: 7? ' _Àa dZh'g]W\ [Y[Yb'; fYi h\Yf': Øfh\ ni fØW_ ' '5W\Y'a]h'ghUf_Ya '7ca YVUW_

8Yf'%"': 7 '?U]gYfg`Ui hYfb`Yfn]Y`h`Y]b`&.&' [ Y[ Yb'; fYi h\Yf : Øfh\ "'HfU]bYf'5bZUb [ ' \_f]h]g]Yfh`X]Y`YfghY`<U`VnY]hž'5W\Y ZY]Yfh'7ca YVUW_"

⇒a 'U_hi Y`Yb`Gd]Y`XYf`&"'6i bXYg`][ U`nY][hY`XYf`%"': 7 ?U]gYfg`Ui hYfb`Y]ba U`'a Y`f`gY]bY': Å\][ \_Y]hž'g]W\`Ui g gW\k]Yf][Yb`G]hi Uh]cbYb`ni `VYZfY]Yb`"BUW\`Y]bYa `FØW_ghUbX`j cb \$.&' [ Y[ Yb`X]Y`GdJ [ [ ; fYi h\Yf': Øfh\ [ Y`Ub[`Yg`XYa `HYUa ž`Xi fW\ XYb`gd`ÀhYb`5i g[ `Y]W\`j cb`FU[bUf`5W\Y`bcW\`Y]b`&.&'ni YffY]W\Yb`"8]Yg`]gh`VYgcbXYfg`VYa Yf`\_Ybgk Yfhž`XU`X]Y`@Ui hYfYf`]b XYf`YfghYb`<U`VnY]h`XYi h]W\Y`GW\k]Yf][_Y]hYb` \UhhYbž`X]Y ?cbhfc`Y`ØVYf`XUg`Gd]Y`ni ` [Yk]bbYb"

5i Z`X]Y`F`YU`_h]cbYb`\_ca`a`h`Yg`Ub

8]Y`DUfh]Y`k`i`fXY`j`cb`(`%"*`&'`VY[Y]ghYfhYb`Ni`gW\Ui`Yfb`Ui`ZXYa`6YhnYbVYf[`j`YfZc`[`h`HfU]bYf`A`Uf`_i`g`5bZUb[`Ài`»`YfhY`g]W\`bUW\ XYa`Gd]Y`'\_f]h]gW\`ØVYf`X]Y`5bZUb[`gd`\UgY`gY]bYf`A`UbbgW\UZh`'9f`VYhcbhYž`XUgg`X]Y`Gd]Y`Yf`]b`XYb`YfghYb`A`]bi`hYb`[`i`h`]b`X]Y`DUfh]Y [ YghUfhYh'gY]Ybž`YXcW\`XUbUW\`XYb`Ni`[`f]ZZ`Ui`ZXUg`Gd]Y`j`Yf`c`f`Yb` \ÀhhYb`"8Yf`HfU]bYf`Yf`_`ÀfhY.`'`K`]f`\UVYb`XUg`Gd]Y`Ui`g`XYf`<`UbX [Y[YVYb`"8]Yg`XYi`hYh`XUfUi`Z`\]bž`k`]Y`k`]W\h][`Yg`]ghž`ØVYf`X]Y [YgUa`hY`Gd]Y`nY]h`\]bk`Y[ `_cbnYbhf]Yfh`ni`V`Y]VYb"

5W\Y`g`F`ØW`_Y`\f`i`b`X`':`]hbYgg

⇒a`A`]hhY`di`b`\_highY`\h`XYf`&(!`À`\f][`Y`GhØfa`Yf`FU[`bUf`5W\Yž`XYf`j`c`f`gY]bYa`5i`Zh]hh]b`X]YgYf`DUfh]Y`a`]h`J`Yf`Yhni`b[`Yb`ni`_Àa`dZyb`\UhhY`"GY]b`gd`ÀhYb`Hcf`]b`XYf`,`'`"A`]bi`hY`ni`a`&.&'gc`f[`hY`ZØf`

