

GW`Y» i b [ `XYf`B chUi ZbU\ a Y`]a  
Gh"! :cgYZ! ? fUb\_Yb\Ui g. `K Ug`VYXYi hYh  
XUg`ZØf`DUh]YbhYb 3

BYi Yf`FYhi b [ gk U[ Yb`]b`<Yfa Yg\_Y]`g]WYfh  
B chZU`j Yfgcf [ i b [ `bUW`GW`Y» i b [ `XYf`b hYbg]j ghUh]cb`]a  
Gh"! :cgYZ! ? fUb\_Yb\Ui g"

8]Y`GW`Y» i b [ `XYf`B chUi ZbU\ a Y`i bX`XYf`b hYbg]j ghUh]cb`]a  
Gh"! :cgYZ! ? fUb\_Yb\Ui g`]gh`Y]b`Y]bgWk bY]XYbXYg`9fY][ b]g`ZØf`X]Y  
FY [ ]cb`<cWk U`X`"GY]h`X]YgYf`Y`bXYfi b [ `a ØggYb`DUh]YbhYbž`X]Y  
Y]bYb`a YX]n]b]gWYb`B chZU`Y`Yf`Y]XYb`i bX`XYb`FYhi b [ gX]Ybgh  
j Yfgh`bX][ Ybž`a`]h`XYi h`]W`"Ab [ YfYb`HfUbgdcfhY]hYb`fYWk bYb`"  
5bghY`Y`Y]bYf`6Y\UbX`i b [ `j cf`Cfh]b`<Yfa Yg\_Y]`k YfXYb`X]Y  
6YhfcZYbYb`bi b`bUW`Hf]Yf`cXYf`]b`UbXYfY`?`]b]\_Ybž  
VY]gd]Y`gk Y]gY`]b`GUUfVi f [ `cXYf`]b`XUg`bU\Y`GUUf`UbXž`[ YVfUWk h`  
8]YgY`9bhgWk Y]Xi b [ `k i fXY`VYfY]hg]a`5df]`j`cb`XYf`A Uf]Yb\Ui g!  
; fi ddYž`XYf`Hf`[ Yf]b`XYg`? fUb\_Yb\Ui gYgž`Ub [ Y\_ØbX][ h"

8]Y`GW`Y» i b [ `U h`k Y]hfY]Wk YbXY` : c`[ Yb`ZØf`X]Y`a YX]n]b]gWk Y  
J Yfgcf [ i b [ `]b`Y]bYf`FY [ ]cbž`X]Y`Ui ZY]bY`Y]ghi b [ gZ`[ Y  
B chZU`j Yfgcf [ i b [ `Ub [ Yk ]YgYb`]gh`8Yf`K Y [ ZU`XYf`B chUi ZbU\ a Y  
VYXYi hYhž`XUgg`DUh]YbhYb`bi b`ZØf`Y]bY`U\_i hY`6Y\UbX`i b [ `k Y]hYfY  
K Y [ Y`]b`?Ui Z`bY\ a Yb`a ØggYb`"8]Yg`]gh`VYgcbXYfg`dfcV`Ya Uh]gWk  
]b`?f]gYbg]hi Uh]cbYbž`]b`XYbYb`YXY`A ]bi hY`n`h`"l a`XYb  
5VhfUbgdcfh`i bX`X]Y`6YhfYi i b [ `XYf`DUh]YbhYb`]b`B chZ`Yb`ni  
[ Yk `À`f`Y]ghYbž`k i fXY`XYf`FYhi b [ gX]Ybgh]b`<Yfa Yg\_Y]`a`]h  
Y]bYa`bYi Yb`9]bgUhnZU\fnYi [ `Ui Z [ YfØghYhž`XUg`gdYn]Y`ZØf  
gc`Wk Y`HfUbgdcfhY`\_cbn]d]Yfh`k i fXY"

