6`Ui Y`5i [Yb`bUWk`GhfY]h.`Dc`nY]`gi Wk h
NYi [Yb`bUWk`J c`_gZYgh!5i ggWk fY]hi b [

9]b`&\*!`À\ f][Yf`Ui g`DZUZZYb\cZYb`k i fXY`Ui Z`XYa`J c`_gZYgh
]b`BYi Vi f[ `j YfdfØ[Y`h"9]b`" \$!`À\ f][ Yfž`XYf`gWk`]Wk hYb
k c`hYž`k i fXY`YVYbZU`g`Ub[ Y[ f]ZZYb" < ]bk Y]gY`[Ygi Wk h`

; Yk U`h`Ui Z`J c`_gZYgh]b`BYi Vi f[.

5i gk]f_i b[Yb`Ui Z`X]Y` ; Ya Y]bgWk UZh

5a`gd`ÀhYb`5VYbX`XYg`%"5i [ i gh&\$&( `Ua`Yg`Ui Z`XYa`J c`_gZYgh
]b`BYi Vi f[ `Ub`XYf`8cbUi`ni`Y]bYa`J cfZU`ž`XYf`b]Wk h`bi f
Y]bnY`bY`DYfgcbYb`VYhfcZZYb`U`hž`gcbXYfb`Ui Wk`[fØ» YfY` : fU[Yb
ni`f`G]Wk Yf\Y]h`Ui Z`gc`Wk Yb`J YfUbghU`hi b[ Yb`Ui Zk]fZn"

8]Y`< ]bhYf[ fØbXY`XYg`J cfZU`g

; Y[Yb`&` "%\$`I` \f`k i fXY`Y]b`&\*!`À\ f][Yf`A Ubb`Ui g`XYf` ; Ya Y]bXY
DZUZZYb\cZYb`Ub`XYf`=a`]b`Y]bYb`h`h]Wk Yb`5b[f]ZZ] Yfk]W_Y`h"8Yf
J cfZU`VY[ Ubb`a` ]h`Y]bYf`j YfVU`Yb`5i`gY]bUbXYfgYhni b[`nk]gWk Yb
a`Y`fYfYb` ; fi`ddYbž`X]Y`YhnhYbX`]Wk`]b`d`mg]gWk Y` ; Yk U`h
i`a`gWk`i [ "9]b`V]g`Ub[ `i`bVY`UbbhYf`H`hYf`gWk`i [`XYa
&*!`À\ f][ Yb`]bg` ; Yg]Wk hž`k Ug`ni`Y]bYa`V`Ui Yb`5i [ Y`ZØ\fhY" `b
Y]bYa`J Yfgi Wk ž`X]Y`G]hi Uh]cb`ni`VYfi` \][Ybž`]bhYfj Yb]YfhY`Y]b
` \$!`À\ f][Yf`A Ubb`Ui g`XYa`@UbX`fY]g`6UX`HØ`n!K`c`ZfUhg\Ui gYbž
XYf`YXcWk`YVYbZU`g`UhUW_]Yfh`k i fXY"

; Ygi bX\Y]h`]Wk Y` : c`[ Yb`ZØf`X]Y`6YhY]`][hYb

8Yf`↑ b[ Y`A Ubb`Ui g`DZUZZYb\cZYb`a`i`gghY`Ui Z[fi`bX`gY]bYf
J Yf`Yhni b[ Yb`]b`Y]b`?fUb`\_Yb\Ui g`VY\UbXY`h`k YfXYb" @Ui h

6Yf]W\hYb`hfi [ `Yf`bYVYb`XYa `V`Ui Yb`5i [ Y`Ui W\`5VgW\ØfZi b[Yb
XUj cb"8]YgY`5fh`XYf`; Yk U`h]gh`b]W\h`bi f`Y]b`dYfgØb`]W\Yg
DfcV`Ya `ZØf`X]Y`6Yhfc`ZYbYbž`gcbXYfb`k ]fZhi`Ui W\`Y]b`GW\`U[ `]W\h
Ui ZX]Y`G]W\Yf\Y]hi bX`XUg`J Yf\U`hYb`XYf`: YghVYgi W\Yf"

8]Y`Dc`nY]`i bX`] \ fY`9fa ]hh`i b[gh`h][_Y]h

8]Y`c`_U`Y`Dc`nY]`\U`h`9fa]hh`i b[ Yb`Y]b[Y`Y]hYhi bX`gi W\h`bUW\
NYi [Yb`XYg`J cfZU`g"8]Y`G]W\Yf\Y]hg`f`ÅZ`h`V]hhYb`U`Y`ž`X]Y
gUW\X]Yb`]W\Y`<]bk Y]gY`[ YVYb`_ØbbYbž`g]W\`i bhYf`XYf
HY`YZcbbi a a Yf`f\$, (` %L`* +`%%`\$`ni `a Y`XYb" `Gc`W\Y`5ddY`Y
g]bX`Yb`hgW\Y]XYbXž`i a `b]W\h`bi f`XYb`H`hYf`ni `]XYbh]Zn]YfYbž
gcbXYfb`Ui W\`i a `XUg`6Yk`i gghgY]b`ZØf`; Yk U`hdf`Åj Ybh]cb`Ui Z
Jc`\_gZYghYb`ni `gW\`ÅfZYb"

8]Y`6YXYi hi b[ `ZØf`X]Y`; Ya Y]bgW\UZh

JcfZ`Å`Y`k ]Y`X]YgYf`g]bX`b]W\h`bi f`VYXUi Yf`]W\`ZØf`X]Y`X]fY`_h
6YhY]`][ hYbž`gcbXYfb`g]Y`\UVYb`Ui W\`h]YZ[fY]ZYbXY`5i gk ]f`_i b[Yb
Ui ZX]Y`[ YgUa`hY`; Ya Y]bgW\UZh" Jc`_gZYghY`gc`Yb`C`fhY`XYf
: fYi XY`i bX`XYg`A ]hY]bUbXYfg`gY]b"; Yk U`h`i bhYf[f`ÅV`h`X]YgYg
: i bXUa`Ybhi bX`_Ubb`XUni `ZØ\`fYbž`XUgg`6Ygi W\Yf`g]W\`i bg]W\Yf
ZØ\`Yb`i bX`\_ØbZh][ Y`J YfUbghU`hi b[ Yb`a`Y]XYb"

5i Zfi Z`ni f`K U\fbY`a i b[ `j`cb

J YfUbhk c fhi b[

⇒ 5bVYhfUW\h`XYf`JcfZ`Å`Y`ž`X]Y`]b`XYb`Y`hnhYb`Y`U\`fYb
ni [Ybca`a`Yb`\UVYbž`]gh`Yg`k]W\h][ž`XUgg`gck`c`\`X]Y`J YfUbghU`hYf
U`g`Ui W\`X]Y`6Ygi W\Yf`J YfUbhk c fhi b[ `ØVYfbY`a`Yb" `G]W\Yf\Y]h
i bX`F`ØW`\_g]W\hbU`a`Y`gc`hYb`Ub`YfghYf`GhY`Y`ghY`Ybž`XUa`]h
Jc`\_gZYghY`\`fYb`i`fgdfØb[ `]W\Yb`7`UfU`\_hYf`VYk`U\`fYb`i`bX`Y]b
dcg]hj`Yg`9f`YVb]g`ZØf`U`Y`V]YhYb`_ØbbYb"

· · B 5;

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