

# 9i !5 Z8!5 V[ YcfXbYhY`A U`gUW\_! K ]b\_Ya Ubb`k Y\fh'g]W\`ja `F Y]W\ gVØf[ Yf! DfcnYgg

9i !5 Z8!5 V[ YcfXbYhY`6]f[ ]h`A U`gUW\_!K ]b\_Ya Ubb`VYghfY]hYh  
]a `F Y]W\ gVØf[ Yf!DfcnYgg`J cfk ØfZY`ni f`D`Ubi b[ `Y]bYf  
6i bXYghU[ gghØfa i b[ "

⇒a `U\_hi Y`Yb`DfcnYgg`[ Y[ Yb`Y]bY`a i ha U»`]W\Y`hYffc]gh]gW\Y  
J YfY]b][ i b[ ž`X]Y`]b`J YfV]bXi b[ `ni`XYb`gc[ YbUbbhYb  
`F Y]W\ gVØf[ Yfb`ghY`hž`Uh`X]Y`Y\Ya U`][ Y`5 Z8!  
6i bXYghU[ gUV[ YcfXbYhY`6]f[ ]h`A U`gUW\_!K ]b\_Ya Ubb`YfbYi h  
VYhcbhž`XUgg`g]Y`b]W\h`]b`X]Y`j Yfk YfZ]W\Yb`D`AbY`ni f`GhØfa i b[  
XYg`6i bXYghU[ g]j Yfk ]W\_Y`h`k Uf`"5a`ZØbZhYb`DfcnYggghU[ `j cf`XYa  
: fUb\_Z`fhYf`C VYf`UbXYg[ Yf]W\h`X]ghUbn]YfhY`g]Y`g]W\`\_Uf`j cb`XYb  
5bgW\i`X][ i b[ Yb`i bX`XYb`A ]hUb[ Y`\_U[ hYb"

6]f[ ]h`A U`gUW\_!K ]b\_Ya Ubb`ž`Y]bY`Y\Ya U`][ Y`F]W\hYf]b`Ui g`6Yf`]bž  
k Uf`Ua`A ]h`k cW\`U`g`A ]hUb[ Y`\_U[ hY`]a`DfcnYgg`df`AgYb`h`i bX  
Yf`\_`ÄfhYž`XUgg`X]Y`J cfk ØfZY`[ Y[ Yb`g]Y`i bVY[ fØbXYh`gY]Yb`"⇒fYf  
8UfghY`i b[ `ni Zc`[ Y`\UbXY`hYg`g]W\`VY]`XYb`Ui Z]\fYb`Bch]nYb  
ZYgh[ Y\U`hYbYb`⇒YYb`YX][ `]W\`i a`i bj YfV]bX`]W\Yg  
6fU]bg`hc`fa ]b[ "5i Z`a`Y]bYb`NYhhY`b`]gh`b]W\hg`ni`Y]bYf`bYi Yb  
F Y[ ]Yfi b[ gZc`fa`ni`Z]bXYb`ž`gc`X]Y`\*`\$!`Ä`f][ Yž`X]Y`Ui g`8Ufa`ghUXh  
ghUa`a`h`G]Y`VYghfY]hYh] Y\Ya Yb`h`X]Y`5i ggU[ Yb`XYg  
; YbYfU`Vi bXYgUb`k U`hgž`XYf`VY\Ui dhYhYž`g]Y`\UVY`U`h]j`Ub`XYf  
9fghY`i b[ `Y]bYf`bYi Yb`J YfZUggi b[ `a`]h[ Yk ]f`h"

## 5i ggU[ Yb`ni f`6i bXYghU[ gghØfa i b[

9]b`nYb`hfU`Yf`Di b`\_h`XYf`5b`\_U[ Y`]gh`X]Y`6Y\Ui dhi b[ ž`A U`gUW\_!  
K ]b\_Ya Ubb`Ä`hY`ni gUa`a`Yb`a`]h`UbXYfYb`5b[ Y`\_U[ hYb`XYb

6i bXYghU[ `Ui g[ Y\_i bXgWkUZhYhzi a `Y]bY`VYk UZZbYhY`GhØfa i b[  
j cfnI VYfY]hYb": Øf`X]Y`5b\_`U[ Y`]gh`Yg`YbhgWkY]XYbXž`XUgg`X]Y  
; fi ddY`d`Ubhž`5V[ YcfXbYhY`ZYghni bY\`a Yb`i bX`Y]bYb  
GmghYa k YWkYgY`YfVY]ni ZØ`fYb"A U`gUW`!K ]b\_Ya Ubb`k ]Yg`X]YgY  
J cfk ØfZY`YXcWk`gWkUfZ`ni fØW`"G]Y`gY]`b]Wk`h`Ub`XYf`9f\_i bXi b[  
XYg`DUf`Ua Ybhg`VYhY][ h[ Yk YgYb`i bX`\_ØbbY`b]Wk`h`Ui`gfY]WkYbX  
VYhc`bYbž`XUgg`X]Y`5``]Ubni`U`Yg`a UWkYb`gc``hYž`k ]Y`X]Y; fi ddY  
[ `Ui VhY"

