

8 Yf'F Y_c fX\ U`hYf'i b hYf'XYb': Ui `h]YfYb.
Hf]bY'i bX']\f' _`Y]bYf'BUWk Zc`[Yf

8 Ug'À`hYghY`NccZUi `h]Yf'XYf'K Y`hž'šJbž']gh'a]h') (`š\ fYb
j Yfghc fVYb''8 Yf'F Y_c fX\ U`hYf'\]b hYf'Àggh'nU\`fY]Wk Y
BUWk_ca a Yb'ja `Ncc`<U``Y"

⇒ `Ncc`j cb`<U``Y`[UV`Yg`_Øfn`]Wk`Y]bY`hfUi`f][Y`BUWk`f]Wk`hž`X]Y
j]Y`Y`H]Yf`]YV\UVYf`VYfØ`fh''9]b': Ui `h]Yfž`XUg`Ui Z[fi bX`gY]bYg
\c\Yb`5`hYfg`U`g`XUg`À`hYghY`gY]bYf`5fh]b'a YbgWk`]Wk`Yf`CV\i h
[U`hž]gh] Yfghc fVYb''8 Ug`H]Yf``YVhY`ghc`nY') (`š\ fY`i bX`k i fXY
&\$&%]bg'; i]bbYggVi Wk`XYf`F Y_c fXY`Ui Z[Ybca a Ybž`bUWk`XYa`Yg
X]YgYb`VYY]bXfi W_YbXYb`@YVYbgUVgWk`b]hh`YffY]Wk`h`\UhhY''8]YgY
5i gnY]Wk`bi b[`k Uf`b]Wk`h`bi`f`Y]bY': Y]Yf`XYg`5`hYfgž`gcb`XYfb`Ui Wk
XYf`VYa`Yf`_Ybgk`YfhYb': cfhdZUbni b[gZÀ\][_Y]h`XYg': Ui `h]Yfg''9g
k Uf`Y]b``YVYbXYg`NYi [b]g`ZØf`X]Y`<]b[UVY`XYf`Ncc`c[Yb`i bX
H]YfdZY[Yfž`X]Y`g]Wk`i a`gY]bY'; Ygi bX\Y]hi bX`gY]b`K`c\`
[Y_Øa a Yfh`\UVYb"

K]Y`Yg`\Y]» hž`k i fXY`X]Y`i`f`_i bXY`ZØf`XYb`F Y_c fXY]bhfU[`À\`f`]Wk
YfbYi Yfhž`X]Y`6YghÀh][i b[`gY]bYg`5`hYfg`k Uf`U`gc`HY]`XYf
j c``k Yfh][Yb`8c`_i a YbhUh]cb`gY]bYf`NY]h'ja `Ncc''8 Ug': Ui `h]Yf
hfi [`XYb`Gd]hnbUa Yb` F Y_c fX! : Ui `h]Yf` `b]Wk`h`bi`f`k`Y[Yb`gY]bYg
5`hYfgž`gcb`XYfb`Ui Wk`k`Y[Yb`gY]bYf`VYUWk`h`]Wk`Yb`BUWk`ni`Wk`h"
Ni`gUa`a`Yb`a`]h`XYb`K`Y]VWk`Yb`@`hU`i`bX`Hf]bY`]gh`XYf`h]Yf]gWk`Y
F Y_c fX\ U`hYf`bUWk`k`Y]g`]Wk`&&!ZUWk`Yf`J`UhYf`[Yk`cfXYb"

BUWk k i Wk g i bX`9f\ U`h`XYf`5fh

BUWk`XYa`HcX`XYg`U`hYb`F Y_c fX\ U`hYfg`V`Y]Vh`XUg
F Y[Ybk U`X\Ui`g]a`Ncc`<U``Y`YXcWk`b]Wk`h`c\`bY`<c`Zbi`b[``9]bY
XYf`VY]XYb`K`Y]VWk`Ybž`X]Y`Hf]bYž`]gh`k`Y]hYf\]b`Ub`gY]bYf`GY]hY`i`bX

