

HØX`]W\ Yf`I bZU``]b`C VYfVUmYfb.) (!Å\ f][Y`dfU``h`[Y[Yb`6Ui a

⇒`C VYfVUmYfb`j`Yfi b[`ØW`h`Y]bY`) (!Å\ f][Y`hØX`]W\ ž`U`g`]\ f
5i hc`[Y[Yb`Y]bYb`6Ui a `dfU``h``8]Y`9fa`]hhi b[`ni f
I bZU``i fgUW\Y``Ài Zh``5``Y`8YhU]`g`\]Yf"

⇒`Y]bYa`hfU[]gW\Yb`J cfZU``]b`C VYfVUmYfb`_Ua`Yg`Ua
: fY]hU[a cf[Ybž`XYa`%*`"5i [i ghž`ni`Y]bYa`gW\k`YfYb`5i hci bZU``ž
XYf`XUg`@YVYb`Y]bYf`) (!Å\ f][Yb`: U\ fYf]b`ZcfXYfhY``8 Ug`: U\ fnYi [
XYf`: fUi ž`Y]b`B]ggUbž`j`Yfi b[`ØW`h`Y`[Y[Yb`%\$.%)`I` \fž`U`g`Yg`Ui g
V]g`Ub[`i b[Y`_`ÀfhYf`I fgUW\Y`j`cb`XYf`GhUUhgghfU»Y`&%\$(`UV`_Ua
i bX`ZfcbhU`a`]h`Y]bYa`6Ui a`_c``]X]YfhY"

8]Y`[YbUi Yb`<]bhYf[fØbXY`XYg`I bZU``g`g]bX`bcW\`i b`_Uf``8]Y`: fUi
VYZUbX`g]W\`Ui Z`XYf`GhfYW`_Y`nk`]gW\Yb`GUU`XcfZi bX`: fY]`Ugg]b[ž
U`g`g]Y`]b`Y]bYf`%\$`\$Yf!NcbY`a`Y\ fYfY`i bXYfh`A`YhYf`j`cf`XYa
: fY]VUX`X]Y`?cbhfc``Y`ØVYf`]f`: U\ fnYi [`j`Yf`cf``8Yf`5i ZdfU``k`Uf
gc`\YZh][ž`XUgg`XYb`bUW\Zc`[YbXYb`F`Yhhi b[g`f`ÀZhYb`bi`f`bcW\`XYf
HcX`XYf`5i hcZU\ fYf]b`a`]h[YhY]`h`k`YfXYb`_cbbhY"

HØX`]W\ Yf`I bZU``i bX`X]Y`YfghYb`F`YU`_h]cbYb

B UW\`XYa`I bZU``Y]`hYb`9fgh`Y`ZYfž`XUfi bhYf`Y]b`B`chZU``gUb]h`hYf
XYg`5]b]b[Yf`F`chYb`?fYi nYgž`ni`f`I bZU``ghY``Y``G]Y``Y]ghYhYb`gcZcfh
9fghY`<]ZY`i bX`]bZcfa`]YfhYb`X]Y`F`Yhhi b[g`Y]hghY``Y`]b`HfUi bghY]b`
8UfUi Z]b`k`i fXYb`a`Y\ fYfY`<]ZY]b\Y]hYb`U`Ufa`]Yfhž`XUfi bhYf`X]Y
: fY]k`]`][Yb`: Yi Yfk`Y\ fYb`j`cb`GUU`XcfZi bX`: fY]`Ugg]b[`gck`]Y`XUg
: fY]`Ugg]b[Yf`F`chY`?fYi n``Hfchn`XYf`gW\`bY``Yb`F`YU`_h]cb`XYf
F`Yhhi b[g`f`ÀZhY`i bX`XYf`nY]hb`U\`Yb`5b`_i bZij`cf`C`fh`_cbbhYb`g]Y
b]W\hg`a`Y\ f`ZØf`X]Y`: fUi`hi bži bX`]f`HcX`k`i fXY`bcW\`Ub`XYf
I bZU``ghY``Y`ZYgh[YghY``h"

