

GWk Y]nYf'F Y[]Yfi b['Yfk Å[h'5i Z\YVi b[XYg'? Yfb_fUZhk Yf_g!6Ub g

8]Y'GWk Y]n'dfØZhž XUg'J YfVch'bYi Yf'5hca _fUZhk Yf_Y
Ui Zni \YVYbž'i a 'X]Y'Ghfca j Yfgcf[i b['ni 'g]WXYfb'i bX
HYWbc`c[]YcZZYb\Y]h'ni 'ZØfXYfb"

⊖'Y]bYf'ØVYffUgWXYbXYb'K YbXY'XYb_h'X]Y'GWk Y]nYf'F Y[]Yfi b[
XUfØVYf'bUW ž'XUg'VYghY\YbXY'J YfVch'ZØf'XYb'6Ui 'bYi Yf
?Yfb_fUZhk Yf_Y'Ui Zni \YVYb"8]Yg'_ØbbhY'k Y]hfY]WXYbXY
5i gk]f_i b[Yb'Ui ZX]Y'9bYf[]Ydc`h]_ 'XYg'@UbXYg'\UVYbž
]bgVYgcbXYfY'ja ' ?cbhYI h'XYf'U_hi Y`Yb'<YfUi gZcfXYfi b[Yb'VY]
XYf'Ghfca j Yfgcf[i b["⊖'Y]bYf'cZZ]n]Y`Yb'A]hhY']i b['VYhcbh'X]Y
FY[]Yfi b['X]Y'Bchk YbX][_Y]hž'HYWbc`c[]Yb'ni 'bi hmYbž'X]Y'ni f
; Yk Å\fy]ghi b['Y]bYf'ghUV]Yb'9bYf[]Yj Yfgcf[i b['VY]hfU[Yb
_ØbbYb"9g\Y]» h' 8 Ug'VYghY\YbXY'BYi VUi j YfVch'ZØf
?Yfb_fUZhk Yf_Y]gh'a]h'XYa 'N]Y`XYf'HYWbc`c[]YcZZYb\Y]h'b]Wkh
j YfY]bVUf'i bX'V]f[h'XUfØVYf'\]bUi g'Ui W'F]g]_Yb'ZØf'XYb
F ØW_VUi 'VYghY\YbXYf'5b'U[Yb"

8Yf'J c fghc» 'XYf'F Y[]Yfi b['_ca a h'ni 'Y]bYa 'NY]hdi b_hž'Ub'XYa
X]Y'9bYf[]YdfY]gY'k Y'hk Y]h'ghY][Yb'i bX'X]Y'GWk Y]nž'k]Y'j]Y'Y
UbXYfY'Yi fcdÅ]gWY '@AbXYfž'a]h'XYf'<YfUi gZcfXYfi b['_Åa dZhž
]\fy'Ghfca j Yfgcf[i b['bUW\U'h]['ni 'g]WXYfb"BUW'XYa
j Yf\YYfYbXYb'FYU_hcfi bZU`j cb': i _i g\]a U]a '⊘\f'&\$%%\UhhY
X]Y'GWk Y]n'VYgW'cggYbž'gWf]h'k Y]gY'Ui g'XYf'?YfbYbYf[]Y
Ui gni ghY][Yb"8]YgYf'6YgW'ì gg'k i fXY'&\$%+ 'Xi fW'Y]bY
Jc`_gUVgh]a a i b['VYghÅh][hž]b'XYf'g]W'X]Y'A Y\fy]h'XYf
6Yj Ô`_Yfi b['ZØf'XYb'5hca Ui ggh]Y['Ui ggdFUW"8]YgY
9bhgWY]Xi b['ZØ\fhY'XUni ž'XUgg'XYf'6Ui 'bYi Yf'?Yfb_fUZhk Yf_Y
i bhYfgU[h'k i fXYž'k Å\fybX'X]Y'VYghY\YbXYb'5b'U[Ybž'gc'Ub[Y'g]Y
U'g]g]WXYf'[Y'hYbž'k Y]hYf\]b'VYhf]YVYb'k YfXYb'XØfZYb"5_hi Y`

VYZ]bXYb'g]W'j]Yf?Yfb_fUZhk Yf_Y']b'6Yhf]YVž'Y]b'k Y]hYfYg'k i fXY
VYfY]hg'gh]`[Y`Y[h"

<]b hYf[fØb XY`XYg'5 hca Ui ggh]Y[g

8 Yf`VYgW`Yi b][hY`5i ggh]Y[`Ui g`XYf?YfbYbYf[]Y`k Uf'j cb
]bhYbg]j Yb`8YVUhhYb`VY[`Y]hYh"8]Y`a YbgW`]WY`5b[gh]j cf
fUX]cU_h]j Yb`l bZ`Yb`i bX`X]Y`XUa]h] YfVi bXYbYb`@Ub[nY]hZc`[Yb
gd]Y`hYb`Y]bY`YbhgW`Y]XYbXY`Fc`Y`VY]`XYf`ÖZZYbh`]WYb`A Y]bi b["
: Øf'j]Y`Y`A YbgW`Yb`U`h`XYf`J cfZU`]b`i`_i`g`a`U`X]Y
l bg]W`Yf`Y]hYb`XYf?YfbYbYf[]Y`YfbYi`h]bg`@W`h`[YfØW`h"8]YgY
6YXYb_Yb`U`VYb`XUni`[YZØ`fhž`XUgg`X]Y`GW`k Y]n`Y]bYb`_`UfYb
?i fg]b`F]W`hi b[`YfbYi`YfVUfYf`9bYf[]Yb`Y]b[YgW`U[Yb`U`h`Bi bž
Ub[Yg]W`hg`XYf`j Yf`AbXYfhYb`F U`a`YbVYX]b[i b[Yb`i bX`XYg
Yf`Ø`hYb`6YXUfZg`Ub`9bYf[]Yž`gW`Y]bh`X]Y`FY[]Yfi b[`bYi`Y
, VYf`Y[i b[Yb`Ubni`ghY`Yb"

