

⇒b hY` . 'l a ghf]hhYbY`D`ÀbY`ZØf`A U[XYVi f[
i bX`5`hYfU!J Yf_Ui Z]a` : c_i g

⇒b hY`_ÖbbhY`XYb`6Ui`Y]bYf`bYi Yb`7\]dZUVf]_`]b`A U[XYVi f[
ghcddYb`i bX`5`hYfU`j Yf_Ui ZYbž`i a`?cghYbgYb_i b[Yb
i a ni gYhnYb"

⇒`XYf`gW`bY`YV][Yb`K`Y`h`XYf`HYW`bc`c[]Y`]gh`⇒b hY`ž`Y]b` ;][Ubh
XYf`7\]d]bXi ghf]Yž`YfbYi h]a` : c_i g`j cb`GdY`_i`Uh]cbYb`i bX
i bVYgh`h]h[hYb`6Yf]W`hYb"8Yf`?cbnYfb`_ÖbbhY`j cf`a`Ugg]j Yb
J Yf`ÀbXYfi b[Yb`ghY`Ybž`X]Y`b]W`h`bi f`X]Y`]bhYfbY`Ghfi`_hi fž
gcbXYfb`Ui`W`gY]bY`ni`_ØbZh][Yb`DfcXi`_h]cbg`_UdUn]h`hYb
YbhgW`Y]XYbX`VYY]bZi`ggYb`k`ØfXYb"; YfØW`hY`VYgU[Ybž`XUgg
⇒b hY`XYb`6Ui`Y]bYf`]b`A U[XYVi f[`[Yd`UbhYb`7\]dZUVf]_
a`Ö[`]W`Yfk`Y]gY`Ui`Z[]Vhi bX`gc[Uf`XYb`J Yf_Ui`Z`gY]bYf
HcW`hYf[YgY`gW`UZh`5`hYfU`]b`6YhfUW`h`n]Y`h"

8]YgY` , VYf`Y[i b[Yb`g]bX`HY]`Y]bYg`i a` ZUggYbXYfYb
F Yghfi`_hi f]Yfi b[gd`Ubgž`XYb`79C`DUh; Y`g]b[Yf`XYa`J`cfghUbX
XYg`l`bhYfbY`a`Ybg`bcW`]b`X]YgYa`A`cbUh`d`f`ÀgYbh]YfYb`a`ÖW`hY"
8Yf`8fi`W`ž`X]Y`?cghYb`XfUgh]gW`ni`gYb`_Yb`i bX`Ui`Z
k`]fhgW`UZh]W`Y`<`YfUi`gZc`fXYfi b[Yb`ni`fYU[]YfYbž`gW`Y]bh]a`a`Yf
a`Y`f`ni`ghY][Yb`"⇒`XYb`Y`h`hYb`>U`fYb`U`h`X]Y`<`U`V`Y]hYf]bXi ghf]Y
Ybcfa`Yb`J`Yf`ÀbXYfi b[Yb`i`bhYf`Y[Ybž`i bX`⇒`hY`]gh`VYghfYVhž`g]W`
X]YgYb`Ubni`dUggYb"

8]Y`<]b hYf[fØbXY`XYf`D`Ubi b[

8Yf`6Ui`XYf`bYi Yb` : UVf]_`]b`A U[XYVi f[`k`Uf`U`g`Y]b`nYbhfU`Yf
6YghUbXhY]`j`cb`⇒`hY`g`GhfUhY[]Y`[YXUW`hž`i`a`X]Y`5V`Àb[][`_Y]h
j`cb`Yi`hYfbYb`5i`ZhFU[gZYfh][Yfb`ni`a`]b]a`]YfYb"8Yf`D`Ub`gU`j`cfž
Y]bY`Y][YbY` : ci bXfm`GdUfhY`ni`Yb`hk`]W`Y`bž`X]Y`Yg`⇒`hY`

Yfa Ò[`]WXYb`gc`hYž`<U`V`Y]hYf`ZØf`UbXYfY`I bhYfbY\`a Yb`ni
dfcXi n]YfYb``8cW`XYfnY]h[]VhYg`I b`_Uf\Y]h`XUfØVYfž`cV`X]Y
: Yfh][i b[`]b`A U[XYVi f[`[Unb[Yghf]WXYb`cXYf`YX][`]W
j YfgW`cVYb`k]fX"

