< YfVc`n\Y]a . 'A YggYfUb[f]ZZ'gcf[h'ZØf
I bhYfgi W\i b[g\UZh'i bX'9fa]hh`i b[Yb

B UW\`Y]bYa 'A YggYfUb[ f]ZZ'b`<YfVc`n\Y]a . '&+! Å\ f][ Yf`]b
I bhYfgi W\i b[g\UZh' ' %! Å\ f][Yf'gW\k Yf'j Yf`Yhh"
9fa]hh`i b[ Yb`Ui ZYb"

5a `8cbbYfghU[ UVYbX`]b`<YfVc`n\Y]a `k i fXY`Y]b`Vfi hU`Yf`J cfZU`
Ui ZXYa `DUf\_d`Uhn`Y]bYf`5gmi bhYf`\_i bZh`ni a `GW\Ui d`Uhn`Y]bYf`
[YZÅ\ f`]W\Yb`? ÒfdYfj Yf`Yhni b[ " ; Y[ Yb`% . () `I \ f`_Ua `Yg`ni
Y]bYf`\_ÒfdYf`]W\Yb`5i gY]bUbXYfgYhni b[ `nk]gW\Yb`nk Y]`A ÀbbYfbž
X]Y`]b`Y]bYa `j Yf\Åb[b]gj c``Yb`A YggYfUb[ f]ZZ`YbXYhY``9]b
&+! Å\ f][Yf`A Ubb`ghUW\`XUVY]`Ui Z`gY]bYb`' %! Å\ f][Yb` ; Y[ bYf`Y]b
i bX`ZØ[ hY`] \ a `gW\k Yfk ]Y[ YbXY`Gh]W\!`i bX`GW\b]hhk i bXYb`ni "
8Yf`j Yf`YhhY`A Ubb`a i gghY`i a [ Y\YbX`a]hY]bYa
FYhhi b[gk U[Yb`]b`Y]bY`?`]b]_ [YVfUW\h`k YfXYbž`k c`Yf
a YX]n]b]gW\`j Yfgcf[ h`k i fXY"

6YfY]hg`j cf`XYa `9]bhYZZYb`XYg`FYhhi b[ gX]YbghYg`k UfYb`X]Y
YfghYb`9]bgUhn`fÅZhY`XYg`Dc`nY]d`fÅg]X]i a g`C ZYbVi f[ `j cf`C fhi`bX
_cbbhYb`XYb`HUhj YfXÅW\h][Yb`bcW\`Ua `HUhc`fh`ZYghbY\`a Yb``8Yf
gW\by`Y`9]bgUhn`XYf`Dc`nY]`j Yf\]bXYfhY`Y]bY`k Y]hYfY`9g\_U`Uh]cb
XYf`G]hi Uh]cb`i bX`hfi [ `XUni `VY]žXYb`5b[fY]ZYf`]b` ; Yk U\fgUa `ni
bY\`a Yb``8Yf`&+! Å\ f][ Y`]gh`ghUUhYb`cgž`k Ug`X]Y`\_ca`d`YI Yb
fYW\h]W\Yb`5gdY`hY`XYf`bUW\Zc`[ YbXYb`9fa]hh`i b[Yb
i bhYfghfY]W\h"

: c `[ Yb`i bX`fYW\h`]W\Y`GW\ f]hhY

⇒ `5bgW\`i gg`Ub`X]Y` : YghbU\`a Y`VYUbfU[ hY`X]Y
GhUUhgUbk U`hgW\UZh` : fY]Vi f[`i a [ Y\YbX`Y]bYb`<UZhVYZY\` `[Y[Yb
XYb`HUhj YfXÅW\h][Yb``8Ya `5bhU[ `k i fXY`ghUhh[ Y[ YVYbž`i bX`XYf

Xf]b[YbX`HUhj YfXÅW.h][ Y`k i fXY`]b`l bhYfgi Wxi b[g\UZh
[Ybca a Yb"8]Yg`]gh`Y]b`k YgYbh]WXYf`GWf]hh`i a`_`Ufni ghY`Ybž
XUgg`gc`WXY` ; Yk U`hhUhYb`b]W.h`hc`Yf]Yfh`k YfXYb`i bX`X]Y
9fa]hhi b[Yb`]b`j c`Ya` ; Ub[Y`g]bX"

8 Ug`?f]a ]bU`_ca a]ggUf]Uh`9a a YbX]b[ Yb`\Uh]bnk]gWXYb`X]Y
@Y]hi b[`XYf`9fa]hhi b[Yb`ØVYfbca a Yb"8]Y`Dc`nY]`gi W.h`U`hj
bUW`k Y]hYfYb`NYi [Ybž`X]Y`XYb`J cfZU`VYcVUW.hYh`\UVYb`cXYf
fY`Yj UbhY`≠Zcfa Uh]cbYb`VYg]hnYb`_ÖbbhYbž`i a`XUg` ; YgWXY`Yb
[fØbX`]W`Ui Zhi _`ÀfYb" < ]bk Y]gY`_ÖbbYb`i bhYf`XYf
HY`YZcbbi a a Yf`\$+*(%!) , & !\$`X]fY`_h`Ub`X]Y`9fa ]h`Yf`[Yf]W.hYh
k YfXYb"

8]Y`Vfi hU`Y`5i gY]bUbXYfgYhni b[ `k]fZi: fU[Yb`ØVYf`X]Y`G]WXYf\Y]h
]b`i bX`i a`X]Y`5gmi bhYf_ØbZhY`Ui Zi bX`]gh`Y]b`5`Ufa nY]WXYb`ZØf
X]Y`6Y\ØfXYb" `Gc`WXY`hÅh]WXYb`5b[ f]ZY`g]bX`b]W.h`bi f
dYfgØb`]WXY`HfU[ØX]Ybž`gcbXYfb`k YfZYb`Ui WXY]b`@W.h`Ui Z
[fØ»YfY`[ YgY`gWUZh]WXY`<YfUi gZcfXYfi b[ Yb"9g`]gh
YbhgWXY]XYbXž`X]Y`l fgUWXY`gc`WXYf`?cbZ]\_hY`ni`j YfghY`Yb`i bX
A U»bU`a Yb`ni`Yf[ fY]ZYbž`i a`X]Y`G]WXYf\Y]h`U`Yf`]b`X]YgYb
9]bf]W.h`i b[ Yb`YVYbXYb`DYfgcbYb`ni`[ Yk Å`f`Y]ghYb"

8YhU]`g

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