

? fmdhc k Å\ fi b[Yb`]a `nk Y]hYb`E i UfhU`.
9H< ``Y[h`ni ž`6]hWc]b`i bX`B: H!< UbXY`
fØW_`Ài Z][

≈a `nk Y]hYb`E i UfhU`X]YgYg`>U\ fYg`[UV`Yg`]b`XYf
? fmdhc k Å\ fi b[g`UbXgWk UZh`Y]b][Y`VYXYi hYbXY
9bhk]W_`i b[Yb`i bX`GWk Ub_`i b[Yb`"≈a `JYf[`Y]Wk`ni a
YfghYb`E i UfhU`UhhY`6]hWc]b`YXcWk`Y]bY`[Yf]b[YfY
@Y]ghi b[" ; `Y]Wk`nY]h][`bU\`a`XYf`9]bgUhn`j cb`9h\YfYi a`ni ž
k Å\ fYbX`XUg`< UbXY`gj c`i a Yb`j cb`6ØfgYb`i bX`B: Hg
ni fØW_[]b[" `9]b`YbhgWk`Y]XYbXYg`9fY][b]g`ni`6Y[]bb`XYg
E i UfhU`g`k Uf`XUg`9h\YfYi a`G\UdY`U! d[fUXYž`XUg`Ua`%&"
5df]`ghUhhZUbX`"8]YgYg`l d[fUXY`k Uf`XUg`YfghY`[fc» Y
l d[fUXY`XYf`6`cW`Wk`U]b`bUWk`XYf`i g]cb`"9]b`7c]b; YW_c!
6Yf]Wk`h`cV`Yfj cfž`XUgg`X]Y`J`U`]XUhc`fYb`bi b`X]Y
A Ò[`]Wk`_Y]h`UhhYbž`]\fY`]\bhYf`Y[hYb`9H<`UVni fi ZYb`"≈a
nk Y]hYb`E i UfhU`gh]Y[`XYf`9H<!9]bgUhn`i a`" \$ž`i ž`k cVY]
@]Xc!:]bUb`nYb`X]Y`F`Ub[`]ghY`XYf`K`YhhUbV]YhYf`Xca]b]YfhY`
/ Ua`d^Y`d/

≈a `nk Y]hYb`E i UfhU`X]YgYg`>U\ fYg`[UV`Yg`]b`XYf
? fmdhc k Å\ fi b[g`UbXgWk UZh`Y]b][Y`VYXYi hYbXY`9bhk]W_`i b[Yb
i bX`GWk Ub_`i b[Yb`"≈a `JYf[`Y]Wk`ni a`YfghYb`E i UfhU`UhhY
6]hWc]b`YXcWk`Y]bY`[Yf]b[YfY`@Y]ghi b[" ; `Y]Wk`nY]h][`bU\`a`XYf
9]bgUhn`j cb`9h\YfYi a`ni ž`k Å\ fYbX`XUg`< UbXY`gj c`i a Yb`j cb
6ØfgYb`i bX`B: Hg`ni fØW_[]b["

9]b`YbhgWk`Y]XYbXYg`9fY][b]g`ni`6Y[]bb`XYg`E i UfhU`g`k Uf`XUg
9h\YfYi a`G\UdY`U! d[fUXYž`XUg`Ua`%&"5df]`ghUhhZUbX`"8]YgYg
l d[fUXY`k Uf`XUg`YfghY`[fc» Y`l d[fUXY`XYf`6`cW`Wk`U]b`bUWk`XYf
: i g]cb`"9]b`7c]b; YW_c!6Yf]Wk`h`cV`Yfj cfž`XUgg`X]Y`J`U`]XUhc`fYb
bi b`X]Y`A Ò[`]Wk`_Y]h`UhhYbž`]\fY`]\bhYf`Y[hYb`9H<`UVni fi ZYb`"≈a
nk Y]hYb`E i UfhU`gh]Y[`XYf`9H<!9]bgUhn`i a`" \$ž`i ž`k cVY]`@]Xc!
:]bUb`nYb`X]Y`F`Ub[`]ghY`XYf`K`YhhUbV]YhYf`Xca]b]YfhY`

8Yf'6Yf]W h'Yfk Å\bhY'YXcW'Ui W'XYb'F ØW_[Ub['XYg'9]bgUhnYg
VY]'UbXYfYb'K YhUvV]YhYfbž']bgVYgcbXYfY'VY]'7c]bVUgY'i bX
?fU_Yb'"8]YgY'VY]XYb'6ØfgYb'\UhhYb'fY[i 'Uhc f]gW'Y'DfcV'Ya Y'a]h
XYf'I G!6ØfgYbUi Zg]W h'G97"' ðZc`[YXYggYb'gUb_'X]Y'8ca]bUbn
j cb'?fU_Yb'i a ' ž(i 'i bX'X]Y'Y]b[YgYhnhY'9H< i a ' *ž&i 'ja
JYf['Y]W'ni a 'Jcfei UfhU'"8]Y'8ca]bUbn'j cb'7c]bVUgY'gUb_
YVYbZU`g'i a ' ž) i 'i bX'YbXYhY'XUg'E i UfhU'a]h'Y]bYa
A Uf_hUbhY]'j cb'-ž* i "