8]Y` , VYf`Y[i b[Yb`ni`f`a`Ø[`]W`Yb`5i`Z`YVi b[`XYg`J`YfV`chg`nY][Ybž
XUgg`X]Y`GW`k Y]nYf`FY[]Yfi b[`Yf`_Ybbhž`XUgg`VY]`XYf
9bYf[]Yj`Yfgcf[i b[`b]W`h`bi`f`X]Y`G]W`Yf`Y]hž`gcbXYfb`Ui`W`X]Y
J`YfZØ[VUf`_Y]h]j`cb`Ghfca`ni`VYfØW`_g]W`h][Yb`]gh"5i`W`k`Ybb`XYf
: c`_i`g`Ui`ZYfbYi`YfVUfY`9bYf[]Yb`Y]Y[hž`_ØbbhYb`?Yfb_fUZhk`Yf`_Y
Y]bY`g]bbj`c`Y`9f[`Abni b[`ni`f`9bYf[]Yj`Yfgcf[i b[`XUfghY`Ybž
]bgVYgcbXYfY`k`Ybb`a`Ub`X]Y`NY]hgd`Ub`bY`VYhfUW`hYhž`X]Y`VYb`Øh][h
k]fXž`i`a`U`hYfbU]j`Y`9bYf[]Yei`Y`Yb`k`Y]`Gc`Uf!`i`bX`K`]bX_fUZh
Ui`gni`VUi`Yb"9g`_ØbbhY`Y]bY`6U`Ub`W`nk`]gW`Yb`XYb`VYghY`YbXYb
6YXYb_Yb`i`bX`XYf`dfU_h]gW`Yb`B`chk`YbX][_Y]h`Y]bYf
ni`j`Yf`Ägg][Yb`9bYf[]Yj`Yfgcf[i b[` [YZ`bXYb`k`YfXYb`a`ØggYb"

⇒a d`]WWh]cbg`ZØf`X]Y`Ni`_i`bZh`XYf

9bYf[]Yj`Yfgcf[i b[

8]Y`8]g`_i`gg]cb`i`a`bYi`Y`?Yfb_fUZhk`Yf`_Y`_ØbbhY`Y]bY
k`Y[k`Y]gYbXY`Fc`Y`]b`XYf`_ØbZh][Yb`9bYf[]Ydc`]h]_`XYf`GW`k`Y]n
gd]Y`Yb"9g`k`]fX`Yfk`UfhYhž`XUgg`X]YgY` , VYf`Y[i b[Yb`b]W`h`bi`f`X]Y
dc`]h]gW`Yb`8YVUhhYb`dfÄ[Ybž`gcbXYfb`Ui`W`VYXYi`hYbXY
; Ygd`f`ÄW`Y]bbYf`U`V`XYf` ; YgY`gW`UZh`i`bX`XYf`K`]fhgW`UZh

Ubghc» Yb" K Å\ fYbX`Y]b][Y`X]Y`A Ò[`]W\`_Y]h`VY[fØ» Yb`_ÒbbhYbž
_ÒbbhYb`UbXYfY`VYgcf[h`Ui Z`X]Y`F]g]_Yb`XYf`? YfbYbYf[]Y
\]bk Y]gYb"8]YgYf`?cbZ]_h`nk]gW\Yb` ðbcj Uh]cb`i bX`G]W\Yf\Y]h
k]fX`k Y]hYf\]b`Y]b`nYbhfU`Yg`H\Ya U`gY]b"

6Y]`XYf`bÅW\ghYb`6i bXYghU[gk U\`_ÒbbhY`XUg`H\Ya U`YfbYi h`Ui Z
XYf`5[YbXU`ghY\Yb"9g`V`Y]Vh`UVni k UfhYbž`k]Y`X]Y`6Yj Ò`_Yfi b[
Ui Z`X]Y`g]W\`j YfÅbXYfbXY`9bYf[]Ydc`]h]_`fYU[]YfYb`k]fX`i bX`cV
g]Y`VYfY]h`]ghž`]b`Y]bYa `bYi Yb`?cbhYi h`ØVYf`?Yfb`fUZh
bUW\ni XYb`_Yb" Gc`Ub[Y`X]Y`8]g_i gg]cbYb`Ub\U`hYbž`]gh`Yg`_`Ufž
XUgg`X]Y`G\k Y]n`]b`Y]bYf`G\`ØggY`d\UgY`]fYf`9bYf[]Ydc`]h]_
Ub[Y`_ca a Yb`]ghž`X]Y`a Ò[`]W\Yfk Y]gY`XYb`?i fg`XYg`@UbXYg
\]bg]W\h`W\`XYf`9bYf[]YfYfnYi [i b[`]b`XYb`_ca a YbXYb
»\fnY\bhYb`bUW\U`h][`VYY]bZi ggYb`k]fX"

8YhU]`g

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