

5i ghfU`]gW\ Yf`DYbg]cbgZcbXg`Yfk`À[h ? fmdhc! =bj Ygh]h]cbYb

9]bYf`XYf`[fÒ» hYb`DYbg]cbgZcbXg`5i ghfU`]Ybg`U`h
Ub[Y_ØbX][hž`_`Y]bY`=bj Ygh]h]cbYb`]b`XYb
? fmdhc k`À\fi b[ggY_hcf`ni`h`h][Ybž`Y]b`k`Y]hYfYg`NY]W\Yb
XUZØfž`XUgg`F`YbhYbZcbXg`XYb`6YfY]W\`XYf`X][]hU`Yb
J`Yfa`Ò[Ybgk`YfhY`hfc`h`XYf`fY[i`Uhc]gW\Yb`F]g]_Yb`Yfbgh
bY\`a`Yb`"8]Y`E`i`YYbg`UbX`=bj`Ygha`Ybh`7`cfdcfUh]cb`fE`⇒`Ł`ž`X]Y
Y]b`J`Yfa`Ò[Yb`j`cb`-`&ž(`A`fX`"5I`8`f*`-`A`fX`"I`G8`Ł`j`Yfk`U`hY`h
i`bX`5i`ghfU`]Ybg`ZØbZh[fÒ» hYf`DYbg]cbgZcbXg`]ghž`hY`]hY`XYf`
:]bUbW]U`H]a`Yg`a`]hž`XUgg`g]Y`]b`Ni`_i`bZh`ZØf`=bj`Ygh]h]cbYb`]b
? fmdhc k`À\fi b[Yb`c`ZZYb`gY]"9]bY`F`Y]\`Y`j`cb`:]`Ua`]`m`C`ZZ]W`g
i`bX`UbXYfYb`Df]j`Uh]bj`YghcfYb`XYg`@UbXYg`\`UVYb`VYfY]hg`]b
X][]hU`Y`J`Yfa`Ò[Ybgk`YfhY`]bj`Ygh]Yfhž`UVYf`5i`ghfU`]Ybg
gc[YbUb`bhY`Gi`dYfg`ž`X]Y`X]Y`5`hYfgj`cfcgcf[Y`j`cb`A`]`]cbYb
A`YbgW\Yb`VØbXY`b`i`bX`j`Yfk`U`hYbž`\`UhhYb`g]W\`V]g\Yf
[Yk`Y][Yfhž`/`Ua`d`^`Y`"d`/`

9]bYf`XYf`[fÒ» hYb`DYbg]cbgZcbXg`5i ghfU`]Ybg`U`h`Ub[Y_ØbX][hž
_`Y]bY`=bj`Ygh]h]cbYb`]b`XYb`? fmdhc k`À\fi b[ggY_hcf`ni`h`h][Ybž`Y]b
k`Y]hYfYg`NY]W\Yb`XUZØfž`XUgg`F`YbhYbZcbXg`XYb`6YfY]W\`XYf`
X][]hU`Yb`J`Yfa`Ò[Ybgk`YfhY`hfc`h`XYf`fY[i`Uhc]gW\Yb`F]g]_Yb
Yfbgh`bY\`a`Yb`"

8]Y`E`i`YYbg`UbX`=bj`Ygha`Ybh`7`cfdcfUh]cb`fE`⇒`Ł`ž`X]Y`Y]b`J`Yfa`Ò[Yb
j`cb`-`&ž(`A`fX`"5I`8`f*`-`A`fX`"I`G8`Ł`j`Yfk`U`hY`h`i`bX`5i`ghfU`]Ybg
ZØbZh[fÒ» hYf`DYbg]cbgZcbXg`]ghž`hY`]hY`XYf`:]bUbW]U`H]a`Yg`a`]hž
XUgg`g]Y`]b`Ni`_i`bZh`ZØf`=bj`Ygh]h]cbYb`]b`? fmdhc k`À\fi b[Yb`c`ZZYb
gY]"9]bY`F`Y]\`Y`j`cb`:]`Ua`]`m`C`ZZ]W`g`i`bX`UbXYfYb`Df]j`Uh]bj`YghcfYb
XYg`@UbXYg`\`UVYb`VYfY]hg`]b`X][]hU`Y`J`Yfa`Ò[Ybgk`YfhY`]bj`Ygh]Yfhž
UVYf`5i`ghfU`]Ybg`gc[YbUb`bhY`Gi`dYfg`ž`X]Y`X]Y`5`hYfgj`cfcgcf[Y
j`cb`A`]`]cbYb`A`YbgW\Yb`VØbXY`b`i`bX`j`Yfk`U`hYbž`\`UhhYb`g]W\`

