

8 Yf'Gca a Yf\]h'&\$&( . : Y\`Ubny][ Y'cXYf  
VYffUgWxi b[ 'Xi fW' F UZZUY``U'7Uff¼3

&\$&( '[ Vh' \$' - /g'bcW' \_Y]bYb' \_UfYb'Gca a Yf\]h]b  
8Yi hgW'UbX"?UbX]XUHyb'g]bX' / ei ch/DYXfc/ ei ch/a ]h  
F UZZUY``U'7Uff¼;i bX'k Y]hYfY'bYi Y'HfUW\_g"

8Yf'Gca a Yf'ghY\hj cf'XYf'H0fzi bX'XUa ]h'Ui W'X]Y'gdUbbYbXY  
: fU[ Y'bUW'XYa 'X]Yg'À\f][ Yb'Gca a Yf\]h"K À\YbX']b'XYf  
J Yf[ Ub[ Yb\Y]h'VYgh]a a hY'@YXYf'ghUf\_'\YfUi gghUWYb'i bX'XYb  
Gci bXhfUW\_XYf'k Ufa Yb'A cbUhY'VYgh]a a hYbž'nY][ h'g]W'XYf  
A i g]\_a Uf\_h]b'8Yi hgW'UbX'Z0f'&\$&( 'i b[ Yk Ò\b']W  
ni f0W\_\U'hYbX"8]Y'; Z? '9bhYfhU]ba Ybh]b'6UXYb!6UXYb'[ ]Vh'ni  
Yf\_YbbYbž'XUgg'g]W'a ca YbhUb'bcW' \_Y]b'Y]bXYi h][ Yf'?UbX]XU  
\YfUi g\_f]ghU``g]Yfh\Uhž'XYf'U'g'\_UfYf'Gca a Yf\]h'[ Y'hYb'\_Ubb"

F 0W\_V`]W\_ 'Ui Z'j Yf[ Ub[ YbY'Gca a Yf\]hg

⇒ a 'X\ f'&\$&' k i fXY' A AXWYb'Ui ZXYa 'DZYfX 'Yfgh'9bXY'5i [ i gh  
ni a 'Gca a Yf\]h'[ Y\_0fh"': 0f'j ]Y'Y': Ubg'a U[ 'X]Yg'Zfi ghf]YfYbX  
gY]bž'VYgcbXYfg'k Ybb'a Ub'g]W'Ub'X]Y'gW'by''Yb'9fZc'[ Y'XYf  
J cf'U\ fY'Yf]bbYfhž'k ]Y'ni a '6Y]gd]Y'' @Um'U 'j cb'8>F cV]b' /  
GW'0fnYž'XYf'VYfY]hg]a 'ž' ]&\$&&'Z0f'5i Zfi \f'gcf[ hY"'⇒ a '?cbhYI h  
X]YgYf'9bhk ]W\_ 'i b[ Yb'k ]fX'Ui W'X]Y'HfUX]h]cb'XYi h]W'ž'XUgg  
Gca a Yf\]hg'\Äi Z[ 'j cb'k Yb][ Yf'VY\_UbbhYb'?0bgh'Yfb'ghUa a Yb  
cXYf'j cb' ðhYfd'fYhYbž'X]Y ]b'8Yi hgW'UbX'Yfgh': i » 'ZUggYb  
a 0ggYb"

8 Yf'9]bZ'i gg'j cb' F UZZUY``U'7Uff¼

6YXYi hgUa ' ]ghž'XUgg'Ui W'X]Y'j Yfghc'fVYbY'?0bgh'Yf]b' F UZZUY``U  
7Uff¼]b'X]YgYa 'X\ f'Y]bY'F c''Y'gd]Y'h"⇒ f'< ]h' DYXfc 'Yf'YVh

Xi fW`Y]bY`bYi Y`J Yfg]cb`j cb`uI ca mi bX`5[ Uh]bc`F ca Yfc`Y]bY  
Ui ZFY[ YbXY`K ]YXYfVY`YVi b[ "l fgdf0b[ `]W`%- , \$j Yf0ZZYbh]W`hž  
gma Vc`g]Yfh`XYf`Gcb[ `Y]bY`<ca a U[ Y`Ub`XUg`]hU`]Yb]gW`Y  
@VYbg[ YZ0\`i bX`j YfV]bXYh`bcghU`[ ]gW`Y?`Ab[ Y`a ]h`a cXYfbYb  
6YUhg`8]Yg`\_0bbh`Y]bY`gdUbbYbXY`A ]gW`i b[ `Z0f`XUg`X]Yg`A`f][ Y  
Gca a Yf!D`Um]gh`gY]b"

