

⇒XYbh]Z]n]Yfi b['XYf'a 'F \ Y]b '[YZi bXYbYb
@Y]W\ Yb. 'HfUi f][Yf': U``']b 'F YW_]b[Yb

HcXYggW\]W_gU`Y`]a 'F \ Y]b. '8]Y`]a 'K UggYf_fUZhk Yf_
F YW_]b[Yb'[YZi bXYbYb '@Y]W\ Yb'k i fXYb'U`g'j Yfa]gghY
: fUi Yb']XYbh]Z]n]Yfh"

⇒Y]bYf'hfUi f][Yb'K YbXi b['XYf'9fY][b]ggY'k i fXYb'X]Y '@Y]W\ Yb
j cb'nk Y]'t b[Yb': fUi Yb']XYbh]Z]n]Yfhž'X]Y`]a 'F \ Y]b'VY]
<c\YbhYb[Yb'Yfhi b_Yb'g]bX" '8]YgYf'VYXUi Yf`]W\ Y`J cfZU``
YfY][bYhY'g]W\`]b'XYb'YfghYb'5i [i ghU[Yb'XYg'J\ fYg'&\$&(" '8]Y
9bhXYW_i b['XYf'@Y]W\ Yb'ZUbX'Ua '\$+'i bX'\$, "'5i [i gh]a
K UggYf_fUZhk Yf_'F YW_]b[Yb'ghUhh'i bX'gcf[hY'ZØf'[fc»Y
6YghØfni b['j]b'XYf'F Y[]cb"

5a '8cbbYfghU[a cf[Yb'XYg'\$, "'5i [i ghž'[YbUi 'i a '\$+'i \fž
YbhXYW_hY`Y]b'A]hUfVY]hYf'XYg'K UggYf_fUZhk Yf_g'Y]bY'k Y]V`]W\ Y
@Y]W\ Y`]a 'F YW\ Yb'XYg'K Yf_g" '8]Yg'k Uf'XYf'YfghY'<]bk Y]g'Ui Z'XUg
9fhf]b_Yb'XYf'VY]XYb': fUi Ybž'X]Y'gY]h'XYa '\$(" '5i [i gh]j Yfa]ggh
k i fXYb"'8]Y'ni bÅW\ gh'i b_UfY'⇒Ybh]hÅh'a UW\ hY'XYb': U``bcW\
XfUa Uh]gW\ Yfž'XU'g]W\ 'X]Y'Gcf[Yb'i a 'XUg'K c\`XYf'J Yfa]gghYb
j YfghÅf_hYb"

⇒XYbh]Z]n]Yfi b['XYf'CdZYf

B UW\`]bhYbg]j Yb'9fa]h'i b[Yb'i bX'XYf'8i fW\ZØ\fi b['j cb'8B5!
5bU'mgYb'_Ubb'VYghÅh][h'k YfXYbž'XUgg'Yg'g]W\ 'VY]`XYb'VY]XYb
@Y]W\ Yb'i a 'X]Y'[Ygi W\ hYb'`t b[Yb': fUi Yb'\UbXY'hž'X]Y'U`g
j Yfa]ggh[Ya Y'XYh'k i fXYb"'8]YgY'⇒Ybh]Z]n]Yfi b['Vf]b[h`Y]XYf
@]W\ h'i]b'Y]bYb'hfU[]gW\ Yb'J cfZU``ž'XYf'j]Y`Y': fU[Yb'Ui Zk]fZh"'8]Y
Ÿb[ghY'XYf'5b[Y\Øf][Yb'i bX': fYi bXYž'X]Y'gY]h'HU[Yb']b'Gcf[Y
k UfYbž'\UVYb'Ui Z'X]YgY'K Y]gY`Y]b[fUi gUa Yg'9bXY'[YZi bXYb"

8]Y'ÆYbh]Zn]Yfi b['k Uf'YbhgWXY]XYbXž'i a 'XYb': Ua]]Yb'XYf'C dZYf
5bhk cfhYb'ni '[YVYb''8]Y'Dc`nY]' \Uh'bUW'XYa 'J cfZU`ž'XYf'\]bhYf
XYb'?'i`]ggYb'j]Y'Y'9a ch]cbYb'i bX'Yb[ghY'Ui g[Y`Ògh'\Uhž'VYfY]hg
a]h'XYb'bÅW ghYb'GWf]hhYb'ni f'?`Àfi b['XYf'[YbUi Yb'l a ghÅbXY
XYg'9fhf]b_Ybg'VY[cbbYb''9]bY'i a ZUggYbXY'l bhYfgi Wk i b[
_ÒbbhY'5bhk cfhYb'XUfUi Z`]YZYfbž'k]Y'Yg'ni 'X]YgYa 'hfU[]gWYb
J cfZU``_ca a Yb'_cbbhY"

