

9fghYf'6`]W_`Ui Z`Ui Z_c a a YbXY`? fmdhc!
HfYbXg`]a `>U\ f'&\$&' . `B Ub g Y b

⊕a]hhYb`XYf'6U]ggY`i bX`XYg`?i fgY]bVfi W\g`j cb` : HL`_Åa dZh
X]Y`? fmdhc]bXi ghf]Y`]a a Yf`bcW\`XUfi a ž`k]YXYf`Ui ZX]Y
6Y]bY`ni `_ca a Ybž`XU`⊕bcj Uh]cb`i bX`hYW\bc`c[]gW\Yf
: cfhgW\fh]h`k Y]hYf[Y\Yb"8Yf`A Uf_h`Uh`YXcW\`]b`XYf`YfghYb
K cW\Y`XYg`>U\ fYg`&\$&' 5bnY]W\Yb`Y]bYf`J YfVYggYfi b[
[YnY][hž`k cVY]`XUg`9h\YfYi a !² _cgmghYa `Z0\ fYbX`]gh" @Ui h
Y]bYa `6Yf]W\h`XYg`6`cW_W\U]b!8 UhYbUbU`mgYi bhYfbY\ a Ybg
B Ub g Y b ` \ UVYb`X]Y`@ei]X`GhU_]b[!D`UhhZcfa Yb`j cb
9h\YfYi a `]b`XYb`Y`hnhYb`K cW\Yb`Y]bYb`XYi h`]W\Yb
DfY]gUbgh]Y[`Yf`YVh" @ei]X`GhU_]b[!Dfchc`_c`Y`ghY][Ybž`k Ybb
X]Y`[YghU_`YhY`9H<`Ui Z`5H<`hf]Zh`8Ya `6Yf]W\h`ni Zc`[Y`]gh
X]YgYf`5bgh]Y[`[f0» hYbhY]`g`Ui Z`XUg`VYj cfghY\YbXY
G\Ub[\U]!I d[fUXY`XYg`9h\YfYi a !BYhnk Yf_g
ni f0W_ni Z0\ fYbž`XUg`]a `A Åfn`j] Y[Y\Yb`gc`""8 Ug`a]h
GdUbbi b[`Yfk UfhYhY / Ua d^Y`]d/

⊕a]hhYb`XYf'6U]ggY`i bX`XYg`?i fgY]bVfi W\g`j cb` : HL`_Åa dZh`X]Y
? fmdhc]bXi ghf]Y`]a a Yf`bcW\`XUfi a ž`k]YXYf`Ui ZX]Y`6Y]bY`ni
_ca a Ybž`XU`⊕bcj Uh]cb`i bX`hYW\bc`c[]gW\Yf : cfhgW\fh]h`
k Y]hYf[Y\Yb"

8Yf`A Uf_h`Uh`YXcW\`]b`XYf`YfghYb`K cW\Y`XYg`>U\ fYg`&\$&'
5bnY]W\Yb`Y]bYf`J YfVYggYfi b[`[YnY][hž`k cVY]`XUg`9h\YfYi a !
² _cgmghYa `Z0\ fYbX`]gh" @Ui h`Y]bYa `6Yf]W\h`XYg`6`cW_W\U]b!
8 UhYbUbU`mgYi bhYfbY\ a Ybg`B Ub g Y b ` \ UVYb`X]Y`@ei]X`GhU_]b[!
D`UhhZcfa Yb`j cb`9h\YfYi a `]b`XYb`Y`hnhYb`K cW\Yb`Y]bYb
XYi h`]W\Yb`DfY]gUbgh]Y[`Yf`YVh"

@ei]X`GhU_]b[!Dfchc`_c`Y`ghY][Ybž`k Ybb`X]Y

[YghU_YhY`9H<`Ui Z`5H<`hf]ZZh

8Ya`6Yf]W`h`ni Zc`[Y`]gh`X]YgYf`5bgh]Y[`[f0» hYbhY`g`Ui Z`XUg
VYj c fghY`YbXY`G`Ub[\U]! d[fUXY`XYg`9h`YfYi a`!BYhmk Yf_g
ni f0W_ni Z0`fYbž`XUg`]a`A`Āfn`j] Y`[Y`Yb`gc`""`8Ug`a`]h`GdUbbi b[
Yfk UfhYhY`i` d[fUXY`k`]fX`Yg`5b`Y[Yfb`Yfa`0[`]W`Ybž`\fY
JYfa`0[Yb`gk`YfhYž`X]Y`XYfnY]h`j`j`YfgW`]YXYbYb`GhU_]b[!
Dfchc_c`Y`b`Y]b[YgW`c`ggYb`g]bXž`UVni`YVYb`i`bX`[`Y]W`nY]h[`X]Y
a`]h`XYa`GhU_]b[`j`cb`9H<`j`YfVi`bXYbYb`F`g]_Yb`Yf`YV`]W`ni
fYXi`n]YfYb"