: Y\`YbXY`6U`Yfa Ubb!< ]hg`i bX`bYi Y`HfYbXg

9]bY`cZYbg]W`h]W`Y`5Vk YgYb`Y]h]gh`X]Y`Yfk UfhYh`K Y`Y`Ub  
gc[ YbUbbhYb`6U`Yfa Ubb!< ]hg`Hfchn`j YfY]bnY`hYf  
J Yf0ZZYbh]W`i b[ Yb`k ]Y` C VYfhY]` j cb`g]; `0W`cXYf  
`<UbXk Yf\_Yf` j cb`A ]W\_]Y`?fUi gYž`V`Y]Vh`XYf`[ fc»Y`8i fW`Vfi W`ž  
k ]Y`]b`XYb`u\fyb`ni j cfž`Ui g``hYfYggUbbhYfk Y]gY`ZY]YfhY`A ]W\_]Y  
?fUi gY`a ]h` NY`b`bUW`hY` : f]gYi gYb`gY]b`&) !A`f][ Yg`ž V]`Ai a ž  
k Ug`XYb`bcghU`[ ]gW`Yb`5gdY`h`XYg`; YbfYg`i bhYfghfY]W`h"

B Yi Y`? UbX]XUhYb`]a`F YbbYb`i a`XYb  
Gca a Yf\]h

9]bYb`Zf]gW`Yb`K ]bX`Vf]b[ h`=@\_Y`H`Y`K Um`M`i`? ]gg`A Y` j cb  
5fhYa Ugž`Y]bYa`Vf]h]gW`Yb`DfcXi nYbhYbž`XYf`X]Y`gcn]U`Yb`A YX]Yb  
ni`gY]bYa`J cfhY]`[ Ybi hnh`\Uh`K Ybb`9I dYfhYb`XUg`Gh0W`\_U`g  
A ]gW`i b[ `Ui g`Dcgh!Di b`\_i bX`Y`Y`hfc]g]gW`Yf`A i g]\_`VYgW`fY]VYbž  
nYi [ h`XUg`j cb`Y]bYf`]bbcj Uh]j Yb`<YfUb[ Y`Yb]gk Y]gY`Ub`X]Y  
Gca a Yfgci bXhfUW`g`5i W`XYf`6Yf`]bYf`8>5XUa`Dcfh`a ]hgY]bYa  
HfUW`\_A cj Y`ž`XYf`Z0f`Y]bYb`YW`hYb`GcbbYbi bhYf[ Ub[ ggci bX  
gc f[ hž`\_0bbh`X]Y`C`fYb`XYf` : Ubg`YfcVYfb"

6YXYi hi b[ `XYg`Gca a Yf\]h!D`A`bca Ybg

Gca a Yf\]hg`g]bX`a Y`f`U`g`bi f`A i g]\_/g]Y`j Yf`\_0fdYfb`X]Y  
Gh]a a i b[ `XYf`k Ufa Yb`A cbUhY`i bX`gW`UZZYb`9f]bbYfi b[ Yb`9]b  
\_`UfYf`Gcb[ `V]YhYh`XYb`A YbgW`Yb`Y]bY`[ Ya`Y]bgUa`Y`A`Y`c`X]Yž`X]Y  
g]Y`]b`XYb`DUf`ž`Ub`XYb`GhfUb`X`c`XYf`ni` : f]`UVYbXYb`VY[ `Y]hYh``h  
Y]bYf`NY]hž`]b`XYf`X]Y`5i gk U`\`Ub`A i g]\_`f]Yg][ `i bX`X]Y  
; YgW`a`A`W`Yf`j ]Y`Z`h][ `g]bXž`gh`X]Y`Gi W`Y`bUW`X`Y`a`Gca a Yf\]h

Y]b`k ]W\h][ Yf`\_i `hi fY`Yf`5gdY\_hžXYf`X]Y`K YfhgW\Àhni b[ `ZØf`A i g]\_ i bX`XYfYb`9]bZi gg`Ui Z`XUg; Ya Y]bgW\UZhg[ YZØ\`nY][ h"

8]Y` : fU[ Y`V`Y]Vh`K Ya `[ Y`]b[ h`Ygž`X]Y`<YfnYb`XYf`< ÒfYf`ni [ Yk ]bbYb`i bX`XYb`H]hY`XYg`Gca a Yf\]hg`&\$&( `ni `Yff]b[ Yb3`A ]h Y]bYf`i b[ Yk ]ggYb`Ni \_i bZi]b`XYf`A i g]\_`]ghY]bYg`YXcW`g]W\Yf. 8]Y`Gca a Yf\]hg`k YfXYb`\_ca a Ybž`k Ybb`Ui W\`j ]Y`Y]W\higd`ÀhYf U`g`[ Yk c`b`h"

8YhU]`g

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