

8 Yi hgW\`UbX`j YfdUggh`C`ma d]U!:]bU`Y.
6fcbnY`U`g`YhnhYf`<cZZbi b[ggW\]a a Yf

8]Y`8: 6!: fUi Ybž`bUW\`<U`VZ]bU`!B]YXYf`U[Y`[Y[Yb`X]Y`I G5ž
_Àa dZYb`i a`C`ma d]U!6fcbnY`]b`@mcb`"K Yf`k]fX`XYf
; Y[bYf3

@mcb`fXdUŁ` ``6Y]`XYb`C`ma d]gW\Yb`Gd]Y`Yb`nY][h`g]W\`YfbYi hž
XUgg`]a` : i »VU``U`Yg`a` Ò[``]W\`]gh`"8 Ug`XYi hgW\Y`B`Uh]cb`U`hY`Ua
XYf`: fUi Yb`\Uh]a` `<U`VZ]bU`Y`[Y[Yb`X]Y`I G5ž`Y]bY`XYf`gh`Àf`_ghYb
A`UbbgW\UZhYb`XYf`K`Y`hž`j`Yf`cfYb`"Hfcm`ghUf`_Yf`]bX]j`]Xi`Y`Yf
@Y]ghi b[Yb`i bX`WYj`YfYf`HU`_h]_Yb`fY]W\hYb`X]Y`6Ya` Ø\i b[Yb
b]W\h`Ui`gž`i a`XUg`YfgY`b`hY` :]bU`Y`ni`YffY]W\Yb`"Gcd`U`Ga`]h`
gcf[hY`]b`XYf`-) "A`]bi`hY`ZØf`XYb`Yb`hgW\Y]XYb`XYb`HfY`ZZf`i bX
VfUW\hY`XYb`8: 6!: fUi Yb`X]Y`V]hhYfY`\$.%!B]YXYf`U[Y`bUW\
J`Yf`Àb[Yfi b[`VY]`Yhk`U`%) "\$\$\$`Ni`gW\`Ui`Yfb`]b`@mcb`"K`À`fYb`X`X]Y
XYi hgW\Y`A`UbbgW\UZh`i a` `6i bXYghfU]bYf`<cfgh`<fi`VYgW\`bi b`Ui`Z
XUg`Gd]Y`i a`D`Uhn`XfY][Y[Yb`XYb`J`Yf`]YfYf`XYf`DUfh]Y`nk`]gW\Yb
GdUb]Yb`i bX`6fUg]Yb`V`]W`hž`g]bX`X]Y` : fU[Yb`bUW\`XYf`Ni`_i bZh
i bX`XYb`7`U`bW\`b`Ui`ZY]bY`A`YXU]`Y`df`ÀgYb`hYf`XYb`b`Y"

8]Y`I b`hYfghØhni b[`Ui`g`XYf` : YfbY

9]b`Y]bXfØW`_]W\Yg`6]`X`Vch`g]W\`]a` `GhUX]cb.`@YbU`C`VYfXcfZ`X]Y
Ui`Z[fi bX`Y]bYf`gW\k`YfYb`J`Yf`Yhni b[`b]W\h`Ui`Z`XYa` `D`Uhn`ghY`Yb
_cb`bhY`ž`i b`hYfghØhnhY`]`f`HY`Ua` `gma`Vc`]gW\`"5i`g[YfØghY`h`a`]h`Y]bYf
?fØW`_Y`i bX`]b`6Y[`Y]hi b[`]`fYg`Hf]_chgž`j`Yfa`]hhY`hY`g]Y`]`fYb
A`]hgd]Y`Yf]bbYb`k`À`fYb`X`XYg`Gd]Y`g`Y]bY`ghUf`_Y`Df`ÀgYb`n`"À`fY
J`Yf`Yhni b[ž`Y]bY`J`Yf`Yhni b[`XYg`?fYi`n!`i bX``b`Yb`V`U`b`X`Y`gž`ZØ`f`hY
X`Uni`ž`X`Ugg`X]Y`&&!`À`f][Y`b]W\h`bi`f`Y]bY`k`Yfhj`c`Y`Gd]Y`Yf]b
j`Yfa`]gghY`ž`gcb`XYfb`Ui`W\`X]Y`9a`ch]cbYb`XYg`Gd]Y`g`j`cb`XYf
GY]hYb`]b]Y`U`i`hbU`Yf`YV`hY`" `I`a`gc`a`Y`f`XfØW`_Y]W\`XYf

A UbbgW\UZh'X]Y'8Ui a Yb ž'k Uf'X]Y'6chgW\UZh'XYf'Mci b[ghYfž'X]Y
g]W\h'f'c'h'n']\fYf'G]hi Uh]c'b'Y]XYbgW\UZh]W\ZØf']\f'HYUa 'Y]bgYhnhY"