Gc`k`jY`X]Y`i`g]cb`]a`Y`hnhYb`U`f`]b`XYb`K`cW`Yb`j`cf`XYf
JYfUbghU`hi`b[`Y]bY`n]bgVi`g]W`Y`8mbUa`_]`Ui`Z[YVUi`h`\Uhž`gcf[h
XUg`G`Ub[\U]! d[fUXY`XYfnY]h`Z0f`Y]bYb`a`Ugg]j`Yb`<mdY`Ui`Z`XYa
?fmdhca`Uf`h"

@Ui`h`B`UbgYb`g]bX`X]Y`i`cj`Yfb`Ub`W`!Hc`_Yb`a`Y`fYfYf`@]ei`]X!
GhU_]b[!Dfchc_c`Y`]b`XYf`j`Yf[Ub[YbYb`K`cW`Y`]b`X]Y`<0`Y
[YgW`bY`hž`U`g]g]W`XYf`<mdY`Ui`ZVUi`h"

@]Xcž`X]Y`[f0» hY`D`UhhZcfa`Z0f`]ei`]XY`GhU_]b[!8Yf]j`UhYž
j`YfnY]W`bYh`Y]bYb`Ni`Zi`gg[fc»Yf`Gi`a`a`Ybž`k`cVY]`XYf`bUh]j`Y
Hc`_Yb`]b`XYb`Y`hnhYb`g]YVYb`HU[Yb`i`a`*)`i`[Ygh]Y[Yb`]gh`@YhnhY
K`cW`Y`@]Xc`_i`fn`0VYfhfc`ZYb`A`U`_Yf8`5C`XUg[f0» hY`8Y`:]!
Dfchc_c`Ui`Z`XYa`A`Uf`h`ni`k`YfXYb"

5i`W`XYf`c`Z]n]Y`Y`9H<`&!GhU_]b[!J`YfhfU[`j`YfnY]W`bYh`]b`XYb
Y`hnhYb`K`cW`Yb`VYY]bXfi`W`_YbXY`NU`Yb`a`]h`Y]bYa`bYi`Yb
5`nY]h`cW`j`cb`%)`ž`A`j`]cbYb`9H<`k`]fX`XYfnY]h`UV[YghYW`h"

K`Ybb`X]Y`J`cfZYi`XY`Ui`Z`XUg`G`Ub[\U]! d[fUXY`ni`b]a`a`hž`k`]fX`Yg
k`U`fgW`Y]b`]W`X]Y`K`Yfha`Uf`_Yb`X]YgYf`@]ei`]X!GhU_]b[!?`cbhfU`hY
Ui`Z`bYi`Y`<0W`ghgh`AbXY`hfY]VYb`i`bX`X]YgYb`D`UhhZcfa`Yb`X]Y
A`0[`]W`_Y]h`V]YhYbž`ni`k`UW`gYb"

9h`YfYi`a`@&!Dfchc_c`Y`j`YfnY]W`bYb
a`Ugg]j`Yg`K`UW`ghi`a`

8 Yf`B UbgYb!6Yf]W h`k]Yg`ZYfbYf`XUfUi Z`\]bž`XUgg`9h\YfYi a !
@UmYf!&!@Øgi b[Yb`k]Y`5fV]hfi a `i bX`C dh]a]ga `]b`XYb`YhnhYb
A cbUhYb`Ub`Ni [_fUZh`[Yk cbbYb`\UVYbž`k cVY]`X]Y`5bnU\`XYf
HfUbgU_h]cbYb`Ui Z`X]YgYb`?YhYb`Yf\YV`]W`ni [Ybca a Yb`\Uh"

8 Ug`Dc`m[cb!² _cgmghYa `k]fX`YVYbZU`g`b]W h`Ui g[Y`UggYbž`XU`X]Y
5bnU\`XYf`hÀ[`]W Yb`HfUbgU_h]cbYb`]b`XYf`?YhY`XYfnY]h`VY]`Yhk U
`A]`]cbYb`]Y[hž`k Ug`XYa `8fY]ZUW Yb`j cb`9h\YfYi a `Ybhgd]W h`
5bXYfYfgY]hg`]gh`XUg`C b!7\U]b!J c`i a Yb`]a `9h\YfYi a !BYhk Yf_
]b`XYb`YhnhYb`K cW Yb`Y]W h`ni fØW_[Y[Ub[Yb"

...

8 YhU]`g

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