

C dYb`7Ua di g. `7 \ UbWb`ZØf`Ghi X]YfYbXY
Ub`< cW gW i `Yb`]b`8 ØggY`XcfZ

/ ei ch/9bhXYW_Yb`G]Y`X]Y`j]Y`ZÄ`h][Yb`C dYb!7Ua di g!9j Ybhg
XYf`<cW gW i `Y` : fYgYb]i g`i bX`k Y]hYfYf
6]`Xi b[gY]bf]W hi b[Yb`]b`6Yf`]bž`8 ØggY`XcfZž: fUb_Zi fhž
<Ua Vi f[ž`A ØbW Yb`i bX`a Y`f`"A Y`XYb`G]Y`g]W`_cgYb`cg
Ub`i bX`YfZU`fYb`G]Y`a Y`f`ØVYf`Ghi X]Yb[Äb[Yž`X]Y`Ui Z`X]Y
5bZcfXYfi b[Yb`XYg`5fVY]hga Uf_hYg`UV[Ygh]a a`hig]bX`"
GhUfhYb`G]Y`bcW`]a` `K]bhYfgYa YghYf`&\$&(` / ei ch/

6]`Xi b[gcZZYbg]j Y`]a` < YfVgh. `C dYb`7Ua di g
XYf`7Uf`F Ya][]i g` : fYgYb]i g`9Xi WWh]cb
; fci d`]b`a Y`fYfYb`GhÄXhYb`8 Yi hgW`UbXg

⇒ a`GYdhYa VYf`&\$&` `ØZbYh`X]Y`7Uf`F Ya][]i g` : fYgYb]i g
9Xi WWh]cb` ; fci d`]fY`HØfYb`]b`nU`fY]W Yb`GhÄXhYb`8 Yi hgW`UbXg
ZØf`U`Y` `b`hYfYgg]YfhYb`"8Yf`+"`GYdhYa VYf`a Uf_]Yfh`XYb`5i ZhU_h
ni`Y]bYa` `VYgcbXYfYb`9fY][b]gž`XUg`j]Y`Yb`A YbgW Yb`X]Y
; Y`Y[Yb`Y]h`V]YhYhž`a Y`f`ØVYf`j YfgW]YXYbY`6]`Xi b[gk Y[Y`ni
YfZU`fYb`"<]YfVY]`k]fX`VYgcbXYfg`Ui Z`X]Y`6YXØfZb]ggY`XYf
Ghi X]YfYbXYb`Y]b[Y[Ub[Ybž`X]Y`g]W`ZØf`Y]bYb`9]bgh]Y[`]bg
Ghi X]i a` `]a` `K]bhYfgYa YghYf`&\$&(`]bhYfYgg]YfYb`"

8]Y`< cW gW i `Y` : fYgYb]i g`k]fX`]b`GhÄXhYb`k]Y`6Yf`]bž
8 ØggY`XcfZž: fUb_Zi fhž`< Ua Vi f[ž`< Y]XY`VYf[ž`⇒XghY]bž
? Ø`bž`A ØbW Yb`i bX`K]YgVUXYb`Ubk YgYbX`gY]b`i bX`ghY`h`Y]b
j]Y`ZÄ`h][Yg`Dfc[fUa a`ni f`J YfZØ[i b[" , VYf`X]Y`cZZ]h]Y`Y
K YVgY]hY`_ØbbYb`g]W`6Ygi W Yf.]bbYb`Uba Y`XYbž`i a`Ub`X]YgYa
YfY][b]gfY]W Yb`HU[`hY]ni bY`a Yb`"

8 UfØVYf`]\bUi g`V]YhYh`X]Y`5A 8`5_UXYa]Y`A cXY`/`8Yg][b`]b`

6Yf`]bž'8ØggY`XcfZž' < Ua Vi f[ž'A ØbWYb`i bX`K]YgVUXYb
9]bV`]W_Y`]b`X]Y`K Y`h`XYf`A cXY`i bX`XYg`8Yg][bg" ` ÆfY`Dfc[fUa a Y
g]bX`gdYn]Y``Ui ZX]Y`dfU_h]gWYb`5bZcfXYfi b[Yb`XYf`6fUbWY
Ui g[Y`Y[hi bX`ZØfXYfb`X]Y`?fYUh]j]hÅh`XYf`Ghi X]YfYbXYb"

8]Y`7Uf`FYa][]i g`A YX]WU`GW`cc`]gh`Y]bY`k Y]hYfY
6]Xi b[gY]bf]W`hi b[`XYf` : fYgYb]i g` ; fi ddYž`X]Y`]\fY`HØfYb`]b`
6Yf`]bž' : fUb_Zi fhž' < Ua Vi f[ž' ÆghY]b`i bX`A ØbWYb` [YØZbYh
\Uh" G]Y`V]YhYh`]bbcj Uh]j Y`Ghi X]Yb[Åb[Y`ja` ; Ygi bX`Y]hgk YgYb
Ub`i bX`\Uh`g]W`]bgVYgcbXYfY`Ui ZX]Y`5i gV]Xi b[`j cb
 : UW`_fÅZhYb`]b`DZY[Y`i bX`A YX]n]b`gdYn]U`]g]Yfh"