Ni gÀhn`]W`ni `X]YgYb` : fU[Yb`k]fX`Y]b`a Ò[`]WXYf`J Yf`_Ui Zj cb
5`hYfU`]bhYbg]j Yf`X]g`_i h]Yfh``8 Ug`I bhYfbY\`a Ybž`VY`_Ubbh`ZØf
dfc[fUa a]YfVUfY`<U`V`Y]hYfž`k i fXY`&\$%) `ZØf`gUhhY`%*ž+
A]`]UfXYb`8c`Uf`ØVYfbca a Yb``6]g\Yf`\UhhY`ϕhY`YX][`]W
XUfØVYf`bUW [YXUW`hž`5`hYfU`Ub`X]Y`6ØfgY`ni `Vf]b[Ybž`c\`bY
_cb`_fYhY`D`ÀbY`XUZØf`VY`_Ubbhni [YVYb``8]YgY`9bhk]W`_i b[Yb
j YfXYi h]WXYb`X]Y`I bg]WXYf\Y]hž`]b`XYf`g]W`XUg`I bhYfbY\`a Yb
U`_hi Y`VY]Z]bXYh"

8]Y`VYj c fghY\`YbXYb`GW`f]hhY`ni f`?cghYbgYb`_i b[ž`Y]bgW`Y]Y»`]W
XYf`VYfY]hg`Ub[Y`_ØbX][hYb`GhY`YbghfY]W`i b[Ybž`nY][Ybž`k]Y`gY\`f
ϕhY`VYa Ø`h]ghž`gY]bY`k]fhgW`UZh]W`Y`GhUV`]h`h
k]YXYf\`Yfni ghY`Yb``9g]gh`Y]b`XfUa Uh]gW`Yf`GW`f]h`ZØf`Y]bYb
?cbnYfbž`XYf`ØVYf`j]Y`Y`ϕ\`fY`\]bk Y[`Y]bY` : Ø\`fi b[gdcg]h]cb`]b
XYf`<U`V`Y]hYfVfUbW`Y`Y]b[Ybca a Yb`\Uh``8]Y
<YfUi gZcfXYfi b[Yb`g]bX`YXcW`b]W`h`ni `i bhYfgW`ÀhnYbž`i bX`X]Y
_ca a YbXY`Df`AgYbhUh]cb`j cf`XYa `J c fghUbX`]a `GYdhYa VYf`k]fX
YbhgW`Y]XYbX`gY]bž`i a `ni `j YfghY\`Ybž`k c\]b`X]Y`F`Y]gY`ZØf`XUg
I bhYfbY\`a Yb`ZØ\`fYb`_ØbbhY"

8]Y`9bhk]W`_i b[Yb`VY]`ϕhY`_ØbbhYb`b]W`h`bi f`XUg`I bhYfbY\`a Yb
gY`Vghž`gcbXYfb`X]Y`[YgUa hY`<U`V`Y]hYf]bXi ghf]Y`VYhfYZZYb``9]bY
a Ò[`]WXY`5VgdU`hi b[`XYg` : ci bXfm; YgW`ÀZhg`_ØbbhY
k Y]hfY]WXYbXY`?cbgYei YbnYb`ZØf`X]Y`K YhhVYk YfVgZ\][`Y]hi bX
ϕbcj Uh]cbg`_fUZh`X]Yg`I bhYfbY\`a Ybg`\UVYb``ϕhY`a i gg`bi b
ghfUhY[]gW`YbHgW`Y]XYbž`cV`Yg`Ub`gY]bYf`V]g\Yf][Yb`J]g]cb
ZYgh`À`h`cXYf`bYi Y`K Y[Y`VYgW`fY]hYh"

6YgcbXYfg`k]W`h][`]ghž`XUgg`X]YgY`A U»bU\`a Yb`b]W`h]ja `i Zh`YfYb
FUi a `ghUhhZ]bXYb``8]Y`<U`V`Y]hYf]bXi ghf]Y`VY]Z]bXYh]g]W`]ja
, VYf[Ub[ž`i bX`ϕhY`a i gg`g]W`Yb`hk YXYf`UbdUggYb`cXYf
f]g_]YfYbž`XYb`5bgW`i gg`ni `j Yf`]YfYb``8]Y`_ca a YbXYb`K cW`Yb
i bX`A cbUhY`_ØbbhYb`YbhgW`Y]XYbX`XUZØf`gY]bž`k]Y`g]W`XYf`A Uf`_h

Ybtk]W_Y`hi bX`k Y`WkY`F c`Y`b hY`]b`X]YgYf`XmbUa]gWkYb
I a [YVi b[`gd]Y`h"

8YhU]`g

6Ygi WkYb`G]Y`i bg`Ui Z.`X]Y!bUWk f]Wk hYb"bYh