G7D\$+ '[`Àb nh`]a `HYghgd]Y`. ' . \$!G]Y[[Y[Yb `5`Ya Ubb]U`5UWXYb

G7`DUXYfVc fb`\$+`ZY]Yfh`Y]bYb`\_`UfYb``. \$!G]Y[`]a `HYghgd]Y`
[Y[Yb`5`Ya Ubb]U`5UWXYb`k`À\fybX`XYf`@ÀbXYfgd]Y`!DUi`gY"

⇒Y]bYf`gdUbbYbXYb`5ha`cgd`Àfy`i`bX`hfc`hn`XYf`_i`fnZf]gh][Yb
5bgYhni`b[ `nY][`hYb`X]Y`?`]W_Yf`XYg`G7`DUXYfVc fb`\$+`]a `HYghgd]Y`
[Y[Yb`XYb`8f]hh][`]ghYb`5`Ya Ubb]U`5UWXYb`Y]bY`VYY]bXfi`W_YbXY
@Y]ghi`b[ "A`]hY]bYa`\_`UfYb``. \$!G]Y[`XYa`cbghf]YfhYb`g]Y`]\fy
,`VYf`Y[Yb\Y]hi`bX`GhUV]`]hÀh]b`XYf`8YZYbg]j`Y`k`À\fybX`XYf
@ÀbXYfgd]Y`!DUi`gY"

8Ug`Gd]Y`ZUbX`hfc`hn`XYf`@ÀbXYfgd]Y`dUi`gY`ghUhz`U`g`XYf`G7D\$+
X]Y`;`Y`Y[ Yb\Y]h`bi`hnhYž`XYb`F`m\`a`i`g`XYf`A`UbbgW`UZh
Ui`ZfYW`hni`Yf`U`hYb``7\YZ]HfU]bYf`@`_Ug`?`k`Ugb]c`_`gYhnhY`Ui`ZY]bY
(!(!%!:`cfa`Uh]cbž`X]Y`g]W`VYk`À\fhY"⇒`a`];`Y[ YbgUhn`ni`a`Y`hnhYb
A`Y]ghYfgW`UZhggd]Y`[ Y[ Yb`XYb`GGJ`I`a`ž`XUg`i`bYb`hgW`]YXYb
YbXYhYž`bU\`a`?`k`Ugb]c`_`bi`f`Y]bY`ÿ`bXYfi`b[`j`cf.`@Ui`f]b`7i`fXU
ghUbX`YfbYi`h]b`XYf`GhUfhY`Z`Hcfk`Ufh`A`Uf`_i`g`GW`i`VYfh`nY][`hY`g]W
]b[`Yk`c\`bhYf`:`cfa`i`bX`\`ØhYhY`XUg`Hcfž`bUW`XYa`Yf]a`8`6!
Dc`\_U`Y]b`\`Yfj`c`ffU[YbXYg`Gd]Y`UV[Y`Y]ZYfh`\`UhhY"

GdUbbYbXY`Gd]Y`nØ[Y`i`bX`Hc`fY

8Yf`G7`DUXYfVc fb`ØVYfbU\`a`[ `Y]W`j`cb`6Y[ ]bb`Ub`X]Y`?`cbhfc``Y
ØVYf`XUg`Gd]Y`i`bX`gYhnhY`X]Y`5UWXYbYf`5V`k`Y`f`ghUf`\_i`bhYf
8fi`W`":`Y`]i`D`UhhY`\`UhhY`VYfY]hg]b`XYf`&(`A`]bi`hY`Y]bY`YfghY
\`Yfj`c`ffU[ YbXY`A`Ø[ `]W`\_Y]hž`U`g`gY]b`GW`i`gg`Ui`g`gd]hnYa`K`]b`\_Y`
Y`XcW`UV[Yk`Y`f`h`k`i`fXY"9]bYb`k`Y]hYfYb`5i`ZfY[Yf`[ UV`Ygž`U`g
@`WU`<`Yffa`Ubb`]b`XYf`&)`A`]bi`hY`XYb`6U``dYf`?`cdZ`bi`f`_bUdd
Ua`Hcf`j`cfVY`gYhnhY"

8]Y`YfghY` : Ø\fi b[`ZØf`X]Y`DUXYfVcfbYf`Z]Y` `]b`XYf`') ""A]bi hY"
BUW`Y]bYf`9W`Y`j cb`A ]\_Ug`6Ui f`k Uf`Yg`A Ufh]b`9bgž`XYf`]a` \c\Yb
6c[Yb`XYb`6U` `]bg`BYhn`b]W`hY`"?i fn`j cf`XYa` `<U`VnY]hd]Z
Yf\Ø`hY`D`UhhY`Ui Z`&.`\$ž`bUW`XYa` `?cYb`?cg`hcbg`]`b`dYfZY`_h`a`]h
Y]bYa` `Ei`YfdUgg`VYX]YbhY`"9g`k Uf`Y]b`XYi`h]W`Yg`NY]W`Ybž`XUgg
X]Y`DUXYfVcfbYf`8ca` ]bUbn`]b`X]YgYa` `HYghgd]Y` `k Uf`i bX`]`fY
Gd]Y`Yf`Yhk Ug`ZØf`X]Y`C`ZYbg]j` Y`hU`hYb`"

