

# B Y hZ ]l `ZØ\ fh' ? ≠ [ Y ghØhnhY b ` ; fYYbgWfYYb Y ]b

8Yf`J cfj Yf\_Ui Zj cb`5`hG][ bU`g`k Uf`]b`D\UgY`&`VYfY]hg`ni `) \$  
 i `Ui gj Yf\_Ui Zh"8]Y`5Whi U`]nY5≠GWX]W`h`bi hnh`\_Øbgh]W`X`Y`  
 ≠hY``][ Ybnž`i a `X]Y` ; YbUi ][\_Y]hj cb`<UbXY`gg][ bU`Yb`ni  
 Yf\Ø\Yb"l bhYfXYggYb`g]Y\h`BYhZ]l `XYb`9]bgUhn`j cb`? =]b  
 XYf` ; fYYb!GWfYYb!HYW`bc`c [ ]Y`U`g`VU\`bVfYW`YbX"8Yf  
 9]bgUhn`\_Øbgh]W`X`Y`f`≠hY``][ Ybn`f? ≠]b`j`YfgW`X]YXYbYb  
 6fUbW`X`Yb`i bX`GY`\_hcfYb`b]a`a`h]a`a`Yf`a`Y\`f`ni`ž`Ui`W`k`Ybb`  
 X]Y`F`Y`[ i `]Yfi b[ gVY\ØfXYb`Ui`Z`F`Y`[ Y`b`ni`f`F`Uh]cbU`]g]Yfi b[  
 XYg`K`UW`ghi`a`g`Xf`Å`b`[ Yb" ; cc[ `Yž`A`]WfcgcZhi`bX`A`YhU  
 ZØ\fyb`XYb`? ≠ ; c`XfUi`gW`U`b`ž`UVYf`Ui`W`U`b`XYfY  
 l`bhYfbY\`a`Yb`k`]Y`B`j`]X]U`i`bX`BYhZ]l`i`a`UW`X`Yb`g]W`X`Y`  
 HYW`bc`c [ ]Y`gh]`gW`k`Y][ YbX`ni`bi`hnYž`i`a` `]\fY`Y][ YbYb  
 6fUbW`X`Yb`ni`f`Y`j`c`i`h]cb]YfYb"HYW`7fi`bW`6Yf]W`X`hY`XUgg`]a`  
 : U`j`cb`BYhZ]l`X]Y`b`Yi`Y`? ≠ [ Y ghØhnhY`/`Ua`d`^`Y``]d/`



- 8Yf`J cfj Yf\_Ui Zj cb`5`hG][ bU`g`k Uf`]b`D\UgY`&`VYfY]hg`ni `) \$ i `Ui gj Yf\_Ui Zh"
- 8]Y`5Whi U`]nY5≠GWX]W`h`bi hnh`\_Øbgh]W`X`Y`≠hY``][ Ybnž`i a`X]Y` ; YbUi ][\_Y]hj cb`<UbXY`gg][ bU`Yb`ni`Yf\Ø\Yb"
- l`bhYfXYggYb`g]Y\h`BYhZ]l`X`Yb`9]bgUhn`j cb`? =]b`XYf` ; fYYb!GWfYYb!HYW`bc`c [ ]Y`U`g`VU\`bVfYW`YbX"

8Yf`9]bgUhn`\_Øbgh]W`X`Y`f`≠hY``][ Ybn`f? ≠]b`j`YfgW`X]YXYbYb  
 6fUbW`X`Yb`i bX`GY`\_hcfYb`b]a`a`h]a`a`Yf`a`Y\`f`ni`ž`Ui`W`k`Ybb`X]Y`  
 F`Y`[ i `]Yfi b[ gVY\ØfXYb`Ui`Z`F`Y`[ Y`b`ni`f`F`Uh]cbU`]g]Yfi b[ `XYg`  
 K`UW`ghi`a`g`Xf`Å`b`[ Yb"

; cc[ `Yž`A`]WfcgcZhi`bX`A`YhU`ZØ\fyb`XYb`? ≠ ; c`XfUi`gW`U`b`ž`UVYf`

Ui W\`UbXYfY`I bhYfbY\`a Yb`k ]Y`Bj ]X]U`i bX`BYhZ]I`a UWXYb`g]W  
X]Y`HYWbc`c[ ]Y`gh]`gWk Y][ YbX`ni bi hnYž`i a` ]\`fY`Y][ YbYb  
6fUbWXYb`ni`fYj c`i h]cb]YfYb`"HYW 7fi bW`[6Yf\]W.hY`XUgg`](#)a` : U`  
j cb`BYhZ]I`X]Y`bYi Y`? ≠[ YghØhnhY`HYWbc`c[ ]Y`ZØf`J : L! ? ØbghYf  
VU\`bVfYWXYbX`gY]b`\_ØbbhY`"