9]b`k Y]hYfYf`GhUbXcfh`]gh`X]Y`7\Uf`chhY` : fYgYb]i g` < cW`gW`i`Y`ž
X]Y`]b`8ØggY`XcfZž' < Ua Vi f[ž` < Y]XY`VYf[ž`? Ø`bž`A ØbWYb
i bX`K]YgVUXYb`j YfhfYhYb`]gh`8]YgY` < cW`gW`i`Y`Y`[hi[fc» Yb
K Yfh`Ui ZX]Y`]bX]j]Xi Y``Y`9bhk]W`_i b[`]\fYf`Ghi X]YfYbXYb`i bX
V]YhYh`Y]bY`dfUI]gbU`Y`5i gV]Xi b[`]b`DgmW`c`c[]Y`i bX
DgmW`ch`YfUd]Y`Ub"

J]Y`Y`5Vgc`j Ybh`]bbYb`XYf`Dfc[fUa a Y`Yf`YVYbž`k]Y`k]W`h][`Y]bY
dfUI]gcf]Ybh]YfhY`5i gV]Xi b[`ZØf`X]Y`VYfi Z]W`Y`Ni`_i bZh`]gh`8i fW`
X]Y`Yb[Y`Ni gUa a YbUfVY]h`a]h`l bhYfbY`a Yb`i bX` Ægh]hi]h]cbYb
k]fX`g]W`Yf[YghY`hž`XUgg`X]Y`@Y`fd`ÅbY`XYb`U`_hi Y``Yb
5bZcfXYfi b[Yb`XYg`5fVY]hga Uf`_hYg`YbhgdFYW`Yb`8]Yg`]gh
YbhgW`Y]XYbX`]b`Y]bYf`NY]hž`]b`XYf`g]W`X]Y`6Yfi Zgk Y`h`ghÅbX][
k Y]hYfYbhk]W`_Y`h"

8Yf`CdYb`7Ua di g`\Uh`g]W`_U`g`k]W`h][Yf`6YghUbXhY]`XYf
6]Xi b[gcZYbg]j Y`]b`8Yi hgW`_UbX`YhUV`]Yfh`9f`V]YhYh`b]W`h`bi f
X]Y`A Ø[`]W`_Y]hž`g]W`_ØVYf`j YfgW`]YXYbY`Ghi X]Yba Ø[`]W`_Y]hYb`ni
]bZcfa]YfYbž`gcbXYfb`ZØfXYfh`Ui W`_XYb`5i ghUi gW`_nk]gW`Yb
Ghi X]YfYbXYbž' : UW`_Yi hYb`i bX`6]Xi b[gY]bf]W`hi b[Yb`6YgcbXYfg
k]W`h][`]ghž`XUgg`nU`\fY]W`Y`Dfc[fUa a Y`bcW`_ZØf`XUg`_ca a YbXY
K]bhYfgYa YghYf`&\$&(`6Yk YfVi b[Yb`UbbY`a Ybž`k Ug`U``Yb
 ÆhYfYgg]YfhYb`X]Y`7\UbW` []Vhž`g]W`_fYW`hnY]h][`ni`cf]Ybh]YfYb"

: Øf`U``Yž`X]Y`a Y`f`ØVYf`X]Y`cVYb` [YbUbbhYb` < cW`gW`i`Yb`i bX
XYfYb`5b[YVchY`YfZU`fYb`a ØW`hYbž`g]bX`X]Y`Yk Y]] [Yb

K YVgY]hYb`XYf`6]`Xi b[gY]bf]W\hi b[Yb`X]Y`YfghYb`5b`Ui ZghY``Yb`
8]YgY`J`YfUbgU`hi b[Yb`ghY``Yb`g]W\Yfz`XUgg`XUg`ϕhYfYggY`Ub
6]`Xi b[`b]W\h`bi f`[YZ`fXYfh`z`gcbXYfb`Ui W\`a`]h`_cb_fYhYb
A Ò[`]W\`_Y]hYb`j`YfVi bXYb`k`]fX`"

: Øf`F`ØW`_ZfU[Yb`cXYf`k`Y]hYfZØ`fYbXY`ϕZcfa`Uh]cbYb`ghY`h`
7`f]gh]bY`GW\`a`]hh`z`DfYggYgdfYW\Yf]b`XYf`7Uf`F`Ya`][]i`g
: fYgYb]i`g`9Xi`WUh]cb`;`fci`dž`ni`f`J`YfZØ[i`b["`G]Y`_Ubb`dYf`9!A`U]`
i`bhYf`W\`f]gh]bY`"gW\`a`]hh`4`Wf`Z!`YXi`WUh]cb`"W\`a` `_cbhU`_h]Yfh
k`YfXYb`"

8YhU]`g`

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