

8 fUa U`]a `@i Xk][gdUf_. `GUUfVfØW_Yb
gW\ Y]hYfh`]a `9`Za YhYfgW\]Y» Yb

8 Yf`%": 7 `GUUfVfØW_Yb`gW\ Y]hYfh`]a `9`Za YhYfgW\]Y» Yb
[Y[Yb`XYb`%": 7 `BØfbVYf[`]a `8: 6!Dc_U`&\$&(#&) `bUW
gdUbbYbXYa `Gd]Y`j Yf`Ui Z`

⇒ a `Ui ZFY[YbXYb`8i Y`XYf`YfghYb`Fi bXY`XYg`8: 6!Dc_U`g`&\$&(#&)
ghUbXYb`g]W\ `XYf`%": 7 `GUUfVfØW_Yb`i bX`XYf`%": 7 `BØfbVYf[
[Y[YbØVYf`8]Y`6Y[Y[bi b[žX]Y`]a `gh]a a i b[gj c`Yb
@i Xk][gdUf_`ghUhhZUbXžk Uf`ZØf`X]Y: Ub g`XYg: 7 `GUUfVfØW_Yb`a]h
< cZbi b[žUVYf`Ui W\ `a]h`XYf`5b[gh`VY`UZhYhž`XUgg`g]W\ `X]Y
I b[`ØW_Y`XYf`j cf`Yf[Y`YbXYb`GU]gcb`k]YXYf`c`Yb`_ØbbhYb"

J cb`6Y[]bb`Ub`k Uf`XUg`Gd]Y`[Ygd]W_h`a]h`9a`ch]cbYb`i bX`XYf
BYfj Yb_]hnY`k Uf`ZØfa `]W\ `[fY]ZVUf`8 Yf`%": 7 `BØfbVYf[`Yfk]gW\ hY
Y]bYb`VYggYfYb`GhUfhi bX`[]b[`VYfY]hg`ZfØ`]b`XYf`DUfh]Y`]b
: Ø\fi b["8]YgY`5i g[Ub[gg]hi Uh]cb`]Y» `X]Y: Ub g`XYg`GUUfVfØW_Yf
HYUa`g`gcf[Ybj c`Ui ZX]Y`Hf]VØbYb`gW\ Ui Ybž`XU`Y]b`F`ØW_ghUbX
j YfhfUi h`k Uf`i bX`9f]bbYfi b[Yb`Ub`XUg`YhnhY`š\`f`k UW\ f]YŽ`U`g
XYf`J YfY]b`gW\ cb`]b`XYf`YfghYb`Fi bXY`[YgW\ Y]hYfh`k Uf"

8]Y `K YbXY`]b`XYf`GW\ `i ggd`UgY

8 cW\ `X]Y`GUUfVfØW_Yf`]Y» Yb`g]W\ `b]W\ hi bhYf`_f]Y[Yb`" `b`XYf`, \$"
A]bi hY`Yf_`Åa`dZhY`g]W\ `? U]`6fØb`_Yf`XYb`5i g[`Y]W\`"8]YgYf
k]W\ h][Y`HfYZZYf`gcf[hY`ZØf`Y]bY`_i fnY`9i d`cf]Y`i bhYf`XYb`: Ub g
i bX`gW\]Yb`XUg`A ca Ybhi a`ni [i bghYb`XYf`<Y]a a UbbgW\ UZh`ni
XfY`Yb`"8]YgY`gdUbbYbXYb`A ca YbhYž`X]Y`XUg`Gd]Y`dfÅ[hYbž
`]Y» Yb`U`Y`Ni gW\ Ui Yf`a]h]YVYfbž`XYbb`XUg`5i ZY]bUbXYfhfYZZYb
k Uf`a]hY]bYf`gc`W\ Yb`8 fUa Uh_]j YfgY`Ybžk]Y`a Ub`g]Y`bi f`]a
Dc_U`Yf`YVYb`_Ubb"

æa '5bgWk`i gg`k Uf`X]Y`9bhgWkY]Xi b[`ØVYf`XYb`bÅWkghYb
Fi bXYbd`Uhn`bØh][ži bX`XUg`9`Za`YhYfgWk]Y»Yb`k`i`fXY`bchk`YbX]["
K Ufi a`]gh`X]Yg`k`]Wk h][3`9g`]gh`b]Wk`h`bi`f`Y]bY`: fU[Y`XYg`G]Y[Yg
cXYf`XYf`B]YXYf`U[Y`": Øf`X]Y`HYUa`g]a`8: 6!Dc`U`[Y`h`Yg`Ui`Wk
XUfi a` ž`XUg`J`YfhfUi`Yb`XYf`: Ubg`ni` [Yk`]bbYb`i`bX`XUg`Y][YbY
GY`VghVYk`i`ggghY]b`ni`gh`Åf`_Yb`"9g`[Y`h`XUfi`a`ž`5i`gZ`Å`Y`Ui`g`XYf
`Y`h`h`Yb`GU]gcb` \]bhYf`g]Wk`ni` `UggYb`i`bX`Y]bY`bYi`Y`5i`g[Ub[g`U[Y
ni`gWk`UZZYb"

