8 fc [Yb`_cbgi`a`Yb`hYb`gW`bY`ni`]XYbh]Z]n]YfYb`i`bX`j`cb`
[YZÀ\`f`]W`Yb`G]hi`Uh]cbYb`UVni`U`hYb`

; Y\Y]a`Y`J`YfghYW`_Y`i`bX`8 fc [Yb`Ub`XY`

B`UW`XYf`YfghYb`?`cbhfc`Y`k`i`fXY`XUg`: U\fnYi [`ni`f`8]Yb`ghghY`Y`]b`
9a`a`Yf]W`[YVfUW`hž`k`c`X]Y`j`c`gh`À`b`X][Y` , VYfd`f`Ø`Z`b[`ghUhhZ`Ub`X`
<]YfVY]`k`i`fXY`b]W`h`bi`f`Y]b`HØ`hW`Yb`a`]h`Y]b`Yf`_`Y]b`Yb`A`Yb[Y`
?`c`_U]b`ž`gcb`XYfb`Ui`W`Ø`VYf`Y]b`?]`c[fUa`a`?`c`_U]b`]b`
gnYb`Y`hmd]gW`j`Yfd`UW`_hYb`D`A`W`_W`Yb`Yb`h`XYW`_h`"8]YgY`8 fc [Yb`
k`UfYb`]b`Y]b`Ya`[Y\Y]a`Yb`<`c`\`f`Ui`a`j`YfghYW`_hž`XYf`a`]h\`Z`Y`XYg`
[YZ`b`XYb`Yb`K`Yf_nYi [g`ni [Àb[`]W`[Ya`UW`h`k`YfXYb`_`c`bb`hY`

: c`[Yb`i`bX`fYW`h`]W`Y`G`W`f]hhY

8]Y`VY]XYb`b`gUggYb`k`i`fXYb`k`Y[Yb`XYg`J`YfXUW`hg`XYf`]Y[U`Yb`
9]b`Z`\`f`j`cb`6Y`h`À`i`Vi`b[ga`]hhY`b`j`cf`À`i`Z][ZYgh[Yb`ca`a`Yb`"8]Y`
GhUUhg`Ub`k`U`hgW`U`Zi`?`Yj`Y`ghY`hY`5`bh`f`U[`Ui`Z`<`U`Z`h`VY`ZY`\`Y`ž`X]Y`j`ca`
5a`hg[Yf]W`h`?`Yj`Y`Yf`UggYb`k`i`fXYb`"8]YgY`A`U`b`U`a`Y`nY][h`X]Y`
9fb`gh\`U`Z]h[_Y]h`XYf`J`cfk`Ø`f`ZY`i`b`X`X]Y`9b`hgW`c`ggYb`\Y]h`XYf`
6Y\`Ø`f`XYb`ž`[Y[Yb`8 fc [Yb`_f]a`]bU`]h`À`h`j`cfni [Y\Yb`

; Ya`Y]bgW`U`Zh`]W`Y`9fa`]hh`i`b[Yb`ni`f`
5i`Z`_`À`fi`b[j`cb`8 fc [Yb`_f]a`]bU`]h`À`h`

8`Ug`Nc`ZU`b`Xi`b[gUa`h`9ggYb`ž`8]Yb`ghg]hn`?`Yj`Y`ž`ZØ\`fh`X]Y`
k`Y]hYfYb`9fa`]hh`i`b[Yb`]b`X]YgY`a` : U`"Gc`W`Y`6Y\`Ø`f`XYb`gW`f]hhY`
g]b`X`bc`hk`Yb`X][ž`i`a`Y]b`[YgW`À`f`Z`h`Y`g`6Y`k`i`gghgY]b`ZØ`f`X]Y`

Yf\YV]WXY; YZU\ř'X]Y'j ca '8fc[Yb\UbXY''Ui g[Y\hž'ni 'gWUZZYb"
8Ug'Jcf[Y\Yb'XYf'Nc''VY\ÒfXYb'\Uh'b]W'h'bi f'gdYn]Z]gWXY
fYW'h]WXY'æ d`'_Uh]cbYbž'gcbXYfb'gYhnh'Ui W'Y]b'NY]WYb'ZØf'X]Y
; Ya Y]bgWUZhž'XUgg'XYf'?Ua dZ[Y[Yb'8fc[Yb'i bX'XUa]h
j YfVi bXYbY'J YfVfYWYb'Yfbgh[Ybca a Yb'k]fX"

5_hi Y''k YfXYb'_Y]bY'k Y]hYfYb'8YhU]'g'ni 'XYb''Ui ZYbXYb
9fa]hhi b[Yb'j YfÖZZYb'h]W'h''8]Yg']gh'YXcW'Y]b'k Y]hYfYf': U''ž'XYf
X]Y'F'Y'Yj Ubn'i bX'8f]b['W'Y]h'j cb'A U» bU\ a Yb'[Y[Yb'XYb
8fc[Yb\UbXY'']b'XYb': c_i g'fØW_hi bX'nY][hž'k]Y'k]W'h][
dfÅj Ybh]j Y'?cbhfc''Yb'XYb'GhfU» Ybj Yf_Y\ f'g]WYfYf'a UWYb
_ÖbbYb"

8YhU]`g

6Ygi WXYb'G]Y'i bg'Ui Z.'X]Y!bUWf]W'hYb"bYh