

I bZU`Zi W\h'i bX'8]YVghA\`Y. 'Dc`nY]'b
5i [gVi f['V]hhYh'i a '<]bk Y]gY

8]Y'Dc`nY]'gi W\h'NYi [Yb'bUW\`Y]bYf'I bZU`Zi W\h'i bX
Yfa]hhY'h'i]b'a Ò[`]W\Yb '@UXYbX]YVghA\`Yb'gck]Y
i bni `Àgg][Yf': U\fh'i bhYf'5`_c\c`Y]bZi gg]'b'BcfXgW\k UVYb"

⇒ a ': c_i g'XYf'G]W\Yf\Y]h'i '5_hi Y`Y'J cfZ`Y]'b'BcfXgW\k UVYb

8]Y'G]W\Yf\Y]h'i]a 'GhfU» Ybj Yf_Y\`f']gh'Y]b'nYbhfU`Yg'5b`Y[Yb'XYf
6Øf[Yf]'b'<cW\ZY`X'i bX'@YW\`Ui gYb""?Øfn`]W\`_Ua 'Yg]'b'X]YgYb
GhUXhhY]'Yb'ni 'a Y\fyfYb'J cfZ`Ybž'X]Y'b]W\h'bi f'X]Y'`c_U`Y'Dc`nY]
VYgW\ÀZh][Ybž'gcbXYfb'Ui W\`X]Y'5i Za Yf_gUa _Y]h'XYf
² ZYb'h]W\`_Y]h'Ui Z'g]W\`n]Y\Yb""8]YgY'9fY][b]ggY'nY][Yb'Ui Z'k]Y
k]W\h]['5i Z_`Àfi b['i bX'DfAj Ybh]cb'g]bX"

I bZU`Zi W\h'Ua '5`hYb'Dcghk Y[

5a ': fY]hU[žXYa '\$- ""5i [i gh&\$&(žYfY][bYhY'g]W\`[Y[Yb'&%"\$\$
I \f'Y]b'I bZU`Ua '5`hYb'Dcghk Y[""9]b'i bVY_UbbhYf'Fc`YfZU\fyfž
XYf'a]h'Y]bYa 'V'Ui Yb'9I d'cfYf'Fc`Yf'i bhYfk Y[g'k Ufž
j Yfi fgUW\hY'Y]bYb'Ni gUa a Ybghc» 'a]h'Y]bYf
j cfZU\fhgVYfYW\h][hYb'GhfU» YbVU\`bž'XU`Yf'VY]a '5VV]Y[Yb'X]Y
\YfUbbU\YbXY'6U\`b'ØVYfgU\""8Yf': U\fyf'cXYf'X]Y': U\fyf]b'XYg
Fc`Yfg'YbhZYfbhY'g]W\`bUW\`XYa 'I bZU`c\`bY'g]W\`i a 'XYb
j Yfi fgUW\hYb'GW\UXYb'ni '_Øa a Yfb""; `ØW_]W\Yfk Y]gY'[UV`Yg
_Y]bY'J Yf'YhnhYbž'UVYf'XYf'GUW\gW\UXYb'VY`Ài Zh'g]W\`Ui ZYhk U
, "\$\$\$'9i fc"

8Yf'9]bZi gg'j cb'5`_c\c`Ua 'GhYi Yf

⇒ @YW\`Ui gYb'_Ua 'Yg'Ua 'GcbbhU[žXYa '%%"5i [i gh&\$&(ži a

\$' "\$\$ 'I \f'ni 'Y]bYa 'k Y]hYfYb 'J cfZU`ž'XYf'X]Y
GhfU» Ybj Yf_Y\fgg]WXYf\Y]h]b'XYb': c_i g'fØW_h''9]b'&*!'Å\ f][Yf
6A K !: U\ fYf'_c``X]YfhY'a]h'nk Y]'J Yf_Y\fgnY]WXYb'i bX'Y]bYf
@JhYfbYž'bUWXYa 'Yf'UbgWXY]bYbX'a]h'ØVYf\Ø\hYf
; YgWk]bX][_Y]hi bhYfk Y[g'k Uf''9]b'Xi fW [YZØ\fhYf
5hYa U'_c\c'hYgh'VfUW_hY'U'Ufa]YfYbXY '%ž('Dfca]''Y'Ubg'@W'h"
8]Y'6YUa hYb'a i gghYb'b]W'h'bi f'gY]bY'K Y]hYfZU\fh'i bhYfv]bXYbž
gcbXYfb'Ui W'Y]bY'6'i hYbhbU\ a Y'Xi fW ZØ\ fYbž'i a 'gY]bYb
5'_c\c`[Y\U'hidfÅn]gY'ni 'VYgh]a a Yb''8Yf'j Yfi fgUW_hY
GUW_gW UXYb'VYhfÅ[h'fi bX'&%"\$\$\$'9i fc''Gc`WXY'J cfZÅ``Y
j YfXYi h]WXYb'bcW'Y]ba U`X]Y'; YZU\ fYb'j cb'5'_c\c`Y]bZi gg]a
GhfU» Ybj Yf_Y\ f"

