

6Yfi ZgghUfh`VY]a `Nc``.`(, `5i gni V]`XYbXY
VY[]bbYb`]b` ;]Y» Yb`] \fY`? Uff]Yfy

(, `5i gni V]`XYbXY`ghUfhYb`] \fY`? Uff]Yfy`VY]a` <Ui dhnc``Ua`h
;]Y» Yb``9fZU\fyb`G]Y`a`Y \f`ØVYf`] \fY`bYi`Y`J`YfUbhk`cfhi`b[
i`bX`DYfgdY_h]j`Yb"

⇒ `<YfnYb`j`cb` ;]Y» Yb`VY[fØ» hY`XUg`<Ui dhnc``Ua`h`Y]bY`bYi`Y
; YbYfUh]cb`j`cb`BUWk`i`W`g_f`ÄZhYbž`U`g`(`, `5i gni V]`XYbXY`] \fyb
K`Y[`]bg`6Yfi`Zg`YVYb`ghUfhYhYb``⇒`b`Y]bYf`ZY]Yf`]W`Yb`NYfYa`cb]Y`ja
F`Uh\Ui`g` \]Y»`X]Y`@Y]hYf]bž`@F`8]b`l`hU`F`i`[`Yž`X]Y`bYi`Yb
5bk`ÄfhYf]bbYb`i`bX`5bk`ÄfhYf`k`j``_ca`a`Yb``G]Y`VYhfUW`hYhY`X]Y
J]Y`ZU`h`i`bX`8`mbUa`_]`XYf`J`Yfk`U`h`i`b[`U`g`i`bj`Yfn]W`hVuf`i`bX
Yf`_`ÄfhYž`XUgg`X]Y`l`bhYfgh`Ø`hni`b[`X`Yf`bYi`Yb`?`c``Y[`Yb`ZØf`X]Y
6Y`Äa`dZ`b[`j`cb`?`f]a`]bU`]h`Ä`h`j`cb`[`fc»`Yf`6YXY`i`hi`b[`gY]``8]Y
6YUa`hYb`Ui`Z/U`b`VY]a`NC`@@V]YhYh`b]W`h`bi`f`Y]bYb`5fVY]hgd`Uhnž
gcbXYfb`Ui`W`X]Y`A`Ø[`]W`_Y]hž`Y]bYb`k`YgYbh]W`Yb`6Y]hfU[`ni`f
;`YgY``gW`UZh`ni`Y]ghYb"

8]Y`6Yfi`ZgY]bghY][`Yf`]b` ;]Y» Yb`bY`a`Yb`i`bhYfgW`]YX`]W`Y
5i`gV]`Xi`b[`gdZUXY.`B`Yi`b`j`cb`] \bYb`k`YfXYb`Y]b`XfY]`Ä`f][`Yg
Xi`U`Yg`Ghi`X]i`a`i`a`[`Y`c`VYbYb`8]Ybgh`UVgc`j`]YfYbž`XUg`a`]h
Y]bYa`6UW`Y`cf`cZ`@Uk`YbXYh``8]Y`UbXYfYb``-`ghUfhYb`] \fy
nk`Y]`Ä`f][`Y`5i`gV]`Xi`b[`]a`a`]h`YfYb`Nc``X]Ybgh``8]YgY`5i`gV]`Xi`b[
]gh`b]W`h`bi`f`h`YcfYh]gW`ž`gcbXYfb`_ca`V]b]Yfh`Ui`W`dfU_h]gW`Y
9fZU`fi`b[`Yb`]b`j`YfgW`]YXYbYb`5VhY]i`b[`Yb`XYg`<Ui`dhnc``Ua`h`Yg
gck`]Y`VY]`bU`Y[`Y`Y[`YbYb`Nc``Äa`hYfb`i`bX`:`U`bXi`b[`gX]YbghYb"

5i`gV]`Xi`b[`g]b` \U`hY`i`bX`?`Uff]Yfy`W`Ub`W`b

K`Ä`fYbX`] \fyf`5i`gV]`Xi`b[`]k`YfXYb`X]Y`5i`gni`V]`XYbXYb`gck`c``Ub
XYb`nc``Y][`YbYb`6]`Xi`b[`gnYbhYb`k`]Y`A`ØbghYfž`@Y]dn][`i`bX`9fZ`fh

U`g`Ui W`X]fY`_h]a`<Ui dhnc`Ua`h;]Y»Yb`dfU`_h]gW`Y` , Vi b[Yb`i bX`
h\YcfYh]gW`Y`?Yb`hb]ggY`Yfk`YfVYb`"8]Y`H\Ycf]Y`i bX`DfU]`g]g]bX`
Yb[`a`]hY]bUbXYf`j`Yf`_bØdZž`k Ug`XYb`'t b[Yb`NÒ`bYf]bbYb`i bX`
NÒ`bYfb`Y]bY`i a` ZUggYbXY`5i gV]`Xi b[`Yfa` Ò[`]W`h"