8]Y': Yi Yfk Y\ f'k Uf']b'X]YgYa ' : U''b]W'h'bi f'ZØf'X]Y'hYW' b]gW'Y
F Yhi b['j YfUbhk cfh]W'ž'gcbXYfb'ØVYfbU\ a 'YVYbZU''g'X]Y
G]W'Yfi b['XYg'l bZU''cfhYg''8Yf'6fUbXgW'i h'k i fXY
[Yk Å\ f'Y]ghYhž'X]Y': U\ fVU\ b' [YfY]b][h'i bX'XYf'J Yf_Y\ f']b'XYa
_f]h]gW'ghYb'5VgW' b]h[YfY[Y'h''5i W'Y]b
?f]gYb]bhYfj Ybh]cbgX]Ybgh'k i fXY'Ub[YZcfXYfhž'i a 'g]W' i a 'X]Y
5bk YgYbXYb' i bX'a Ø[']W'Yb'NYi [Yb'XYg'l bZU''g'ni ' _Øa a Yfb''

6Yk Y]gY' i bX'NYi [YbUi ggU[Yb

8]Y'Dc`nY]' \ Uh'gcZcfhj YfgW']XYbY'GhfY]ZYb'ni a 'HUhc fh'YbhgUbXhž
i a 'XYb' [YbUi Yb' < Yf[Ub['XYg'l bZU''g'ni 'YfZcf gW'Yb''9]b
; i hUW'hYf'k i fXY'\]bni [Ync[Ybž'i a 'X]Y'G]hi Uh]cb'XYhU]']YfhYf'ni
UbU'mg]YfYb'' ð'X]YgYa 'Ni gUa a Yb\Ub['k i fXY'Ui W'Y]b'5i Zfi Z
Ub'a Ø[']W'Y'NYi [Yb'[YhÅh][hž'g]W' i bhYf'XYf'HY'YZcbbi a a Yf'(-
f\$Ł', *) ((*%, \$'ni 'a Y'XYb''Gc`W'Y'NYi [YbUi ggU[Yb' _ØbbhYb
Y]bY'YbhgW'Y]XYbXY'Fc''Y'VY]'XYf'?`Åfi b['XYf'l fgUW'Y'gd]Y'Yb''

8]Y'hfUi f][Y'B UW'f]W'h'j ca 'j Yfi b['ØW_hYb'5i hcZU\ fYf'\ Uh]b'XYf
F Y[]cb' [fc» Yg'5i ZgY\Yb'YffY[h''9]b'l bZU''ž'VY]'XYa 'Y]b'@YVYb
j Yf'cfYb' [Y\ hž'k]fZh'cZh'j]Y'Y': fU[Yb'Ui Z'i bX'gcf[h'ZØf'h]YZg
A]h[YZØ\''8]Y'l a ghÅbXYž'X]Y'ni 'gc`W'hfU[]gW'Yb'J cfZÅ''Yb
ZØ\ fYbž'UggYb'cZh'Gcf[Yb'Ui Z_ca a Yb' i bX'ZcfXYfb'Y]bY' [YbUi Y
?'Åfi b[''8]Y'VYhfcZZYbYb'5b[Y\ Øf][Yb'ghY\Yb'bi b' i bhYf'GW'cW_
i bX'VYbØh][Yb'l bhYfghØhni b[ž'i a 'X]Y'hfUi Yf']W'Yb'B UW'f]W'hYb
ni 'j YfUfVY]hYb''

8 Ug'6UmYf]gW'Y'F chY'?fYi n'\ Uh]b'XYf'DfYggYa]hY]'i b['X]Y
6YXYi hi b['XYf'9fgh\]ZY'VYhcbhi bX'[Yk Ufbhž'XUgg'gc`W'Y
G]hi Uh]cbYb'gW' bY''Yg_U']YfYb' _ØbbYbž'k Ybb'_Y]bY
Ui gfY]W'YbXYb'A U» bU\ a Yb'Yf[f]ZZYb'k YfXYb'' »XYf' _Ubb']b'Y]bY
gc`W'Y'B chZU''g]hi Uh]cb'[YfUhYbž'i bX'Yg'k]fX'Ya dZc\`Ybž'g]W'a]h
9fghY!<]ZY!A U» bU\ a Yb'j YfhfUi h'ni 'a UW'Ybž'i a 'ja 'B chZU''
f]W'h]['fYU[]YfYb'ni ' _ØbbYb''