YVh'ni gUa a Yb'a]h'XYa 'Øb[ghYb'Ni k UW'g" '8]YgYg'A ÀbbW'Yb
_Ua 'Yfgh]a 'A Àfn'&\$&('ni f'K Y'h'i bX'ghY'h'gca]h'X]Y': cfhgYhni b[
XYf'FY]\Y'XUf" '8 Yf'Ncc'a i gg'bi b'YbhgW'Y]XYbž'k Yf'XYf'bÀW'ghY
B UW'Zc` [Yf'XYg'j YfghcfVYbYb': Ui `h]Yfg'k]fX" '<]Yfni ' _Ubb'bi f'XUg
Ni W'hVi W' '5i g_i bZi[YVYbž'XUg' ßZcfa Uh]cbYb'ØVYf'X]Y
BUW'ni W'h'i bX'Ni W'h]b]Yb'ja 'Ncc'j Yfk U'hYh"

8]Y'BUW'ni W'h'j cb': Ui `h]YfYbž'VYgcbXYfg']b'XYf': YZUb[YbgW'UZhž
gd]Y'h'Y]bY'k]W'h][Y'F c`Y']b'XYb'9f\U'hi b[gdfc[fUa a Yb'X]YgYf
5fh" '8]Y'< YfUi gZcfXYfi b[Ybž'X]Y'X]YgY'H]YfY']b'XYf'BUhi f
[Y[YbØVYfghY\Ybž'g]bX'j]Y'ZÀ'h]["J cb'@YVYbgfUi a j Yf'i gh'V]g'ni f
»[X'Ui Z'K]'Xh]YfY'ghY'h'X]Y'5fh'i bhYf'8fi W_ " '8 U\Yf']gh'YXY
; YVi fhYb'fUhY']b'a YbgW'W'Yf'CV\i h'b]W'h'bi f'Y]b': fi bX'ni f
: fYi XYž'gcbXYfb'Ui W'Y']b'k YgYbh]W'Yf'6Y]hfU['ni a 'GW'i hn
X]YgYf'ZUgn]b]YfYbXYb'?fYUhi fYb"

6YXYi hi b['XYf'5i ZnY]W'bi b[

8]Y'5i ZbU\ a Y'XYg': Ui `h]Yfg']bg': i]bbYggVi W'XYf'FY_cfXY'n]Y\h
b]W'h'bi f'5i Za Yf_gUa _Y]h'Ui Z'XUg'H]Yf'gY'Vghž'gcbXYfb'k]fZi'Ui W'
Y]b'GW'U[`]W'h'Ui Z'X]Y'5fVY]h'j cb'Ncc'g'i bX'XYfYb'6Y]hfU['ni
5fhYbgW'i hndfc[fUa a Yb" '9g'nY][hž'k]Y'k]W'h]['gc`W'Y
9]b]W'hi b[Yb'ZØf'X]Y'9f\U'hi b[' [YZÀ\ fXYhYf'5fhYb'g]bX" '8 Yf'HcX
Y]bYg'gc'VYXYi hYbXYb'H]YfYg'_Ubb'U'g'J Yf'i gh'Ub[YgY\Yb
k YfXYbž'UVYf'X]Y'?fYUhi fYbž'X]Y'bcW'YVYbž'V]YhYb'<cZZbi b['Ui Z
Y]bY'dcg]h]j Y': cfhgYhni b["