8YhU]`g`ni a`bYi Yb`9]bgUhnZU\fnYi [

8 Ug`bYi Y : U\fnYi [ `Z0f`XYb`FYhhi b[ gX]Ybghi]b`<Yfa Yg\_Y]`]gh  
k ]W h][ Yf`6YghUbXhY]`XYf`6Ya 0\i b[ Ybž`X]Y`BchZU`j Yfgcf[ i b[ `]b  
XYf`FY [ ]cb`ni `cdh]a ]YfYb``9g`V]YhYh`a cXYfbY`hYW b]gW Y  
5i gghUhi b[ `i bX`gc``XUni `VY]hfU[ Ybž`X]Y`E i U`]h`h`XYf  
a YX]n]b]gW Yb`6YhfYi i b[ `k `A\fybX`XYg`HfUbgdcfhg`ni  
j YfVYggYfb``: i b`\_h]cbYb`k ]Y`ZcfhgW f]h]W Y  
, VYfk UW i b[ ggmghYa Y`i bX`Y]bY`j YfVYggYfhY`5i gghUhi b[ `Z0f`X]Y  
9fghj Yfgcf[ i b[ `]a `: U\fnYi [ `gY`Vgh`g]bX`[ Yd`Ubh"

8 Yf`9]bgUhn`XYg`bYi Yb`K U[ Ybg`]gh`Y]b`GW f]h]b`X]Y`f]W h][ Y  
F]W hi b[ ž`YXcW `V`Y]Vh`X]Y : fU[ Y`cZZYbž`cV`X]YgY`A U» bU`a Yb  
Ui gfY]W Yb`k YfXYbž`i a `X]Y`i a ZUggYbXYb`<YfUi gZcfXYfi b[ Yb`ni  
VYk `A`h][ Ybž`X]Y`Xi fW `X]Y`GW `]Y» i b[ `XYf`BchUi ZbU`a Y  
YbhghUbXYb`g]bX``8]Y`fY [ ]cbU`Yb` ; Ygi bX`Y]hgVY`0fXYb`UfVY]hYb  
]bhYbg]j `Ub`@0gi b[ Ybž`i a `X]Y`j Yfgcf[ i b[ `XYf`60f[ Yf`ni `g]W Yfb"  
`b`XYb`\_ca a YbXYb`K cW Yb`gc``Y]bY`XYhU]``]YfhY`GhfUhy [ ]Y  
j cf[ YghY``h`k YfXYbž`X]Y`Yf`\_`A`fYb`gc``ž`k ]Y`X]Y`BchZU`j Yfgcf[ i b[  
Z0f`X]Y`60f[ Yf`XYg`<cW k U`XfUi a g`ghUV]`]g]Yfh`k YfXYb`\_Ubb"

9]b`k Y]hYfYf`k YgYbh]W Yf`5gdY`hž`XYf`]b`X]YgYf`8]g`\_i gg]cb`b]W h  
j YfbUW `Àgg][ h`k YfXYb`XUfZ`]gh`X]Y`XUa ]hj YfVi bXYbY  
dgmW c`c [ ]gW Y`6Y`Ughi b[ `Z0f`X]Y`DUh]YbhYb`i bX`XYfYb  
5b[ Y`0f][ Y``j ]Y`Y`A YbgW Yb`]b`XYf`FY [ ]cb`Z0`Yb`g]W  
j Yfi bg]W Yfh`0VYf`X]Y`U`\_hi Y``Y`a YX]n]b]gW Y  
j Yfgcf[ i b[ gg]hi Uh]cb`i bX`X]Y``Àb[ YfYb`HfUbgdcfhk Y[ Yž`X]Y`a ]h  
Y]bYf`ni g`A`h`]W Yb`GhfYggVY`Ughi b[ `Y]b`Yf[ Y`Yb`\_0bbYb``I a gc  
k ]W h][ Yf`]gh`Ygž`gc`W Y`9bhk ]W`\_i b[ Yb`hfUbgdUfYbh`ni  
\_ca a i b]n]YfYb"