5VgW']Y» YbX']gh'Yg'k]W'h][ž'g]W'XUfØVYf'VYk i ggh'ni 'gY]bž'XUgg
YXYf'J Yf_Y\ fgi bZU''Ui W'k Y]hfY]W'YbXY'Ya ch]cbU'Yb': c'[Yb
\ Uh''8]Y'9fY][b]ggY']b'CVYfVUmYfb'Yf]bbYfb' i bg'XUfUbž'k]Y

_cghVUf`XUg`@YVYb`]ghi bX`k]Y`k]W`h[`Yg`]ghž`j YfUbhk cfhi b[gj c``
a]hi bgYfYb` : U`fhYb`i a ni [Y`Yb`"

J Yf_Y`f`gg]W`Yf`Y]h`i bX`6Yk i gghgY]b

J Yf_Y`f`gg]W`Yf`Y]h`gc``hY`i]a a Yf`cVYfghY`Df]cf]h`h`h`UVYb`"
HfU[]gW`Y`i bZ`Y`k]Y`X]YgYf`g]bX`cZhj Yfa Y]XVUfž`k Ybb`U`Y
J Yf_Y`f`ghY`]bY`a Yf`j YfUbhk cfhi b[gj c``\UbXY`b`" `b`XYf`FY[]cb
k]fX`X]Y`8]g_i gg]cb`ØVYf`G]W`Yf`Y]h`Ui Z`XYb`GhfU`Yb
k U`fgW`Y]b`]W`bYi`Yb`hZUW`hž`]bgVYgc`bXYfY`VYnØ[`]W`XYf
J Yf_Y`f`fgY[Y`b`i bX`! [YgW`k]bX][_Y]hYb``9]b`gc`f[Z`h][Yf`i a [Ub[
a]h`XYa`Y][YbYb` : U`fnYi [`i bX`F`ØW`g]W`hbU`a Y`Ui Z`X]Y
A]ha YbgW`Yb`_Ub`b`XUni`VY]hfU[Ybž`XYfUfh][Y`i b[`ØW`Y`ni
j Yf`Y]bXYfb`"

8Yf`hØX`]W`Y`i bZ``ž`XYf`g]W`i]b`C`VYfVUmYfb`YfY][bYhYž`k]fZi`Ui W`
: fU[Yb`Y]bg]W`h]W`XYf`J Yf_Y`f`gg]W`Yf`Y]h`Ui Z`GhUh]gh]_Yb`XYg`
**GhUh]gh]gW`Yb`6i bXYgUa hYg`nY][Ybž`XUgg`X]Y`NU`XYf`
J Yf_Y`f`gi bZ`Y`]b`8Yi hgW`UbX`]b`XYb`YhnhYb`Y`fYb`nk Uf
[Ygh]Y[Ybž`YXcW`X]Y`5bnU`XYf`hØX`]W`J Yf`YhnhYb`]bg[YgUa`h
fØW`Äi Z[`]gh`" `a`Y`f`&\$&&[UV`Yg`XYi hgW`UbXk`Y]h`fi bX`&"+\$\$
J Yf_Y`f`fghc`hYž`k Ug`Y]bYb`g][b]Z]_Ub`hYb`F`ØW`[Ub[`]a`J Yf[`Y]W`ni
XYb`j Yf[Ub[YbYb`Y`f`fnY`b`hYb`XUfghY``h``9g`]gh`YXcW`Yj]XYbž
XUgg`YXYf`hØX`]W`Y`i bZ``Y]bY`HfU[ØX]Y`XUfghY``h`i bX
A U`bU`a Yb`ni f`i bZ``j Yfa Y]Xi b[`Xi fW`5i Z`Äfi b[`i bX
J YfVYggYfi b[`XYf`bZfUghfi`_hi`f`k`Y]hYf`]b`j`cb`\ØW`ghYf`
6YXYi hi b[`g]bX`"**