I a 'X]Y'E i U]h'Àh'XYf'Ni W'h'i bX'DZY[Y'XYf': Ui `h]YfY
Ui ZfYW'hni Yf\U'hYbž'UfVY]hYb'X]Y'A]hUfVY]hYf'XYg'Nccg
_cbh]bi]Yf'W'Ub'GhfUhY[]Ybž'X]Y'gck c`\XUg'H]Yfk c`\U'g'Ui W'
X]Y'V]c`c[]gW'Y'J]Y'ZU'h]b'XYf'FY[]cb'ZØf'XYfb" '8]YgY'Dfc[fUa a Y
g]bX'YbhgW'Y]XYbXž'k Ybb'Yg'XUfi a ' [Y\hž'a Y\ f'ØVYf'XUg
J Yf\U'hYbž'X]Y': cfhdZUbni b['i bX'X]Y'gdYn]Z]gW'Yb'6YXØfZb]ggY
XYf': Ui `h]YfY'ni 'YfbYb"

8 Ug'@YVYb'XYg'j YfghcfVYbYb': Ui `h]Yfg'`c\ bh'Yg'g]W'ž']b
9f]bbYfi b['ni 'VY\U'hYbž'b]W'h'bi f'U'g'Y]bY'Y]bnY'bY
@YVYbg[YgW'W'hYž'gcbXYfb'U'g'HY]'Y]bYg[fØ» YfYb'Di nn'Ygž'XUg

XYb`9]bZi gg`j cb`Nccg`Ui ZXUg` , VYf`YVYb`j cb`5fhYb`Ui ZnY][h`
=bXYa`k]f`XUg`6Yk i gghgY]b`Z0f`X]YgY`H\Ya Yb`gW`A`fZYbž`_0bbYb
k]f`U`Y`Y]bYb`dcg]hj Yb`9]bZi gg`Ui ZXXYb`5fhYbgW`i hn`Ui g0VYb"

9]b`6`]W`_]b`X]Y`Ni`_i`bZh

A]h`XYa` : cfhVYghY`Yb`j cb`Hf]bY`i bX`]\fYa`BUW`_ca`a Yb
]bg[YgUa`hV`Y]Vh`XYf`Ncc`<U`Y`Y]b`Cfh`XYf`<cZbi`b[`i`bX`XYf`
9fbYi`Yfi`b["8]Y`b`A`W`ghY` ; YbYfUh]cb`j`cb` : Ui`h]YfYb`]gh`VYfY]hž
XUg`9fVY`XYg`FY`_cfX! : Ui`h]Yfg`k`Y]hYfni`Z0`fYb`" >XYg` : Ui`h]Yfž
XUg`]b`XYb`_ca`a YbXYb`>\fYb`[YVcfYb`k]fXž`k]fX`X]Y
; YgW`]W`hYb`gY]bYf`J`cf[`Ab[Yf`]b`g]W`hfU[Yb`i`bX`[`Y]W`nY]h][`ni
Y]bYf`k`Yfhj`c`Yb`?Yb`b`hb]gei`Y`Y`0VYf`X]YgY`a`U`Y`gh`A]gW`Yb`H]YfY
VY]hfU[Yb"

: Ui`h]YfY`g]bX`ZUgn]b]YfYbXY`H]YfYž`X]Y`]b`XYb`hfc`d]gW`Yb
FY[Ybk`A`XYfb`NYb`hfU`!`i`bX`G0XUa`Yf]_Ug`YVYb`"G]Y`g]bX`VY`Ubbh
Z0f`]\fYb`Ub[gUa`Yb`@YVYbggh`i`bX`]\fY`gdYn]Y`Yb`5bdUggi`b[Yb
Ub`XUg`@YVYb`]b`XYb`6`Ai`a`Yb`"A`]h`]\fYb`Ub[Ybž`_fU`YbUfh][Yb
?`Ui`Yb`_0bbYb`g]Y`g]W`[YgW`]W`h`Ub`Y`ghYb`ZYgh`U`hYb`i`bX`]\f
\YfV]j`cfYg`BU`fi`b[ggdY`_hfi`a`VYghY`h`h`Ui`dhg`A`W`]W`Ui`g
6`A`hYfbž` : f0W`hYb`i`bX`F`]bXY`"8]YgY`Y]bn][Ufh][Y`9fb`A`fi`b[`]gh
YXcW`YbYf[]YUfa`ž`k`Ug`ni`]\fYa`Ub[gUa`Yb`Ghc`Zk`YW`gY`
VY]hf`A[h`8]YgY`5bdUggi`b[Yb`g]bX`Yb`hgW`Y]XYbX`Z0f`]\f
, VYf`YVYb`]b`XYf`c`Zh`b`A`f`ghc`ZUfa`Yb`l`a`[YVi`b[`XYg
FY[Ybk`U`XYg"