9]b'hfU[]gWYf'l bZU`

9g]'gh'k]W h]' 'ni 'VYUW hYbž'XUgg'X]YgYf'J cfZU``b]W h'bi f'XUg
GW]W_gU`XYf'VY]XYb': fUi Yb'VYhf]Zhž'gcbXYfb'Ui W'Y]bY '[fÒ» YfY
8]g_i gg]cb'ØVYf'X]Y'G]WYf\Y]h'j]b'; Yk ÅggYfb'UbghÒ» h'' ð
5bVYhfUW h'XYf'HUhgUWYž'XUgg]ja a Yf'a Y\ f'A YbgWYb']b'XYf
BÅ\Y'j cb'; Yk ÅggYfb'gWk]a a Yb'cXYf'g]W'Ui Z'6cchgZU\ fhYb
VY[YVYbž'k]fX'X]Y'Bchk YbX][_Y]h'j cb'k Y]hYfYb
G]WYf\Y]hga U» bU\ a Yb']b'gc`WYb'6YfY]WYb']ja a Yf'XYi h']WYf"

9fhf]b_Yb'_Ubb'gW bY``i bX'i bYfk UfhYh'[YgWY\Ybž'k Ug'X]Y
6YXYi hi b['XYf'5i Z`Àfi b['ni 'X]YgYa 'H\Ya U'i bhYfghfY]W h''8]YgY
ðZcfa Uh]cbYb'_ÒbbhYb'b]W h'bi f'ni f'J Yfa Y]Xi b['Å\ b']WYf
HfU[ÒX]Yb']b'Ni _i bZh'VY]hfU[Ybž'gcbXYfb'Ui W'Y]b'6Yk i gghgY]b
ZØf'X]Y'; YZU\ fYb']b'i bX'i a '; Yk ÅggYf'ni 'gW UZZYb"

8Yf'J cfZU``\Uh]b'XYf'c_U'Yb'; Ya Y]bgW UZh'h]YZY'Gdi fYb
\]bhYf'UggYb'i bX'ZØ\fh'a Ò[`]WYfk Y]gY'ni 'k Y]hYfYb': cfXYfi b[Yb
bUW'G]WYf\Y]h'i bX'DfÅj Ybh]cbga U» bU\ a Yb'Ub'XYb'l ZYfb'XYg
F\Y]bg'i bX']b'XYf'l a [YVi b["

8]Y'Dc`nY]' \Uh'gczcfh'a]h'XYf'9fa]h'i b['XYf'[YbUi Yb'l a ghÅbXYž
X]Y'ni 'X]YgYb'hfU[]gWYb'HcXYgZÅ`Yb'ZØ\fhYbž'VY[cbbYbž'i a
g]WYfni ghY`Ybž'XUgg'gc`WY'J cfZÅ`Y']b'Ni _i bZh'j Yfa]YXYb
k YfXYb'_ÒbbYb''8]Y'ÆYbh]Zn]Yfi b['XYf'@Y]WYb'k Uf'\]Yf'Y]b
VYXYi hYbXYf'GWf]hž'i a 'X]Y'HfUi YfUfVY]h'XYf'<]bhYfV']YVYbYb'ni
Yfa Ò[`]WYb"

5i Z[fi bX'X]YgYf'hfUi f][Yb'9fY][b]ggY'YbhVfYbbh'Yhnh'Y]bY
8]g_i gg]cb'ØVYf'X]Y'G]WYf\Y]h'Ua 'K UggYf''8]Y'6Y\ ÒfXYb'g]bX

[YZcfXYfhz ðZcfa Uh]cbYb`ØVYf`X]Y ; YZU\fyb`XYg`GWk]a a Ybg`b
: `ØggYb`ni`j YfVfY]hYb`i bX`Yj Ybhi Y``bchk YbX][Y
G]WYf\Y]hgj cf_Y\fi b[Yb`ni`dfØZYb"

ðg[YgUa h`V]YhYb`X]Y`9bhk]W_`i b[Yb`fi bX`i a`X]YgYb`J cfZU``
Y]bYb`9]bV`]W_`]b`X]Y`<YfUi gZcfXYfi b[Yb`i bX`F]g]_Ybž`X]Y`a`]h
; Yk`ÀggYfb`j YfVi bXYb`g]bX``8]Y`Bchk YbX][`_Y]hž
DfÅj Ybh]cbga U» bU\`a Yb`ni`Yf[fY]ZYb`i bX`X]Y`² ZZYbh`]W_Y]h
VYggYf`Ui Zni`_`ÀfYbž`k]fX`U`g`Y]bY`XYf`@Y\fyb`Ui g`X]YgYa
hfU[]gWYb`9fY][b]g`Yfj cf[Y\cVYb"