6]hWc]b'Yf'YVhY'ja 'nk Y]hYb'E i UfhU'Y]bY'5V_Ø\`i b['XYg'ghUf_Yb
K UW'ghi a gžXUg'ja 'YfghYb'E i UfhU'j YfnY]W'byh'k i fXY'"Cvk c\`
6H7'Y]b'V]g\Yf][Yg'Å\fyg\cW'j cb'" \$"* - (i G!8c`Uf'YffY]W'hY
i bX'X]Y'?fmdhc!A Uf_h_Ud]hU'g]Yfi b['Ui Z%ž&('6)`]cbYb'I G!8c`Uf
Ubgh]Y[žVYhfi ['XYf'5bgh]Y['Y[YbØVYf'XYa 'Jcfei UfhU'bi f'ž-
i '"8Ug'Xi fW'gW'b]h]W'Y'hÅ[`]W'Y'<UbXY`gj c'i a Yb'j cb'6]hWc]b
gUb_'Ui Z%' ž 'A]`]UfXYb'I G!8c`Uf"

GhUV'YWc]bg'k UfYb'YVYbZU`g'j cb'X]YgYa 'F ØW_[Ub['VYhfcZYbž
]bgVYgcbXYfY'6]bUbW'I G8'i bX'?fY]g'"8]Y'A Uf_h_Ud]hU'g]Yfi b[
j cb'HYh\Yf'_cbbhY'YXcW'j\fy'Gd]hnYbdcg]h]cb'VY\Ui dhYb'"9]bY
VYa Yf_Ybgk YfhY'5i gbU\ a Y'k Uf'Hfi YI G8ž'XYggYb
A Uf_h_Ud]hU'g]Yfi b['i a ') \$'i 'gh]Y["

8Yf'<UbXY'Ub'nybhfU'g]YfhYb'6ØfgYb'[]b['i a '(&ž' i 'ni fØW_ž
\Ui dhgÅW'W'Ui Z[fi bX'j cb'FY[i 'Y]fi b[gZfU[Yb'VY]'6]bUbW'"
<ÅbX'Yf'YbhgW']YXYb'g]W'ž'X]Y'6ØfgY'Ui Z[fi bX'XYf'Xfc\YbXYb
fYW'h]W'Yb'5i gY]bUbXYfgYhni b[Yb'a]h'XYf'G97'ni 'a Y]XYb'"8]Yg
ZØ\fhY'XUni ž'XUgg'UbXYfY'6ØfgYb'k]Y'6]h[Yh'i bX'6mV]h]b'X]Y'Hcd
%\$'Ui Zgh]Y[Ybž'k Å\fybX'7fmdhc"Wca 'i bX'<i cV]j YfXfÅb[h
k i fXYb'"89LYg'k]Y'I b]gk Ud'j YfnY]W'byhYb'ja 'JYf['Y]W'ni a
Jcfei UfhU'_Y]bYb'k YgYbh]W'Yb'5bgh]Y['XYg'J c'i a Ybg"

⇒ B: H!GY_hcf'[]b[Yb'X]Y'JYf_Åi ZY'j cb'9h\YfYi a !GUa a 'i b[Yb
ni fØW_ž'UVYf'X]Y'6'cW_WU]b'VY\]Y'h'k Y]hYf\]b']\fy'8ca]bUbn"
6]hWc]b!CfX]bU'g'[Yk UbbYb'YXcW'Ub'ðhYfYggY'i bX'a UW'hYb'ja
A U]&\$ž' i 'XYg'[YgUa hYb'B: H!J c'i a Ybg'Ui g"

⇒g[YgUa h'nY][hY'XUg'nk Y]hY'E i UfhU'XYf'?fmdhck Å\fi b[gk Y'h

[Ya]gW\hY`9f[YVb]ggY"K Å\fybX`9h\YfYi a `i bX`Y]b][Y
GhUV`YWc]bg`Ni k ÅW\gY`j YfnY]W\byhYbž[]b[`XUg`<UbXY`gj c`i a Yb
j cb`6]hWc]b`ni fØW_`i bX`XYf`B: H!GY`hcf`Yf`YVhY`Y]bYb`FØW_[Ub[
XYf`J Yf_Äi ZY"8]Y`fY[i `Uhc f]gW\Yb`DfcV`Ya Y`j cb`7c]bVUgY`i bX
?fU_Yb`gck]Y`X]Y`fYW\h]W\Yb`5b[Y`Y[Yb\Y]hYb`VY]`6]bUbW
k UfYb`XUVY]`YbhgW\Y]XYbXY: U`hcfYb"9g`V`Y]Vh`UVni k UfhYbž`k]Y
g]W\`X]YgY`HfYbXg]a `Xf]hhYb`E i UfhU`Yb`hk]W_Y`b`k YfXYb"

E i Y`Y.`7c]b; YW_c

8YhU]`g

6Ygi W\Yb`G]Y`i bg`Ui Z.`_fmdhc!bYk g"Uh