

I bVY_UbbhY`VYgWÅX][Yb`GhØhna Ui Yf`]b
C VYf[i XY` `<]bk Y]gY`[Ygi WÅ h°

I bVY_UbbhY`VYgdfØ\hYb`Y]bY`GhØhna Ui Yf`]b`C VYf[i XY`i bX
Y]b`≠D\cbY`]b`6YVfU`k i fXY`b]WÅ h`UV[YVYb" "<]bk Y]gY
Yfk ØbgWÅ h"

\$. "\$, "&\$&(` '\$-.) &

Dc`]nY]dfÅg]X]i a`C gh\YggYb

J UbXU`]ga i g`i bX`j Yf`cfYbY`A cV]`hY`YZcbY.
Nk Y]`J cfZÅ`Y`]b`A]hhY`YfXY`fY[Yb`X]Y
; Ya ØhYf`Ui Z

⇒a` ; YV]Yh`< YfgZY`X!F chYbVi f[`g]bX`Øb[gh`nk Y]`J cfZÅ`Y
Ui Z[YZU`Ybž`X]Y`gck c\`X]Y`c_U`Y` ; Ya Y]bgWÅ UZh`U`g`Ui WÅ`X]Y
6Y\ØfXYb`VYgWÅÅZh][Yb" `K Å\ fYbX`Y]bY`GhØhna Ui Yf`a]h
j YfZUggi b[gk]Xf][Yb`NY]WÅ Yb`VYgdfØ\h`k i fXY`ž`k]fX`Y]bYa
9][YbhØa Yf`Y]bYg`\cW`k Yfh][Yb`< UbXmg`XYf`F ØW_Yf\ U`h`gY]bYg
; YfÅhg`j Yfk Y`fh" `8]YgY`9fY][b]ggY`k YfZYb`Y]b`@]WÅ h`Ui Z`X]Y
< YfUi gZcfXYfi b[Ybž`a]h`XYbYb`X]Y`6Y\ØfXYb`i bX`X]Y
; Ya Y]bgWÅ UZh`_cbZfcbh]Yfh`g]bX"

J cfZU``]b`C VYf[i XY.` J UbXU`]ga i g`Ub
GhØhna Ui Yf

⇒`XYf`BUWÅ h`ni a` *`"5i [i gh`_Ua` Yg]b`C VYf[i XY`ž`nk]gWÅ Yb
C VYf[i XY`i bX`A YhnYVUWÅ ž`ni`Y]bYa`a`i`hk]``][Yb
J UbXU`]ga i gU`h`I bVY_UbbhY`VYgdfØ\hYb`Y]bY`GhØhna Ui Yf`XYf
@UbXYgghfU»Y`@`' '\$(`a`]h`NY]WÅ Ybž`X]Y`Ui h`XYb`[Y`hYbXYb

; YgYhnYb`U`g`j`YfZUggi`b`[`gk`Xf][`[`Y`h`Yb`"8]Y`<`Ø`Y`XYg
GUW`gW`UXYbg`]gh`XYfnY]h`bcW`b`W`h`VY`_Ubbhž`YXcW`g]bX`X]Y
5i`gk`]f`_i`b`[`Yb`Ui`Z`XUg`;`Ya`Y]bgW`UZh[`YZØ`\\`b`XYf`FY[`]cb
VYa`Yf`_Ybgk`Yfh`Gc`W`Y`HUhYb`_`ØbbYb`XUg`G]W`Yf`Y]hg[`YZØ`\\`XYf
6Øf[`Yf`VYY]bhf`ÅW`h][`Yb`"

A`c`V]`h`Y`Y`Z`c`b`j`Y`fg`W`k`i`b`X`Y`b.`Dc`nY]`V]hhY`h
i`a`<`]b`k`Y]gY

9]b`k`Y]hYfYf`J`cfZU`YfY][`bYhY`g]W`Ua`&\$`" `đ`"]b`6YVfUž`U`g`Y]b
`+!`Å`\\f][`Yf`A`Ubb`gY]b`]D`\\cbY`%(`Dfc`A`U`i`]a`K`Yfhj`cb`Yhk`U
%(`\$\$`9i`fc`]b`XYf`;`]Z`Yfg`\\`Å`i`gYf`GhfU»Y`j`Yf`cf`"i`bVY`_UbbhY
ZUbXYb`XUg`<`UbXmi`bX`[`UVYb`Yg`Ui`g`i`bVY`_UbbhYb`;`fØbXYb
b]W`h`VY]`XYb`ni`gh`ÅbX][`Yb`6Y`\\`ØfXYb`UV`"8]YgY`G]hi`Uh]cb`k`]fZh
:`fU[`Yb`ni`a`H`\\Ya`U`J`YfUbhk`cfhi`b[`]i`bX
F`ØW`_`[`UVYj`YfdZ]W`hi`b[`Yb`]b`XYf`;`Ya`Y]bXY`Ui`Z`"8]Y`Dc`nY]`gi`W`h
bi`b`bUW`NYi`[`Yb`ž`X]Y`bZcfa`Uh]cbYb`ØVYf`XYb`J`YfV`Y]V`XYg
<`UbXmg`cXYf`XYg`;`]bXYfg`\\`UVYb`"