⇒XYbh]Z]n]Yfi b[`XYf`CdZYf

8]Y`@Y]WbUa Yž`X]Y`]a`F`Y]b`VY]`F`YW_]b[Yb`[YZ`bXYb`k`i`fXYbž`
g]bX`U`g`X]Y`gY]h`XYa`\$(`"5i`[i`gh`&\$&(`j`Yfa`]gghYb`↑`b[Yb`: fUi Yb
]XYbh]Z]n]Yfhk`cfXYb``8]YgY`6Ygh`Åh][i`b[`YfZc`[hY`Xi`fW
ZcfYbg]gWY`8`B`5!5bU`mgYbž`X]Y`ni`f`Y]bXYi`h][Yb`: YghghY``i`b[`XYf
⇒XYbh]h`Åh`XYf`CdZYf`ZØ`fhYb``8]Y`VY]XYb`: fUi Yb`k`i`fXYb`j`cb
: fYi`bX]bbYb`i`bX`5b[Y\`Øf][Yb`U`g`j`Yfa`]ggh[Ya`Y`XYhž`bUW`XYa
g]Y`Ua`VYgU[hYb`8`Uhi`a`]a`F`Y]b`gWk`]a`a`Yb`[Y[Ub[Yb`k`UfYb
i`bX`b]W`h`ni`fØW`_Y`fhYb``8]Y`Dc`]nY]`i`bX`F`Y`hi`b[g`f`Å`ZhY`U`hYb
i`a`ZUb[fY]W`Y`Gi`W`U`h]cbYb`[YghUfhYhž`X]Y`g]W`ØVYf`a`Y`fYfY
HU[Y`YfghfYW`hYb"

8]Y`_ca`d`YI`Yb`Dfc`nYggY`ni`f`⇒XYbh]Z]n]Yfi b[`j`cb`@Y]WbUa`Yb
YfZcfXYfb`c`Zha`U`g`a`cXYfbY`HYW`bc`c[]Yb`k`]Y`8`B`5!5bU`mgYb``ð
X]YgYa`:`U``k`Uf`X]Y`8][]hU`]g]Yfi b[`i`bX`X]Y`J`YfVYggYfi b[
ZcfYbg]gWYf`A`Yh\`cXYb`YbhgWY]XYbX`ZØf`Y]bY`nØ[][Y`?`Àfi b[`XYf
⇒XYbh]h`Åh"

² ZZYbh`]WY`F`YU`_h]cbYb

8Yf`hfU[]gWY`J`cfZU``\`Uh`Y]bY`K`Y``Y`XYf`HfUi`Yf`]b`XYf``c`_U`Yb
; Ya`Y]bgW`U`Zi`Ui`g[Y`Øgh``J]Y`Y`A`YbgW`Ybž`XUfi`bhYf`: fYi`bXY`i`bX
6Y`_Ub`bhY`XYf`j`Yfa`]gghYb`: fUi`Ybž`\UVYb`]b`gc`n]U`Yb`A`YX]Yb
5b`hY`]bU\`a`Y`VY`_i`bXYhi`bX`]`fY`; YXUb`_Yb`ni`XYb`J`Yf`i`ghYb
[YhY]`h``@c`_U`Y`C`f[Ub]gUh]cbYb`i`bX`dgmW`c`c[]gWY`8]YbghY
V]YhYb`l`bhYfghØ`hni`b[`ZØf`X]Y`VYhfc`ZZYbYb`: Ua`]`Yb`]b`X]YgYf

gWk YfYb'NY]h'Ub"

? cbhYI h'ni f'G]Wk Yf\Y]h']a 'F \Y]b

8Yf'F\Y]b']gh'Y]bY'k]Wk h][Y'K UggYfghfU» Y'i bX'in]Y\h'YXYg'»\f
j]Y'Y': fY]nY]hU_hj]hÀhYb'UbžXUfi bhYf'GWk]a a Ybž6ccchZU\fyb
i bX'5b[Y'b"8YbbcWk']gh'XYf': 'i gg'Ui W'ZØf'gY]bY'GhfÒa i b[Yb
VY_Ubbhž'X]Y'ZØf'i b[YØVhY'gY\ f'[YZÀ\ f']Wk'gY]b'_ØbbYb"
6Y\ØfXYb'k UfbYb'fY[Y'a À»]['j cf'XYb'F]g]_Yb'i bX'fUHb'XUni ž
bi f'Ub'Ui g[Yk]YgYbYb'GhY''Yb'ni 'gWk]a a Yb'i bX'g]Wk'XYf
; YZU\fyb'VYk i ggh'ni 'gY]b"

J cf'X]YgYa 'J cfZU''[UV'Yg'VYfY]hg'a Y\fyfY'À\b']WkY'HfU[ØX]Yb
]a 'F\Y]b'i bX']b'UbXYfYb': 'ØggYbž'X]Y'Ui ZX]Y'; YZU\fyb'XYf
GhfÒa i b[Yb'ni fØW_ni ZØ\fyb'g]bX"8]Y'Dc`nY]'i bX
K UggYffYhhi b[gX]YbghY'UfVY]hYb'XUfUbž'5i Z_Àfi b[g_Ua dU[bYb
ni 'j YfghÀf_Ybž'i a 'XUg'6Yk i gghgY]b'XYf'2 ZYbh]Wk_Y]h'ZØf'X]Y
G]Wk Yf\Y]h']a 'K UggYf'ni 'gWk'ÀfZYb"

8YhU]`g

6Ygi Wk Yb'G]Y'i bg'Ui Z.'b!U["XY