=a`Ncc`<U`Y`gd]Y`h`XUg`Ni`W`h`d`f`c[fUa`a`Y]bY`nYb`hfU`Y`F`c`Y`]b
XYf`9f`U`hi`b[`XYf` : Ui`h]Yf`d`c`d`i`U`h]cb`"8]Y`Ni`W`h`Y`f`Zc`[`hi`b`hYf
ghfYb[Yb`J`cf[UVYbž`i`a`[YbYh]gW`Y`J]Y`ZU`h`ni`[Yk`A`f`Y]ghYb`i`bX
i`a`BUW`_ca`a Yb`Z0f`ni`_0bZh][Y` ; YbYfUh]cbYb`ni`g]W`Yfb"
Gc`W`Y`Dfc[fUa`a`Y`g]bX`k`]W`h][ž`b]W`h`bi`f`Z0f`XYb`9f`U`h`XYf
5fhYb`]b`a`YbgW`]W`Yf`C`V`i`hž`g`cb`XYfb`Ui`W`Z0f`XUg`J`Yfgh`Ab`Xb]g
XYf`H]YfY`i`bX`XYfYb`@YVYbgk`Y]gYb`]b`]\fYa`b`Uh0f`]W`Yb`<UV]hUh"
A]h`XYf`f]W`h][Yb`DZY[Y`i`bX`XYa`K`]ggYb`0VYf`X]Y`6YX0fZb]ggY
XYf`H]YfY`gW`UZZYb`Ncc`g`k`]Y`<U`Y`Y]bYb`F`Ui`a`ž`]b`XYa`g`ck`c`\
: cfgW`i`b[`U`g`Ui`W`6`]Xi`b[`[YZ0f`XYf`h`k`Yf`XYb`_0bbYb"

8]Y`6YXYi hi b[`j cb`Ni W\hd f c[fUa a Yb`ZØf
XYb`5fhYbgW\i hn

Ni W\hd f c[fUa a Y`b`Nccg`g]bX`Yb hgW\Y]XYbX`ZØf`X]Y`9f\U`hi b[
VYXfc`hYf`5fhYb`"8i fW\`_cbhfc`Y]YfhY`Ni W\h`_ÖbbYb`H]YfY`ni f
J YfVYggYfi b[`XYf`[YbYh]gW\Yb`8]j Yfg]h`h`Y]bYf`Dcdi`Uh]cb
VY]hfU[Yb`"8Ug`Ni W\hVi W`ja`Ncc`<U`Y`Xc`_i a Ybh]Yfh`X]Y
5VghUa a i b[`XYf` : Ui`h]YfY`i bX`\`Zhž`ñni W\h`ni`j Yfa Y]XYb`
8]YgY`Dfc[fUa a Y`hfU[Yb`b]W\h`bi f`ni f`GhUV`]h`h`ia cXYfbYf`Nccg
VY]ž`gcbXYfb`Yf`Y]W\hYfb`Ui W`X]Y`F ØW_ZØ\fi b[`j cb`H]YfYb`]b
]\fYb`bUhØf`]W\Yb`@YVYbgfUi a ž`gcZYfb`Yg`X]Y`6YX]b[i b[Yb
Yf`Ui VYb`"

