

≠fUb. 'F Y[ ]Yfi b[ ' \_Àa dZh'a ]h'6Y`c\bi b[ Yb  
[ Y[ Yb ']'`Y[ U`Yg'? fmdhc!A ]b]b[

8 Yf' ≠fUb`VY`c\bh'6Øf[ Yf'a ]h'&\$`8c`Uf`ZØf`< ]bk Y]gY`Ui Z  
]`Y[ U`Yg'? fmdhc!A ]b]b[ ži a `X]Y`Ghfca \_f]gY`ni `VY\_Àa dZYb"

I a `X]Y`<YfUi gZcfXYfi b[ Yb`]a `9bYf[ ]YgY`hcf`ni `VYk À`h][ Ybž`Uh  
XYf' ≠fUbž`XYf[ Y[ Yb`Y]bY`VY]gd]Y`cgY`< ]hYk Y`Y`i bX`XUa ]h  
j YfVi bXYbY`Ghfca \_bUdd`Y]h`\_Àa dZh`A U» bU\`a Yb`Yf[ f]ZYb"8]Y  
FY[ ]Yfi b[ `U`h`Y]b`6Y`c\bi b[ ggmgHYa `Y]b[ YZØ`fhž`i a `XUg`]'`Y[ U`Y  
A ]b]b[ ]`cb`? fmdhck À\fi b[ Yb`ni `i bhYfV]bXYb"8]Yg`]gh`YggYbn]Y`ž  
XU`i bfY[ i `]YfhY`6Yf[ VUi U`\_hj ]h`hYb`XUg`c\bY\]b`Ub[ YgdUb`bhY  
bUh]cbU`Y`Ghfca bYhn`k Y]hYf`VY`UghYb"

8]Y`6YXfc\i b[ `Xi fW`]'`Y[ U`Yg`A ]b]b[

⇒a `@UbX`g]bX`ØVYf`&' '\$\$\$\$`]'`Y[ U`Y`A ]b]b[ !5b`U[ Yb`YbhXYW`h  
k cfXYbž`XYfYb`Ghfca j YfVfUi W`X`Ya `XYf`[ YgUa hYb`Dfcj ]bn  
A Uf`\_Un]`Ybhgd]f]W`h"8]YgY`5b`U[ Yb`bi hnYb`X]Y`\_cgYb[ Øbgh][ Yž  
Xi fW`Zcgg]Y`6fYbbghcZY`YfnYi [ hY`9`Y`\_hf]n]h`hž`k Ug`ni `Y]bYf  
k Y]hYfYb`6Y`Ughi b[ `X]Yg`VYfY]hg`ØVYf`UghYhYb`Ghfca bYhnYg  
VY]hf`À[ h`8i v]cgY`5`\_hYi fYž`XUfi bhYf`Ui W`W`]bYg]gW`Y  
I bhYfbY\`a Ybž`VYhfY]VYb`cZh[ fc» Ub[ Y`Y[ hY`A ]b]b[ !Dfc`Y`\_hYž`X]Y  
a ]h`gi Vj Ybh]cb]YfhYa `Ghfca `VYhf]YVYb`k YfXYb"8]Yg`[ YgW`]Y\`h  
UbgW`Y]bYbX`a ]h`XYf`gh]`gW`k Y][ YbXYb`; YbY\`a ][ i b[ `XYf  
]fUb]gW`Yb`; Y\`Y]a X]YbghY`i bX`XYf`F`Yj c`i h]cbg[ UfXY"

8]Y`ghUUh`]W`Y`F`YU`\_h]cb

I a `X]Y`a ]ggVf`Ài W`]W`Y`J`Yfk YbXi b[ ]`cb`9bYf[ ]Y`ni `VY\_Àa dZYb  
i bX`X]Y`GhUV]`]h`h`XYg`9bYf[ ]YgmghYa `g`k ]YXYf`Yfni ghY`Ybž`Uh  
X]Y`]fUb]gW`Y`FY[ ]Yfi b[ `Y]b`?cdZ[ Y`X`j`cb`Y]bYf`A ]`]cb`Hca Ubg