8Yf`nk`Y]hY`8i`fW`[`Ub[`nY]W`bYhY`g]W`X`i`fW`Y]bY`gc`]XY
8YZYbg]j` `Y]ghi`b[ `XYf`DUXYfVcfbYf`Ui`g`"GW`i`VYfh`k`Uf`k`]YXYf`ni`f
GhY`Yž`U`g`Yf`Y]bY`9W`Y`]b`XYf`*`+`"A]bi hY`gci`j`Yf`Àb`UVZ]b[ `i`bX
Y]b[]Y`A ]bi hYb`gd`ÀhYf`XYb`GW`i`gg`Y]bYg`5UW`YbYf`5b[fY]ZYfg
UVk`Y`fY`" `b`XYf`+`\*`"A]bi hY`gYhn`hY`g]W`XYf`Y]b[ Yk`YW`gY`hY`:]`d
6]V]U`X`i`fW`i`bX`gcf[hY`dYf`HfY`ZYf`ZØf`XYb`"`. \$!9bXghUbXž`k`Ug
X]Y`DUXYfVcfbYf`A`UbbgW`UZh`ni`g`Àhn`]W`UbgdcfbhY`"

9]bY`k`Y]hYfY`[`i`hY`:]`Y`Y`[`Yb`Y]h`Vch`g]W`5Xf]Ubc`:]`f]a`U`X]ž`XYf`bi`f
_bUdd`gW`Y]hYfhYž`U`g`Yf`]b`XYf`+`,`"A]bi hY`Ub`XYf`5UW`YbYf
5V`k`Y`f`j`cfVY]nc[ ž`UVYf`gY]bYb`5VgW`i`gg`b]W`h]a` `Hcf
i`bhYfVf]b[ Yb`_c`b`bhY`"

8]Y`5i`ZghY` `i`b[ `XYg`G7`DUXYfVcfb`\$`+`i`a`ZUgghY`.`GW`i`VYfh`
6`Ài`Yf`Yž`6fUW`Y`a`Ubbž`9bg`f]`ØhnYž`\*)`"A]bi hY`Łž`<`c`Za`Y]Yfž`7i`fXU
fC`VYfa`U]fž`\*)`"A]bi hY`Ł` `?`cbg`hcbg`f`b]`V]Už`\*)`"A]bi hY`Łž`
<`Yffa`Ubb`f]UghUbYXUž`*)`"A ]bi hY`Łž`6Ui`fž`?]bgca`V]` `D`UhhY
f]`f]a`U`X]ž`*)`"A ]bi hY`Ł`"

5i`Z`XYf`Ub`XYfYb`GY]hY`k`Uf`XYf`HGJ`5`Ya`Ubb]U`5UW`Yb`a`]h
æ`b`Yb`f`b`ØfXbYfž`(`\*`"A]bi hY`Łž`<`Ub`fU`h`gž`F`i`a`dZ`fB`_c`Už`(`\*`
A]bi hY`Łž`M`fV`fci`[` \`ž`K`]b`hYf`fk`Y]ghYfž`(`*`"A ]bi hY`Łž`K`]YVY
f`GW`k`Yfa`Ubbž`(`*`"A ]bi hY`Łž`9`!`:`Uci`n]`f`b`U`b`ž`(`*`"A ]bi hY`Łž`A`YmYf
f`Ghfi`]W`ž`(`\*`"A]bi hY`Łž`<`Y]bn`fDi`hUfcž`(`\*`"A]bi hY`Łž`GW`d`Ub]`_
f`b`Udc` \`ž`(`*`"A ]bi hY`Ł`i`bX`:]`cXYb`f`b`YbgW`cdž`(`*`"A ]bi hY`Ł
j`YfhYfYhYb`"8Yf`9]bgUhn`i`bX`X]Y`hU`_h]gW`Y`8]gn]d`]b`XYf
DUXYfVcfbYf`k`i`fXYb`j`ca` `GW`]YXgf]W`hYf`B`]g`<`UggY`[`Y`Y]hY`h`"

8]YgYf`HYghgd]Y`!G]Y[`]gh`VYgcbXYfg`k`]W`h[ `ZØf`XYb`G7`DUXYfVcfb
\$`+ž`i`a` `X]Y`A`UbbgW`UZh`k`Y]hYf`ni`gUa`a`Ybni`gW`k`Y]»`Yb`i`bX`

GY`Vghj YfhfUi Yb`ZØf`X]Y`_ca a YbXYb`<YfUi gZcfXYfi b[ Yb`ni
[Yk]bbYb"8]Y`[ YnY][ hY`@Y]ghi b[`VYghÅh][ h`X]Y`gdcfh`WXYb
5a V]h]cbYb`XYg`HYUa g`i bX``Àggh`X]Y`: Ubg`Ui Z`a Y`f`cZZYb"

8YhU]`g

6Ygi WXYb`G]Y`i bg`Ui Z.`b!U["XY