5nYa `A Y\Ubcj ]W[ `Àbnh'a]h< Uhhf]W_]a
8 YfVm `DfcVghY]Yf`G; `g]Y[h' . \$

5nYa `A Y\Ubcj ]W[ `Àbnh'a]h]Y]bYa `< Uhhf]W\_ VY]a ` . \$`XYf
DfcVghY]Yf`G; `[Y[Yb`7cbWcfX]U`GW`Òb\_]fW`Yb`a `?]Y`Yf
8 YfVm"

⊕`Y]bYa `gdUbbYbXYb`8 YfVm`XYf`J YfVUbXg`][U`C gh`U`h`X]Y
DfcVghY]Yf`G; `Ua `j Yf[ Ub[ YbYb`K cW`YbYbXY`[Y[Yb`X]Y
7cbWcfX]U`GW`Òb_]fW`Yb`a]h' . \$ [Yk`cbbYb`"Gd]Y`Yf`XYg`HU[Yg
k Uf`c`b`Y`Nk`Y]ZY`5nYa `A Y\Ubcj ]W`XYf`U`Y`XFY]`HcfY`ZØf`gY]b
HYUa `Yfn]Y`hY`"6YfY]hg`]b`XYf`" &"A]bi`hY`bi`hnhY`Yf`Y]bYb` : Y`Yf`]b
XYf`GW`Òb_]fW`YbYf`5V`k`Y`f`i`b`X`g`W`c`V`XYb`6U`"dfcV`Ya `cg`ni`f
 : Ø`fi`b[`]bg`BYhm`"8]YgY`[Y`i`b[YbY`5\_h]cb`k`Uf`Yb`hgW`Y]XYbX`ž`i`a
XUg`GY`VghVYk`i`gghgY]b`XYf`DfcVghY]Yf`ni`gh`Àf`_Yb"

8 Ug`nk`Y]hY`i`b`X`Xf]hhY`Hcf`Z]Y`Yb`Xi`fW`df`Àn]gY` : fY]gh`Ò» Y`ž`X]Y
A Y\Ubcj]Wa]h`gY]bYf`[Yk`c`b`hYb`9`Y[ Ub`n`j`Yfk`Ub`XY`hY`"GY]bY
 : À`][ \_Y]h`ž`XYb`6U`" ]b`gW`k`]Yf][Yb`G]hi`Uh]cb`Yb`[Yb`Ui`ni
d`Um]YfYb`ž`YV`h`i`b`U`g`Y]bYb`XYf`VY`ghYb`Gd]Y`Yf`XYg`Gd]Y`g
`Yfj`cf`"8]Y`GW`Òb\_]fW`YbYf`8Y`ZY`bg]j`Y`ž`X]Y`g]W`Xi`fW`gW`bY`Yg
i`b`X`Y`ZZY`\_hj`Yg`J`Yf`hY]X][ Yb`Ui`gnY]W`b`Y`hY`ž`ZUbX`\_Ui`a`A`]hY`
[Y[Yb`A`Y\Ubcj]W`g`df`Àn]gY`GW`ØggY`"8]Y`GW`ØggY`ZU`hc`fYb`ZØf
XYb`9f`Zc`[ `XYf`DfcVghY]Yf`k`UfYb`b]W`h`bi`f`X]Y`]bX]j`]Xi`Y`Y`6f]`Ub`n
A Y\Ubcj]W`g`gcb`XYfb`Ui`W`Y]bY`[ i`h`cf[ Ub]g]Yf`hYb
5V`k`Y`f`Y]ghi`b[ `XYf`[ YgUa`hYb`A`Ubb`gW`UZ`h"

9]b`gdUbbYbXYg`Gd]Y`a ]h`i`b[ Yb`i`hnhYb
7`U`b`W`b

8 Yf`HfU]bYf`XYf`DfcVghY]Yf`G; `ž`GUa`YX`9fc`ž`Ài`»`Yf`hY`g]W`b`UW`
XYa`Gd]Y`dcg]hj`ni`XYb`@Y]ghi`b[Yb`gY]bYg`HYUa`g`ž`VY`hcb`hY`

YXcW`Ui W`XUg; `ØW\_ž`b]W`h]b`XYf`YfghYb`<U`VnY]h`Y]b`; Y[Ybhc f
ni`\_Ugg]YfYb`" GW`Öb\_]fW`Yb`\"UhhY`nk Y]`\"i bXYfhd fcnYbh][Y
7`UbW`bž`Ui g`XYbYb`g]Y`_Y]b`Hcf`[Ya U`W`h`\"UVYb`"8 Ug`k Uf`Y]b
V]ggW`Yb`; `ØW\_`ZØf`i bg ž`Yf`\_`ÀfhY`9fc`"\"Hfch`n`X]YgYf
; Y`Y[ Yb`\"Y]hYb`j YfhY]X][ hY`gY]b`HYUa` WYj Yf`i bX`k UfhYhY`Ui Z
gY]bY`7`UbW`bž`X]Y`g]W`XUbb`]b`XYf`nk Y]hYb`<U`VnY]h]b`HcfY
j Yfk UbXY`hYb`"

