

&) ' >J\ fY '[fYbnØVYfgW\ fY]hYbXY
Dc`nY]ni gUa a YbUfVY]h`b`? Y\`

6UXYb!K ØfhYa VYf[`ZY]Yfh&) ' >J\ fY`XYi hgW\!ZfUbnØg]gW\Yb
Dc`nY]XUHYbUi ghUi gW\`ni f`]bbYfYb`G]W\Yf\Y]h`Ub`XYf
; fYbnY"

⇒ a`<YfnYb`XYg`CfhYbUi`_fY]gYgž]b`XYf`GhUXh`?Y\`ž]bXYh`gY]h
a`Y\`f`U`g`&) ' >J\ fYb`Y]bY`VYa`Yf`_Ybgk`YfhY`XYi`hgW\!ZfUbnØg]gW\Y
Ni`gUa`a`YbUfVY]h]a`'6YfY]W\`XYf`]bbYfYb`G]W\Yf\Y]h`ghUhh`'`b
Y]bYa`'i`bgW\Y]bVUfYb`;`fc»`fUi`a`VØfcž`i`bk`Y]h`XYg`f`Y]bgž`hfY`ZZYb
g]W\`6YUa`hY`XYf`XYi`hgW\Yb`6i`bXYg!`i`bX`@UbXYgdc`nY]`gck`]Y
XYg`Nc`gž`i`a`fi`bX`i`a`X]Y`I`f`8`UhYb`Ui`gni`hUi`gW\Yb`"8`]YgY
VYk`Å\`fhY`?`ccdYfUh]cb`n]Y`h`XUfUi`ZUVž`X]Y`G]W\Yf\Y]h`Ub`XYf
;`fYbnY`nk`]gW\Yb`8Yi`hgW\`UbX`i`bX`:`fUb`_fY]W\`ni`'[`Yk`Å\`f`Y]ghYb`"

8]Y`;`fØbXi`b[`XYg`[`Ya`Y]bgUa`Yb`NYbhfi`a`g]a`' >J\ f`%-`-`-`ghY`hY
Y]bYb`VYXYi`hYbXYb`GW\]h`XUf`"A`U]`ja`Y`:`]gW\Yfž`XYf`XYi`hgW\Y
?`ccfX]bUhc`f`XYf`9]b]W\hi`b[`ž`a`Yf`_h`Ubž`XUgg`X]YgYg`NYbhfi`a`XYf
J`c`ffY]hYf`]b`9i`fcdU`k`Uf`"9g`[`UV`ni`j`cf`_Y]b`j`Yf[`Y]W\VUfYg
NYbhfi`a`ž`Yf`Åi`hYfh`Yf`"<Yi`hY`YI`]gh]YfYb`Yhk`U`*`\$`gc`W\Yf
9]b]W\hi`b[`Yb`]b[`Ubn`9i`fcdUž`i`bX`X]Y`6YXYi`hi`b[`XYf
[`fYbnØVYfgW\fY]hYbXYb`Ni`gUa`a`YbUfVY]h`k`]fX`j`cb`XYb
J`YfUbhk`cfh]W\Yb`\cW\`[`YgW\`Åhnh`"5`U]b`K`]bhYfž`gY]b
ZfUbnØg]gW\Yf`?`c`Y[`Yž`Zcfa`i`]Yfh`XUg`N]Y`X]YgYf
Ni`gUa`a`YbUfVY]h`dfÅ[`bUbh`:`Øf`i`bgYfY`5fVY]h`gc`X]Y`;`fYbnY
j`YfgW\k`]bXYb`"

)`\$`\$\$\$`8`UhYb`Ub`ZfU[`Yb`d`f`c`>J\`f`

⇒ a`j`Yf[`Ub[`YbYb`>J\`f`j`YfnY]W\bYhY`XUg`NYbhfi`a`ØVYf`&%"\$\$\$
5bZfU[`Ybž`X]Y`j`cb`XYf`XYi`hgW\Yb`GY]hY`_Ua`Ybž`i`bX`gW\`Åhnh`XUgg

]b`Yhk U`) \$`U`Yg`VYhfYZZYbXYb`XYf`8 UhYbUbZfU[Yb`hÅ[`]W
VYUfVY]hYh`k YfXYb``8]YgY` ðZcfa Uh]cbYb`g]bX`ZØf`X]Y
G]WYf\Y]hgVY\ ÒfXYb`j cb`nYbhfU`Yf`6YXYi hi b[ž`XU`g]Y`g]W`j cf
U`Ya` i a` _`Y]bY`i bX`a`]hh`YfY`?f]a`]bU`]hÅhgZÅ`Y`_Øa` a` Yfb``8cW
Ui W`]b`[fc» Yb`g]WYf\Y]hgfY`Yj UbhYb`G]hi Uh]cbYbž`k]Y`XYb
6fUbXUbgW`À[Yb`Ui Z`ZfUbnÒg]gWY`6U\bbYhnY`_i fn`j cf`XYb
C`ma`d]gWYb`Gd]Y`Yb`]b`DUf]gž`_ca` a` h`XYa` `NYbhf`i a` `Y]bY
k]W`h][Y`F`c``Y`ni` "

