

GWk YfYf'5fVY]hgi bZU``]a '7\Ya ]YdUf\_  
Nk Y]'A ÀbbYf']b '@YVYbg[ YZU\ f

GWk YfYf'5fVY]hgi bZU``]a '7\Ya ]YdUf\_'6]hhYfZY`X.'Nk Y]  
A ÀbbYf']b '@YVYbg[ YZU\ f'bUW`FY]b][ i b[ gUfVY]hYb"i fgUWXY  
i b\_Ufž'9fa ]hhi b[ Yb`Ui ZYb"

6]hhYfZY`X!K c`ZYb`fGUW`gYb!5b\U`hč`'9]b`gWk YfYf  
5fVY]hgi bZU``]a '7\Ya ]YdUf\_`Uh[ fUj ]YfYbXY': c`[ Yb`ZØf  
X]Y`VYhfcZZYbYb'5fVY]hYf'i bX`k ]fZh': fU[ Yb`ni`XYb  
G]WXYf\Y]hgghUbXUfXg`]b`XYf'6fUbWXY`UiZ"

⇒ a Yf`k ]YXYf`G]WXYf\Y]hgdfcV`Ya Y`]a  
7\Ya ]YdUf\_

8Yf`JcfZU``žXYf`g]W`\_Øfn`]W`]a '7\Ya ]YdUf\_'6]hhYfZY`X`YfY][ bYhYž  
]gh`b]W`hXYf`YfghY`gY]bYf'5fh`⇒ a Yf`k ]YXYf`[ ]Vh`Yg'6Yf]W`hY`ØVYf  
[ YZÀ\ f`]WXY`5fVY]hgVYX]b[ i b[ Yb`]b`XYf`WXYa ]gWXYb`bXi ghf]Yž`X]Y  
H\Ya Yb`k ]Y`5fVY]hg]WXYf\Y]hi bX'; Ygi bX\Y]hg]WXYb`hni`Ui ZX]Y  
HU[ Ygc`fXbi b[ `gYhYb" `b`X]YgYa` : U``k UfYb`X]Y`j ]Yf`A ÀbbYf  
nk ]gWXYb` \$`i bX`(-`!`X\ fYb`A ]hUfVY]hYf`Y]bYf`YI hYfbYb` : ]fa Už`X]Y  
FY]b][ i b[ gUfVY]hYb`Ub`[ fc» Yb`6Y\À`hYfb`Xi fWZØ\ fYb`gc``hYb"

? f]h]gWXYf`; Ygi bX\Y]hgni ghUbX`XYf'5fVY]hYf

8]Y`G]hi Uh]cb`Yg\_U`]YfhYž`U`g`X]Y`5fVY]hYf`d`Øhn`]W`\_ØVYf  
I bk c\`gY]b`i bX`5hYa bch`\_`U[ hYb" Hfchn`gcZcfh][ Yf'9fghY`<`]ZY  
Xi fW`X]Y`FYhi b[ g\_fÀZhYž`X]Y`a ]h`a Y\ fYfYb`9]bgUhnZU\ fnYi [ Yb  
UbfØW`hYbž`k i fXY`XYf`Ni ghUbX`j cb`nk Y]`XYf`A ÀbbYfž`Y]bYa  
(\*!`À\ f][ Yb`i bX`Y]bYa` (-!`À\ f][ Ybž`U`g`YVYbgVYXfc\`]W  
Y]b[ Yghi Zh`G]Y`k i fXYb`i a [ Y\YbX`]b`i a`]Y[ YbXY`?fUb`Yb\Ài gYf  
[ YVfUW`hž`k À\ fYb`X`X]Y`UbXYfYb`VY]XYb`YVYbZU`g`gWk Yf`j Yf`Yhnh

k i fXYb"

