

A Uhf]W]Ub]`Yf`YVh`V]hhYfYg`8 YVØh. `GWX U`_Y!
5i g`Y]\Y`]b`A Ubb\Y]a`YbhhÀi gWX h

<Ybb]b[`A Uhf]W]Ub]`Yf`YVh`VY]`gY]bYa`8 YVØh`VY]a`GJ
K U`X\cZA Ubb\Y]a`Y]bY`\YfVY`B]YXYf`U[Y`i bX`j YfgWXi`XYh
Y]bYb`9`Za`YhYf"

B UWX`Y]bYa`VYk Y[hYb`5VgWX]YX`VY]a` : 7`GWX U`_Y`\$(žk c`Yf`VY]
XYb` : Ubg`[fc» Yb`5b`_Ub[`ZUbXž`\Uh]g]WX`<Ybb]b[`A Uhf]W]Ub]`bi b
XYa`GJ`K U`X\cZA Ubb\Y]a`Ub[YgWX`cggYb``8Yf`K YWX`gY`ZUbX
bi f`k Yb][Y`HU[Y`j cf`XYa`8 YUX`]bY`8Um`ghUhz`U`g`XYf`HfU]bYf
XYg`GWX U`_Yf`HYUa`gž? UfY` ; YfUYfhgž`ZØf`X]Y`bYi Y`GU]gcb`b]WX h
a`Y\fa`]h`]\a`d`UbYb`k`c`hY``A Uhf]W]Ub]`\cZž`]b`XYf` ``@[U`Y]bY
bYi Y`7\UbW`ni`Z]bXYb`i bX`gY]b`? ØbbYb`ni`nY][Yb"

GY]b`8 YVØh`ZØf`XYb`bYi Yb`?`i V`ZUbX`]b`Y]bYa`gdUbbYbXYb
GØXk Ygh!8YfVm[Y[Yb`XYb`%": 7`GUUfVfØW_Yb`ghUhz`k`cVY]
A Uhf]W]Ub]`j cb`5bZUb[`Ub`Ui Z`XYa`D`Uhn`ghUbX``8]Y`YfghYb
A]bi hYb`j`Yf`]YZb`ZØf`]\b`j`]Y`j`Yfgd`fYWX`YbX`i bX`Yf`ghY`hY`g]WX`U`g
g]WX`YfYf`F`ØW`\U`h`]b`XYf`5Vk`Y\`f`Ui`Z`8cWX`XUg`Gd]Y`bU`a
gWX`bY`Y]bY`i bYfZfYi`]WX`Y`K`YbXi b[`ZØf`XYb`&(!`Å\`f][Yb"

9]b`8 YVØh`a`]h`i bYfZfYi`]WX`Ya`J`Yf`Ui`Z

⇒ J`Yf[`Y]WX`ni`f`J`Y`h]bg!5fYbU`]b` ; Y`gYb`_]fWX`Ybžk`c`ØVYf`*`\$`\$\$\$
: Ubg`VY]`XYb`Gd]Y`Yb`XYg` : 7`GWX U`_Y`\$(`Ub`k`Yg`Yb`X`g]b`Xž
VY`_Ua`Yb`Yg`A Uhf]W]Ub]`i bX`gY]bY`bYi Yb`A`UbbgWX`UZh`_Ua`YfUXYb
bi`f`a`]h`fi`bX`%)`\$\$\$`Ni`gWX`Ui`Yfb`]a`7Uf`!6Ybn!GhUX]cb`ni`hi`b`
8Yf`8fi`W`ž`Xcfh[i`hY`@]ghi`b[Yb`ni`nY][Ybž`]gh`b]WX`h`k`Yb][Yf``8]Y
DUfh]Y`Yb`hk`]W`_Y`hY`g]WX`Y`XcWX`ni`f`<YfUi`gZcfXYfi`b[ž`U`g
A Uhf]W]Ub]`]b`XYf`(`%`A`]bi`hY`Yb`hgWX`Y]XYbX`]bg` ; YgWX`Y`Yb`Y]b[f]ZZ
U`g`Yf`Y]bYb`DUgg`b]WX`h`f]WX`h][`Ub`h]n]d]YfhY`i bX`XYf`GUUfVfØW_Yf

GYVUgh]Ub`J Ugl`]UX]g`X]Y` ; Y`Y[Yb`Y]h`bi hnhYž`XYb`6U``]bg`BYhn`ni
_ÒdZYb`"A Uhf]W]Ub]`_cbbhY`b]W`h`c`W` [Ybi [`gdf]b[Ybž`i a` `XYb
F ØW_ghUbX`ni` j Yf`\]bXYfbž`k Ug`X]Y`Gh]a a i b[`Ui Z`XYf`D`UhngY]hY
XYf`A Ubb`Y]a Yf`hfØVhY`"

