

# 5i hc!GhfY]h]b`9]`gXcfZ.`Dc`]nY]`\_`Àfh a mghYf]ÒgYb`J c fZU```Ui Z

⇒a`@UbX\_fY]g`<Ufn`Yfa`]hhY`h`X]Y`Dc`]nY]`[ Y[ Yb`Y]bY  
) )!`À\`f][ Y`bUW`Y]bYa`i`[ YgW`Y]hYfhYb`5i hc`\_`Ui`i`bX`i`bZU``  
]a`GhfU»Ybj`Yf`\_`Y`f"

⇒a`@UbX\_fY]g`<Ufn`\UVYb`nk`Y]`DYfgcbYb`Xi`fW`Y]b`]a`di`g]j`Yg  
J`Yf`\U`hYb`i`bX`Y]bY`ZU`gW`Y`A`Y`Xi`b[ `Ub`X]Y`Dc`]nY]`ZØf`5i`ZgY`Yb  
[ Ygc`f[ h`9]b`GhfY]h`nk`]gW`Yb`XYa`i`U`fYf`i`bX`gY]bYa`i`6Y]ZU`fYf`  
ZØ`fhY`ni`Y]bYa`i`bZU``i`bX`XYf`XUfUi`Z`Zc`[ YbXYb`]ffY`ZØ`fYbXYb  
6Y`Y`Ui`dhi`b[ `Y]bYg`5i`hcX]YVghU`g"

## 9]b`]b`hY`b`g]j`Y`f`GhfY]h`Ua`GhYi`Y`f

5a`GUa`ghU[ a`cf[ Yb`\_Ua`Y`g`k`À`fYbX`Y]bYf`5i`hcZU`fh]b`9]`gXcfZ  
ni`Y]bYa`i`gW`k`Yfk`]Y[ YbXYb`?`cbZ`\_`h`8]Y`i`))!`À\`f][ Y`i`U`fYf]b  
[ Yf]Y`hgc`gY`f`a`]h`i`\fYa`i`)`\*!`À\`f][ Yb`6Y]ZU`fYf`]b`Y]bYb`GhfY]h`z  
XUgg`X]YgYf`k`À`fYbX`XYf`i`U`fh`X]Y`<`UbXVfYa`gY`VYh`h][ hY`"8]Yg  
ZØ`fhY`XUni`ž`XUgg`XUg`i`U`fnYi`[ `j`cb`XYf`i`U`fVU`b`UV`\_Ua`i`bX`i]a  
GhfU»Yb[ fUVYb`i`UbXYhY`"9]b`gc`W`Yg`J`Yf`\U`hYb`Ua`GhYi`Yf`\_`Ubb  
gW`k`Yfk`]Y[ YbXY`i`c`[ Yb`\UVYb`ž`XU`Yg`b]W`h`bi`f`XUg`@YVYb`XYf`  
⇒gUggYb`ž`gcbXYfb`Ui`W`XUg`UbXYfYf`J`Yf`\_`Y`fghY]`bY`a`Yf`  
[ YZ`À`fXYh"

## 8Yf`J`c`f`ZU```n]Y`\`h`f`Y`W`h`]W`X`Y`?`c`b`g`Y`e`i`Y`b`n`Y`b b`U`W`X`g]W`X

8Yf`b`À`W`ghY`HU[ `V`f`U`W`hY`Y]bY`i`b`Y`fk`U`fhY`hY`K`YbXi`b[ `8]Y`VY]XYb  
DYfgcbYb`ž`X]Y]b`XYb`J`c`f`ZU``j`Yfk`]W`\_`Y`h`k`U`fYb`ž`j`Yf`gi`W`hYb`ž`XYb  
i`bZU``U`g`5i`hcX]YVghU`ni`i`a`Y`XYb`"8]YgY`ZU`gW`Y`A`Y`Xi`b[  
ghY`hY`g]W`X`Y`X`c`W`U`g`d`f`c`V`Ya`Uh]gW`X`Y`f`Ui`g`ž`XU`X]Y`Dc`]nY]

