

F]b [Yf]b '5bb]_U`K YbX`Y`j YfdUggh'6fcbnY
i bX`_Äa dZh'i a `Y]bY`nk Y]hY`7\ UbW

F]b [Yf]b '5bb]_U`K YbX`Y`j YfdUggh'6fcbnY`]b`DUf]g`bUW
J Yf`Yhni b [`]a `_'Y]bYb':]bU`Y`[Y [Yb`X]Y`BcfX_cfYUbYf]b
7\cY`<mc'; mcb ["

K YbX`Y`g`j Yf`Yhni b [gVYX]b [hY`B]YXYf`U [Y
i bX`] \fY`5i gk]f_i b [Yb`Ui Z`XUg`XYi hgW`Y
F]b [Yf!HYUa

8]Y`C`ma`d]gW`Yb`Gd]Y`Y`]b`DUf]g`&\$&(`j YfgdfYW`Yb`gdUbbYbXY
K Yhh_Äa dZž`XcW`X]Y`&*!`Ä\ f][Y`F]b [Yf]b '5bb]_U`K YbX`Y`Ui g
5`hYb\Y]a`a`i`gghY`Ua`Y][YbYb`@Y]V`YfZU\fybž`k]Y`gW`bY`XYf
HfUi`a`j`cb`Y]bYf`A`YXU]`Y`nYfVfYW`Yb`_Ubb`" `Ä`fY`B]YXYf`U [Y`]a
_'Y]bYb':]bU`Y`XYf'; Yk]W`hg`_UggY`V]g)`'`?'`]c [fUa`a` \Uh`b]W`h
bi`f`]\fy`dYfg`Öb`]W`Y`?`Uff]YfY`[YdfÄ [hž`gcbXYfb`k]fZh`Ui`W`':`fU [Yb
ni`f`U`_hi`Y`Yb`G]hi`Uh]cb`XYg`XYi`hgW`Yb`F]b [Yf!HYUa`g`Ui`Z`

9]b`_i`fnY`gž`gW`a`Yfn`UZhY`g`A`UhW

⇒ `YbhgW`Y]XYbXYb`?`Ua`dZhfUZK`YbX`Y`Ui`ZX]Y`BcfX_cfYUbYf]b
7\cY`<mc'; mcb ["'6YfY]hg`bUW`%-`GY`_i`bXYb`k`i`fXY`K`YbX`Y`Ua
?`b]Y`ni`'6cXYb`[YVfUW`hž`Y]bY`GnYbYž`X]Y`b]W`h`bi`f`g]Yž`gcbXYfb
Ui`W`X]Y`Ni`gW`Ui`Yf`a`]h`6Ygcf [b]g`YfZØ`hY`"CVk`c`\`g]Y`Xi`fW
Y]bYb`GW`a`Yfn [f]Zi`bX`X]Y`a`YX]n]b]gW`Y`6Y`UbX`i`b [Y]bgW`fÄb`_YbXY`GW`a`YfnYb`Yf`]hYb` \UhYž`_Äa`dZh`Y`g]Y`hUdZYf
k`Y]hYf`"8cW`bUW`k`Yb][Yf`U`g`nk`Y`]A`]bi`hYb`a`i`gghY`g]Y`]\fY
B]YXYf`U [Y`]\]bbY`a`Yb`"A`]hY]bYa`<`i`a`dY`b`j`Yf`]Y»`g]Y`X]Y
K`Yhh`_Ua`dZa`UhYž`Y]b`6]Xž`XUg`ZØf`X]Y`<`YfUi`gZcfXYfi`b [Yb`i`bX
GhfUdUnYb`ghY`hž`XYbYb`g]W`'5h`YhYb`k`Ä`fYbX`gc`W`Yf`[`fc`»`Yb

Hi fb]YfY`ghY`Yb`a ØggYb"

8]Y`< YfUi gZc fXYfi b[Yb`XYg`XYi hgWXYb
F]b[Yf!HYUa g

8]Y`9bhhAi gWxi b[`ØVYf`K YbX`Yg`B]YXYf`U[Y`k]fX`Xi fW`X]Y
HUhgUWXY`j Yfgh`f`h`XUgg`XUg`[YgUa hY`XYi hgWXY`F]b[Yf!HYUa
V]g\Yf`c`bY`A YXU]`Y`]b`DUf]g`V`Y]Vh" 8]Yg`VY`Yi W`hY`h`Y]bY
VYgcf[b]gYffY[YbXY`D\UgY`ZØf`XUg`HYUa ž`XUg`[fc»Y`<cZZbi b[Yb
]b`X]YgY`Gd]Y`Y`[YgYmh`U`hY" 6YgcbXYfg`X]Y`VYj c fghY`YbXYb
K Yhh`_Aa dZYž`k]Y`X]Y`<cZZbi b[gf] bXY`j cb`GUbXfU`DUfi gnYk g_]`b
XYf`) +!]?`c[fUa a !?`UggYž`g]bX`ZØf`XUg`HYUa `j cb`Yb hgWXY]XYbXYf
6YXYi hi b[ži a `b]W`h`a]h`Y`YfYb`<`AbXYb`XUni ghY`Yb"