⇒fYb`GWk]`XYfi b[ Yb`bUWkž`k Uf`X]Y; fi ddY`j`cb`Y]bYf  
: UbhUg]Yk Y`h[ YdfÀ[ hž]b`XYf`Y]b`[ `cVU`Yg`A ]`hÀfVØbXb]g`bUa Ybg  
5``]Ubni`YI ]gh]YfhY"A U`gUW`!K ]b\_Ya Ubb`\`UhhY`VYfY]hg`ni j`cf`]a  
DfcnYgg`Yf`Ài`hYfhž`XUgg`a Ub`j`cb`Y]bYa`VYj`cfghY`YbXYb  
GmghYa k YWkYgY`ØVYfnYi [ h`k Ufž`XYf`Xi`fWk`X]YgY`]a U[ ]b`ÀfY  
5``]Ubni`YfVY][ YZØ`fh`k YfXYb`gc``hY"⇒f`ghUf`\_Yf`K ]XYfgd`fi`Wk`ni  
XYb`J`cfk`ØfZYb`nY][ h`\`fY`XYZYbg]j`Y`<`U`hi`b[ ]`b`X]YgYf`\`Y]\_`Yb  
G]hi`Uh]cb"

## 8 ]ggc`b`Ubni`Yb`]`bb`Yf`\`U`V`XYf`; fi`ddY

9]b`k`Y]hYfYf`]bhYfYggUbhYf`5gdY`\_h]gh`XUg`Ub[ Ygd`fc`WkYbY  
?`cbZ]\_`hd`chYbh]U`]bb`Yf`\`U`V`XYf`; fi`ddY"A U`gUW`!K ]b\_Ya Ubb  
VYf]Wk`hYhY`j`cb`8 ]ZYfYbnYb`a ]h`F`ØX][ Yf`j`cb`DYgWUhc`fYž`XYa  
Ub[ YV`]WkYb`?`cdZ`XYg`a ]`]h`Àf]gWkYb`5fa`g`XYf`C`f[ Ub]gUh]cb"⇒  
]\`fYf`K`U`\`fbY`a`i`b[ `k`ÀfY`Y]bY`[ Ya`Y]bgUa`Y`D`Ubi`b[ `nk ]gWkYb  
]\`bYb`i`ba`Ø[ `]Wk`[ Yk`YgYb"G]Y`Ài`»`YfhYž`XUgg`g]Y`i`bX`j`cb  
DYgWUhc`fY`X]Y`YhnhYb`VY]XYb`k`ÀfYbž`X]Y`ni`gUa`a`YbUfVY]hYb  
k`c``hYbž`k`Ug`Ui`Z`Y]bY`h]YZfY`GdU`hi`b[ ]`bb`Yf`\`U`V`XYf`; fi`ddY  
\`]b`k`Y]gh"

8Yf`DfcnYgg]b`: fUb`\_Z]fh`VYn]Y`h`g]Wk`Ui`Z]bg[ YgUa`h`bYi`b  
6YgWk`i`X][`hYž`X]Y`Ub[ YV`]Wk`HY`]`Y]bYf`hYff`cf]gh]gWkYb  
J`YfY]b][`i`b[ `k`UfYb`c`XYf`X]YgY`i`bhYfgh`Ø`hnh`\`UVYb"DUfU`Y`X`Uni  
`Ui`Zyb`J`YfZU`\`fYb`]b`A`Øb`WkYb`i`bX`Ghi`hh[ Ufhž`X]Y`]bg[ YgUa`h`&`\*  
a`i`ha`U`»`]WkY`J`YfgWk`ØfYf`VYhfY`ZYb"6]g`ni`f`YbX[ Ø]h][ Yb  
I`fhY]`g]Yf`\_ØbXi`b[ ]`h`ZØf`U`Y`5b[ Y`\_`U[ hYb`X]Y  
I`bgWk`i`X`gj`Yfa`i`hi`b[ "8Yf`DfcnYgg`k`]fX`Ua`8]YbghU[ ž`XYa`" "  
GYdhYa`VYfž`Zc`fh[ YgYhnh"

8]Y'9bhk ]W\_i b[ Yb']b'X]YgYa 'J YfZU\ fYb'k YfZYb'Y]b'GW\U[ 'W\h  
Ui ZX]Y'Ghfi \_hi fYb'i bX'8mbUa ]\_Yb']bbYf\U'V'YI hfYa ]gh]gW\Yf  
; fi ddYb']b'8Yi hgW\UbX"8]Y'5i gY]bUbXYfgYhni b[ 'nk ]gW\Yb  
cZZ]n]Y''Yb'5b\_U[ Yb'i bX'XYb'dYfgOb`W\Yb'J YfhY]X][ i b[ Yb'XYf  
6YgW\i 'X][ hYb'\_ObbhY'k Y]hfY]W\YbXY': c`[ Yb'ZOf'X]Y'8YVUhhY'ØVYf  
X]Y'G]W\Yf\Y]h'i bX'X]Y'K U\fbY\ a i b[ 'gc`W\Yf'; fi dd]Yfi b[ Yb']a  
@UbX'\UVYb"

| 'XdU

8YhU]`g

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