VYfY]hg']\fY`Y][ YbYb`9fa ]hh`i b[ Yb`Y]b[ Y`Y]hYh`\UhhY`i bX`X]Y  
F YU`]hÅh`XYg`J cfZU``g`gW`bY``Ui ZX YW`hY"

9fa ]hh`i b[ gj YfZU`fYb`[ Y[ Yb`X]Y`6YhY`]`][ hYb

@YhnhYbX`]W`Z0`fh`XUg`]a di`g]j Y`J Yf`U`hYb`XYf`VY]XYb`ni  
a Y`fYfYb`9fa ]hh`i b[ gj YfZU`fYb`[ Y[ Yb`g]Y``8]Y`J cfk 0fZY  
i a ZUggYb`i bhYf`UbXYfYa`XUg`i bYf`Ui VhY`9bhZYfbYb`j ca  
l bZU`cfh`Y]bYb`[ YZÅ`f`]W`Yb`9]b[ f]ZZ]b`XYb`GhfU» Ybj Yf`Y`f  
gck ]Y`XUg`J cfhÅi gW`Yb`Y]bYf`GhfUZhUh``8]YgY`9bhk ]W`i b[ Yb  
nY][ Yb`b]W`h`bi f`X]Y`HfU[ k Y]hY`XYf`; YgW`Y`b]ggY`ž`gc bXYfb`Ui W`  
X]Y`9bhgW`cggYb`Y]h`XYf`Dc`]nY]ž`J Yf`Y`f`ggfUZhUhYb`[ f0bX`]W`ni  
j YfZc`[ Yb`i bX`Ui Zni `ÅfYb"

; Ya Y]bgW`UZh`]W`Y`5i gk ]f`\_i b[ Yb`i bX  
DfÅj Yb h]c b

8]YgYf`J cfZU``i bhYfghfY]W`h`X]Y`Bchk YbX][ \_Y]hj`cb  
J Yf`Y`f`gg]W`Yf`Y]h`i bX`J YfUbhk cfhi b[ gVYk`i gghgY]b`]a  
GhfU» Ybj Yf`Y`f`"l b[ YfY[ Y`hY`?cbZ]\_hY`ž`VYgcbXYfg`]a`f`U`a`Yb  
XYg`5i hcZU`fYb`gž`\_0bbYb`b]W`h`bi f`ni`l bZÅ`Yb`Z0`fYb`ž`gc bXYfb  
Ui W`XYb`0ZZYbh]W`Yb`f]YXYb`gh0fYb`i bX`Y]bY`VYXfc`\]W`Y  
5ha`cgd`ÅfY`Z0f`UbXYfY`J Yf`Y`f`ghY]`bY`a`Yf`gW`UZZYb``8]Y`Dc`]nY]  
UddY``]Yfh`Ub`U`Y`i`U`fYbXYb`ž`]b`G]hi`Uh]cbYb`XYf`5bgdUbbi b[  
Fi`Y`ni`VYk`U`fYb`i`bX`]b`\_f]h]gW`Yb`A`ca`YbhYb`\_Y]bY`]a`di`g]j`Yb  
9bhgW`Y]Xi b[ Yb`ni`hfYZZYb"

Ni`gUa`a`Yb[ YZUggh`]gh`Yg`YbhgW`Y]XYbX`ž`XUgg`X]Y`; Ya Y]bgW`UZh  
Yf`Ub`bh`k`]fX`ž`k`]Y`k`]W`h][`j`c`fg]W`h][`Y`i`bX`Xi`fW`XUW`hY  
<UbX`i`b[ Yb`]a`GhfU» Ybj Yf`Y`f`g]bX``A`U»bU`a`Yb`k`]Y  
J Yf`Y`f`fgYfn]Y`i`b[`i`bX`5i`Z`Åfi`b[`\_0bbYb`Y`ZYb`ž`X]Y`G]W`Yf`Y]h  
Ui`ZXYb`GhfU» Yb`ni`j`YfVYggYfb`i`bX`gc`W`Y`J`cfZÅ`Y`]b`XYf  
Ni`\_i`bZ`ni`j`Yfa`Y]XYb"

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