5i Z`XYf`UbXYfYb`GY]hY`\"UhhY`GW`Öb_]fW`Yb`g`HfU]bYf`?Y`j]b
FY]a Ubb`Y]bYb`[Ya]gW`hYb`9]bXfi W`\_j ca`Gd]Y`" K ]f`\"UVYb
XYZYbg]j`[ i h[ YUfVY]hYh`i bX`Y][ Ybh]W`Ui W`7`UbW`b`[Y`\"UVhž
UVYf`Y`hnhYbX`]W`\"UVYb`k ]f`b]W`h[ Ybi [ `XfUi g`[ Ya U`W`h`9g`k Uf
Y]b`\"Ufhi a`_`Äa dZhg`8YfVmž`i bX`k]f`k i gghYbž`XUgg`Yg`Y]bY
<YfUi gZcfXYfi b[`k YfXYb`k ØfXY ž`fYgØa ]YfhY`FY]a Ubb`"GY]bY
A UbbgW`UZh`nY][hY`nk Uf`Gh`Äf`_Y`]b`XYf`8YZYbg]j UfVY]hž`_cbbhY
UVYf`X]Y`C`ZYbg]j U`_h]cbYb`b]W`h]b`NÄ`\"VUfYg`i a a ØbnYb`"

8 Ug`Gd]Y`ZUbX`]a`?]Y`Yf`C`ghYb`ghUhh`i bX`k Uf`j`cb`]bhYbg]j Yb
Nk Y]_`Äa dZb`[YdfÄ[h`8]Y`5ha`cgd`\"ÄfY`k Uf`Y`Y`_hf]g]YfYbXž`a`]h
nU`\"fY]W`Yb`; Ub`gž`X]Y`]`fY`A UbbgW`UZh`Ui hghUf`\_`i bhYfghØhnhYb`"
8]Y`DfcVghY]Yf`G; `bi`hnhY`X]YgYb`<Y]a j`cfhY]`Y`ZY`_h]j`i bX`nY][hYž
XUgg`g]Y`b]W`h`bi`f`hU`Ybh]YfhY`Gd]Y`Yfž`gcbXYfb`Ui W`Y]bY`ghUf`_Y
; Ya Y]bgW`UZh`]a`F`ØW`Yb`\"UVYb`"8]Y`Ni`gW`Ui Yf`Yf`YVhYb`Y]b
ZYggY`bXYg`A U`W`ž`XUg`V]g`ni`f`Y`hnhYb`A ]bi`hY`gdUbbYbX`V`]YV`"

K Y]hYfY`9f[ YVb]ggY`]b`XYf`J YfVUbXg`][ U`C gh

K Ä`\"fYbX`X]Y`DfcVghY]Yf`G; `a`]h]`\"fYa`G]Y[`[ `\"ÄbnYb`\_cbbhYž`[UV
Yg`Ui W`]bhYfYggUbhY`9f[ YVb]ggY`]b`UbXYfYb`Gd]Y`Yb`XYf
J YfVUbXg`][ U`C gh`Gc`VYg]Y[hY`X]Y`G; `9W`YfbZØfXY#`Y`W`YVm`X]Y
G; `C`XYbVi f[#`Ø`\"a`]h`\".%`9]b`ZfØ`Yg`\".\$`Xi`fW`]bX]j ]Xi`Y`Y
; Y`\"Yf`XYf`C`XYbVi f[Yf`Y[ hY`XYb`; fi bXghY]b`ZØf`XYb`G]Y[`XYf
9W`YfbZØfXYf`"

⇒Y]bYa`k Y]hYfYb`gdUbbYbXYb`8i Y`\"hfYbbhYb`g]W`XYf`; YhcfZYf
G7`i bX`XYf`<Y]\_YbXcfZYf`GJ`a`]h`&.`\"8]YgYg`A U`W`k Uf`[YdfÄ[h
j`cb`8mbUa`\_]i bX`j]Y`Yb`HcfYbž`k Ug`ZØf`X]Y`Ni`gW`Ui Yf`Y]b
k U`\"fYf`@Y`W`YfV]ggYb`k Uf`\"Gck`c`\"; YhcfZ`U`g`Ui W`<Y]_YbXcfZ

nY][hYb'9]bgUhn'i bX'K]`Ybž'k Ug'ni 'Y]bYa 'Ui ZfY[YbXYb
K Yhh_Ua dZ'ZØ\fhY"

8]Y'U_hi Y`Yb'9f[ YVb]ggY'i bX'9bhk ]W\_'i b[ Yb']b'XYf'J YfVUbX`][U
XYa cbghf]YfYb'X]Y'\c\Y'K YhhVYk YfVgZÅ\][_Y]h'i]b'X]YgYf'@[U'i bX
nY][Ybž'XUgg'YXY'A UbbgWÅ UZh'i]b'XYf'@[Y']ghž' [fc» Ufh][Y
@Y]ghi b[Yb'ni 'YfVf]b[Yb'"8]Y': Ubg'_ÒbbYb'g]WÅ'VYfY]hg'Ui Z'X]Y
bÅWÅghYb'Gd]Y'Y'ZfYi Ybž']b'XYbYb'Yg'g]WÅYf'WÅ'ni 'Ä\b`]WÅYb
?Ua dZUbgU[Yb'i bX'8fUa Uh]_'_ca a Yb'k]fX"

8YhU]`g

6Ygi WÅYb'G]Y'i bg'Ui Z.'b!U["XY