9]b`K Y[`j c`Yf`< ØfXYb

8]Y`FY]gY`j cb`K YbX`Y`ni f`C`ma d]UhY]`bU`a Y`k Uf`U`Yg`UbXYfY`U`g
Y]bZUW`"i fgdfØb[`]W`a i gghY`g]Y`X]Y`E i U`]Z`_Uh]cb`XfUa Uh]gW
a]ggYbž`XcW`Ui Z[fi bX`XYg`F ØW`ni [g`XYg`fi gg]gWXYb`J YfVUbXYg
k i fXY`g]Y`bUW`bca]b]Yfh" 8 Yf`8 fi W`_Ui Z`g]Y`k Uf`c`W`ž`b]W`h
ni `Ymh`Ui Z[fi bX`]fYf`j cf`Yf][Yb`9fZc`[Yž`XUfi bhYf`nk Y]`9A !
6fcbnYba YXU]`Yb`]b`&`\$`&`\$`i bX`&`\$`&`%" 8 Yf`gdØfVUfY`K i bgW`ž
Ui W`VY]`XYb`C`ma d]gWXYb`Gd]Y`Yb`Ui ZXYa `HfYddWXYb`ni
ghY`Ybž`]gh`bi b`]b`k Y]hY` : YfbY`[YfØW`h"

8]Y`6YXYi hi b[`XYg`A ca Yb hg`ZØf`X]Y
5 h\`Yh]b`i bX`X]Y` ; Ya Y]bgWXYb UZh

8]Y`B]YXYf`U[Y`j cb`5bb]_U`K YbX`Y`ghY`h`b]W`h`bi f`Y]bYb
F ØW`gW`U[`]b`]\fYf`@Ui ZVU`b`XUfž`gcbXYfb`U`h`Ui W
k Y]hfY]WXYbXY`a d`]_Uh]cbYb`ZØf`X]Y` ; Ya Y]bgWXYb UZhXYg`XYi hgWXYb
F]b[Ybg`"Gdcfh`Yf`k]Y`K YbX`Y`U[]YfYb`U`g`J cfV]`XYf`i bX
]bgd]f]YfYb`j]Y`Y`4 b[Y`5h\`YhYbž`X]Y`]fY`Y][YbYb`Hf`Ai a Y
j YfZc`[Yb`k c`Yb" 8 Ug`F]b[Yb`]b`8 Yi hgW`UbX`ghY`h`U`_hi Y`j cf
XYa `5i ZVfi W`ž`i bX`gc`WXY`gW`a Yfn`UZhYb`9fZU`fi b[Yb`_ØbbYb
ni `Y]bYa `5bghc»`k YfXYbž`bchk YbX][Y`J Yf`AbXYfi b[Yb
Y]bni `Y]hYbž`i a `Ui Z]bhYfbUh]cbU`Ya `B]j YUi `_cb`_i ffYbnZ`A\][`ni

V`Y]VYb"

C V k c \ ` K Y b X ` Y g ` K Y [`] b ` D U f] g ` j] Y ` ` Y] W \ h ` b] W \ h ` X] Y ` Y f \ c Z h Y
A Y X U] ` ` Y ` V f U W \ h Y ž] g h ` X] Y ` G d c f h ` Y f] b ` a Y \ f ` X Y b b ` ` Y ` Y] b Y
G m a V c ` Z] [i f ` Z Ø f ` 8 i f W \ \ U ` h Y j Y f a Ò [Y b ` i b X ` X Y b
i b Y f g W \ Ø h Y f `] W \ Y b ` 9] b g U h n ž ` X Y b ` 5 h \ ` Y h Y b ` n Y] [Y b ž ` i a `] \ f Y
H f Å i a Y ` n i ` j Y f k] f _ `] W \ Y b ` " 8] Y ` _ c a a Y b X Y b ` K Y h h V Y k Y f V Y ` k Y f X Y b
n Y] [Y b ž ` k] Y ` X U g ` X Y i h g W \ Y ` F] b [Y f ! H Y U a ` a] h ` X] Y g Y b
< Y f U i g Z c f X Y f i b [Y b ` i a [Y \ h "

8 Y h U] ` g

6 Y g i W \ Y b ` G] Y ` i b g ` U i Z . ` b ! U [" X Y