⇒a` ? fmdhcVYfY]W` [ ]Vh`Yg`Y]bY`? ≠[ YghØhnhY`5bk YbXi b[ ž`X]Y  
a` Ø[ `]WXYfk Y]gY`X]Y` < UbXY`gVfUbWXY`fYj c`i h]cb]YfYb`\_ØbbhY`  
[5`hG\]\[ bU`g`](#)" 8 Ug`Dfc`Y`\_h`fØW`h]a` a` Yf`bÅ\`Yf`Ub`X]Y`9]bZØ\`fi b[  
Y]bYf`Y][ YbYb`? ≠[ YghØhnhYb`GW]W`h`\`YfUb`i`bX`ghØ`» h`XYfnY]h`Ui`Z  
[ fc» Yg`≠hYfYggYž`XU`XYf`Hc`\_Yb!J Yf`\_Ui`ZVYfY]hg`ni` ) \$`i  
Ui`gj`Yf`\_Ui`Zh`]gh`"

## B YhZ`]I`Yb`h\`Ø`h`? ≠[ YghØhnhY`b` ; fY`YbgWfY`Yb`

8]Y` : ]`a` !`i` bX` : YfbgY\`VfUbWXY`\`Uh`Y]bY` [ Ubny`FY]\`Y  
fYj c`i h]cbÅfYf` : YUhi`fYg`XYg`GhfYUa` ]b[ !F ]YgYb`BYhZ]I` [ YgY\`Yb`"  
8 Ug`I` bhYfbY\`a` Yb`\`Uh`X]YgY`@]ghY` [ YfUXY`a` ]h`XYf`9]bZØ\`fi b[  
gY]bYg`A U[ YbhU` ; fY`Yb`GWfY`Yb`fA ; GŁ`Yfk Y]hYfh`i`Y]bYf`Ui`Z  
\_Øbgh]WXYf`≠hY`][ Ybn`VUg]YfYbXYb`5bk YbXi b[ ž`X]Y`XYb`6YfY]W  
XYf`j ]gi`Y`Yb`9ZY`\_hY`j`YfÅbXYfh`"

: cfgWXYf`XYg`I` bhYfbY\`a` Ybg`gU[ Ybž`XUgg`A ; G`J : L`]a` J`Yf[ `Y]W  
ni` \`Yf`\_Øa` a` ]WXYb` ; fY`YbgWfY`Ybg`fYU`]gh]gWXYf`a` UW`h`8]Yg`]Y[ h  
XUfUbž`XUgg`Y]b`Xi`fW`a` UgW]bY`Yg`@YfbYb`j`YfZY]bYfhYf  
5`[ cf]h\`a` i`g`X]Y` : UfVYb`bU\`Yni`k`U\`f\`Y]hg[ YhfYi`i`]YZYfh`U`g  
A`cXY`Yž`X]Y`Y]bZUWXY`5`[ cf]h\`a` Yb`j`Yfk`YbXYb`"

Ni`XYb`VU\`bVfYWXYbXYb`A` Ø[ `]W`\_Y]hYbž`X]Y`X]YgY`bYi`Y  
HYWbc`c[ ]Y`XYf` : ]`a` !`i` bX` : YfbgY\`VfUbWXY`\`Vf]b[ hž` [ Y\`Øfh`X]Y  
A` Ø[ `]W`\_Y]h`ZØf`J : L! ? ØbghYfž`a` ]h`\_ca`d`n]YfhYb`8YhU]`g`ni  
UfVY]hYbž`X]Y`V]g\`Yf`Y]bY` [ fc» Y`<`YfUi`gZcfXYfi`b[ `XUfghY`hYb`"  
6YcVUWXYf`gU[ Ybž`XUgg`XYf`9]bgUhn` [ YbYfUh]`Yf`? =ZØf`Y]bYb  
[ fc» Yb`K`YbXYdi`b`\_h`VY]a` : ]`a` Yb`gc`f[ hž`i`bX`BYhZ]I`gYhnh`ghUf`\_  
Ui`ZX]Y`A` Ø[ `]W`\_Y]hYbž`X]Y`A` ; G`V]YhYb`\_ØbbhY`"

9g`g]bX`X]YgY` : Å\`][ \_Y]hYbž`X]Y`X]Y` < UbXY`g[ Ya`Y]bgW`UZh`j`cb  
5`hG][ bU`g`gc`VY[ Y]ghYfh`\`UVYb`"I`bX`k`Ybb` [ fc» Y`I`bhYfbY\`a`Yb`

k ]Y`B`YhZ]I`X]Y`Ni`\_i`bZh]b`?`≠[`YghØhnhYb`GmghYa`Yb`gY`Ybž  
]bj`Ygh]YfYb`g]Y`]b`X]YgY`5`hG][`bU`g!`J`c`fj`Yf`Ui`Z`\_`Øb`bhY`Y]bY  
7`UbW`V]YhYbž`X]Y`5b`Y[`Yf`a`Ø`]W`Yfk`Y]gY`bi`hnyb`a`ØW`hYb`  
<]Yf`YfZU`fYb`G]Y`a`Y`f`ØVYf`X]YgYg`Dfc`Y`\_`h`