: c `[ Y`XYf`GW `]Y» i b[ `Z0f`X]Y` ; Ya Y]bXY

8]Y`5V k UbXYfi b[ `j cb`DUh]YbhYb`ni `UbXYfYb`?`]b]\_Yb`\_Ubb`Ui W  
k ]fhgW UZh]W Y : c `[ Yb`bUW `g]W `n]Y`Yb``K Ybb`k Yb][ Yf  
A YbgW Yb``c`\_U`Y`a YX]n]b]gW Y`9]bf]W hi b[ Yb`]b`5bgdfi W  
bY`a Ybž`\_0bbh`X]Yg`Ub[ Zf]gh][ `XUni `Z0`fYbž`XUgg`XUg`5b[ YVch  
Ub` ; Ygi bX`Y]hgX]Ybgh`Y]ghi b[ Yb`]b`XYf`FY [ ]cb`k Y]hYf`fYXi n]Yfh  
k ]fX``5`gc`]gh`Yg`i a gc`YbhgW Y]XYbXYfž`XUgg`X]Y`j YfUbhk cfh]W Yb  
gW bY``fYU [ ]YfYb`i bX`X]Y`j Yf`AbXYfhY`G]hi Uh]cb`YbhgdFYW YbX

VY\UbXY`b"

Hfchn`XYf`<YfUi gZcfXYfi b[ Ybž`X]Y`X]Y`GW`Y»i b[ `XYf  
BchUi ZbU\`a Y`a ]h`g]W`Vf]b[ hž`[ ]Vh`Yg`Ui W`6YghfYVi b[ Ybž`XUg  
J YfhfUi Yb`XYf`6Yj Ò`\_Yfi b[ `]b`X]Y` ; Ygi bX\Y]hgj Yfgcf[ i b[ `ni  
gh`f`\_Yb`"9]bY`i a g]W`h][ Y`D`Ubi b[ `i bX`hfUbgdUfYbhY  
?ca a i b[\_Uh]cb`k YfXYb`bchk YbX][ `gY]bž`i a `X]Y`Gcf[ Yb`XYf  
A YbgW`Yb`Ui gni f`Ai a Yb`i bX`Y]b` ; YZØ\`XYf`G]W`Yf\Y]h`ni  
gW`UZZYb"

: Øf`j ]Y`Y`DUh]YbhYb`\_ÒbbhY`X]Y`i a [ YghY`hY`BchZU`j Yfgcf[ i b[  
Y]bY`Yf\YV`]W`Y`i a ghY`i b[ `XUfghY`Yb`"8YbbcW`\_ÒbbhY`XYf  
bYi Y`F`Yhni b[ gk U[ Ybž`Ui g[ YghUhhY`h`a ]h`a cXYfbghYf`HYW`b]\_ž  
Y]bYb`HY`]`XYf`6YXYb`\_Yb`nYfghfYi Yb`i bX`U`g`NY]W`Yb`XUZØf  
ghY\Ybž`XUgg`X]Y`<]`ZgVYfY]hgW`UZhi bX`X]Y`a YX]n]b]gW`Y` : Øfgcf[ Y  
]b`XYf`F`Y [ ]cb`k Y]hYf\]b`\cW [ Y\U`hYb`k YfXYb"

