

# 6`i h][ Yf`J cfZU``]a `6i g. : ØbZ`J Yf`Y hnhY j cf`G]Y[ YbYf`GhUXhZY gh

⊕`G]Y[ Yb`gh]Wk h`Y]bY`' &! Å\ f][ Y`]b`Y]bYa `6i g`Ui Z: U\ f[ ÅghY  
Y]b/XfY]'DYfgcbYb`]b`@VYbg[ YZU\ f''Dc`]nY]'Yfa ]hY`h"

5a`GUa ghU[ UVYbX`YfY][ bYhY`g]Wk`]b`G]Y[ Ybž`BcfXf\Y]b!  
K YghZU`Ybž`Y]b`hfU[ ]gWk Yf`J cfZU``]b`Y]bYa `6i gž`XYf`ni`Y]bYa  
A YggYfUb[ f]ZZ`ZØ\ fhY''8 UVY]`g]bX`ZØbZ`DYfgcbYb`j Yf`Y hnh`k cfXYbž  
k cVY]'XfY]'j cb`]b`Yb`g]Wk`]b`Y]bYa ``YVYbgVYXfc\`]Wk Yb`Ni ghUbX  
VYZ]bXYb''8]Y`Dc`]nY]'U`h`Y]bY`' &! Å\ f][ Y`: fUi`U`g`HUhj YfXÅWk h][ Y  
ZYgh[ Ybca`a`Yb`i`bX`VYhcbhž`XUgg`XYfnY]h`\_Y]bY`k`Y]hYfY`; YZU\ f`ZØf  
X]Y`²`ZYbh]Wk`\_Y]h`VYghY`h''8 Yg`K`Y]hYfYb`[ ]Vh`Yg`\_Y]bY  
5b\U`hgd`i`b`\_hYž`X]Y`Ui`ZY]bY`hYffcf]gh]gWk Y`A`ch]j`Uh]cb`XYg`5b[ f]ZZg  
\]bXYi`hYb"

8Yf`J cfZU``YfY][ bYhY`g]Wk`[ Y[ Yb`%-`.(`\$`I` \f`]b`Y]bYa `6i gž`XYf`U`g  
GcbXYf`]b]Y`ZØf`X]Y`5bfY]gY`ni`Y]bYa `GhUXhZYgh]b`G]Y[ Yb`[ Ybi`hnh  
k`i`fXY''⊕`XYa `6i g`k`UfYb`Ui`h`5b[ UVYb`XYf`Dc`]nY]'a`]bXYghYbg  
(`\$`: U\ f[ ÅghY`Ub`k`YgYbX''9]b][ Y`DUggU[ ]YfY`U`Ufa`]YfhYb  
i`a`[ Y\YbX`X]Y`Dc`]nY]ž`X]Y`XUbb`gcZcfh`<`UbX`i`b[ ghfÅb[ Y`]b`; Ub[  
gYhnhY`i`bX`X]Y`a`i`ha`U»`]Wk Y`HÅhYf]b`ZYghbY\`a`Yb`\_cbbhY"

## < ]b hYf[ fØbXY`i` bX`dgmWk ]gWk Y`DfcV`Ya`Y

8Yf`[ YbUi`Y`J`Yf`Ui`Z`XYf`HUhgck`]Y`X]Y`6Yk`Y[ [ fØbXY`XYf`: fUi  
g]bX`V]g`Ub[ `i`b`\_Uf''9]b`Dc`]nY]gd`fYWk Yf`Ui`g`8cfha`i`bX  
]bZcf`a`]YfhY`X]Y`²`ZYbh]Wk`\_Y]hž`XUgg`X]Y`9fa`]h`hYf`Gdi`fYb`Ua  
HUhc`fh]g]Wk Yfb`i`bX`NYi`[ Yb`VYzfU[ Yb`"A`YX]YbVYf]Wk`hYž  
]bgVYgcbXYfY`j`cb`XYf`6]X`!NY]hi`b[ ž`\UVYb`Ub[ YXYi`hYhž`XUgg  
a`Ò[ `]Wk Yfk`Y]gY`dgmWk ]gWk Y`DfcV`Ya`Y`XYf`: fUi`Y]bY`F`c`Y  
[ Ygd]Y`h`\UVYb`"9fgh`\_Øfn`]Wk`k`i`fXYb`]b`XYf`FY[ ]cb`hfUi`a`Uh]gWk Y

