

B Yi Yg'6Ui dfc ^Y_h]b'8cfZYb.'=bj Yghcf
_Àa dZhi a 'l bhYfghØhni b['ZØf'GhUXhhY]`

6Ui i bhYfbY\ a Yf'FcVYfh'8YW_Yf'k]fZiXYa '6Øf[Yfa Y]ghYf
j cb'8cfZYb'i bX'XYa 'GhUXhfUh'j cfž'gY]bY'D`ÀbY'ni f
GUb]Yfi b['XYg'Gi a dZ\Ui gYg'ni 'V`cW_]YfYb"

⊕'8cfZYb'ghY\hY]b'VYXYi hYbXYg'6Ui j cf\UVYb'ja ' : c_i gž'XUg'X]Y
D`ÀbY'XYg'l bhYfbY\ a Yfg'FcVYfh'8YW_Yf'VYhf]Zñ'XYf'Y]bY
⊕Xi ghf]YVfUWY']b'Y]b'bYi Yg'K c\bj]YfhY`i a k UbXY'b'a ØW'hY"
8Ug'Dfc^Y_h]gh'a]hinU\`fY]WYb'<YfUi gZcfXYfi b[Yb'_cbZfcbh]Yfhž
XU'X]Y'l bhYfghØhni b['Xi fW'XYb'GhUXhfUh'b]W'h[Y[YVYb']gh"
8YW_Yf'g]Y\h'g]W'XUXi fW'Ui g[YVfYa ghi bX'_f]h]g]Yfh'X]Y
ZY\`YbXY'?ccdYfUh]cb"

8Yf'6Ui i bhYfbY\ a Yfž'XYf'ja '⋄\f'&\$%, 'XUg'Y\Ya U'] [Y`A Y]bX'!
5fYU`Yfk cfVYb'\Uhž'a ØW'hY'Ui ZXYa 'k Y]h`Ai Z[Yb'; Y`ÀbXY'Ub
XYf'GhY`Y'Y]bYf'Y\Ya U'] [Yb'N]Y[Y`Y]Y]b'Ghi XYbhYbk c\ b\Y]a
Yff]W'hYb''8]YgYg'J cf\UVYb'k i fXY'YXcW'ja '6Ui Ui ggW'i gg
UV[Y`Y\bh''5bghY`Y'XYggYb'd`Ubh'8YW_Yfž'XUg'\]ghcf]gWY
Gi a dZ\Ui g'ni 'gUb]YfYbž'XUg'Y]bgh'HY]'XYf'N]Y[Y`Y]'k Ufž'i a 'Yg
Y]bYa 'bYi Yb'Nk YW_ni ni ZØ\ fYb''9f'ZØ\fh'Ubž'XUgg'XUa]h'_Y]bY
bYi Yb'5W_YfZ`AWYb'YfgW'cggYb'k YfXYb'a ØggYb'i bX
bUW\U'h][Yf'a]h'FYggci fW'b'i a [Y[Ub[Yb'k YfXYb'_Ubb"

? cbZ]_h'a]h'XYa '6Øf[Yfa Y]ghYf

8YW_Yf'\Uh]b'XYf'J Yf[Ub[Yb\Y]h'X]Y'l bhYfghØhni b['XYg
6Øf[Yfa Y]ghYfg'<Y]bn'; fi bXbYf'i bX'XYf'GhUXhf`hY'ZØf'gY]b
Dfc^Y_h'Yf\U'hYbž'k Y`WY']\a 'j Yfg]WYfh'\UhYbž'XUgg']bbYf\U`V
j cb'nY\ b'⋄\fYb'Y]b'bYi Yg'E i Ufh]Yf'YbhghY\Yb'_ØbbhY''Bi b'k]fX
UVYf'Ui ZY]ba U`'_Ufž'XUgg'a Ub'X]Y' nY\ b'⋄\fY'UV

GUhni b[gVYgW\`i gg `nA\`Yb`a ØggYž`k Ug`8YW_Yf`U`g
J YfhfU[gVfi W\`Ya dZ]bXYH": fi ghfUh]cb`a UW`hig]W\`VfY]hž`XU
8YW_Yf`XUfUi Z`dcW`hž`XUgg`Yg`b]W`h`gc`Ub[Y`XUi Yfb`a i ggž`i a
Y]b`ei U`]hUh]j `cW`k Yfh][Yg`Dfc`Y`_h`ni `fYU`]g]YfYb"

9]b`6Y]gd]Y`ZØf`X]Y`<ØfXYbž`X]Y`]\a `VY[Y[bYbž`]gh`XYf`K i bgW`
XYf`GhUXhf`ĀhYž`_Y]b`k Y]hYfYg`K c`bVUi d`fc`Y`_h`]b`5b[f]Z`ni
bY`a Ybž`VYj c`f`Y]b`UX`Āei UhYf`9fgUhn`ZØf`Y]bYb`gh`][Y`Y[hYb
6U`bØVYf[Ub[`] YgW`UZZYb`k]fX`"8]Yg`ghY`h`8YW_Yf`j c`f`[fc»Y
<YfUi gZc`fXYfi b[Ybž`XU`Yf`Ui Z`X]YgY`ϕZfUghfi _hi`f`Ub[Yk]YgYb`]ghž`
i a`gY]b`K c`b`d`fc`Y`_h`YfZc`[fY]W`i a`gYhnh`ni `_ØbbYb`"Ni XYa
k]fX`XUfUi Zj`Yfk]YgYbž`XUgg`XYf`GW`U`gW`i hn`ZØf`
K c`b`bi hni b[Yb`Xf]b[YbX`VYfØW`g]W`h][h`k YfXYb`a i ggž`i a`XYb
_ØbZh][Yb`6Yk c`b`Yfb`Y]b`Ub[YbY`a Yg`K c`b`i a`ZY`X`ni `V]YhYb"