## K`Ug`]gh`5`hG][`bU`g3

5`hG][`bU`g`]gh`Y]bY`C`b`]bY!`<`UbXY`gd`UhhZcfa`ž`X]Y`]`fYf  
6Ybi`hnyf[`Ya`Y]bgW`UZh`Ni`[`Ub[`ni`<`UbXY`gg][`bU`Yb`V]YhYh`8]Y  
G][`bU`Y`XYW`Yb`X]Y`a`Y]ghYb`A`Åf`hY`UVž`Y]bgW`Y]Y»`]W`  
?`fmdhck`Å`fi`b[`ž`5`\_h]Ybž`8Yj`]gYb`i`bX`7:8`gž`i`bX`k`YfXYb`XYfnY]h  
j`cb`Y]bYa`dfcdf]YhÅfYb`5`[`cf]h`a`i`g`bUa`Ybg`5`h5`[`c`i`bhYfghØhnh`

<`ÅbX`Yf`bi`hnyb`X]Y`j`ca`<`UbXY`ghcc`Ub[`YVchYbYb`G][`bU`Yž`i`a  
;`YgW`ÅZhY`Y]bni`[`Y`Yb`cXYf`ni`j`Yf`UggYbž`a`]h`Y]bYf  
Xi`fW`gW`b]h]W`Yb`9fZc`[`gei`chY`j`cb`Yhk`U`\*(`i`"

I`a`X]YgYb`Di`b`\_h`ni`j`YfVYggYfbž`U`h`XUg`5`hG][`bU`g!`HYUa`Ui`Z  
\_`Øbgh`]W`Y`≠`hY`][`Ybn`[`YgYhnh`8`Ug`Dfc`Y`\_h`Yb`hk`]W`Y`h`Y]bY`?`≠  
[`YghØhnhY`9VYbYž`X]Y`a`UgW`]bY`Yg`@YfbYb`i`bX`X]Y`J`YfUfVY]hi`b[  
bU`hØf`]W`Yf`GdfUW`Y`bi`hnhž`i`a`X]Y`9fZc`[`gfU`hYb`Ui`Z  
Xi`fW`gW`b]h]W`i`\$`i`ni`ghY][`Yfb`"

5`Whi`U`]nY5`=]gh`X]Y`bYi`Y`D`UhhZcfa`ž`X]Y`Ui`ZY]bYa`bU`h]j`Yb`i`h]`]hml  
Hc`\_Yb!`5G`=VUg]Yfh`"

@Ui`h`5b[`UVYb`]b`]`fYa`K`]hYdUdYf`Y]Y]h`Yg`]a`Dfc`Y`\_hž`XUgg  
5`Whi`U`]nY5`=Xi`fW`X]Y`Bi`hni`b[`j`cb`?`=8`UhYb`Ui`g`bU`Yni`U`Yb  
6YfY]W`Yb`XYg`A`Uf`hYg`UbU`mg]YfYb`k`]fXž`Y]bgW`Y]Y»`]W`  
B`UW`f]W`hYbž`Gh]a`a`i`b[`g!`i`bX`DfY]g]bX]\_Uhc`fYb`9g`k`]fX`Yfk`UfhYhž  
XUgg`X]Y`C`dh]a`]Yfi`b[`X]YgYf`8`UhYb`ZØf`X]Y`VYghYb`?`Ui`Z`cXYf  
J`Yf`\_Ui`Zgd`fY]gY`ni`f;`YgUa`hfYb`hUV]`]hÅ`h`XYg`<`UbXY`g`VY]hfÅ[`h`

8`Ub`\_`XYf`ghUf`\_Yb`?`≠`9fn`Å`i`b[`ghØ`»`h`XYf  
J`c`fj`Yf`\_Ui`Z`j`cb`5`hG][`bU`g`Ui`Z`[`fc`»`Yg  
≠`bhYfYggY`

8Yf'Jcfj Yf\_Ui Zj cb'5`hG][ bU`g'VY[ Ubb'a ]hXYa '5G≠Hc\_Yb'ni a  
DfY]g'j cb'\$ž\$%&'I G!8c``Uf"GY]hXYa '][gh'XYf'DfY]g']b'nk Y]  
Ui ZY]bUbXYfZc`[ YbXYb'Ghi ZYb'[ Ygh]Y[ Ybž'k cVY]'XYf'5G=]b'XYf  
YfghYb'Ghi ZY'VY]'\$ž\$%) 'I G!8c``Uf``U[ ž'VYj cf'Yf'Ui Z'\$ž\$%, +) 'I G!  
8c``Uf'gh]Y[ "8Yf'? ≠VYnc[ YbY'Hc\_Yb'k ]fX']b'XYf'YmhYb'D\UgY  
XYg'Jcfj Yf\_Ui Zg'gW`Y]Y»`]W`Ui Z\$ž\$&&+( 'I G!8c``Uf'ghY][ Ybž'k Ug  
ZfØ\Yb'?Ài ZYfb'Yf\YV`]W`Y'F YbX]hYb'VYgW`Yfh"

