5 i Zgh]Y[g[YgW\]W\ hY. 'B]W\`Ug`< YV]gW\ V`]W\\_h`ni fØW_`Ui Z`A U[XYVi f[g`Hf]i a d\

B]W\`Ug`< YV]gW\ `V`]W_h`Ui Z`XYb`XYb\_k ØfX][ Yb`5i Zgh]Y[`XYg : 7 A `&\$%) `ni fØW\\_`i bX`X]Y`VYj c fghY\YbXY`8: 6!Dc\_U`! 6Y[Y[bi b[` [ Y[ Yb`C ZYbVUW\ "

5a ` ' %" `A U]`&\$%) `k]fX`]a `: i » VU``Y]bY`9f]bbYfi b[ `V`Y]VYbž`X]Y`ZØf j ]Y`Y` : Ubg`XYg`%"` : 7 `A U[ XYVi f[ `YVYbX][`]gh" `5b`X]YgYa `HU[VYg]Y[Y`hY`XYf` : 7A `gY]bYb`5i Zgh]Y[ `]b`X]Y` " `@[ Už`Y]b`9fY][ b]gž XUg`g]W\ `h]YZ`]b`X]Y`< YfnYb`XYf`5b`Àb[ Yf`Y]b[YVfUbbh`\Uh" `8Yf YbhgW\Y]XYbXY`G]Y[ `]a `F ØW\\_gd]Y`XYf`F`Y`Y[ Uh]cb` ` [ Y[ Yb`X]Y ?]W_Yfg`C ZYbVUW\ `k Uf`XYf`< Ø\Ydi b`\_hY]bYf`gdUbbYbXYb`GU]gcb" 8 ]YgYf`5fh]_Y`VY`Yi W\hYh`X]Y`9f`YVb]ggY`j`cb`B]W\`Ug`< YV]gW\ ž Y]bYa `XYf`< Y`XYb`X]YgYg`5i Zgh]Y[ gž`i bX`fYZY`_h]Yfh`X]Y 6YXYi hi b[ `X]YgYg`Hf]i a d\g`ZØf`X]Y` ; Ya Y]bgW\UZh`i bX`XYb JYfY]b"

8]Y`GdUbbi b[ `j`cf`XYa ` [ fc» Yb`Gd]Y`

B]W\`Ug`< YV]gW\ `gW\`]XYfh`gY]bYb`Ya`ch]cbU`Yb`Ni ghUbX`_i fn`j`cf XYa `F ØW\\_gd]Y`" `Hfcm`XYf`Ybcfa`Yb`9fk`Ufhi`b[ Yb`i`bX`XYg`8fi`W_gž XYb`Y]b`gc`W\Yg`9bhgW\Y]Xi`b[`ggd]Y`a`]h`g]W\`Vf]b[`hž`ZØ\`hY`Yf`g]W\ YfghUi`b`]W\`YbhgdUbbh" `≠W\`_UbbhY`X]Y`G]hi`Uh]cb`ž`gU[`h`XYf ` (!>À\`f][`Y`i`bX`j`Yfk`Y]gh`Ui`Z`gY]bY`9fZU\`fi`b[ Yb`Ui`g`ni`j`cf [Ygd]Y`hYb`F`Y`Y[Uh]cbYb" `8Yf`8fi`W\_ž`XYf`Ui`Z`YXYa`Gd]Y`Yf `UghYhž`k]fX`ni`Y]bYa`j`YfhfUi`hYb` ; YZØ\`ž`k`Ybb`a`Ub`VYfY]hg À\b`]W\Y`< YfUi`gZc`fXYfi`b[Yb`[ Ya`Y]ghYfh`\Uh"