### BchZU`j Yfgcf[ i b[ `]a `<cW`k U`XfUi a

8]Y`GW`Y»i b[ `XYf`BchUi ZbU\`a Y`i bX`XYf`ϕhYbg]j ghU]cb`]a  
Gh"!ϵgYZ]?fUb`\_Yb\`Ui g`\Uh`Yf\YV`]W`Y`5i gk ]f`i b[ Yb`Ui Z`X]Y  
BchZU`j Yfgcf[ i b[ `XYf`6Yj Ò`\_Yfi b[ `]a `<cW`k U`XfUi a `"8]Y  
A Uf]Yb\`Ui g!; fi ddYž`X]Y`XUg`?fUb`\_Yb\`Ui g`ZØ\fhž`\Uh] Yfg]W`Yfhž  
XUgg`g]Y`Ub`5`hYfbUh]j Yb`UfVY]hYhž`i a `Y]bY`UX`Aei UhY  
; Ygi bX\Y]hgj Yfgcf[ i b[ `ni `[ Yk `À`f`Y]ghYb`"8]YgY`A U»bU\`a Yb  
g]bX`VYgcbXYfg`k ]W`h][ ž`XU`X]Y`9ffY]W`VUf`\_Y]h]j cb`BchX]YbghYb`]b  
`ÀbX`]W`Yb` ; YV]YhYb`cZh`Y]bY`<YfUi gZcfXYfi b[ `XUfghY`h"

⇒ F U\`a Yb`XYf`6Ya Ø\i b[ Yb`i a `Y]bY`ghUV]Y`BchZU`j Yfgcf[ i b[  
\_ÒbbhYb`\_ccdYfUh]j Y`J`YfY]bVUfi b[ Yb`a ]h`VYbUW`VUfhYb  
?fUb`\_Yb\`Ai gYfb`cXYf`Y]bY`j Yfgh`f`\_hY`Bi hni b[ `j cb`HY`Ya YX]n]b  
]b`6YhfUW`h`[ Ync[ Yb`k YfXYb`"HY`Ya YX]n]b`\_ÒbbhY`VY]gd]Y`gk Y]gY  
VY]`\_Y]bYfYbž`b]W`h`YVYbgVYXfc`\]W`Yb`BchZ`Yb`Y]b[ YgYhnh  
k YfXYbž`i a `DUh]YbhYb`gW`bY`ni `VYfUhYb`i bX`X]Y`Bchk YbX][ `Y]h  
Y]bYg`?fUb`\_Yb\`Ui gVYgi W`g`ni `VYk YfhYb`"Gc`W`Y`@Øgi b[ Yb  
\_ÒbbhYb`XUni `VY]hfU[ Ybž`X]Y`j c`f\UbXYbYb`F`Yggci fW`b`YZZY`\_h]j Yf  
ni `bi`hYb"

5\_hi Y`Y`9b hk ]W`i b[ Yb`]b`XYf

; Ygi bX\Y]hgj Yfgcf[ i b[

8]Y`GW`Y»i b[ `XYf`BchUi ZbU\ a Y`]a `Gh! :cgYZ? fUb\_Yb\Ui g`]gh  
HY]`Y]bYg[ fO»YfYb`HfYbXg`]b`XYf`XYi hgWYb

; Ygi bX\Y]hgj Yfgcf[ i b[ žXYf`g]W`Xi fW`Y]bYb`A Ub[ Y`Ub

: UWdYfgcbU`i bX`Y]bY` , VYf`Ughi b[ `XYf`VYghY\YbXYb

9]b]W`hi b[ Yb`Ui gnY]W`bYh"@Ui h`Y]bYf`Ghi X]Y`XYg

6i bXYga ]b]ghYf]i a g`ZØf`; Ygi bX\Y]hg]bX`]b`j ]Y`Yb`ÄbX`]WYb

FY[ ]cbYb`8Yi hgW`UbXg?`]b]\_Yb`j cb`GW`Y]»i b[ Yb`VYXfc\h`XU

g]Y`b]W`h`fYb`hUV`Y`DUh]Yb`hYbnU\`Yb`YffY]WYb`\_ØbbYb"8]Yg`ZØ\fh

XUni ž`XUgg`X]Y`6Øf[ Yf`]a a Yf`Äb[ YfY`5bZU\fhgk Y[ Y`ni

: UWÄfnhYb`cXYf`ni f`bÄW`ghYb`BchUi ZbU\ a Y`]b`?Ui Z`bY\ a Yb

a ØggYb"