## I b\_`UfY`I bZU``i fgUWX Y

8]Y`[ YbUi Yb`I a ghÅbXY`XYg`I bZU``g`g]bX`XYfnY]h`bcW`i b\_`Uf"  
=bgVYgcbXYfY`[ ]Vh`Yg` ; YfØW`hYž`XUgg`X]Y`5fVY]hYf`a Ò[ `]W`Yfk`Y]gY  
K`c`ZfUa`ghUi`V`Y]b[ YUha`Yh`UVYbž`Y]b`GW`k`Yfa`YhU``ž`XUg  
Yf`YV`]W`Y` ; Ygi`bX`Y]hgf]g]\_Yb`V]f[ hž`XUfi`bhYf`@`b[ Yb`!`i`bX  
GW`Y]a` \Ui`hfY]ni`b[ Yb``9]b`c`Yg`5i`Z\_ca`a`Yb`X]YgYg`GhUi`Vg  
\_Ubb`X]Y`@`b[ Y`gW`AX][ Yb``8]Y`Dc`nY]`Uhi`U\_hi`Y``\_Y]bY`GhY``i`b[  
ni`X]YgYb`GdY`i`Uh]cbYb`VYnc[ Yb`i`bX`VYhcbhž`XUgg`X]Y  
9fa`]hhi`b[ Yb`bcW`Ui`ZYb"

## F c``Y`XYf`G]W`Yf`Y]hgj`cf`\_Y`fi`b[ Yb

6Y]`XYb`FY]b][ i`b[ gUfVY]hYb`hfi`[ Yb`X]Y`5fVY]hYf`GW`i`hUbnØ[ Y  
i`bX`J`c``a`Ug`\_Ybž`k`Ug`Ui`Z`X]Y`U``[ Ya`Y]bYb  
G]W`Yf`Y]hgj`cf`\_Y`fi`b[ Yb`X]bXYi`hYh``8Yb`bcW`V`Y]Vh`X]Y` : fU[ Yž  
cV`X]YgY`A`U»`bU`a`Yb`Ui`gfY]W`YbX`k`UfYbž`i`a`X]Y`5fVY]hYf`j`cf  
XYf` ; YZU`f`ni`gW`ØhYb``8]Y` ; Yk`YfVYUi`Zg]W`hi`bX`X]Y  
?f]a`]bU`dc`nY]`g]bX`]b`X]Y`Ui`ZYbXYb`9fa`]hhi`b[ Yb`]bj`c`j`]Yfhž`i`a  
\YfUi`gni`Z]bXYbž`cV`X]Y`G]W`Yf`Y]hgj`cf`\_Y`fi`b[ Yb`hUhgÅW`]W`  
Y]b[ Y`U`hYb`k`i`fXYb"

## : Un]h

8]YgYf`gW`k`YfY`I`bZU``]a`7`Ya`]YdUf`\_`6]hYfZY`X`k`]fZh`b]W`h`bi`f  
: fU[ Yb`ni`f`G]W`Yf`Y]h`XYf`Xcfh`6YgW`ÅZh][ hYb`Ui`Zž`gcbXYfb`a`UW`h  
Ui`W`X`Yi`h]W`ž`XUgg`]a`6YfY]W`X`Yf`W`Ya`]gW`Yb`X`i`ghf]Y  
Xf]b[ YbXYf`<`UbX`i`b[ gVYXUfZ`VYghY`h``8]Y`GW`]W`gU`Y`XYf  
j`Yf`YhnhYb`5fVY]hYf`ghY`Yb`YI`Ya`d`Uf]gW`ZØf`X]Y`F`]g]\_Ybž`X]Y`a`]h  
XYfUfh][ Yb`5fVY]hYb`j`YfVi`bXYb`g]bX``8]Y`UbghY`YbXYb  
9fa`]hhi`b[ Yb`\_ØbbhYb`a`Ò[ `]W`Yfk`Y]gY`XUni`VY]hfU[ Ybž  
ni`\_ØbZh][ Y`J`cfZ`Y`X]YgYf`5fh`ni`j`Yf`]bXYfb`i`bX`X]Y  
5fVY]hgVYX]b[ i`b[ Yb`]b`XYf`6fUbW`Y`ni`j`YfVYggYfb"

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