9]b`i`bj`Yf[ Ygg`]W\Yg`F ØW\\_gd]Y`

8 Ug`F ØW\\_gd]Y`]b`C ZYbVUW\ `k Uf`b]W\h`bi`f`Y]b`gdc`fh]W\Yf

K Yhh_Ua dZžgcbXYfb`Y]b`bYfj YbUi ZfY]VYbXYg`GWUi gd]Y`"
A U[XYVi f[` [ Yf]Yh`ni b`ÅW`gh]b`F`ØW`ghUbXž`k Ug`Y]bYb`_c`Y`_hj] Yb
5hYa ni [`i bhYf`XYb`5b`Åb[Yfb`Ui g`ØghY`" 8 U`k`ÅfY`XUg`8UW`XYg
GhUX]cbg`ZUgh`k Y[[YZc[Yb`ž`VYf]W`hYh`<YV]gW`i bX`a UW`h
XYi h]W`ž`k]Y`Ya`ch]cbU`XYf`A`ca`Ybh`ZØf`U`Y`6YhY]] [hYb`k Uf`"8]Y
HUhgUW`Yž`XUgg`XUg`HYUa`hfch`X]YgYf`F`ØW`gW`À[Y`XYb`A`i`h`ZUbXž
XUg`Gd]Y`ni`XfY`Yb`i bX`a`]h`.%`ni`[Yk`]bbYbž`]ghY]b`NYi [ b]g`ZØf
X]Y`9bhgW`cggYb`Y]hi bX`XYb`HYUa`[Y]gh`XYg` : 7`A U[XYVi f["

8]Y`6YXYi hi b[ `XYg`5i Zgh]Y [ g`ZØf`X]Y ; Ya Y]bgW`UZh

: Øf`X]Y`GhUXh`A U[ XYVi f[ `i bX`]fY` : i » VU`ZUbg`k Uf`XYf`5i Zgh]Y []b`X]Y`" "@ [U`b]W`h`bi`f`Y]b`gdcfh]W`Yf`9fZc` [ žgcbXYfb`Y]b
A`ca`Ybh`XYf` ; Ya Y]bgW`UZh`i bX`XYg`Ghc`nYg`"8Yf` : 7A
j YfUVgW`]YXYh`g]W`j`cb`Y]bYf`NY]h`XYg`Z]bUbn]Y`Yb`?`Ua`dZYg`i bX
VUi hY`a`]h`X]YgYa`5i Zgh]Y [`Y]bY`bYi`Y`<c`Zbi b[ `ZØf`X]Y`Ni`\_i`bZh
Ui`Z`8]Y`Ni`gUa`a`Yb`\_i`bZh`XYf` : Ubg`k`Å`fYbX`i bX`bUW`XYb
Gd]Y`Yb`nY]] [hYž`k ]Y` : i » VU`X]Y`A`YbgW`Yb`]b`XYf`FY []cb
j YfV]bXYhi bX`a`cV`]g]Yfh"

F]hi U`Y`i bX`9f]bbYfi b[Yb

⇒ a`DcXW]gh`gdf]W`h`<YV]gW`Ui`W`ØVYf`VYgcbXYfY`F]hi U`Yž`X]Y`Yf
a`]h`gY]bYa`A`]hgd]Y`Yf`B`]g`6i`hnYb`dZY [hY`"8 ]YgY`_Y]bYb
HfUX]h]cbYb`Y`ZYbž`Y]bYb`HYUa`[ Y]gh`ni`W`h]]YfYbž`XYf`ØVYf`XUg
Gd]Y`ZY`X`Y]bUi`g [Y`h`8Yf`GhØfa`Yf`XYb`_h`bcghU`[]gW`Ub`X]Y`HU [Y
XYg`5i Zgh]Y [ g`ni`fØW`ž`Y]bgW`Y]Y`»`W`XYg`U`g`_cbhfcj`Yfg
Ya`dZ`bXYbYb` : ]fgh` ; cU`g`]a`<]bgd]Y`ž`XUg`X]Y`K`Y]W`Yb`ZØf`XYb
gd`ÅhYfYb`9fZc` [ `ghY`hY"