9`Za`YhYfgWk]Y»Yb.`B`Y`fj`Yb`V`Y`k`U`f`Y`b`c`X`Y`f` gWk`Y]hYfb`3

8]Y`9bhgWkY]Xi b[`Z]Y`Y`h`h]Wk`]a`9`Za`YhYfgWk]Y»Yb`ž`k`c`X`U`g`
;`ØW`_`Y`X`c`W`_`Ui`Z`G`Y]hYb`X`Y`g`%": 7`B`Ø`f`b`V`Y`f[`k`U`f`"K`Å`f`Y`b`X`X]Y
?cb`_i`ffY`bn`X`Y`f`V`Y]X`Y`b`J`Y`f`Y]b`Y`[`Y]Wk`gh`Ub`X`ž`h`f`U`Z`Y`b`X]Y
B`Ø`f`b`V`Y`f[Y`f`]\`f`Y`G`Wk`Ø`gg`Y`g]Wk`Y`f`Y`f`ž`k`U`g`g]Y`]b`X]Y`b`Å`Wk`gh`Y`F`i`b`X`Y`
X`Y`g`Dc`_`U`g`V`f`U`Wk`h`Y`"8]Y`Gd`U`bbi`b[`k`Å`f`Y`b`X`X`Y`g`
9`Za`YhYfgWk]Y»Yb`g`k`U`f`Y`b`c`f`a`i`b`X`X]Y`9a`c]cb`Y`b`gh`Ub`X`Y`b`X`Y`b`
Gd]Y`Y`f`b`]bg`; Yg]Wk`h[YgWk`f]Y`V`Y`b`"8`U`g`; YZ`Ø`ž`X`Y`b`8`fi`W`_]b`
X]Y`g`Y`a`A`c`a`Y`b`h`ni`V`Y`k`Å`h][Yb`ž`]gh`gh`Y`hg`Y]b`Y`<Y`f`Ui`g`Z`c`f`X`Y`fi`b["

8]Y`B]Y`X`Y`f`U[Y`k`]f`X`Z`Ø`f`X`Y`b`%": 7`G`U`U`f`V`f`Ø`W`_`Y`b`g`Wk`a`Y`fn`U`Z`h`i`g]Y]b`ž`
V`Y`g`cb`X`Y`f`g`X`U`a`Ub`[`Ui`V`h`Y`ž`Y]b`Y`b`k`]Wk`h][Yb`G`Wk`f]h`i]b`X`Y`f`b`Yi`Y`b`
GU]gcb`[Y`Y`b`ni`_`_`Ø`b`b`Y`b`"5`V`Y`f`X`Y`f`i`»`V`U`Y`]gh`i`b`V`Y`f`Y`Wk`Y`b`V`U`f`
i`b`X`X]Y`_`Y]b`Y`b`: Y`Y`f`_`Ø`b`b`Y`b`X`Y`b`5i`g[Ub[`Y]b`Y`g`Gd]Y`g`
Y`b`h`g`Wk`Y]X`Y`b`X`V`Y`Y]b`Zi`gg`Y`b`"8]Y`g`Y`9`f`Z`U`f`i`b[`k`]f`X`
a`Ø[`]Wk`Y`f`k`Y]g`Y`U`g`@`Y`f`[Y`X`V`Y`h`f`U`Wk`h`Y`h`i`b`X`_`Ø`b`b`h`Y`V`Y]`X`Y`b`
b`Å`Wk`gh`Y`b`Gd]Y`Y`j`cb`J`c`f`h`Y]`g`Y]b"

5V[YgY`Y`b`j`cb`X`Y`f`i`ba`]h`h`Y`V`U`f`Y`b`9`b`h`Å`i`g`Wk`i`b[`[]V`h`Y`g`j`]Y`ni`
`Y`fb`Y`b`Ui`g`X]Y`g`Y`f`6`Y[Y[bi`b["8]Y`Gd]Y`Y`f`U`V`Y`b`[Y`n`Y][h`ž`X`U`gg`
g]Y`X`Y`b`?`Ua`d`Z[Y]gh`V`Y`g]h`n`Y`b`ž`g]Wk`]bg`Gd]Y`ni`f`Ø`W`_ni`_`_`Åa`d`Z`Y`b`ž`
i`b`X`X]Y`g`Y`9`b`h`g`Wk`c`gg`Y`b`Y]h`_`Ø`b`b`h`Y`X`Y`f`G`Wk`Ø`gg`Y`ni`a`9`f`Z`c`[`]b`
X`Y`f`f`Y`gh]Wk`Y`b`GU]gcb`g`Y]b`"8`Y`f`Dc`_`U`]gh`Y]b`Y`; Y`Y[Y`b`Y]h`ž`i`b`X`
Y`X`Y`F`i`b`X`Y`V]Y`h`Y`h`X]Y`A`Ø[`]Wk`_`Y]h`ž`g]Wk`k`Y]h`Y`f`ni`Y`b`h`k`]W`_`Y`b"