fl b[ YZÅ\ f & \$ ' l G! 8 c `` UfŁ ZØf`X]Y`A Y`Xi b[ ' j cb`b]W`h`Ui hc f]g]YfhYb  
6Yf[ VUi U\_h]j ]hÅhYb`Ui g[ YgW`f]YVYb``8Yf`J c fghUbXgj c fg]hnYbXY  
XYf`ghUUh`]W`Yb`9`Y`\_hf]n]hÅhg[ YgY``gW`UZh`HUj Ub]f`Åi » YfhYž`XUgg  
X]Y`i bYf`Ui VhY`Ghfca bi hni b[ `Y]bYb`XfUgh]gW`Yb`5bgh]Y[ `XYg  
Ghfca j YfVfUi W`g`j Yfi fgUW`h`Už`k Ug`Y]bY`8YghUV`]g]Yfi b[ `XYg  
bUh]cbU`Yb`Ghfca bYhnYg`ni f` : c`[ Y` \ Uh``8]Y`6Y` \ ÒfXYb` \ UVYb`X]Y  
?cbhfc``Yb`]bhYbg]j ]Yfh`i bX`VYgW`U[ bU`a Yb`]``Y[ U`Y`5b`U[ Ybž  
i a `XYf`?f]gY`Ybh[ Y[ Ybni k ]f`\_Yb"

9]b`VYXYi hYbXYf`GW`f]hh`]b`XYf  
9bYf[ ]Ydc`]h]\_

8]Y`G]hi Uh]cbž`]b`XYf`g]W`XYf`≠Ub`VYZ]bXYhž`gd]Y[ Y`h`Y]bY`VfY]hYfY  
<YfUi gZcfXYfi b[ `]a `9bYf[ ]YgY`\_hcf`j cb`@AbXYfb`k ]XYfž`X]Y`ghUf\_  
j cb`Zcgg]`Yb`6fYbbgbcZYb`UV`Åb[ Yb``8]Y`Zcfhk Å`fYbXYb  
Ghfca Ui gZÅ``Y`k ]f`\_Yb`g]W`b]W`h`bi f`bY[ Uh]j`Ui ZX]Y`]bXi ghf]Y``Y  
DfcXi \_h]cb`Ui gž`X]Y`VYfY]hg`Xi fW`X]Y`ghUUh`]W`Y`8YZ]n]hY`VY`UghYh  
]ghž`gcbXYfb`k YfZYb`Ui W`Y]b`@]W`h`Ui ZX]Y`\_ca`d`]n]YfhYb  
6Yn]Y`i b[ Yb`XYg`@UbXYg`ni `?fmdhck Å`fi b[ Yb``8]YgY`k YfXYb  
gck c``U`g`A Ò[ `]W`\_Y]h`ni f`l a [ Y`i b[ `]bhYfbUh]cbU`Yf`GUb\_h]cbYb  
U`g`Ui W`ni f`8i fW`ZØ`fi b[ `]``Y[ U`Yf`5\_h]j ]hÅhYb`[ Ybi hnh"

≠`Y]bYf`NY]hž`]b`XYf`XYf`?`]a Uk UbXY`i bX`X]Y`Bchk YbX][`\_Y]h]j cb  
bUW`Å`U`h][ Yb`9bYf[ ]Yei Y``Yb`]a a Yf`XfÅb[ YbXYf`k YfXYbž`\_ÒbbhY  
XYf`≠Ub`j cf`k ]W`h][ Y`9bhgW`Y]Xi b[ Yb`]b`XYf`9bYf[ ]Ydc`]h]\_i bX  
]a `l a [ Ub[ `a ]h`bYi Yb`HYW`bc`c[ ]Yb`ghY`Yb``8]Y`6Y`c`bi b[ `ZØf  
<]bk Y]gY`Ui Z`]``Y[ U`Yg`A ]b]b[ ` \_ÒbbhY`U`g`HY`]``Y]bYg  
i a ZUggYbXYfYb`5bgUhnYg`ni f`G]W`YfghY``i b[ `Y]bYf`bUW`Å`U`h][ Yb  
9bYf[ ]Yj Yfk YbXi b[ `[ YXYi hYh`k YfXYb"

8YhU]`g

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