5i Z`dc`h]gWYf`9VYbY`k ]fX`ØVYf`a Ø[ `]WY`FYZcfa Yb`X]g\_i h]Yfhž

i a `X]Y`a YX]n]b]gWY`J Yfgcf[ i b[ `]b`ÄbX`]WYb`; YV]YhYb`ni

j YfVYggYfb"5bgÄhnY`k ]Y`X]Y: ØfXYfi b[ `]j cb`YfnhYb`]b

i bhYfj Yfgcf[ hYb`; YV]YhYb`cXYf`X]Y`9]bZØ\fi b[ `]j cb`5bfY]nYb`ZØf

a YX]n]b]gWYg: UWdYfgcbU`ž`Xcfh`ni `UfVY]hYb`ž`\_ØbbhYb`\Y`ZYb`ž

X]Y`G]hi Uh]cb`ni `YbhgW`ÄfZYb"Ni XYa `k ]fX`X]Y`8]g\_i gg]cb`ØVYf

XYb`9]bgUhn]j cb`a cV]`Yb`BchZU`Y]b\Y]hYb`[ YZØ\fhž`i a `Y]bY

gW`bY`YfY`FYU\_h]cb`Ui Z`BchZÄ`Y`g]WYfni ghY`Yb"

GhUh]gh]\_Yb`ni f`B`chZU`j Yfgcf[ i b[

8]Y`5i gk ]f\_i b[ Yb`XYf`GW`Y]»i b[ Yb`j cb`BchUi ZbU\ a Yb`g]bX`]b

XYb`YhnhYb`Ä\ fYb`]b`j YfgW`]YXYbYb`Ghi X]Yb`Xc\_i a Ybh]Yfh

k cfXYb"@Ui h`Y]bYf`Ghi X]Y`XYf`HYW`b]\_Yf? fUb\_Yb\_UggY`j cb`&\$&&

]gh`X]Y`5bnU\`XYf`DUh]Yb`hYb`ž`X]Y`]b`ÄbX`]WYb`; YV]YhYb`Ui ZY]bY

BchUi ZbU\ a Y`Ub[ Yk ]YgYb`g]bXž`]b`XYb`YhnhYb`Ä\ fYb`g][ b]Z\_Ubh

[ Ygh]Y[ Yb"Ni XYa `VYf]W`hYb`(` i `XYf`6YZFU[ hYb`ž`XUgg`g]Y`]a

BchZU`Y]bY`Äb[ YfY`5bZU\fhgnY]h`\]bbY\ a Yb`a ØggYb`U`g`bcW

j cf`ZØbZ`Ä\ fYb" Gc`WY`9b hk ]W`i b[ Yb`j YfXYi h]WYb`XYb

k UWgYbXYb`8fi W`Ui ZX]Y`ZfUghfi \_hi f`XYf

; Ygi bX\Y]hgj Yfgcf[ i b[ ž]bgVYgcbXYfY`]b`k Yb][ Yf`X]W`h

VYg]YXY`hYb`FY[ ]cbYb"

8]Y`c\Y`5i g`Ughi b[ `XYf`VYghY\YbXYb`B chUi ZbU\`a Yb`hfÅ[ h  
YVYbZU``g`ni f`DfcV`Ya Uh]\_`VY]``9]bY`5bU`mgY`XYg  
K ]ggYbgW UZh`WYb`bgh]hi hg`XYf`5C? `cZZYbVUfhYž`XUgg`VY]`fi bX  
&) i `XYf`B chUi ZbU\`a Yb`X]Y`DUh]YbhYb`b]W h`X]Y`a YX]n]b]gWYb  
?f]hYf]Yb`ZØf`Y]bYb`B chZU``YfZØ``hYb" `8]Yg`ZØ\fhini `Y]bYf  
ni gÅh`]WYb`,` VYf`Ughi b[ žX]Y`Xi fW`X]Y`GW`]Y» i b[ Yb]j cb  
9]bf]W hi b[ Yb`k ]Y`XYa `Gh"! xgYZI?fUb\_Yb\Ui g`bcW`j YfghÅf\_h  
k ]fX"

8YhU]`g

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