9]b`5i`Zfi`Z`ni`f`;`Ya`Y]bgW`UZh

8]Y`Dc`nY]`C`gh`YggYb`UddY`Yfhi`Ub`X]Y`6Øf[`Yfž`Ui`Za`Yf`_gUa`ni
gY]b`i`bX`VY]`XYf`?`Åfi`b[`]X]YgYf`J`cfZ`Å`Y`ni`\\`Y`Z`b`"<`]b`k`Y]gY`g]bX
k`]`_ca`a`Yb`i`bX`_`ØbbYb`Ub`X]Y`Dc`nY]ghUh]cb`F`chYbVi`f[`]U`"X"
:`i`XU`i`bhYf`XYf`HY`Y`Z`c`b`bi`a`a`Yf`\$`*`*`&`#`'`+!`\$`cXYf`ØVYf`YXY
UbXYfY`Dc`nY]X]YbghghY`Y`[`Y[`YVYb`k`YfXYb`"8]Y`:`ØfXYfi`b[`]Y]bYg
g]W`YfYb`i`bX`fYgdY`_hj`c`Yb`A`]hY]bUbXYfg`]gh`Yb`hgW`Y]XYbX`ZØf
XUg`K`c`\\`Yf[`Y`Yb`XYf`;`Ya`Y]bgW`UZh`"

:`Un]h.`9]b`K`YW`_fi`Z`ZØf`X]Y`GYbg]V]`g]Yfi`b[
XYf`6Øf[`Yf`

8]Y`j`cf`]Y[`YbXYb`J`cfZ`Å`Y`j`YfXYi`h]W`Yb`XUg`6YXØfZb]g`bUW`
a`Y`f`GYbg]V]`g]Yfi`b[`]bbYf`\\`U`V`XYf`;`Ya`Y]bgW`UZh`J`UbXU]ga`i`g
i`bX`ZY`\\`YbXY`F`ØW`_`[`UVYb`j`cb`j`Yf`cfYbYb`;`Y[`Ybgh`ÅbXYb`_`ØbbYb
b]W`h`bi`f`fYW`h]W`Y`?`cbgYei`YbnYb`bUW`g]W`n]Y`Yb`ž`gcbXYfb
Ui`W`XUg`Ni`gUa`a`Yb`YVYb`i`bX`XUg`J`YfhfUi`Yb`XYf`6Øf[`Yf`]b`

fY\h]WY`bghUbnyb`VYY]bZi ggYb" `>XYf`9]bnY`bY`]gh
Ui Z[YZcfXYfhž`J YfUbhk cfhi b[`ni `ØVYfbY\`a Yb`i bX`ni f`G]WYf\Y]h
i bX`b`hY[f]h`h`XYf`; Ya Y]bgW\UZh`VY]ni hfU[Yb"

GUbXfU`Gi g_]ž`DfYggYgd`fY\Yf]bž`ghY`h`ZØf`F ØW_ZfU[Yb`ni f
J YfZØ[i b["`8 Ug`Dc`]nY]df`Àg]X]i a `C gh\YggYb`]gh`i bhYf`XYf
HY`Y Zcbbi a a Yf`\$`*`%`#`%\$) !%\$- - `cXYf`dYf`9!A U]`i bhYf
dcYU"ddc\4 dc`]nY]"`YggYb"XY`YffY]W\Uf"

: Øf`U_hi Y`Y`b`Zcfa Uh]cbYb`i bX`k Y]hYfY`l dXUhYg`Zc`[Yb`G]Y`i bg
Ui Z`Hk]hhYf"

C f][]bU`!7cbhYbhj`cb.`Dc`]nY]df`Àg]X]i a `C gh\YggYbž`ØVYfa]hhY`h
Xi fW`bYk g`U_hi Y`

8YhU]`g

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