J Z6 'Ghi hh[Ufh'd`Ub h'k Y]hYfY`GhØfa Yf!
J YfghÀf_i b[Yb`bUWk`F Y_c fXhfUbgZYfg

J Z6 'Ghi hh[Ufh:]b ; YgdfÀWYb`a ]h'GhØfa Yfb`5_dca`i bX
6fc`U.`9]b`6`]W_`Ui Z]\fY`HfUbgZYfghfUHY []Yb`ZØf`X]Y
_ca a YbXY`GU]gcb"

GhUbX.`%&"\$, "&\$&( ž`%- . \$*`l \f

J cb.`@Ufg`Dc``a Ubb

J Z6 'Ghi hh[Ufh`Ui Z`XYf`Gi Wk Y`bUWk`k Y]hYfYb
GhØfa Yfb

8]Y`9bhgWk`cggYb\Y]h`XYg`J Z6 'Ghi hh[Ufhž`gY]bY
5b[f]ZgVYa Ø\i b[Yb`ni`j YfghÀf_Ybž`\_ØbbhY`k Y]hfY]Wk YbXY
5i gk [f_i b[Yb`Ui Z`X]Y`\_ca a YbXY`GU]gcb`\UVYb`"Hfchn`XYf
VYUWk h]Wk Yb`HfUbgZYfgž`X]Y`VYfY]hg`X]Y`J YfY]bgfY_c fXY
Xi fWk VfcWk Yb`\UVYbž`g]b`X`X]Y`J YfUbk`cfh]Wk Yb`XYg`J YfY]bg
b]Wk h`VYfY]hž`g]Wk`Ui Z]\fYb`@cfVYfYb`Ui gni fi \Yb"

9fZc`[ fY]Wk Yg`Ghi fa Xi c`i bX
< YfUi gZc fXYfi b[Yb

⇒ Y]bYf`VYY]bXfi W\_YbXYb`YhnhYb`HYghd`UgY`gYhnhY`XYf`J Z6
Ghi hh[Ufh`Y]b`NY]Wk Yb`a ]h`XYa` (. \$!G]Y [ ] Y[ Yb`XYb`5h`Yh]W7`i V
Ui g`6]`VUc``8]YgYf`9fZc`[ ``Àggh`XUfUi Z`gWk`]Y» Ybž`XUgg`XUg`HYUa
i bhYf`XYf`@Y]hi b[]j cb`GYVUgh]Ub`<cYbY»`VYfY]h]ghž`[fc»Y`N]Y`Y`]b
XYf`VYj`cfghY`YbXYb`Gd]Y`nY]h`ni`j YfZc`[Yb``8]Y`BYi ni [Àb[Yž
]bgVYgcbXYfY`XYf`bUWk`Ub[ Yb`J Yf`UbX`i b[Yb`j YfdZ]Wk hYhY
8Yb]n`l bXUj`j cb`6f][ \hcb`/`<cj Y`5`V]cbž`gd]Y`Yb`Y]bY

YbhgWXY]XYbXY`Fc`Y"Ni gUa a Yb`a ]h'9fa YX]b`8Ya]fcj]ã'gc`Yf
Y]b`gW`U[_fÄZh][Yg`Ghi fa Xi c`V]`XYbž`XUg`X]Y`GhÄf`Yb`XYf
j Yf[Ub[YbYb`GU]gcb`ZcfhZ\fhž`k Ä`fYbX`XYf`J YfY]b`[ `Y]W`nY]h][
Ui Z`bUa `UZhY`5V[ Äb[ Y`fYU[]Yfh"