8]Y`G]hi Uh]cb`j YfgW`ÀfZhY`g]W`b`UW`XYf`<U`VnY]hdUi`gY`k`Y]hYf`ZØf
XYb`BYi`ni [Ub[`Ui`g` ; Y`gYb_]fW`Yb`"K`À`fYbX`X]Y`C`ZYbg]j`Y`XYg
GJ`K`U`X`c`Z]b`XYf`nk`Y]hYb`<À`ZhY`_Ui`a` [YZ`A`f`]W`k`Ufž
j`YfgW`i` `XYhY`A`Uhf]W]Ub]`Y]bYb!`9`Za`YhYf`"`a` `Y][`YbYb`GhfUZfUi`a
Zci`hY`Yf`XYb`Gd]Y`Yf`5a`]bY`B`U]Z]j`cb`GUUfVfØW`Ybž`k`Ug`ni`f
J`Yf[`UVY`Y]bYg`_`UfYb`GhfUZg`hc`»`Yg`ZØ`f`hY`";` `ØW`_]W`Yfk`Y]gY
j`Yfg`Ài`a`hY`Yg`B`U]Z]`XYb`6U``]a` `Hcf`i`bhYfni`Vf]b[`Yb`i`b`X`g`W`cgg
X`Ub`Y`V`Yb`":`Øf`A`Uhf]W]Ub]`k`Uf`Yg`Y]b`A`ca`Yb`h`XYg`8i`fW`Uha`Ybgž
UVYf`XYf`8fi`W`_`Ui`Z`X]Y`A`UbbgW`UZh`V`]YV`k`Y]hYf`]\b`c`W`"

8 Yf`? Ua`dZ`i`a` `XYb`?` `UggYbYf`U`h`

8]Y`\$.`%!B]YXYf`U[`Y`[`Y[`Yb`GUUfVfØW`Yb`U`h`Yfbgh`UZhY
?`cbgYei`YbnYb`ZØf`XYb`GJ`K`U`X`c`Z`A`Ubb`Y]a`" `B`UW`j`]Yf
Gd]Y`hU[`Yb`ghY`Yb`g]Y`a`]h`bi`f`Y]bYa` `Di`b`_`h`Ua` `HUVY``YbYbXYž
k`Ug`X]Y`G]hi`Uh]cb`ZØf`A`Uhf]W]Ub]`U``Yg`UbXYfY`U`g`fcg][`a`UW`h`8Yf
5Vgh]Y[`g`_`Ua`dZ]gh`ZØf`]\b`Y]bY`j`YfhfUi`hY`9fZU`fi`b[`ž`XU`Yf`VYfY]hg
]b`XYf``YhnhYb`GU]gcb`a`]h`GW`U`_`Y`\$(`i`a` `XYb`?` `UggYbYf`U`h`
_`Àa`dZhY``GY]bY`V]g`Yf][`Y`@Y]ghi`b[` `]a` `8YfVm`Àggh`F`Ui`a`ZØf
J`YfVYggYfi`b[`Yb`"8]Y` :`Ubg`i`b`X`X`Ug`HY`Ua` `c`ZYbž`X`Ugg`A`Uhf]W]Ub]
]b`XYb`_`ca`a`YbXYb`Gd]Y`Yb`gY]b`DchYbn]U`Yb`h`XYW`Yb`k`]fX`ž`i`a`
XYb`GJ`K` `Ui`g`XYf`?`f]gY`ni` `ZØ`f`Yb`"

A`Uhf]W]Ub]`k`]fX`]b`XYb`b`ÀW`ghYb`DUfh]Yb`i`bhYf`8fi`W`_`ghY`Ybž`g]W`
ni`VYk`Y]gYb`i`b`X`gY]bY` :`À`]\[`_`Y]hYb`U`g`gc`]XYf`5V`k`Y`f`gd]Y`Yf
Ui`gni`gd]Y`Yb`"8]Y`_`ca`a`YbXYb`K`c`W`Yb`_`ØbbhYb`YbhgW`Y]XYbX
X`U`ZØf`gY]bž`c`V`XYf`bYi`Y`GW`f]h]b`gY]bYf`?`Uff]YfY`U`g`9fZc`[`c`XYf
A`]ggYfZc`[` [`Yk`YfhYh`k`]fX`"9]bY`gW`bY``Y`5bdUggi`b[`k`]fX`]\a
Y`Z`Ybž`X`Ug`F`i`XYf`ZØf`A`Ubb`Y]a` `Y`fi`a`ni`fY]»`Yb`i`b`X`j`]Y``Y]W`h
gc[`Uf`gY]bY`U`hYb` :`Ubg`j`cb`GW`U`_`Y`\$(`g`hc`n`ni`a`UW`Yb`"

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