

Nk Y]hYf': `ØWk h][ Yf'Ui g'GhfUi V]b[ ']b  
² ghYffY]Wk '[ YZUggh. '5i Z'Gdi f'j cb  
9]bVfYWk Yfb

B UWk 'XYf': YghbU\ a Y'Y]bYg'nk Y]hYb' [ YZc\YbYb'GhfUZhÅhYfg  
Ui g'XYa '6? < 'GhfUi V]b[ ']b² ghYffY]Wk ž'k ]fX'bi b'Yfa ]hhY`h"

8]Y': `i Wk h]j cb'j ]Yf'GhfUZhÅhYfb'Ui g'XYa '6Yn]f\_g\_fUb\_Yb\Ui g  
GhfUi V]b[ 'VYgWk ÅZh][ h'k Y]hYf\]b'X]Y'Dc`nY]'i bX'X]Y² ZYbh]Wk\_Y]h"  
ϑ'Y]bYf'K YbXi b[ 'XYf'9fY][ b]ggY'k i fXY'bi b'XYf'nk Y]hY'XYf  
YbhZc\YbYb'A ÅbbYf']b² ghYffY]Wk 'ZYgh[ Ybca a Yb"'8]YgY  
: YghbU\ a Y'nY][ h'b]Wk h'bi f'X]Y'GWk k ]Yf][ \_Y]hYb'VY]'XYf  
, VYfk UWk i b[ 'gc`Wk Yf'9]bf]Wk hi b[ Ybž'gcbXYfb'Ui Wk 'X]Y  
dchYbn]Y`Yb'; YZU\Ybž'X]Y'j cb'X]YgYb'ϑX]j ]Xi Yb'Ui g[ Y\Yb"'a  
5i [ i gh'k Uf'VYfY]hg'Y]b'UbXYfYf': `ØWk h][ Yf']b'XYf'GhY]Yfa Uf\_  
[ YZUggh'k cfXYbž'k Ug'X]Y'9fY][ b]ggY' ]b'Y]bY'VYi bfi \][ YbXY'@U[ Y  
j Yfk UbXY`h"

5a 'A ]hk cWk 'k i fXY'Y]b'NYi [ Y']b'XYf'BÅ\Y'j cb'; fUn'U\_h]j ž'U'g'Yf  
Y]b'j YfXÅWk h][ Yg': U\fnYi [ 'a ]hY]bYa ' [ Ygi Wk hYb'A Ubb'gU\  
8UfUi Z]b'k i fXY'Y]bY'5'Ufa ZU\ bXi b[ 'Ui g[ Y`Øghž'i bX'XYf  
[ Ygi Wk hY'GhfUZhÅhYfž'XYf'U'g' [ Yk U'hhÅh][ ' [ ]hž'\_cbbhY'gWk bY'' ]b  
Y]bYa 'bU\Y[ Y'Y[ YbYb'K U'X' [ YZUggh'k YfXYb"'8]YgY'dfca dhY  
FYU\_h]cb'XYf'Dc`nY]'nY][ hž'k ]Y'k ]Wk h][ 'Ui Za Yf\_gUa Y'6Øf[ Yf'ZØf  
X]Y'ØZYbh]Wk Y'G]Wk Yf\Y]h'g]bX"

: YghbU\ a Y'i bX'9fa ]hh'i b[ Yb

8Yf'ZYgh[ Ybca a YbY'A Ubb'VYZ]bXYh'g]Wk 'bi b']b' < UZh'i bX'k ]fX  
]bhYbg]j 'ni 'XYb'GhfUZhUhYb'VYZfU[ hž'X]Y'Yf'k Å\YbX'gY]bYf': `i Wk h  
VY[ Ub[ Yb'\UVYb'\_ØbbhY"'8]Y'Dc`nY]' \Uh'Ui g  
Yfa ]hh'i b[ ghU\_h]gWk Yb'; fØbXYb'j cfYfgh'\_Y]bY'k Y]hYfYb

9]bnY`\\Y]hYb`j YfÒZYbh]Wkž`k Ug`ni`Y]bYf`[ Yk`]ggYb`GdUbbi b[ `]b  
XYf`6Yf]Wk hYfghUhh b[ `VY]hfA[ h"