9f`YVb]ggY`k UW [ Yfi ZYb`Xi fW`Y]bYb`Ä`b`jW`Yb`J cfZU``]b  
Gc`]b[ Ybž`VY]`XYa`Y]b`A Ubb`XfY]`A YbgW`Yb`h`OX`]W`j Yf`YhnhY`i bX  
UW`h`k`Y]hYfY`j Yf`YhnhY`"8Yf`HÄ`hYf`j cb`Gc`]b[ Ybž`Y]b`&\*!`Ä`f][ Yf  
GmfYfž`ghY`h`i bhYf`A cfXj YfXUW`h`i bX`g]hnh`]b`i bhYf`gi W`i b[ g`UZh`"

8]Y`?`fY]gdc`]nY]`G]Y[ Yb!K`]hh[ YbghY]b`UddY``]YfhY`Ub`X]Y  
² ZYb`h`]W`\_Y]hž`]b`gc`n]U`Yb`A`YX]Yb`\_Y]bY` : U`gW`a`Y`Xi`b[ Yb`ni  
j`YfVfY]hYbž`]bgVYgcbXYfY`gc`W`Yž`X]Y`Y]bYb`6Yni`[ `ni`Y]bYa  
HYffcfUb`gW`U[ `YfghY`Yb`"8Yf`Dc`]nY]``]Y[ Yb`XUni`\_Y]bY  
9f`\_Yb`hb]ggY`j`cf`ž`gc`X]Y`5i`ggU[ Y`XYf`Dc`]nY]ž`X]Y`VYhcbhž`XUgg  
g]Y`X]Y`G]hi`Uh]cb`Yfbgh`b]a`a`h`i`bX`gW`bY`gha`Ö[ `]W`Y]bY  
hfUb`gdUfYb`hY`5i`Z`Äfi`b[ `XYf`; YgW`Y`b]ggY`Ub`ghfYVh`"

## F`YU`\_h]cbYb`Ui`Z`XYb`J`cfZU``

8]Y`GhUX`h`G]Y[ Yb`XYb`\_h`XUfØVYf`bUW`ž`k`]Y`g]Y`X]Y`G]W`Yf`Y]h`VY]  
: Y]Yf`]W`\_Y]hYb`Yf`Ö`Yb`\_Ubbž`bUW`XYa`g]Y`g]W`[ YfUXY`Yfgh`Ui`Z  
XYb`,`\$\$``; YVi`fhghU[ `XYf`GhUX`hj`cfVYfY]hYh`U`h`8Yf  
6Øf[ Yfa`Y]ghYfž`GhY`ZYb`A`i`Ygž`Yf`\_Ä`fhY`ž`XUgg`XUg`VYfY]hg`YfghY`hY  
G]W`Yf`Y]hg`\_cbnYdhØVYfUfVY]hYh`k`i`fXYž`i`a`g]W`Yf`ni`ghY`Ybž`XUgg  
X]Y` : Y]Yf`]W`\_Y]hYb`ZØf`X]Y`6Øf[ Yf`g]W`Yf`V`Y]VYb`"8]Y  
Cf[ Ub]gUhc`fYb`UVYb`\_Uf`\_ca`a`i`b]n]Yfhž`XUgg`A`YggYf`i`bX  
UbXYfY`[ YZÄ`f`]W`Y` ; Y[ Ybgh`Ä`bXY`VY]`XYa`GhUX`hZY`gh]YfVchYb  
g]bXž`i`a`XUg`F]g]\_c`Ä`b`]W`Yf`J`cfZÄ`Y`ni`a`]b]a`]YfYb`"8Ug  
GhUX`hZY`gh`b]W`h`UVni`gU[ Ybž`]gh`Ui`W`Y]b`NY]W`Yb`ZØf`8Ya`c`fUh]Y  
i`bX` : fY]`Y]h`ž`ZØ[ hY`A`i`Yg`b]ni`"

8]YgYf`J`cfZU``\`Uh`X]Y`6Yj`Ö`\_Yfi`b[ `]b`G]Y[ Yb`ni`h]YZgh`YfgW`Ø`hYfh`  
8]Y`[ Ya`Y]bgUa`Y`J`YfUb`hk`cfhi`b[ `XYf`6Øf[ Yf`ZØf`Y]b`g]W`YfYg` : Ygh  
k`i`fXY`VYhcbhž`i`bX`U`Y`6YhY]`[ hYb`UfVY]hYb`XUfUbž`]b`XYf  
gW`k`]Yf][ Yb`@U[ Y`VYgcb`bYb`i`bX`VYgcb`bYb`ni`fYU[ ]YfYb`"  
G]W`Yf`Y]h`\`Uh`c`VYfghY`Df]cf]hÄ`hž`VYgcbXYfg`k`Yb`b`g]W`X]Y  
7ca`a`i`b]hmj`YfgUa`a`Y`hž`i`a`[ Ya`Y]bgUa`ni`ZY]Yfb`"

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