8 Yf'HfUi a 'j ca ':]bU`Y`]gh'nYfd`Uhh

A]h'XYa 'JYf'i gh]a ' < U`VZ]bU`Y'g]bX'X]Y' < cZZbi b[Yb'Ui ZXYb
9]bni [']bg':]bU`Y`]b'DUf]g'XU\]b'"@Ui fU': fY][Ub['Ài » YfhY']\fYb
I ba i h'ØVYf'X]Y'_bUddY'B]YXYf'U[Y.' 9g']gh'YI hfYa 'V]hhYfž'XUgg
k]f'gc'i b['ØW_]W\j Yf'c'fYb'\UVYb ž'VYf]W\hYhY'X]Y'Gd]Y'Yf]bž'X]Y
g]W_'i fn'XUj cf'a]h'Y]bYa '?cdZVU''ZUghni a '5i g['Y]W\ [YXfÅb[h
\ÀhhY"'8YbbcW\j YfgdØfh'XUg'HYUa 'XYb'8fUb[ž]a
UVgW\]Y» YbXYb'Gd]Y''i a '6fcbnY'U''Yg'ni ' [YVYb"' 9g[Y\h'Yhnh
i a 'Y]bY'A YXU]`Y ž'gc': fY][Ub[ž'X]Y'X]Y'9bhhÅi gW\i b['gW\ bY''
UV`Y[Yb'i bX'g]W\Ui ZXYb'VYj cfghY\YbXYb'K Yhh_Ua dZ
_cbnYbhf]YfYb'k]''"

8]Y' < YfUi gZcfXYfi b[Yb'XYf'A UbbgW\UZh

8]Y'5Vk YgYb\Y]h]j cb '?Ud]hÅb]b'5'YI UbXfU'Dcdd'i bX'Hcf'Å[Yf]b
@YU'GW\Ø`Yf'ghY''hY'Y]bY'Ybcfa Y' < YfUi gZcfXYfi b['ZØf'XUg'HYUa
XUfž'XU'g]Y']\fY': Å\][_Y]hYb'i bX': Ø\fi b[gghÅf_Y'gW\ a Yfn']W\
j Yfa]gghYb"'Dcdd'_Åa dZhY'a]h'Y]bYa 'ϕZY_h'i bX'GW\Ø`Yf'\UhhY
a]h'Y]bYf'YbhnØbXYhYb'DUhy''UgY\ bY'ni '_Åa dZYbž'k Ug'X]Y
G]hi Uh]c'b'ni gÅh'n]W\YfgW\k YfhY"' 8 Ug'k Uf'Y]bY' [fc» Y'6Y'Ughi b[ž
Yf'_ÅfhY'Dcddž'X]Y'k Y]hYf\]b]j cf'XYa ': YfbgY\Yf'a]hZ]YVYfhY"'8]Y
5bdUggi b[Yb'ja '?UXYf'nÅ\hYb'YVYbZU`g'ni 'XYb
< YfUi gZcfXYfi b[Ybž'a]h'BYi ']b[Yb'k]Y'B]W\Y'5bmc a]ž'X]Y'g]W\
XYb'9fk Ufhi b[Yb'XYf'Ni gW\Ui Yf'ghY''Yb'a i gghYb"

9]b'6`]W_`bUW\j cfb

: Øf'X]Y'8: 6!: fUi Yb'ghY\h'bi b'XUg'bÅW\ghY'k]W\h][Y'Gd]Y''Ub"'8]Y
5i gg]W\h'Ui ZY]bY'j]YfhY'6fcbnYa YXU]`Y'gd'cfb'h'XUg'HYUa 'Ub"'8]Y
A YXU]`Ybfi bXYb'g]bX'YVYb'gc'k]W\h]['k]Y'X]Y'9fZc'[Y'XYf
J Yf[Ub[Yb\Y]hž'VY]XYbYb'XUg'XYi hgW\Y'HYUa 'VYfY]hg]b'XYb
⋈\fYb'&\$\$\$&\$\$('i bX'&\$\$, '6fcbnY'[Yk]bbYb'_cbbhY"' A Ub'gc''
b]W\h'a]h''YfYb' < ÅbXYb'bUW\ < Ui gY'ZU\ fYb~ž'\UhhY'HfU]bYf

<fi VYgW\`gY]bYb`Gd]Y`Yf]bbYb`ni j cf`]bg; YXÅW\hb]g`[Yfi ZYb"8Yf
K]`Y`i bX`X]Y`A ch]j Uh]cbžXYbbcW\`Yhk Ug`ZØf`X]Y` : Ubg`i bX`XUg
@UbX`ni `YffY]W\Ybž`g]bX`]b`XYf`A UbbgW\UZh`gdØfVUf"

8Yf`K Y[`ni f`F ØW__Y\ f

⇒`XYb`_ca a YbXYb`HU[Yb`k]fX`g]W\`nY][Ybž`k]Y`XUg`HYUa `a]h
XYf`9bhhÀi gW\i b[`i a [Y\`hi bX`]b`XYf`@U[Y`]ghž`g]W\`Ui ZXUg
VYj cfghY\`YbXY`Gd]Y``ni `cbnYbhf]YfYb" `A]h`Y]bYa ` _`UfYb`N]Y``j cf
5i [Yb`\cZZY`X]Y`A UbbgW\UZh`XUgg`X]YgYg`Hi fb]Yf`b]W\`h`bi f`U`g
gW\`a Yfn`]W\Y`9f]bbYfi b[`V`Y]Vhž`gcbXYfb`Ui W\`U`g`7\UbW\ž`i a
k Y]hYf\]b`Ub`]fYb` : Å\[_Y]hYb`ni `k UW\gYb`i bX`X]Y`† b[Yž
hU`Yb]YfhY` ; YbYfUh]cb`k Y]hYf`ni `ZØfXYfb"

8YhU]`g

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