A]hhY`U`hYf`]W\Yf`A ØbngW\Uhn`]b
; `c hhYfhU`. . + \$\$ `>U\ fY`U`h`i bX`Y]bn][Ufh][°

⇒ ; `c hhYfhU`k i fXY`Y]b`+ \$\$ `>U\ fY`U`hYf`A ØbngW\Uhn
YbhXYW`h`i`Y]bYf`XYf`[ fØ» hYb`i`i bXY`]b`GØXVUXYb`gY]h`%- (- "

8]Y`\_Øfn`]W\Y`9bhXYW`i b[`j cb`%"* \$\$`a ]hhY`U`hYf`]W\Yb`A ØbnYb`]b
; `c hhYfhU`ž`Y]bYa`_`Y]bYb`C fh`ja`G\k Ufnk U`Xž`\Uh]b]W\h`bi f
UfW`Àc`c []gW\Y`6Y[ Y]ghYfi b[ `Ui g[Y`Òghž`gcbXYfb`Ui W\
VYXYi hYbXY`9]bV`]W`Y`]b`X]Y`; YgW\]W\hY`XYf`F Y[]cb`[ Y`]YZYfh`8Yf
: i bX`\_ØbbhY`U`g`Y]b`NY]W\Yb`ZØf`X]Y`fY]W\Y`\_i`h`i fY`Y`i bX
k]fhgW\UZh`]W\Y`J Yf[Ub[Yb`\Y]h`GØXk YghXYi hgW\`UbXg`[YXYi hYh
k YfXYb"

9]b`G\Uhnž`XYf`X]Y`; YgW\]W\hY`bYi
VY`Yi W\hYh

⇒ `A U]`&\$&` ž`k À\ fYbX`fci h]bYa`À»][Yf`9fXUfVY]hYbž`YbhXYW`hY
Y]b`Ui Za Yf\_gUa Yf`6Øf[Yf`ja`; `c hhYfh`À`Yf`G\k]a`a VUX[YV]Yh
X]YgYb`Ui » Yf[ Yk`Ò\ b`]W\Yb`A ØbngW\Uhn`8]Y`A ØbnYbž`XUh]YfYbX
i a`XUg`>U\ f`%` &\$ž`ghY`Yb`Y]bY`XYf`VYXYi hYbXghYb`9bhXYW`i b[Yb
]b`GØXVUXYb`gY]h`%- ( - `XUf`"< ]ghcf`]Yf`i bX`5fW`Àc`c [Yb`g]bX`bi b
[YgdUb`bh`XUfUi`Zž`k Y`W\Y`ni`g`Àh`]W\Yb`&Zcfa`Uh]cbYb`X]Y`A ØbnYb
ØVYf`X]Y`< UbXY`gdfU`h]_Yb`i bX`XUg`@VYb`XYf`A YbgW\Yb`]a
A]hhY`U`hYf`Ybh\Ø`Yb`k YfXYb"

8]Y`6YXYi hi b[ `XYg`i`i bXYg`ZØf`X]Y`F Y[]cb

8Yf`@UbXYgXYb`_a`U`dZY[Y`ni`Zc`[ Y`\UbXY`h`Yg`g]W\`VY`]XYa
: ØbX][Yb`i`a`Y]bY`k`Yfhj`c`Y`F`Yggci`fW`ZØf`XUg`J`Yfgh`AbXb]g`j`cb
< UbXY`i`bX`K`À\fi`b[ `]a`A ]hhY`U`hYf`"9g`k ]fX`j`Yfa`i`hYhž`XUgg`X]Y

[`Y]W a Å»][Y`DfÅ[i b[`XYf`A ØbnYb`XUfUi Z`]bk Y]ghž`XUgg`g]Y`Ui g
Y]bYf`Y]bn][Yb`DfÅ[Ygh`hY`ghUa a Ybž`k Ug`Ui ZY]bY[YfY[Y`hY
<UbXY`gk Y[ Y`i bX`k ]fhgW`UZh`]W`Y`J YfV]bXi b[ Yb`\\]bXYi hYh"