: Øf` : Ui`h]YfY`]gh`Y]b`U_hj] Yg`Ni W\hd f c[fUa a`VYgcbXYfg`k]W\h[ž
XU`]\fY`bUhØf`]W\Y`I a [YVi b[`Xi fW\`5V\c`ni b[`i bX`?`]a Uk UbXY`
VYXfc`h`]gh`"8]Y`NYfghØfi b[`XYf`F Y[Ybk`À`XYf`\Uh`X]fY`_hY
5i gk]f`_i b[Yb`Ui Z`]\fY`Dcdi`Uh]cbYb`"@Ui`h`XYa`**K cf`X`K]`X`]ZY**
**: i bX`g]bX`j]Y`Y` : Ui`h]YfUfhYb`[YZ\`fXYhž`XU`]\fY`@YVYbgf`Äi a Y`
_cbh]bi]Yf`]W`gW\fi a dZYb`"Nccgž`X]Y`g]W`U_hj]`i a`XYb`9f\U`h
X]YgYf`H]YfY`VYa`Ø\Ybž`Y]ghYb`Y]bYb`k Yfhj`c`Yb`6Y]hfU[`ni a
[`cVU`Yb`5fhYbgW\i hn"**

: c f g W \ i b [` i b X ` 5 i Z _ ` Ä f i b [` Ø V Y f ` : U i ` h] Y f Y

B Y V Y b ` X Y a ` Ni W\hd f c[fUa a `Zc`_i gg]Yfh`XYf`Ncc`<U`Y`Ui W`Ui Z
X]Y` : c f g W \ i b [` Ø V Y f ` : U i ` h] Y f Y " G h i X] Y b ` n i f ` D \ m g] c ` c [] Y ž
J Y f \ U ` h Y b g Z c f g W \ i b [` i b X ` 9 f b Ä \ f i b [` V] Y h Y b ` k] W \ h [Y
ñ Z c f a U h] c b Y b ` Ø V Y f ` X] Y g Y ` Y] b n [] U f h [] Y b ` H] Y f Y ` i b X ` X Y f Y b
@ Y V Y b g k Y] g Y " 6 Y g i W \ Y f ` X Y g ` N c c g ` \ U V Y b ` X] Y ` ; Y ` Y [Y b ` \ Y] h ž
K] g g Y b g k Y f h Y g ` Ø V Y f ` : U i ` h] Y f Y ` n i ` ` Y f b Y b ` i b X ` g c a] h ` Y] b
6 Y k i g g h g Y] b ` Z Ø f ` X Y f Y b ` G W \ i h n ` i b X ` 9 f \ U ` h n i ` Y b h k] W _ Y ` b "
A Y \ f Z U W \ Y ` ñ Z c f a U h] c b g j Y f U b g h U ` h i b [Y b ` i b X ` g d Y n] Y ` Y
: Ø \ f i b [Y b ` Y b [U [] Y f Y b ` U i W ` ` Ø b [Y f Y ` 6 Y g i W \ Y f ` i b X ` \ Y ` Z Y b ž ` X] Y
b Ä W \ g h Y ` ; Y b Y f U h] c b ` Z Ø f ` X Y b ` B U h i f g W \ i h n ` n i ` g Y b g] V `] g] Y f Y b "

8i fW`gc`W\Y`ñ]h]Uhj] Yb`k]fX`b]W\h`bi f`XUg`K]ggYb`ØVYf` : Ui`h]YfY
j Yfh]YZhž`gcbXYfb`Ui W`XUg`ñhYfYggY`Ua`GW\i h`ni bgYfYf`I a k Y`h

[YZÒfXYfh"´6]`Xi b[´i bX´GYbg]V]´g]Yfi b[´g]bX´k YgYbh]WXY
6Ui ghY]bY´]a ´?Ua dZ[Y[Yb´XYb´J Yf´i gh´XYf´V]c`c[´]gWXYb´J]Y`ZU`h"

8YhU]`g

6Ygi WXYb´G]Y´i bg´Ui Z.´b!U["XY