8 Yf`K Y[`ni a `bYi Yb`GhUXhhY]`

Hfchn`XYf`GW`k]Yf][_Y]hYb`V`Y]Vh`8YW_Yf`c`d`h]a]gh]gW`"8]Y`D`ĀbY
gc`Yb`bcW`]b`X]YgYa `ϕ\`f`]a`GhUXhfUh]j c`f[YghY`h`k YfXYbž`a]h
XYa `N]Yž`a Ø[`]W`gh`gW`bY`" UVgW`b]h`hgk Y]gY `ni `VUi Yb`"9f`]gh
Yb`hgW`c`ggYbž`XUg`D`chYbn]U`XYg`A`Y]bX`!5fYU`g`U`g`bYi Yb
GhUXhhY]`ZØf`8`c`f`ZYb`ni `bi`hnYbž`]b`XYa `nk]gW`Yb`%) \$\$`i`bX`%, \$\$
A`YbgW`Yb`YVYb`_ØbbhYb`"8Yf`J`nY!6Øf[Yfa`Y]ghYf`@`Xk][`Fi`Xc`Z
gdf]W`h`g]W`YVYbZU`g`ZØf`Y]bY`nØ[][Y`9b`hk]W`i`b[`Ui`gi`bX
Yf`_Yb`bh`XYb`6YXUfZ`Ub`K c`b`f`Ui`a`]b`XYf`F`Y[]cb`Ubž`
]bgVYgcbXYfYž`XU`8`c`f`ZYb`HY]`XYf`A`Yhfc`d`c`fY[]cb`A`ØbW`Yb`]gh"

C`V`k`c`\`X]Y`Yb`hgh`Ub`XYb`Yb`?`cb`Z`_`hY`8YW_Yf`VY`UghYbž`a`ØW`hY`Yf`
g]W`b]W`h`Yb`h`a`i`h][`Yb`UggYb`"9f`gY`Vgh`[]Vh`ni`ž`XUgg`Yg
Zfi`ghf]YfYbX`]ghž`gh`Ā`b`X][`[Y[Yb`K]XYfgh`Ā`b`XY`Ub`_`Ā`a`d`ZYb`ni
a`ØggYbž`X`c`W`U`g`[YVØfh][Yf`8`c`f`ZYb`Yf`]gh]\`a`X]Y`9b`hk]W`i`b[
gY]b`Yf`<Y]a`Uh`VYgcbXYf`g`k]W`h]["8Ug`5b`]Y[Ybž`Y]b`Yb
bUW`U`h][Yb`@YVYb`gfUi`a`ni`gW`UZZYbž`hfY]Vh`\`b`k`Y]hYf`Ubž`hfchn
XYf`gW`k]Yf][Yb`i`a`gh`Ā`b`XY`"<]YfVY]`a`]ggh`a`Ub`XYb`6YhY][`hYb
b]W`h`bi`f`X]Y`ØV`]W`Yb`d`c`]h]gW`Yb`A`U»gh`Ā`VY`ni`ž`gcbXYfb`Ui`W`
XYb`A`i`hž`X]Y`<YfUi`gZc`fXYfi`b[Yb`Y]b`Yf`gc`W`Yb`;`fc»]bj`Ygh]h]cb
Ubni [Y`Yb"

8]Y'8]g_i gg]cbYb'ØVYf'X]YgYg'Dfc'Y_h'nY][Yb'YI Ya d'Uf]gWž'k]Y
k]W'h]['Yg']ghž`Ub[Zf]gh][Y'J]g]cbYb'ZØf'ghÀXh]gWY'9bhk]W_i b[Yb
ni '\UVYbž'i bX'XUgg'X]Y'FYU`g]Yfi b['gc'W'Yf'Dfc'Y_h'j]Y``; YXi`X
i bX'8i fW\U'hj Yfa Ò[Yb'j Yf'Ub[h''9g'V`Y]Vh'UVni k UfhYbž'cV
8YW_Yf'X]Y'bÒh][Y'i bhYfghØhni b['Yf\À'hž'i a 'gY]bY'D'ÀbY']b'X]Y
HUh'i a ni gYhnYb''8Yf'8cfZYb'GhUXhfUh'k]fX'gW'Y» `]W'Ui W'Ub
XYf'5i gZØ\fi b['XYg'Jcf\UVYbg'[Ya YggYb'k YfXYbž'k Ybb'Yg'i a
X]Y'@VYbgei U]hÀh'i bX'X]Y'Ni _i bZi'XYg'GhUXhhY]'g'[Y'h"

K]Y'X]Y'9bhk]W_i b[Yb'fi bX'i a 'XUg'A Y]bX'!5fYU`nY][Ybž']gh'XYf
FØW_\U'hj cb'GhUXhdc`h]_Yfb'i bX'`b] YghcfYb'YbhgW'Y]XYbX'ZØf
X]Y'GW'UZZ b['bYi Yf'K c\bfÀi a Y'i bX'XUg'JcfUbhfY]VYb
'ÀbX'W'Yf'9bhk]W_i b[gdfc'Y_hY''8Yf'I a [Ub['a]h'VYfY]hg
j Yfg]Y[Y'hYa '6Ui `UbX'_ØbbhY'Y]bY'@Øgi b['V]YhYbž'i a '8fi W'Ui Z
X]Y'`ZfUghfi _hi fYb'']b'XYf'FY[]cb'ni 'j Yff]b[Yfb'i bX'['Y]W'nY]h][
bYi Yg'@VYb']b'Y\Ya U][Y'`bXi ghf]YUfYU`Y'ni 'Vf]b[Yb"

8YhU]'g

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