9]b` : Ygh`XYf`J ]Y`ZU`h. `DUhYf`=[bUh]ci g
ZY]Yfh`&) `>U\ fY`Df]YghYfhi a `]b`GhY]bVYf[

=a `@UbX\_fY]g`? fcbUW\ `ZY]Yfh`DUhYf`=[bUh]ci g
?i bbi a di fUh\i `gY]b`&) !`À\ f][ Yg`Df]YghYf↑ V]`Ài a `i bX
ZØfXYfh`J Ò`_Yfj Yfgh`ÀbX][ i b[ `Ua `5`hUf"

⇒b hYfbUh]c bU`Y`GY`gc f[ Y`]a `@UbX_fY]g
? fcbUW\

8Yf`@UbX\_fY]g`? fcbUW\ `Yf`YVh]b`XYb`Gca a Yfa cbUhYb`Y]bY
VYgcbXYfY` : cfa `XYf`J Ò`_Yfj Yfgh`ÀbX][ i b[ . ; UghdZUffYf`Ui g
j YfgW\ ]YXYbYb`@`ÀbXYfb`VYfY]W\ Yfb`X]Y` ; chYgX]YbghY`XYf
_Uh\c`]gW\Yb` ; Ya Y]bXYb"8]YgY`HfUX]h]cb`Yf`Ui Vh`Yg`XYb
; `Ài V][ Yb`b]W\h`bi fž`XYb` ; `Ui VYb`Ui g`Y]bYf`bYi Yb`DYfgdY`_h]j
ni `Yf`YVYbž`gcbXYfb`gW\UZZh`Ui W\ `Y]bYb`F`Ui a `ZØf`_i `hi fY`Yb
5i ghUi gW\ `i bX`J YfbYhni b["

DUhYf`=[ bUh]ci g. `9]b`j YfhfUi hYg` ; Yg]W\ h

⇒X]YgYa `>U\ f[ Yb]Y» Yb`X]Y`A ]h[ `]YXYf`XYf`_Uh\c`]gW\Yb
DZUff[Ya Y]bXYb`XUg`VYgcbXYfY`9b[ U[ Ya Ybh]j cb`DUhYf`=[bUh]ci g
?i bbi a di fUh\i `Ui g`⇒X]Yb"GY]bY`F`ØW`\_Y\ f`ni `XYb` ; Ya Y]bXYb
k]fX`a ]h[ fc» Yf` : fYi XY`Yfk UfhYh"DUhYf`=[bUh]ci g]gh`b]W\h`bi f`Y]b
YfZU\ fYbYf`GY`gc f[Yfž`gcbXYfb`Ui W\ `Y]b`VY`]YVhYf
5i g\ ]ZgdZUffYfž`XYf`VYfY]hg`a Y\ fZUW\ `]b`XYf`F`Y[ ]cb`h`Àh][ `k`Uf"
GY]b`&) !`À\ f][Yg`Df]YghYf↑ V]`Ài a ž`XUg`Yf`]b`GhY]bVYf[`ZY]YfhYž
ghY`h`Y]b`k ]W\h][ Yg`9fY][b]g`ZØf`X]Y` ; Ya Y]bXY`XUf`i bX`Vf]b[h
A YbgW\Yb`Y[ `]W\Yb`5`hYfg`ni gUa a Yb"

9]b`6`]W_`ØVYf`XYb`HY`YffUbX

8]Y`dZUff`]WXYb`6Y[ Y[ bi b[ Yb`g]bX`b]W`h`bi`f`Z0f`X]Y` ; `Ai V][Yb
j`cb`6YXYi`hi`b[ž`gcbXYfb`Ui`W`Z0f`DUHyf`≠`bUh]ci`g`gY`Vgh"9f
Vf]b[h`Zf]gWXY`a`di`gY`i`bX`Ui`»`Yf[ Yk`0\b`]WXY`_i`hi`fY`Y
DYfgdY`\_hj`Yb`ž`X]Y`X]Y` ;`chhYgX]YbghY`VYfY]WXYfb`"≠`b`Y]bYf`NY]hž]b
XYf[YgY`gW`UZh]WXY`HfYbbi`b[Yb`i`bX`i`bg]WXYf`Y]hYb`ni`bY`a`Ybž
]gh`XYf`]bhYf`\_i`hi`fY`Y`5i`ghUi`gW`VYgcbXYfg`k`Yfhj`c`""8]YgY
 ;`chhYgX]YbghY`nY][Ybž`k`]Y` ;`Ui`VYb`6f0W`Yb`gW`U[ Yb`i`bX
J]Y`ZU`h`nY`YVf]YfYb`_Ubb"