`b`C`VYfVUmYfb`ž`k`c`XYf`i`bZ``ghUh]gh]_`ni`Zc`[Y`Y`Äi`Z[Y
I`bZ``i`fgUW`Yb`,`VYfa`ØXi`b[ž`5V`Yb`_i`b[`Xi`fW`XUg`Ga`Ufhd`cbY
cXYf`Ui`W`i`YgW`k`]bX][_Y]hgØVYfhfYhhi`b[Yb`g]bXž`k`YfXYb`]a`a`Yf
k`]YXYf`bYi`Y`G]W`Yf`Y]hg_Ua`dU[bYb`]bg`@YVYb`[Yfi`ZYb``8]Y
Dc`nY]`6UmYfb`Yb[U[]Yfh`g]W`i]b`j`YfgW`YXYbYb`b`h]Uh]j`Ybž`i`a
Ui`Z`X]Y`J`YfUbhk`cfhi`b[`]a`GhfU`Yb]`Yf_Y`f`Ui`Za`Yf_gUa`ni
a`UW`Yb`i`bX`X]Y` : U`fYf`ni`Y]bYa`g]W`YfYfYb` : U`fj`Yf`U`hYb`ni
a`ch]j`]YfYbž`VY]gd]Y`gk`Y]gY`Xi`fW`fY[Y`a`Ä`][Y`?`cbhfc``Yb`i`bX
`b`Zc`fa`Uh]cbgj`YfUbghU`hi`b[Yb`"

J Yf_Y\ fgg]W\ Yf\ Y]hg]b]h]Uh]j Yb `]b `6UmYfb

9]b`6Y]gd]Y`ZØf`gc`W\Y`b]h]Uh]j Yb`]gh`X]Y`5_h]cb`G]W\Yf`Xi fW\`XYb
Gca a Yf ž`X]Y`Ui Z`X]Y`; YZU\`fYb`XYf`Gca a YfZYf]YbnY]h
Ui Za Yf_gUa `a UW\hž`k Ybb`j]Y`Y`A YbgW\Yb`i bhYfk Y[g`g]bX``8]Y
Dc`]nY]`i bX`Øfh]W\Y`Cf[Ub]gUh]cbYb`ZØ\`fYb`fY[Y`a Å»][
J YfUbghU`hi b[Yb`Xi fW\ž`i a `Ui Z`fY`Yj UbhY`H\Ya Yb`k]Y
; YgW\k]bX][_Y]hg_cbhfc`Ybž`XUg`i: U\`fYb`i bhYf`9]bZi gg`j cb
5`_c\`c`cXYf`8fc[Yb`i bX`6Ygh`DfUW]W\g`ZØf`g]W\YfYg
: U\`fj Yf\`U`hYb`\]bni k Y]gYb``Gc`W\Y`Dfc[fUa a Y`gc`Yb`b]W\hibi f
gW\ØhnYbXY`A U» bU\`a Yb`j Yfa]hY`bž`gcbXYfb`Ui W\`Y]b
6Yk i gghgY]b`ZØf`X]Y`; YZU\`fYb`]a `GhfU» Ybj Yf_Y\`f`gW\UZZYb"

8]Y`F`YU_h]cbYb`XYf`; Ya Y]bgW\UZh`Ui Z`gi W\`hfU[]gW\Yb`J cfZU``
g]bX`cZij cb`9a dUh\]Y`i bX`XYa `k i bgW\`bUW\`J YfÅbXYfi b[
[YdfÅ[h`J]Y`Y`5bk c\`bYf`i bX`J Yf_Y\`fghY]`bY\`a Yf`XfÅb[Yb
XUfUi Zž`XUgg`k Y]hYfY`G]W\Yf\`Y]hga U» bU\`a Yb`k]Y`VY]gd]Y`gk Y]gY
ghÅf_YfY`J Yf_Y\`fgØVYfk UW\i b[Yb`i bX`j YfVYggYfhY
6YgW\]`XYfi b[Yb`Y]b[YZØ\`fh`k YfXYbž`i a `[fc» ZÅW][Yf`[Y[Yb`X]Y
l bZU``i fgUW\Yb`j cfni [Y\`Yb"

8YhU]`g

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