9f`Y]W\hYfi b[ `i bX` : fYi XY`VY]`Gd]Y`Yfb`gck ]Y`Ni gW\Ui Yfb`"5W\Y
Ài » YfhY.` 9g`]gh`Y]b`gW\ÒbYg` ; YZØ\`ž`bUW\`Y]bYf`J Yf`Yhni b[
ni fØW`ni `ca a Yb`i bX`Y]b`Hcf`ni `a UW\Yb`" `5i W\`k Ybb`gY]b
7ca YVUW`YfZc`[fY]W\`k Ufž`k Y]gh`Yf`XUfUi Z`\]bž`XUgg`Yf`bcW\
b]W\h`VY]`%\$\$`DfcnYbh`]gh`8Yf`GhØfa Yf`d`Ubhž`gY]bY` :]hbYgg
gW\]h`k Y]gY`Ui Zni VUi Ybž`i a `VU`X`k]YXYf`fY[ Y`a À»][`]b`XYf
GhUfhY`Z`ni `ghY`Yb`"

8]Y `b`ÀW\ ghYb` < YfUi gZcfXYfi b[Yb

: Øf`X]Y`@Ui hYfYf`ghY`Yb`]b`XYb`\_ca a YbXYb`K cW\Yb`nk Y]
k]W\h][Y`5i gk Àfhggd]Y`Y`Ub`"Ni Yfgh`[ Y`h`Yg`]a `8: 6!Dc`U`[Y[Yb
XYb` : 7` ð[c`ghUXhž`[YZc`[ h]`cb`Y]bYa `Gd]Y`[ Y[ Yb`XYb`Nk Y]h][U!
5i ZghY][Yf`DfYi » Yb`A ØbghYf`" ð`5bVYhfUW\h`XYf
< YfUi gZcfXYfi b[Yb`VYhcb`h`HfU]bYf`5bZUb[`X]Y`B`chk YbX][ `Y]hž
_ØbZh][`ghUV]Yf`Ui Zni hfYhYb`i bX`k Yb][Yf`Ui Z`F`ØW`gh`ÀbXY
fYU[]YfYb`ni `a ØggYb`" K ]f`a ØggYb`gW\Ui Ybž`XUgg`k ]f`Ui Z`%\$\$
DfcnYbh`\_ca a Yb`ž`ZØ[ hY`Yf`\]bni `i bX`i bhYfghf]W\ž`XUgg`Y]b
g]W\YfYg`Gd]Y`c`bY` ; Y[YbhcfY`Y]b`k]W\h][Yg`N]Y`ZØf`X]Y
_ca a YbXYb`Gd]Y`Y`gY]"

8 Yf` ; YgUa hY]bXfi W`XYg`Gd]Y`g

8]Y`FYU`_h]cb`XYg` : 7? `Ui ZXYb`F`ØW`ghUbX`nY][ h`XYb
i bYfa ØX`]W\Yb`?Ua dZ[Y]gh`XYf`A`UbbgW\UZh`i bX`Àggh`Ui ZY]bY
d cg]h]j Y`9bhk ]W`i b[`c`ZYb`"Hfchn`XYf`U`hi Y`Yb`GW\k]Yf][`Y]hYb
]b`XYf`YfghYb`< U`VnY]h`\_c`bbhYb`X]Y`Gd]Y`Yf`g]W\`]a `@Ui ZY`XYg
Gd]Y`g`ghY][Yfb`"8]Y`Ni gW\Ui Yf`i bX` : Ub g`\c`ZYbž`XUgg`X]Y
A`UbbgW\UZh`Ub`X]YgY`d cg]h]j Y`K`YbXi b[`Ub`_bØdZYb`\_Ubb`i bX
k Y]hYf\]b`Y]XYbgW\UZh]W\Yb` : i » VU`gd]Y`h"

ðg[YgUa h`k Uf`XUg`i bYbhgW\]YXYb`Y]b`k ]W\h][ Yf`A`ca`Ybh`ZØf`XYb
%": 7`?U]gYfg`Ui hYfbž`gck c`\]b`6Yni [ `Ui Z`X]Y`Di b`hY`U`g`Ui W\
Ui Z`X]Y`HYUa`XmbUa`_]`8Yf`J`YfY]b`\c`Zž`XUgg`X]YgY`Di b`hY`U`g
A`ch]j`Uh]cb`X]YbYb`i bX`X]Y`6Ug]g`ZØf`Y]bY`YfZc`[fY]W\Y
: c`fhgYhni b[ `XYf`GU]gcb`V]`XYb`"

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