; YgWk`Y]hYf`h`Y`<c`ZZ`bi`b[`i`b`X`b`Yi`Y`7`U`b`W`b`

8]Y': Ubg'XYg%'': 7'GUUfvfØW_Yb'k YfXYb'YbhhÅi gW'h'gY]bž'UVYf'g]Y
k]ggYb'Ui Wž'XUgg'Yg']a'': i » VU``< Ò\Yb'i bX'H]YZb' []Vh" » hnh
\Y]» h'Ygž'XYb' ? cdZ\cW'ni \U'hYb'i bX'g]W'Ui ZX]Y'bÅW'ghYb
< YfUi gZcfXYfi b[Yb'ni' _cbnYbhf]YfYb" " ð'XYf'@[U'k UfhYh'Y]b
k Y]hYfYf'K Yhh_Ua dŽ'VY]'XYa' XUG'HYUa' VYk Y]gYb' _Ubbž'XUgg'Yg
Ui g'XYf'V]g\Yf][Yb'9fZU\fi b[' [Y'Yfbh'\Uhi bX'VYfY]h]ghž'bYi Y
K Y[Y'ni' [Y\Yb" 'CV'XUG'XYf'GhUfhgW'i gg'ZØf'Y]bY'YfZc` [fY]W'Y
GU]gcb'k]fXž'V'Y]Vh'UVni k UfhYb"

8Yf'8: 6!Dc_U`]gh'ZØf'j]Y'Y'J YfY]bY'Y]b'k]W'h][Yg'<][\`][\h']b'XYf
GU]gcbž'gck c\`Ui g'gdcfh]W'Yf'G]W'h'U'g'Ui W'Z]bUbn]Y``"
ðgVYgcbXYfY'ZØf'A UbbgW'UZhYb'k]Y'XYb'%"': 7'GUUfvfØW_Ybž'X]Y
]b'XYf'nk Y]hYb'@[U'gd]Y'Ybž'V]YhYh'XYf'Dc_U'X]Y'; Y'Y[Yb\Y]hž
g]W' [Y[Yb'\Ò\Yf'_Ugg][Y'; Y[bYf'ni' a YggYb'i bX
a Ò[`]W'Yfk Y]gY'ZØf'X]Y'bÅW'ghY'Fi bXY'ni' ei U']Z]n]YfYb"8Yf
K YhhVYk YfV'n]Y\h'b]W'h'bi f'X]Y'5i Za Yf_gUa _Y]h'XYf': Ubg'Ui Z
g]W'ž'gcbXYfb'gd]Y'h'Ui W'Y]bY'YbhgW'Y]XYbXY'F c``Y'VY]'XYb
9]bbU\ a Yb'Xi fW'H]W_Yhj Yf_Åi ZY'i bX'HJ!FYW'hY"

:]bUbn]Y``Y'6YXYi hi b['XYg'8: 6!Dc_U`g

8]Y'9]bbU\ a Yb'Ui g'XYa'8: 6!Dc_U`_ÒbbYb'ZØf'_Y]bYfY'J YfY]bY
j cb'YbhgW'Y]XYbXYf'6YXYi hi b['gY]b" @Ui h'XYb'cZ]n]Y``Yb
GhUh]gh]_Yb'XYg'8Yi hgW'Yb': i » VU``Vi bXYg'fB: 6E'Yf\U'hYb'X]Y
HY]'bY\ a Yf'XYg'Dc_U'g'UV'XYf'YfghYb'Fi bXY'Y]bY'ZYgh[Y'Y[hY
DfÅa]Y'ZØf'YXYg'Gd]Y'ž'i bUV\Åb[] ['j ca'9f[YVb]g"8]Y'DfÅa]Y'ZØf'
XYb'9]bni [']b'X]Y'nk Y]hY'Fi bXY'VYhfÅ[h'VY]gd]Y`gk Y]gY'+) "\$\$\$
9i fcž'k Ug'ZØf'J YfY]bY'k]Y'XYb'%"': 7'GUUfvfØW_Yb'Y]bY
k]`_ca a YbY'Z]bUbn]Y``Y'i bhYfghØhni b['XUfghY``Yb'_Ubb"