8]YVghU\ ``]b 'XYf' =b bYbghUXh

9]b'k Y]hYfYf'VYgcf[b]gYffY[YbXYf'J cfZU``[YgW U\ 'Ua 'GUa ghU[ž
XYa '%\$''5i [i gh'&\$&(ž]'b'XYf'5bbUghfU» Yž'U'g'nk Y]': fUi Ybž' ' %
i bX'(\$'X\ fY'U'hž'a Y\ fYfY?'Y]Xi b[gghØW_Y'Ui g'Y]bYa '?Ui Z\Ui g
Ybhk YbXYhYb''A]h'Y]bYa '?]bXYfk U[Yb'i bX'j c``Yb'HUgWXYb
j Yf'UggYb'g]Y'XUg'; YgW'ÅZhc\bY'ni 'VYnU\ 'Ybž'k i fXYb'YXcW
j cb'Y]bYa 'Ui Za Yf_gUa Yb'A]hUfVY]hYf'[Yghcddh''8]Y'6YUa hYb
ZUbXYb'VY]'XYf'?cbhfc``Y'X]Y[Yghi c'Yb'K UfY''Gc`WXY'J cfZÅ``Y
Vf]b[Yb'b]W'h'bi f'fYW'h]WXY'?cbgYei YbnYb'ZØf'X]Y'HÅhYfgWUZh
a]h'g]W'ž'gcbXYfb'VY'UghYb'Ui W'X]Y'G]WXYf\Y]hg`U[Y]b'XYf'GhUXh"

8]Y 'F c ``Y 'XYf' ^2 ZZYb h`]W\ _Y]h

8]Y'Dc`]nY]'fi Zh'X]Y'6Yj Ø`_Yfi b['XUni 'Ui Zž'[Y[YVYbYbZU`g
<]bk Y]gY'ni 'XYb'J cfZÅ``Yb'ni '[YVYb''': Øf'XYb'li bZU``Ub'XYf
6U\bghfYW_Y]b'<cW ZY`X'_ØbbYb'NYi [Yb'g]W'VY]'XYf
Dc`]nY]]bgdY_h]cb'5i [gVi f['GØX'i bhYf'XYf'HY'YZcbbi a a Yf
\$, &## &' !&+%\$'a Y'XYb''9VYbgc'k YfXYb'ZØf'XYb'J cfZU``]b
@W\ \Ui gYb'<]bk Y]gY'Ub'X]Y'Dc`]nY]]bgdY_h]cb'5i [gVi f['C gh
i bhYf'\$, &## &' !&' %\$'YfVYhYb"

8]YgY'9fY][b]ggY'j YfXYi h]WXYb'X]Y'<YfUi gZcfXYfi b[Yb'XYf
G]WXYf\Y]h]a 'ÖZYbh]WXYb'FUi a 'i bX'X]Y'Bchk YbX][_Y]h'Y]bYf
U_h]j Yb'F c ``Y 'XYf'6Øf[Yf'VY]'XYf', VYfk UW i b[]\ fYf

; Ya Y]bgW\UZh"8i fW\K UW\gUa _Y]hi bX'A Y`Xi b['j cb'J cfZÀ``Yb
_ÒbbYb'k]f'[Ya Y]bgUa 'ZØf'a Y\f'G]W\Yf\Y]h]b'i bgYfYb
GhUXhhY]`Yb'gcf[Yb"

8YhU]`g

6Ygi W\Yb'G]Y'i bg'Ui Z.'b!U["XY