7UZÅXfU`Y`8fU]g. `? ]fWÅY`k]fX`ni a
6Y[Y[bi b[gc fh`ZØf`X]Y`B UWÅ VUfgWÅ UZh

⇒ `A U]bnYf`8fU]g`k ]fX`Y]bY`? ]fWÅY`ni f
/ ei ch/7UZÅXfU`Y/ ei ch/i a [ YVUi hž i a `; Ya Y]bgWÅUZh i bX
? i `hi f`ni `ZØfXYfb`i bX`XYb` : cfhVYghUbX`ni `g]WÅYfb"

8]Y` 7UZÅXfU`Y` . `9]b`bYi Yg`? Ud]hY``ZØf`X]Y
?]fWÅY`]b`A U]bn!8fU]g

⇒ `A U]bnYf`J cfcfh`8fU]g`k]fX`X]Y`⇒XY`XYf`A Y`fZUWÅ bi hni b[ `j`cb
?]fWÅYb`VYgcbXYfg`XYi h]WÅ""8]Y`Öfh]WÅY`Yj Ub[`Y`]gWÅY`; Ya Y]bXY
`Uh`Y]bY`]bbcj Uh]j Y`l a bi hni b[`j`\fYf`? ]fWÅY`]b]h]Yfhž`]bXYa `g]Y
X]YgY`]b`Y]bY` 7UZÅXfU`Y` i a [ YghU`hYh`Uh`DZUffYf`7`f]ghcd\
?]k cff`VYgWÅfY]Vh`XYb`l a VUi `U`g`GWÅf]hh`ni f`2 Zbi b[`XYf`?]fWÅY
ZØf`X]Y`B UWÅ VUfgWÅ UZh`8 Ug`? cbnYdh]gh`g]a dY`ž`UVYf
k]f`i b[ gj`c` . `8]Y`? ]fWÅY`V`Y]Vh`Y]b`gU`fU`Yf`FUi a ž]b`XYa
k Y]hYf`]b` ; chhYgX]YbghY`ghUhhZ]bXYbž`k Å`fYbX`[`Y]WÅnY]h][ `FUi a
ZØf`\_i`hi`fY`Y`i bX`gc n]U`Y`5_hj]]hÅhYb`[ YgWÅ UZZYb`k]fX"

8 Yf`< ]bhYf[ fi bX`XYf`J YfÅbXYfi b[Yb

⇒ `8Yi hgWÅ`UbX`ghY`Yb`j ]Y`Y`Yj Ub[ `Y`]gWÅY`i bX`\_Uh`c`]gWÅY
; Ya Y]bXYb`j cf`XYf`< YfUi gZcfXYfi b[ `Y]bYg`gWÅfi a dZYbXYb
A]h[`]YXYfgWÅk i bXg`i bX`ghY][ YbXYf`? cghYb`ZØf`X]Y
⇒ ghUbX`U`hi b[`j`\fYf`; YVÅi XY"" ⇒ XYf`9j Ub[`Y`]gWÅYb`? ]fWÅY`]b
< YggYb`i bX`B UggUi ž`ni `XYf`X]Y`; Ya Y]bXY`]b`A U]bn!8fU]g[Y`Å`Öfhž
gc`Yb`V]g`&\$' \$`Yhk U`Y]b`8f]hY`XYf`; YVÅi XY`fYXi n]Yfh`k YfXYb"
8]YgY`9bhk ]W`_i b[`Uh`XUni`[ YZØ`fhž`XUgg`; Ya Y]bXYb`bUWÅ
bYi Ybž`\_fYUh]j Yb`@Øgi b[Yb`gi WÅYbž`i a `j`\fY`FÅi a Y`g]bbj`c`ni
bi hnYb`i bX`[`Y]WÅnY]h][ `ZØf`X]Y`c`\_U`Y`6Yj Ò`_Yfi b[`ni [ Åb[ `]WÅ`ni
V`Y]VYb"

6Y]gd]Y`Y`ZØf`]b b c j Uh]j Y`l a b i hni b[Yb

8 Ug`D\`Àbca Ybž`?]fWXYb`]b`a i`h]Z b_h]cbU`Y`F`Ài a Y
i a ni k UbXY`bž`]gh`]b`8Yi hgW\`UbX`VYfY]hg`k Y]h`j YfvfY]hYh`" ð
A ÒbWXYb[`UXVUW`k i fXY`Yhk U`Y]bY`?]fWXY`]b`Y]bY
?`YhYfgdcfh\`U`Y`j Yfk UbXY`hž`k À\`fYbX`]b`6]Y`YZ`X`Y]b`Y`Y[UbhYg
FYghUi fUbh`]b`XYb`F`Ài a Yb`ZfØ\`YfYf`; chhYgX]YbghY`Yb hghUbXYb
]gh`5i W\`ja`@UbX\_fY]g? UggY`[]Vh`Yg`ZUgn]b]YfYbXY`6Y]gd]Y`Y`k]Y
Y]bY`; ]b!6fYbbYfY]`]b`Y]bYf`Y\`Ya U`][Yb`?]fWXY`"8]YgY
9bhk]W`i b[ Yb`nY][Ybž`XUgg`_fYUh]j Y`?cbnYdhY`ni f
FYj]hU`]g]Yfi b[ `j cb`GU\_fU`VUi hYb`a Ò[ `]W`g]bX`i bX`dcg]h]j Y
=a di`gY`ZØf`X]Y`; Ya Y]bXYb`gYhnYb`_ÒbbYb"

8]Y`6YXYi hi b[ `ZØf`X]Y`; Ya Y]bgW UZh

8]Y`7UZ`XfU`Y`]b`A U]bn!8fU]g`V]YhYh`b]W`h`bi f`Y]bYb`C`fh`ZØf
?UZZY`i bX`?i WXYbž`gcbXYfb`Ui W\`Y]b`K`c\`bn]a a Yf`ZØf`X]Y
BUW`VUfgW`UZh`<]Yf`_ÒbbYb`A`i`g]\_Yf`?cbnYfhY`[YVYbž
GY`Vghgh`ÀbX][Y`Y]bYb`5fVY]hgd`Uhn`a]YhYb`i bX`X]Y`6Øf[ Yf`g]W
ni a`?UZZY`_UhgW`hfYZZYb`"8]Y`2 Zbi b[ `XYf`?]fWXY`ZØfXYfh`XUg
A]hY]bUbXYf`i bX`V]YhYh`F`Ui a`ZØf`_i`hi fY`Y`5b[ YVchYž`X]Y`XUg
; Ya Y]bgW UZhg[YZØ\`gh`Àf`\_Yb`_ÒbbYb`"K`Ybb`; Ya Y]bXYb`Yg
gW UZZYbž`gc`W`Y`Dfc`Y`_hY`ni`fYU`]g]YfYbž`Vf]b[Yb`g]Y`@YVYb`]b
Y\`Ya U`][Y`GU\_fU`f`Ài a Y`i bX`ZØfXYfb`[`Y]W`nY]h][`gcn]U`Y
5_h]j]h`hYb"

< YfUi gZc fXYfi b[Yb`XYf`l a b i hni b[

8YhU]`g

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