V]g\Yf[Yk Y][YfhžXYb`Gdfi b[`ni `k U[Yb"

: fØ\Y`Ni ZØggY`]b`X][]hU`Y`J Yfa Ò[Ybgk YfhY`k YfXYb`Ui h`Ghi Ufh
G]a a cbgžXYa `K À\fi b[gW\YZj cb`E ⇒ž`k U\fgW\Y]b`]W\ `Y\Yf`Y]b
F]bbgU`U`g`Y]bY: `i higY]bž`XU`X]Y`l bg]W\Yf\Y]h`XUfØVYf`Ub\À`hž
]bk]Yk Y]h`FY[]Yfi b[Yb`i bX`K UW\`i bXY`]b`XYb`gW`bY`
k UW`gYbXYbž`UVYf`k Y]h[Y\YbX`i bVYUi Zg]W`h][hYb`? fmdhc`fUi a
Y]b[fY]ZYb`k YfXYb"

: Øf`_cbgYfj Uh]j Y`DYbg]cbgZcbXga UbU[Yf`k ØfXY`Y]b`K YW`gY`]b
X]Y`? fmdhc`k À\fi b[ga `Af_hY`Y]bY`[fc»Y`5V_Y`f`j cb`]fYb
_cbj Ybh]cbY`YfYb`5ggYh!5`cW]h]cb!GhfUhY[]Yb`VYXYi hYb`"6]g`Ui Z
k Yb][Y`5i gbU`a Yb`\UVYb`g]Y`g]W`V]g\Yf`k Y]h[Y\YbX`j cb`XYb
? fmdhca `Af_hYb`ZYfb[Y`U`hYb`"Nk Y]l G!DYbg]cbgZcbXg`a]h`G]m`]b
J]f[]b]U`\UVYb`XYb`Gdfi b[`] Yk U[hž`k À\FYbX`78DE` `? UbUXUg
nk Y]h[fØ» hYf`DYbg]cbgZcbXg` `Øfn`]W`Y]bY:]bUn]Yfi b[gfi bXY
]b`<Ø\Y`j cb`(\$`\$`A`j`)cbYb`l G!8c`Uf`ZØf`X]Y`? fmdhc!
?fYX]hd`UhhZcfa`7Y`g]i g`BYhk cf`_UbZØ\fhY"

⇒`9i fcdU`nØ[Yfb`[fc»Y`A UbU[Yf`Ui Z[fi bX`XYf`\c\Yb
FYdi hUh]cbg!`i bX`FY[i`]Yfi b[gf]g]_Yb`]a `Ni gUa a Yb\Ub[`a]h
X][]hU`Yb`5ggYhgž`g]W`ÒZYbh`]W`a]h`XYa `6YfY]W`ni `VYZUggYb"

⇒W`[`Ui VY`b]W`hž`XUgg`Gi dYfZcbXg`i bX`XYf`]bgh]hi h]cbY`Y`A Uf_hž
X]Y`]b`? fmdhc`]bj Ygh]YfYbž`i bj Yfa Y]X`]W`g]bXž`UVYf`k Ybb`XUg
GY[a Ybh`fY]Zh`""`9g`VYghY`h`X]Y`K U\fgW\Y]b`]W`_Y]hž`XUgg
Gi dYfZcbXg`bUW`9b[U[Ya Ybhg`gi W`Yb`ž`gU[hY`G]a a cbg`XYf`: H"