: Ygh`]W`_Y]hYb`ni`a`5i Zgh]Y [

B UW`XYa`Y`]ghcf]gW`Yb`5i Zgh]Y [ `ZY]YfhY`XUg`HYUa`Y]bY
Ui`g [ Y`UggYbY`DUfhm`<YV]gW`Yf]bbYfh]g]W`XUfUbž`k ]Y`Y]b]] [Y
Gd]Y`Yf`a`]h`Y]bZUW`Yb`?`Y]Xi`b [gghØW`Yb`bUW`A`U`cfW]fY]ghYbž
k Ug`gma`Vc`]gW`ZØf`X]Y`i`bVYgW`k`Yfh`Y]hi bX` : fYi`XY`X]YgYf`HU [Y

ghY\h" 9]bYf'XYf' b[g]gh'bi f'a]h'Y]bYf'D'Ugh]_hØh'Y' i bX'Y]bYa
FY[Ybdc bW\c'VY_Y]XYh'bUW\A U``cfWU'[YZc[Yb žZØ[h'Yf
\i a cfj c``\]bni "8]YgY'GW\]'XYfi b[ Yb'nY][ Ybž'XUgg'XYf': i » VU``
b]W\h'bi f'Xi fW\G]Y[Y' i bX'H]hY`XYZ]b]Yfh'k]fXž'gcbXYfb'Ui W\
Xi fW\X]Y'9f'YVb]ggYž'X]Y'X]Y'Gd]Y'Yf'i bX': Ubg'a]h'Y]bUbXYf'hY]'Yb"

9]b'6`]W_]b'X]Y'; Y[Ybk Ufh

æa 'DcXWUgh'k]fX'Ui W\ØVYf'XYb'U_hi Y``Yb'Ni ghUbX'XYg': 7A
X]g_i h]Yfh' < YV]gW\ []Vh'9]bV`]W_Y]b'X]Y'U_hi Y``Yb
< YfUi gZcfXYfi b[Yb'XYg'J YfY]bg'i bX'fYZY_h]Yfh'ØVYf
VYj cfghY\YbXY'6Y[Y[bi b[Yb'a]h'Y\Ya U][Yb'A]hgd]Y'Yfb"8]YgY
; Ygd fÅW\Y'ØVYf'X]Y'J Yf[Ub[Yb\Y]h'i bX'[Y[Ybk Åfh][Yb
< YfUi gZcfXYfi b[Yb'\Y'ZYb'XUVY]ž'X]Y'J YfV]bXi b['ni f
J YfY]bg[YgW\]W\h'Y'Ui ZfYW\hni Yf\U'hYb'i bX'Y]bYb'_UfYb'6`]W_ Ui Z
X]Y'Ni _i bZ'h'ni 'k YfZYb"8Yf'5i Zgh]Y['XYg': 7A 'k]fX'b]W\h'bi f'U'g
9fZc`['[YZY]Yfhž'gcbXYfb'U'g'Y]b'A Y]'YbghY]bž'XYf'X]Y'; fi bX'U[Y
ZØf'k Y]hYfZØ\ fYbXY'9fZc`[Y``Y[h"

Ni gUa a YbZUggYbX``Åggh'g]W\gU[Ybž'XUgg'XYf'5i Zgh]Y[]b'X]Y'' "
@[U'Ua ' ' %"A U]'&\$%) 'ZØf'XYb'%"': 7'A U[XYVi f['k Y]h'a Y\ f'k Uf
U'g'Y]b'GdcfhYfY][b]g"9g'k Uf'Y]b'A ca Ybh'XYf'Ni gUa a Yb_i bZ'hž
XYf'< cZbi b['i bX'XYg'Ghc'nYg'ZØf'X]Y[YgUa hY'; Ya Y]bgW\UZh"8]Y
9f]bbYfi b[Yb'i bX'X]Y'@_h]cbYb'Ui g'X]YgYf'NY]h'V'Ø\Yb']a
< YfnYb'XYf': Ubg'i bX'Gd]Y'Yf'k Y]hYf\]b'Ui Z'

8YhU]`g

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