8 Ug`9]bgUhnZ`Y`X`bUW`YfZc`[fY]W`Ya` `5VgW`i` gg`]ghj`]Y`Z`h]["
?ØbZh][Y`NÒ`bYf]bbYb`i bX`NÒ`bYf`_ØbbYb`]b`6YfY]W`Yb`k`]Y`XYf`
GhYi`YfYf\YVi` b[ž`XYf`:]bUbncbhf`c`Y`G`W`k`UfnUfVY]h`c`XYf`XYf`
Nc`ZU`bXi` b[`h`h][`k`YfXYb`"6YgcbXYfg`]a`X][]hU`Yb`6YfY]W`k`]fX`
Y]bY`[fc»Y`B`UW`ZfU[Y`VYghY`Ybž`XU`XYf`NC`@@X]Y`5Vgc`j`Yb`hYb`
Ui`g`XYa` `Ghi`X]YbVYfY]W`j`Yfk`U`hi` b[g]bZcfa`Uh]_`VYj`cfni`[h]b`≠!
: cfYbg]_`i`bX`XYf`8][]hU`]g]Yfi` b[`XYf`j`Yfk`U`hi` b[`Y]bgYhnYb`
a` ÒW`hY`"9g`k`]fX`Yfk`UfhYhž`XUgg`X]YgY`:]UW`_f`Z`hY`U`_h]j`ni`f`
A`c`XYfb]g]Yfi` b[`i`bX`G]W`Yf\Y]h]b`XYf`Nc`j`Yfk`U`hi` b[`VY]hfU[Yb`"

8]Y`bYi`Y`:]YbYfUh]cb`h`U`h`b]W`h`bi`f`X]Y`7`UbW`U`i`Z`Y]bY`
`c`W`k`Yfh][Y`5i`gV]`Xi` b[ž`gcbXYfb`U`i`W`U`i`Z`Y]bYb`g]W`YfYb`
5fVY]hgd`Uhn`a`]h`ZYI`]V`Yb`5fVY]hgnY]hYb`":`Øf`j`]Y`Y`]gh`X]Yg`XYf`
5bZub[`Y]bYf`g]W`YfYb`i`bX`UVk`YW`g`i` b[gfY]W`Yb`?Uff]YfY`]b`
Y]bYf`XYf`[fØ»hYb`6i`bXYgj`Yfk`U`hi` b[Yb`8Yi`hgW`UbXg`"

6`]W`_h`a` Ub`Ui`Z`X]Y`XYi`hgW`UbXk`Y]hY`G]hi`Uh]cbž`gc`]gh;]Y»Yb`
b]W`h`U`Y]b`a`]h`gY]bYb`(`,`bYi`Yb`5i`gni`V]`XYbXYb`"≠`[`Ubnc`
8Yi`hgW`UbX`ghUfhYb`ØVYf`%`+\$`\$`'t` b[Y`A`YbgW`Yb`]`fY`?Uff]YfY`
VY]a` `NC`@@]b`j`YfgW`]YXYbYb`5i`gV]`Xi` b[g!`i`bX`Ghi`X]Yb[`Àb[Yb`"
A`]h`X]YgYf`i`a`Zub[fY]W`Yb`F`Y`_fi`h]Yfi` b[`gc``g]W`Yf[YghY``h`
k`YfXYbž`XUgg`X]Y`Nc`j`Yfk`U`hi` b[`Ui`W`]b`Ni`_i`bZi`cdh]a`U`
Ui`Z[YghY``h]ghž`i`a` `]\fYb`5i`Z[UVYb`bUW`ni`_ca`a`Yb`i`bX`X]Y`
G]W`Yf\Y]h]a`<UbXY`ni`[Yk`À`f`Y]ghYb`"

Ni`g`À`h`]W`ni`XYb`U`_hi`Y`Yb`5i`gV]`Xi` b[gd`À`h`Yb`g]bX`ZØf`X]Y`
_ca`a`YbXYb`≠\fY`k`Y]hYfY`D`À`h`Y`[Yd`Ubh`"≠hYfYgg]YfhY`
6Yk`YfVYf`_ØbbYb`g]W`bcW`V]g`ni`a``%)`"C`_hc`VYf`&`\$`&(`ZØf`Y]bY`
9]bghY``i` b[`ni`a``%`GYdhYa`VYf`&`\$`&)`VYk`YfVYb`"≠Zcfa`Uh]cbYb`ni`
XYb`j`YfZØ[VUfYb`Ghi`X]Yb!`i`bX`5i`gV]`Xi` b[gd`À`h`Yb`g]bX`i`bhYf`
XYb`K`YVgY]hYb`k`k`k`"nc`!`_Uff]YfY`XY`i`bX`k`k`k`"nc``XY`Yf\`À`h]W`"

: Øf`:]fU[Yb`ni`f`5i`gV]`Xi` b[`i`bX`ni`a` `Ghi`X]i`a` `ghY`h`8`Ub]Y`

6Øf[Yfž'5bgdfYWXdUfhbYf'VY]a ' < Ui dhnc`Ua h;]Y» Ybž'hY`YZcb]gWk
cXYf'dYf'9!A U]`ni f'J YfZØ[i b["'8]YgY' ð]h]Uhj] Y'XYg'NC @@gd]Y[Y`h
XYb '[fc» Yb'6YXUfZ'Ub '[i h'Ui g[YV]'XYhYb': UWk_ÄZhYb'k]XYf'i bX
nY][hž'XUgg'XYf'NC @@U'g'5fVY]h[YVYf'UhhfU_h]j ']gh'i bX'gY]bYa
BUWk i Wk'g'Y]bY'g]WkYfY'VYfi Z]WkY'Ni _i bZh'V]YhYh"

8YhU]`g

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