6YgcbXYfg`U`Ufa`]YfYbX`]ghž`XUgg`XYf`nk`Y]hY`:`ØWk h][ Y`a`]h`Y]bYf`  
FY]\Y`j`cb`9]bVfi`Wk gXY`\_]hYb`]b`XYb`6i`bXYg`ÀbXYfb`GhY]Yfa`Uf`ž`  
?ÀfbhYbž`6i`f[ Yb`UbX`i`bX`B]YXYfÒghYffY]Wk`]b`J`YfV]bXi`b[ `ghY\hž`  
k`J`Y`Y]b`GdfYWk Yf`XYf`@UbXYgdc`]nY]X]fY`\_]cb`GhY]Yfa`Uf`  
VYghÀh][ hY`"8]YgYg`:`U`hi`a` `YVh`\\Yfj`cfž`k`J`Y`gWk`bY`"Y]bYfgY]hg`  
Ui`g`Y]bYa` `a`YX]n]b]gWk`Yb`i`a`ZY`X`Y]bY`6YXfc`\\i`b[ `ZØf`X]Y`  
; YgY`gWk`UZh`Yb`hghY`\\Yb`\_Ubb`i`bX`UbXYfYfgY]hg`k`J`Y`k`]Wk h][ `Yg`]ghž`  
gc`Wk`Y`J`cfZÀ`"Y`nØ[ ][ `ni` `j`YfZc`[ Yb`"

### < ]bhYf[ fi bX`XYf`:` `i` Wk`h`

8]Y`i`fgdfØb[ `]Wk`Y`:` `i` Wk`h`XYf`j`]Yf`GhfUZh`hYf`Ui`g`XYa`  
6Yn]f`\_g`fUb`\_Yb`\\Ui`g`GhfUi`V]b[ `ZUbX`Ua` `%+`"5i`[ `i`gh`ghUhh`"8`UVY`]  
\\UhhYb`X]Y`A`ÀbbYf`Y]bYb`?`]b]\_a`]hUfVY]hYf`ØVYfk`À`h][`hi`bX`a`]h`  
XYa` `HcX`VYXfc`\\hž`i`a` `Y]bYb`Ni`[`Ub[ `ni` `XYb`5i`g[`Àb[`Yb`ni`  
Yfnk`]b[`Yb`"8]YgY`Yi`hfYa`Yb`A`U»`bU`\\a`Yb`j`YfXYi`h]Wk`Yb`X]Y`  
; YZÀ`\\f`]Wk`\_Y]h`XYf`:`ØWk`h][`Ybž`X]Y`k`Y[`Yb`9][`Ybhi`a`g!`i`bX`  
6Yh`Ài`Vi`b[`ga`]hhY`XY`]hYb`]a` `A`U»`fY[`Y`j`c`"ni`[ `i`bhYf[`YVfUWk`h`  
k`UfYb`"

⇒ `Y`hnhYb`A`cbUh`ZØ`\\fhY`X]Y`Dc`]nY`]VYfY]hg`8i`fWk`gi`Wk`i`b[`Yb`]b`  
B`cfXf`\\Y]b!`K`YghZU`Yb`Xi`fWk`ž`U`g`Y]b`k`Y]hYfYf`:`ØWk`h][`Yf`[`Ygi`Wk`h`  
k`i`fXY`"8`UVY`]Yb`hXYW`\_hY`a`Ub`a`Ò[ `]Wk`Y`J`YfV]bXi`b[`Yb`i`bX`  
B`Y`hk`Yf`\_Yž`X]Y`X]Y`A`ÀbbYf`VY`]`\\fYf`:` `i` Wk`h`i`bhYfghØ`hnYb`  
\_Øb`bhYb`"8]YgY`<`]bk`Y]gY`VY`Y[`Ybž`XUgg`X]Y`Dfc`V`Ya`Uh]\_`a`]h`XYb`  
5i`gVfYWk`Yfb`Y]bY`VfY]hYfY`8]a`Ybg]cb`Ubb]a`a`hi`bX`  
a`Ò[ `]Wk`Yfk`Y]gY`\_f]a`]bY`"Y`Ghfi`\_hi`fYb`i`a`ZUggh`"

8`U`XYf`:`U`"gck`c`\\`]b`8Yi`hgWk`UbX`U`g`Ui`Wk`]b`^`ghYffY]Wk`\\c`\\Y`  
K`Y`"Yb`gWk`À[`hž`V`Y]Vh`UVni`k`UfhYbž`k`Y`Wk`Y`k`Y]hYfYb`  
9`bhk`]W`\_i`b[`Yb`g]Wk`Yf[`YVYb`k`YfXYb`"8]Y`:`YghbU`\\a`Y`XYg`nk`Y]hYb`  
:`ØWk`h][`Yb`k`]fZi`UVgWk`]Y»`YbX`:`fU[`Yb`ni`f`G]Wk`Yf`\\Y]h`]b`  
ZcfYbg]gWk`Yb`9]b]f]Wk`hi`b[`Yb`i`bX`XYb`i`a`[`Ub[ `a`]h[`Yk`U`hVYfY]hYb`  
GhfUZh`hYfb`Ui`Z`"

8YhU]g

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