

J Yf\_Y\fgWk Ucg'Ui Z'XYf'5\* . '@\_k !I bZU``  
gcf[ h'ZØf'ghi bXYb`Ub[ Y`GhUi g

9]b'@\_k !I bZU``Ui Z'XYf'5\* 'VY]'K ]Yg`cWk 'ZØ\fh'ni  
\_]`ca YhYf`Ub[ Yb`GhUi g'i bX`Y]bYf`GdYffi b[ 'nk ]gWkYb  
K ]Yg`cWk #U i YbVYf[ 'i bX`?fYi n'K U`XcfZ'

5i gk ]f\_i b[ Yb`Y]bYg'@\_k !I bZU``g'Ui Z'X]Y  
J Yf\_Y\fgg]hi Uh]cb

9]b'gWk YfYf'i bZU``Ui Z'XYf'5i hcVU\b'5\* '\Uh'Ua '\Yi h[ Yb`HU[ 'ni  
Y]bYa `Yf\YV`]WkYb`J Yf\_Y\fgWk Ucg[ YZØ\fh'`b`XYf': U\fhf]Wkhi b[  
A Ubb\Y]a `Yb'hghUbX'nk ]gWkYb`XYf'5bgWk`i ggghY`Y  
K ]Yg`cWk #U i YbVYf[ 'i bX`XYa `?fYi n'K U`XcfZ'fF\Y]b!BYW\_Uf!  
?fY]gk`Y]b`Ub[ Yf`GhUi ž'XYf'a Y\fyfy`?]`ca YhYf`]b'5bgdfi Wk  
b]a a h"

J Yfi fgUWk Yf'i bX`I bZU``\Yf[ Ub[

@Ui h'5b[ UVYb`XYf'Dc`]nY]'ØVYfZi \f'Y]b'@\_k !: U\fyf`XUg'9bXY  
Y]bYg`GhcW\_YbXYb`J Yf\_Y\fg'i bX`dfU`hY`Ui Z'Y]bYb`ghY\YbXYb'@\_k "  
8]YgYf'5i ZU\fi bZU```ØghY`Y]bYb'8ca ]bcYZZY\_h'Ui gžk cVY]  
a Y\fyfy': U\fnYi [ Y]bY]bUbXYf'[ YgWkcVYb`k i fXYb"Gc`Wk`Y]bY  
?YhhYbfYU\_h]cb`]gh`b]Wkhi b[ Yk Ø\b`]Wk`Ui Z'5i hcVU\bYbž  
]bgVYgcbXYfy`k Ybb': U\fyf`b]Wkhi`Ui gfY]WkYbX`Ui Z'X]Y  
J Yf\_Y\fgVYX]b[ i b[ Yb`UWk`hYb"

J Yf`YhnhY`i bX`J Yf\_Y\fggdYffYb

6Y]'XYa `JcfZU``\_Ua Yb`nk Y]'DYfgcbYb`Y]Wkhi`ni `GWkUXYb""8]Y  
[ YgUa hY`GhfYW\_Y`nk ]gWkYb`K ]Yg`cWk #U i YbVYf[ 'i bX`XYa `?fYi n

K U`XcfZ]gh'gY]hXYa `ZØf`X]Y`6Yf[ i b[ gUfVY]hYb`[ YgdYffh`8]Y  
5VgW`YddX]YbghY`UVYb`a ]h`J YfnØ[ Yfi b[ Yb`ni`\_Àa dZYbžk Ug  
X]Y`8Ui Yf`XYf`GdYffi b[ `j Yf`Àb[ Yfh`': Øf`5i hcZU`fYfž`X]Y`X]YgY  
Fci hY`bi hnYb`a ÒW`hYbžk ]fX`Ya dZc`Ybž`X]Y`YhnhY`ZfY]Y`5i gZU`fh  
VY]`6UX`F UddYbUi`f? fY]g`<Y]`VfcbbŁ`ni`k À`Ybž`i a`GhUi`g`ni  
j`Yfa`Y]XYb"

@Ub[ Zf]gh][ Y`5i`gk ]f`\_i`b[ Yb`Ui`Z`X]Y`F`Y[ ]cb

9]b`l`bZU`k ]Y`X]YgYf`U`h`b]W`h`bi`f`i`ba ]h`hY`VUFY`c`[ Yb`ZØf`X]Y  
FY]gYbXYbž`gcbXYfb`Ui`W`Y]bYb`9]bZi`gg`Ui`Z`X]Y`K ]fhgW`UZh`XYf  
FY[ ]cb"@YZYfi`b[ Yb`i`bX`HfUbgdcfhY`a`ØggYb`i`a`[ Y`Y]hYh`k`YfXYbž  
k`Ug`ni`J`YfnØ[ Yfi`b[ Yb`ZØ`fh`8]Yg`\_Ubb`ni`Y]bYa`8ca`]bcYZZ`\_h  
Ui`Z`X]Y`[ YgUa`hY`@]YZf`\_Yh`hY`ZØ`fYbž]bgVYgcbXYfY`]b`Y]bYa  
k ]fhgW`UZh]W`U`\_h]j`Yb`6YfY]W`k ]Y`XYa`F`Y]b!BYW`Uf!`?`fY]g"

⇒bZcfa`Uh]cbYb`ZØf`X]Y`²`ZZYb`h`]W`\_Y]h

8]Y`J`Yf`\_Y`fgfYXU`\_h]cb`XYg`GK`F`À`h`X]Y`²`ZZYb`h`]W`\_Y]h`i`ØVYf`X]Y  
bYi`YghYb`9bhk ]W`\_i`b[ Yb`]b`6Yni`[ `Ui`Z`GhUi`gž`l`bZ`À`Y`i`bX  
6Ui`ghY`Y`b`ja`F`Ui`a`6UXYb!K`ØfhY`a`VYf[ `i`bX`F`Y]b`UbX!DZU`n  
Ui`Z`XYa`@Ui`ZYbXYb`"9g`]gh`k ]W`h][ ž`g]W`fY[ Y`a`À»][ `ØVYf`X]Y  
J`Yf`\_Y`fg`U[ Y`ni`]bZcfa`]YfYbž`i`a`i`bj`cf`Yf[ YgY`YbY`K`UfhYnY]hYb  
ni`j`Yfa`Y]XYb"

· · B 5;

8YhU]`g

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