8]Y`6YXYi`hi`b[ `XYf` ;`UghdZUffYf`Z0f`X]Y
 ;`Ya`Y]bXYb

8Ug`Ub[ Zf]gh][ Y`9b[U[Ya`Ybhj`cb` ;`UghdZUffYfb`U`h`Ui`W`9]bZi`gg
Ui`ZX]Y` ;`Ya`Y]bgW`UZh]gV]`Xi`b[ `]bbYf`U`V`XYf`DZUffY]Yb`"<`]Yf
`YfbYb`X]Y` ;`Ai V][Yb`b]W`h`bi`f`Yhk`Ug`0VYf`XYb` ;`Ui`VYb`UbXYfYf
?`i`hi`fYbž`gcbXYfb`Ui`W`0VYf`Hc`YfUbn`i`bX`J`Yfgh`AbXb]g`"8]YgY
dcg]hj`Yb`9fZU`fi`b[Yb`\_0bbYb`XUni`Z0`fYbž`XUgg`X]Y` ;`Ya`Y]bXYb
g]W`gh`Af`\_Yf`a`]hY]bUbXYf`j`YfbYhnYb`i`bX`0VYf`]`fY` ;`fYbnYb
`]bUi`g`Ub`Y]bYa` `[Ya`Y]bgUa`Yb`N]Y`UfVY]hYb"

9]bV`]W`_]b`X]Y` ;`Ui`VYbgj`]Y`ZU`h

8]Y`HfUX]h]cbž` ;`UghdZUffYf`k`A`fYbX`XYf`Gca`a`YfZYf]Yb`ni
Yb[U[ ]YfYbž`]ghY]bY`k`Yfhj`c`Y`6YfY]WXYfi`b[ `Z0f`X]Y`_Uh`c`]gWXYb
 ;`Ya`Y]bXYb`]a`@UbX`fY]g`?`fcbUW`"G]Y`V]YhYh`XYb` ;`Ai V][Yb`X]Y
A`0[ `]W`\_Y]hž`0VYf`\_i`hi`fY`Y`i`bX`bUh]cbU`Y` ;`fYbnYb``]bk`Y[ `bYi`Y
DYfgdY`\_hj`Yb`XYg` ;`Ui`VYbg`ni`YbhXYW`Yb`"8]Y` :`Y]Yf`]W`_Y]hYb
i`bX` ;`chhYgX]YbghY`gW`UZZYb`Y]bY`5ha`cgd`A`fY`XYg`9b[U[Ya`Ybhg
i`bX`XYf`C`ZZYb`Y]hž`X]Y`X]Y`8cfZ[Ya`Y]bgW`UZhYb`]b`Y]bYf
ni`bY`a`YbX`ZfU[a`Ybh]YfhYb`K`Y`h`ni`gUa`a`YbVf]b[h"

A`]h`XYf`F`0W`\_Y`f`j`cb`DUHyf`≠`bUh]ci`g`i`bX`XYa` `[YZY]YfhYb
≠`V]`Ai`a`k`]fX`XYi`h]W`ž`k`]Y`k`]W`h][ `Yg`]ghž`X]YgYb`5i`ghUi`gW
Zcfhni`Z0`fYb`"9g`]gh`Y]b`NY]WXYb`XYf`<c`Zbi`b[`i`bX`XYg
[Y[YbgY]h][Yb`F`YgdY`hgž`XUg`X]Y`6Yn]Y`i`b[Yb`nk`]gWXYb`XYb
A`YbgWXYb`]b`?`fcbUW`i`bX`XUf0VYf``]bUi`g`gh`Af`_h"

B 5;

8 YhU]g

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