

G]W\ Yf`F UXZU\ fYb. `Dc`]nY]`n]Y\ h`6]`Ubn bUW\ `5_h]cbga cbUh`]b`6UmYfb

→a `A U]`&\$&) `ZØ\ fh`X]Y`6UmYf]gW\ Y`Dc`]nY]`i bhYf
→bbYbghUUhggY_fYhÅf`?]fW\ bYf`j YfghÅf_hY`? cbhfc`Yb`ZØf
a Y\ f`F UXZU\ fg]W\ Yf\ Y]h`Xi fW\ "



A]hhY`ZfUb_Ybž`8Yi hgW\ `UbX`!`→a `A U]`&\$&) `ZØ\ fh`X]Y
6UmYf]gW\ Y`Dc`]nY]`Y]bYb`5_h]cbga cbUh`ZØf`a Y\ f
F UXZU\ fg]W\ Yf\ Y]h`Xi fW\ `Dc`]nY]!GY_fYhÅf`GUbXfc`?]fW\ bYf`n]Y\ h
Ua` : fY]hU[ž`XYb`&` "A U]ž`i a` \$, . \$ \$`I \ f`ni gUa` a Yb`a]h`XYf
J]nYdfÅg]XYbh]b`XYf`@JbXYgj Yf_Y\ fgk UW\ h`6UmYfbž`GUV]bY`F c]X`ž
i bX`A]hhY`ZfUb_Ybg`Dc`]nY]dfÅg]XYbh`5Xc`Z`6`ØW`Y]bY`YfghY
Nk]gW\ YbV]`Ubn" →a` : c_i g`XYf`]bhYbg]j Yb`? cbhfc`Yb`ghY\ Yb`b]W\ h
bi f`F UXZU\ fYfž`gcbXYfb`Ui W\ `5i hcZU\ fYf`i bX`@_k`! : U\ fYf"

8]Y`Dc`]nY]`gYhnh`i b]Zcfa]YfhY`i bX`n]j]Y` : U\ ffUXghfY]ZYb`Y]bž`i a
X]Y`J Yf_Y\ fgg]W\ Yf\ Y]h`Ui ZVY`]YVhYb`F UXghfYW_Yb`ni `Yf\ Ø\ Yb`"
F UX`Yf`i bX`5i hcZU\ fYf`k YfXYb`ØVYf`g]W\ YfYg`F UXZU\ fYb`i bX
[Y[YbgY]h][Y`F ØW_g]W\ hbU\ a Y`]bZcfa]Yfh`Ni gÅhn`]W\ `k]fX`Y]bY

F Y[]ghf]Yfi b['j cb': U\ffÅXYfb'Ub[YVchYbž'i a 'ja ': U`Y`Y]bYg
8]YVghU\`g`X]Y`K]YXYfVYgW\UZI b['ni `Yf`Y]W\hYfb"A UWYb`G]Y
a]h' `G]W\Yf\Y]h`a `GhfU» Ybj Yf_Y\f`\Uh`cVYfghY`Df]cf]hÅh°

8YhU]`g	
J c fZU``	8]YVghU\`
C fh	A]hhY`ZfUb_Ybž`8Yi hgW\`UbX

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