8]Y`? fmdhc`k À\fi b[ga `Af_hY`g]bX`]a `j Yf[Ub[YbYb`d\`f`]b`Y]bYf
F U`mY`Yl d`cX]Yfhž`X]Y`X]Y`5i Za Yf_gUa _Y]h`fYbX]hY`i b[f][Yf
⇒j YghcfYb`Ui ZXYf`[UnYb`K Y`h`Ui Zg]W`[Ync[Yb`\Uh`9bXY
GYdhYa VYf`[UV`X]Y`J]W`hf`Ga cf[cb`; fci dž`XUg: Ua]`miC ZZ]W`XYf
Ui ghfU`]gW`Yb`⇒Xi ghf]Y`YbZUa]]Yž`VY_Ubbhž`XUgg`g]Y`g]W`Y]b`d\`f`
bUW`XYa `XYf`J Yfa Ò[Ybgj Yfk U`hYf`XYg`A]`]UfX`Āfg`Yfgha U`g`]b
6]hW`c]b`]bj Ygh]Yfh`\UhYž`Y]bY`6YhY]]]i b[`Ub`XYa`]b`A Y`Vci fbY
Ubg`Āgg][Yb`X][]hU`Yb`J Yfa Ò[Ybgj Yfk U`hYf`NYfcW]d`ØVYfbca a Yb
\UhY"

æ ' ? fmdhc!| b]j Yfgi a ' j YfV`Y]VYb`YXcW` j YfgW`]YXYbY`F]g]_Ybž
X]Y` [fc»Y` : cbXg`XUj cb`UV\U`hYb`_ÒbbhYbž`Y]bni ghY][Yb" " æ
A ca Ybh` []Vh`Yg`Y]bY`F Y]\Y` j cb`i bg]W`Yf\Y]hYb`i bX`X]Y`cdYfUh]j Y
æZfUghfi _hi f`ZØf`]bgh]hi h]cbY`Y`æj Ygh]h]cbYb`]gh`bcW`
i bUi g[YfY]Zh ž`gU[hY`G]a a cbg`i bX`ZØ[hY`\]bni ž`XUgg`X]Y` [fÒ» hYb
æj YghcfYb`k c`Yb`a Y`f`G]W`Yf\Y]h]Ub`XYf`F Y[i`]Yfi b[gZfc bhi bX
a Y`f`GW`i hm`VY]` i bei Ubh]Z]n]YfVUfYb`F]g]_Yb` k]Y`6Yhfi [ž
8]YVghU`\`i bX`A Uf_ha Ub]di `Uh]cb"

?cbgYfj Uh]j Y`5b`Y[Yf`k YfXYb`g]W`YXcW`a]h`æj Ygh]h]cbYb
k c\`Yf`ZØ\`Ybž`gcVU`X`X]Y`fY[i`Uhc f]gW`Yb`5bZcfXYfi b[Yb`_`Uf
k YfXYbž`gU[hY`G]a a cbg`i bX`X]Y`6fUbW`Y`j cb`Y]bYa`K]X!K Ygh!
A Uf_h`ni`Y]bYa`dfcZ]gg]cbY`YfYb`\YfUb`fY]Zh"9f`ghY`hY`Z]ghž`XUgg
XYf`9]bhf]hh[fc»Yf`6Ub`_Yb`i bX`UbXYfYf` :]bUn]bgh]hi hY` X]Y
k U\`f[Ybca`a YbY`7\UbW`\Yfj cf\YVhž`X]Y`g]W`Ui`g`XYf
9fa Ò[`]W`i b[`j cb`? fmdhc!æj Ygh]h]cbYb`Yf[]Vh "

æ `Ni [Y`XYf`K Y]hYfYb`hk]W`i b[`XYg` : fUa`Yk cf_g`_ÒbbhYb
Gi dYfZcbXg`YhnhYbX`]W`Y]bZUW`Ui ZX]Y`BUW`ZfU[Y`XYf`Bi hmYf
fYU[]YfYbž`]bXYa`g]Y`æj Ygh]h]cbYb`]b`? fmdhc k A\fi b[Yb
Yf`Y]W`hYfb` ž`gU[hY`Yf`"

B]W`h`U`Y` : cbXg`g]bX`ØVYfnYi [h"5bXfYk` :]g\Yfž`XYf`@Y]hYf`XYf
JYfa Ò[YbgU`c`_Uh]cb`VY]`Gi bgi dYfž`Y]bYa`k Y]hYfYb
DYbg]cbgZcbXga UbU[Yf`a]h`G]hm`]b`E i YYbg`UbX`a]h`Y]bYa
j Yfk U`hYhYb`JYfa Ò[Yb`j cb` ,) `A fX`æhYfYggY`cXYf` : c_i`g` "

E i Y`Y` :]bUbW]U`H]a Yg

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