8]Y`UbZU`YbXYb`5bZfU[Yb`g]bX`j]Y`ZÅ`h][``9]b`hmd]gWYg`6Y]gd]Y`
]gh`XYf`8]YVghU`Y]bYg`K`c\bk U[Ybg`a`]h;` DG!C`fhi`b[g[YfÅh`` ð
gc`WYb`i: `À`Yb`k`]fX`X]Y`Dc`nY`]]b`8Yi` hgW`UbX`U`Ufa`]Yfž`X]Y`XUbb
X]fY`_h`ØVYf`XUg`NYbhf`i a` `?cbhU`_h`ni` `XYb`ZfUbnÒg]gWYb`6Y\ ÒfXYb
Ui Zb]a` a` hž`i a` `Y]bY`i: U\bx`i b[`ni` `]b]h]]YfYb``:]gWYf`gW`]XYfh
Y]bYb`k`Y]hYfYb`gdUbbYbXYb`i: U``. `K`]f`\UhhYb`X]Y`9bhZØ\fi`b[
Y]bYg`?]bXYg``8Ug`?Yb`bnY]WYb`XYg`J`UhYfk`U[Ybg`k`Uf`XYf`Y]bn][Y
5b\U`hgdi`b`_hž`i`bX`XUb`_XYg`Yb[Yb`?cbhU`_hYg`nk`]gWYb`XYb
6Y\ ÒfXYb`_cb`bhYb`k`]f`[Ya` Y]bgUa` `UbXYb`b`"

< YfUi gZcfXYfi b[Yb`i bX`F`YZcfa` Yb

ð`XYb`Y`hnhYb` ð\fYb` \Uh]g]W`XYf`[Yc[fUZ]gWY`6Yni` [`XYf
5bZfU[Yb`j`YfÅbXYfh``K`]bhYf`VYf]W`hYhž`XUgg`a`]hh`Yfk`Y]Y`Ui`W`Ui`g
k`Y]h`Yb`hZf`bhYb`F`Y[]cbYb`k`]Y`A`Ufh]b]ei`Y`5bZfU[Yb`Y]bhfYZZYb`
8]Yg`nY][hž`XUgg`X]Y` < YfUi`gZcfXYfi`b[Yb`b]W`h`a` Y\`f`bi`f`Ui`Z`X]Y
;`fYbnfY[]cb`VYgW`fÅb`_h]g]bX``J`cf`X]YgYa` `<]bhYf[fi`bX
j`Yf\UbXY`b`X]Y` ðbYba`]b]ghYf]Yb`VY]XYf`@ÅbXYf`ØVYf`Y]bY`F`YZcfa
XYg`A`cbXcfZf`5V`_ca` a` Ybg`j`cb`%-`-`+ž`XUg`X]Y`Ni`gUa` a` YbUfVY]h
j`cb`Dc`nY]i`bX`Nc``fY[Y`h``:]gWYf`VYnY]W`bYh`X]YgYb`J`YfhfU[`U`g
j`YfU`hYh`i`bX`VYhcb`h`X]Y`B`chk`YbX][_Y]hž`X]Y`Ni`gUa` a` YbUfVY]h`Ui`Z
XUg`[YgUa` hY`GhUUhg[YV]Yh`Ui`gni`XY\`bYb`"

8]Y`gdfUW`]WYb`6Uff]YfYbž`X]Y`]b`XYf`J`Yf[Ub[Yb`Y]h`c`Zh`Y]b
<]bXYfb]g`XUfghY`hYbž`g]bX`]b`?Y\``_Y]b`DfcV`Ya` `a` Y\`f``8]Y
A`]hUfVY]hYf`XYg`NYbhf`i a` g`g]bX`gck`c\``]b`8Yi` hgW`U`g`Ui`W`]b
: fUbnÒg]gW`Ui`g[YV]`XYh``K`]bhYf`gU[h`XUni` `ghc`n`` <]Yf`gdf]W`h
a`Ub`i: fUbnÒg]gW`i`bX`8Yi`hgW`` `8Ug`Yfa` Ò[`]W`h`Y]bY`YZZ]n]Yb`hY
?ca` a` i`b]_Uh]cb`i`bX`Y]bY`fY]Vi`b[g`c`gY`?ccdYfUh]cb`nk`]gWYb

XYb`XYi hgW!ZfUbnÒg]gWYb`6Y\ÒfXYb"

8]Y`5fVY]h`a`[YaY]bgUaYb`NYbhfi a`]gh`Y]b`DUfUXYVY]gd]Y`ZØf
YfZc`[fY]WY`[fYbnØVYfgWfY]hYbXY`Ni gUa aYbUfVY]h`8]Y
_cbh]bi]Yf`]WY`5bdUggi b[`i bX`FYZcfa`ZØfXYfb`b]W h`bi f`X]Y
G]WYf\Y]h`Ub`XYf`; fYbnYž`gcbXYfb`ghÅf`Yb`Ui W`X]Y
jYfhfUiYbgj c`Y`DUfhbYfgWUZh`nk]gWYb`8Yi hgW`UbX`i bX
: fUb_fY]W`"9g`V`Y]Vh`UVni k UfhYbž`k]Y`g]W`X]YgY`k]W h][Y
Ni gUa aYbUfVY]h]b`Ni _i bZh[YghU`hYb`k]fXž`XcW`]\f`9]bZi gg`Ui Z
X]Y`[fYbnØVYfgWfY]hYbXY`G]WYf\Y]h]gh`i bVYghfY]hVUf"

8YhU]`g

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