8 Yf`i fgd fi b[ `XYg`GW UhnYg

8]Y`YbhXYW`hYb`A ØbnYb`ghUa a Yb`\\Ui dhg`W`]W`Ui g`6fY]gUW
i bX`NcZ]b[ Ybž`k Å`fYbX`k Y]hYfY`9I Ya d`UfY`Ui g`Gh`XhYb`k]Y
: fY]Vi f[ž`6UgY`i bX`NØf]W`ghUa a Yb`"9g`_ØbbhY`gY]bž`XUgg`Y]b
?i f]Yf`X]YgY`A ØbnYb`hfUbgdcfh]YfhYž`k cVY]`X]Y`<mdch`YgY
Ui Z[YghY`h`k]fXž`XUgg`g]Y`ni a `?Ui Z]cb`F`c`g]`VYf`]a
bU`Y[ Y`Y[YbYb`G]`VYfVYf[k Yf`\_j Yfk YbXYh`k i fXYb`"8]YgY
9bhXYW`i b[ `k]fZh: fU[Yb`Ui Zž`k Ufi a `XYf`GW Uhn`j YfVcf[ Yb`V`]YV
i bX`cV`a Ø[`]W`Yfk Y]gY`Y]bY`i b[`ØW`gZ] b`\_h]cb`cXYf`XYf`J Yf`i gh
XYg`K ]ggYbg`i a `gY]bYb`J YfghYW`cfh`Y]bY`F`c`"Y`gd]Y`hYb"

5i gghY`i b[ `]b`5i gg]W`h

8]Y`A ØbnYb`k YfXYb`ni fnY]h]j cb`: UW`Yi hYb`i bhYfgi W`hž`i bX`Y]bY
ØZYbh]W`Y`5i gghY`i b[ `]gh`ZØf`XUg`\_ca a YbXY`X`f`[Yd`Ubh`"8]YgY
5i gghY`i b[ `j Yfgdf]W`hž`b]W`h`bi f`XYb`[YgW`]W`h]W`Yb`K Yfh`XYf
A ØbnYb`ni `VY`Yi W`hYbž`gcbXYfb`Ui W`XUg``hYfYggY`Ub`XYf
`c`_U`Yb`; YgW`]W`hY`i bX`?i`hi`f`ni`ZØfXYfb`"9I dYfhYb`gW`ÅhnYbž
XUgg`X]Y`GW`ÅhnY`j cb`Y]bgh`\\Yi hY`Y]bYb`K Yfh]j cb`a Y`fYfYb
nY`b`hUi gYbX`9i fc`\\ÅhYb"

9ffY[hY`B Yi [ ]Yf`i bX`c`_U`Yg`9fVY

h`XYf`; Ya Y]bXY`; `chYfhU`\_ØbbhY`X]Y`9bhXYW`i b[`Y]b`bYi Yg
hYfYggY`Ub`XYf`c`_U`Yb`; YgW`]W`hY`i bX`5fW`Åc`c[]Y`k YW`Yb`"
8]Y`6Yj Ø`_Yfi b[`]gh`g]W`bi b`gh`Åf`_Yf`XUfØVYf`VYk i gghž`k Y`W`Y
GW`ÅhnY`X]Y`Y][ YbY`; YgW`]W`hY`V]f[ hž`i bX`k ]Y`k]W`h][ `Yg`]ghž
X]YgY`ZØf`_ØbZh][Y`; YbYfUh]cbYb`ni `VYk U`fYb`"8i fW`gc`W`Y
: i bXY`k ]fX`Y]bY`J YfV]bXi b[ `ni`f`J Yf[Ub[Yb`\\Y]h[ YgW`_U[Ybž`X]Y
XUg`J Yfgh`AbXb]g`ZØf`X]Y`Y][ YbY`_i`hi`fY`Y`≠Ybh]h`Åhi bX`XUg`9fVY
XYf`F`Y[]cb`j Yfh]Y`Zh"

þg[YgUa h'nY][h'X]Y'Ui » Yf[Yk Ò\b`]WXY'9bhXYW_i b['XYg
A ØbngW UhnYgž'XUgg'XYf'GWk Ufnk U'X'b]W'h'bi f'Y]b
B Uhi fdUfUX]Yg']ghž'gcbXYfb'Ui W'Y]b'Cfh'j cb'\]ghcf]gWYf
F Y'Yj Ubnž'XYf'a]h'bi Yi Ybž'gdUbbYbXYb'; YgW]W'hYb'Ui Zk UfhYhž
X]Y'bi f'XUfUi Z'k UfhYbž'YbhXYW_hini 'k YfXYb"

8 YhU]`g

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