B Yi Yf`F Y`_cfX`i bX`HfUX]h]cb`XYf`@Y]\Y

8]Y`J YfdZ]W`hi b[]j cb`l bXUj`ghY`hY`b]W`h`bi f`Y]bYb
VYa Yf`Ybgk YfhYb`HfUbgZYffY`\_cfX`Ui Zž`gcbXYfb`nY][h`Ui W`XYb
k]fhgW`UZh]W`Yb`?i fg`XYg`J YfY]bg"9VYbgc`k]fX`Ub[YghfYVhž
k Y]hYfY`GhØfa Yf`ni`j YfdZ]W`hYbž`k cVY]`XYf`J Z6`Ghi hh[Ufh
UbgW`Y]bYbX`Y]bY`J cf`]YVY`ZØf`@Y]\ [YgW`ÄZhY`U`hž`i a`ZYI ]VY`ni
V`Y]VYb`6Yf]W`hYb`ni Zc`[ Y`U`h`XYf`J YfY]b`VYfY]hg; Ygd`ÄW`Y`a]h
7`i VU`5`\_dca`[YZ\fhž`XYf`]b`XYf`Y`h`hYb`GU]gcb`ZØf`5`U
5a ghYfXUa`Ui Z`g]W`Ui Za Yf`_gUa`a UW`hYž`gck ]Y`a]h`5fa UbXc
6fc`U`j cb`7`Y`gYUž`XYggYb`ni`_ØbZh][Y`5i gf]W`hi b[]a`a Yf`k]YXYf
X]g`i h]Yfh`k]fX"

:]bUbn]Y`Y`6]`Ubn`i bX`ghfUhY [ ]gW`Y

9bhgWXY]Xi b[Yb

Hfchn`XYf`c`Yb`b`j Ygh]h]cbYb`]b`X]Y`BYi ni [Äb[Y`ghY`Yb`X]Y
:]bUbnYb`XYg`J Z6`Ghi hh[ Ufh`a`i`c`\_i`g" GdcfhW`YZ: UV]Ub
K c`[ Ya`i`h`VYhcbhYž`XUgg`XUg`HYUa`k]fhgW`UZh]W`]b`Y]bY
bYi Y`8]a Ybg]cb`j`cf[ YXfi b[ Yb`]ghž`k Ug`XUggY`VY`[]hž`cVkc`
a Y`fYfY`GW`ØggY`gd]Y`Yf`j Yf`\_Ui Zh`k`i fXYb`8`U`XUg`6i X[Yh
VY[fYbni]ghž`k ]fX`ØVYf`Y[ hž`k]Y`X]Y`?UXYfd`Ubi b[ `YZZ]n]Ybh
j`cfUb[ Yhf]YVYb`k YfXYb`\_Ubbž]bgVYgcbXYfY`a]h`XYf`bcW
UbgH`Y`Yb`XYb`J YfdZ]W`hi b[ `Y]bYg`b`bYbj YfhY]X][Yfg"

6`]W`_`]b`X]Y`Ni`_i`bZh

8]Y`VYj`cfghY`Yb`XYb`<YfUi`gZcfXYfi`b[ Yb`XYf`bYi`Yb`GU]gcb
ghY`Yb`j`cf`XYf`HØfž`i`bX`XYf`J`Z6`Ghi`hh[Ufh`k`]fX`Ua`%+`5i`[`i`gh`X]Y
;`Y`Y[Yb`Y]h`UVYbž]a`8: `@Gi`dYfW`d`[ Y[ Yb`XYb`8ci`V`Yg]Y[Yf
6UmYf`@Yj`Yf`\_i`gYb`Ui`Z`X]Y`DfcVY`ni`ghY`Yb`8]Y`6Ya`Ø`i`b[Yb`i`a
ni`gÄh`n]W`Y`GhØfa`Yf`g]b`X`Y]b`Yfa`i`h][ Yb`XYg`NY]W`Yb`ZØf`XYb

gWUfZYb`K`YhhVYk YfVg[Y]ghXYg`J YfY]bg"8Yf: c\_i g`Ui Z`@Y]\Yb
V]YhYh`X]Y`A Ò[`]W\_X]hž`HU`YbhY`ni`]bhY[ f]YfYbž`c\bY`X]Y
:]bUbn`U[ Y`XYg`?`i Vg`ØVYf; YVØ`f`ni`VY`UghYb"8 Ug`VYXYi hYh`ZØf
X]Y: Ubg`Y]b`gdUbbYbXYg`J\`fž]b`XYa`X]Y`9bhk ]W\_`i b[`XYg
HYUa`g`a`]h`VYgcbXYfYa`b`hYfYggY`j YfZc`[h`k`]fX"

8YhU]`g

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