K YhhVYk YfV'i bX': Ub!9b[U[Ya Ybh

Ni gÅh`]W'ni'XYb'Z]bUbn]Y``Yb'5gdY_hYb'\U'h'XYf'8: 6!Dc_U`Ui W'
Y]bYb'\c\Yb'Ya ch]cbU'Yb'GhY``Ybk Yfh'ZØf'X]Y': Ubg" 'Gd]Y'Y']b
X]YgYa'K YhhVYk YfV'V]YhYb'cZi'i bYfk UfhYhY'9f[YVb]ggY'i bX
gdUbbYbXY'6Y[Y[bi b[Ybž'X]Y'XUG': Ub!9b[U[Ya Ybhi bX'X]Y
@Y]XYbgW'UZh'ZØf'XYb': i » VU``Ub\Y]nYb"': Øf'XYb'%"': 7
GUUfvfØW_Yb'k Uf'X]Y'DUfh]Y' [Y[Yb'XYb'%"': 7'BØfbVYf['b]W'h'bi f

Y]bY`HYgh`XYf`gdcfh]W\Yb`GhAf`Yž`gcbXYfb`Ui W\`Y]b`A ca`Ybh`XYf`
; Ya`Y]bgW\UZhž]b`XYa`X]Y` : Ubg]`fY`A`UbbgW\UZh`Ui`hghUf`_
i`bhYfghØhnhYb`"

J`Yf[`Ub[`Yb\`Y]h`XYg`%"` : 7`GUUfVfØW`Yb`]a`
8` : 6!Dc`_U`

⇒`XYb`Y`hnhYb`]`fYb`UhhY`XYf`%"` : 7`GUUfVfØW`Yb`]a`
8` : 6!Dc`_U`
Y]b][`Y`XYb`_k`ØfX][`Y`5i`Zh]hY`<`]ghcf]gW\`[`YgY\`Yb`k`Uf`XYf`?`i`V`
a`Y\`fa`U`g]b`\`Ø\`YfYb`@[`Yb`df`ÅgYbhž`ni`Y`hnh]b`XYf`&`6i`bXYg`][`U`
8]Y`@Y]ghi`b[`Yb`]b`XYb`j`Yf[`Ub[`YbYb`Dc`_U`gU]gcbg`k`UfYb`
[`Ya`]gW\`h`b`Y]b][`Yb`]fYb`[`Y`Ub[`XYf`9]bni`[`]b`X]Y`b`ÅW\`ghY`
F`i`bXYž`k`Å\`fYb`X`X]Y`A`UbbgW\UZh]b`Ub`XYfYb`GU]gcbg`žfØ\
Ui`ggW\]YX`"8]YgY`GW\`k`Ub`_i`b[`Yb`gd]Y[`Y`b`X]Y`
<`YfUi`gZc`fXYfi`b[`Yb`k`]XYfž`XYbYb`XYf`J`YfY]b`[`Y[`Yb`ØVYfghY\`hž`
]bgVYgcbXYfY`k`Ybb`a`Ub`VYXYb`_hž`XUgg`j`]Y`Y`Gd]Y`Y`[`Y[`Yb`
HYUa`g`Ui`g`\`Ø\`YfYb`@[`Yb`Ui`g[`YhfU[`Yb`k`YfXYb`"

:`Ub!`?`i`hi`f`i`bX`J`YfY]bg[`YgW\`]W\`hY`

8`Yf`%"` : 7`GUUfVfØW`Yb`k`i`fXY`%-`\$` `[`Y[`fØbXYh`i`bX`\`Uh`gY]hXYa`
Y]bY`fY]W\Y`HfUX]h]cb`]a`XYi`hgW\Yb` : i`»`VU`""`8]Y` : Ub!`?`i`hi`f`]gh`h]YZ`
j`Yfk`i`fnY`h`]b`XYf`F`Y[`]cbž`i`bX`XUg`GhUX]cbž`XYf`@`Xk`][`gdUf`_ž`\`Uh`
ØVYf`X]Y`]fY`j`]Y`Y`i`bj`Yf[`Ygg`]W\Y`Gd]Y`Y`[`YgY\`Yb`"8]Y`
I`bhYfghØhni`b[`XYf` : Ubg`gd]Y`hY]bY`Yb`hgW\Y]XYbXY`F`c`Y`]a`
J`YfY]bg`YVYb`i`bX`nY][`h`g]W\`VYgcbXYfg`]b`Yb`hgW\]YXYbYb`
A`ca`YbhYb`k`]Y`Y]bYa`Dc`_U`gd]Y`"

8`YhU]`g`

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