8]Y'<UbXY`g[ Ya Y]bgW`UZh]gh'k Y]h[ Y\YbX'cdh]a ]gh]gW`ž'k Ug'X]Y  
: Å\][ \_Y]hYb'i bX': i b\_h]cbYb'j cb'5W`hi U`]gY5=Ub[ Y\hž'k ]Y'g]W`  
XUfUb'nY][ hž'k ]Y'gW`bY``XYf'Jcfj Yf\_Ui Zj cfUb[ Y\_ca a Yb']gh"

≠bj YghcfYb'VYhfUW`hYb'5G=Ui W`U`g'dchYbn]Y``]bhYfYggUbhYb  
Hc\_Ybž']bgVYgcbXYfY'ja '<]bV`]W`\_Ui ZX]Y'i a ZUggYbXYfYb'JcfhY]`Yž  
X]Y'a ]h'gY]bYa 'Bi hnYb'Y]b\Yf[ Y\Yb'\_ØbbhYbž'Y]bgW`Y]Y»`]W`  
² \_cgmghYa !; cj YfbUbW`ž'9]bgÅhnY'i bX'HY]`bU\ a Y'Ub'Hi fb]YfYb"

K ]Y'g]bX'X]Y'DfY]gUi gg]W`hYb'ZØf'5`hG][ bU`g3  
5G=Ui Z'%I G!8c``Uf']a '»U\ f'&\$&( 3

DfY]gdffc[ bcbYb'ZØf'XYb'bUh]j Yb'Hc\_Yb'j cb'5`hG][ bU`g'XYi hYb'Ui Z  
Y]bY'9f\c'i b[ 'Ui Z'bYi Y'<ØW`ghghÅbXY'\]bž'k Ybb'Yf'gdÅhYf']a  
E i UfhU``Ub'XYb'6ØfgYb'Y]b[ YZØ\fh'k ]fX"8]Y'k ]W`h][ ghYb  
\_i fnZf]gh][ Yb'DfY]gn]Y'Y``Y[ Yb'VY]'\$ž) 'I G8'i bX'%I G8"  
6ØfgYbbch]Yfi b[ Yb'i bX'X]Y'9]bZØ\fi b[ 'j cb'5W`hi U`]nY5=\_ØbbhYb  
a Ø[ `]W`Yfk Y]gY'a ]h'dcg]hj Yb'A Uf\_hVYX]b[ i b[ Yb'Y]b\Yf[ Y\Ybž  
i a 'XYb'5G=bUW`cVYb'ni 'hfY]VYb"

8Yf'; fi bX'ZØf'X]YgY'cdh]a ]gh]gW`Y'9]bgW`Åhni b[ 'j cb'5`hG][ bU`g  
]ghž'XUgg'Yg'g]W`VYfY]hg'i a 'Y]bY'j YfhfUi Yb'gk ØfX][ Y'D'Uhžcfa  
\UbXY'h"8]Y'NU\`XYf'B i hnYf'\Uh'g]W`'gW`bY``ni 'Y]bYf'XYf  
[ fØ» hYb'<UbXY`g[ Ya Y]bgW`UZhYb'Yb'hk ]W`\_Y'h'i bX'X]Y'NU\`Yb  
\_ØbbhYb'Yi d`cX]YfYbž'k Ybb'XYf'Jcfj Yf\_Ui Z'YbXYh"

5b[ Yg]W`hg'X]YgYf'5i gg]W`hYb'a ØW`hYb'g]W`'5b`Y[ Yf  
a Ø[ `]W`Yfk Y]gY'ja a Yf'bcW`XUfUi Z'\_cbnYbhf]YfYbž'k Ug'a ]h'XYf  
? ≠[ YghØmhYb'G][ bU`gW`]W`hidUgg]Yfh"8Yf'9fZc`[ '\_ØbbhY'XYb'5G≠  
DfY]g'Yb'cfa 'ghY][ Yfb"

@YgYb'G]Y'a Y\ f'ØVYf'5'hG][ bU`g' <]Yf"

---

HY]`Y`X]YgYb'5fh]\_Y`

---

? UhY[ cf]Yb

---

Gh]Wk cfhY

E i Y`Y.`7c]b`]gh"a Y

8 YhU]`g

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