

: Ugh%'A]``]cb'6`cW_WX U]b!5XfYggYb
Ybh\U`hYb`^Yhnh'ØVYf`%'6]hWc]b

8]Y`Ub[Y`JYfgWXUbni b[`j cb'6]hWc]b'i bhYf`&("\$\$\$`~`Vch
_Y]bYfYb`ϕ\UVYfb`fY]WX`]WX` ; Y`Y[Yb\Y]hž`]\fY
Dcg]h]cbg[fØ»Y`ni`Yf\Ø\Ybž`k]Y`Cb!7\U]b!8UhYb`nY][Yb"
: Ugh%'A]``]cb'6]hWc]b!5XfYggYb`Ybh\U`hYb`^Yhnh'ØVYf`%'6H7ž
j cb`XYbYb`Y]b` ; fc»hY]`nk]gWXYb`&\$&%`i bX`&\$&'
Ub[YgUa`a`Y`h`k`i`fXY`"8Yf`5i`Zgh]Y[`XYf`6H7!G\`f]a`dg` ; Ya`Å»
XYb`j`cb`VYfY]h[YghY`hYb`Cb!7\U]b!8UhYb`GWX`Ui`Yb`G]Y`g]WX
6]hWc]b`Ub[]Vh`Yg`-`-`%"`*`+`\$`6]hWc]b!5XfYggYbž`X]Y`Ua`i`&-`"
A`Åfn`ØVYf`%'6H7`\U`hYb`^`Y]bY`NU`\`ž`X]Y`gY]h`XYf`9]bZØ\`fi`b[
j`cb'6]hWc]b`ghY]h[]`[`Ygh]Y[Yb`]ghž`XU`a`Y`\f`6H7`]b`XUg
BYhk`Yf`_`Y]b[YXfi`b[Yb`g]bX`"8]YgY`NU`\`gh]Y[]`YXcWX
VYgcbXYfg`gWX`bY`b`UWX`XYa`i`Ni`gUa`a`YbVfi`WX`XYg`?`fmdhc!
6ØfgYb[]][UbhYb`i`HL`]a`Bcj`Ya`VYf`j`cb`-`%)`"%%`\$
/`Ua`d^Y`d/`

8]Y`Ub[Y`JYfgWXUbni b[`j cb'6]hWc]b'i bhYf`&("\$\$\$`~`Vch
_Y]bYfYb`ϕ\UVYfb`fY]WX`]WX` ; Y`Y[Yb\Y]hž`]\fY`Dcg]h]cbg[fØ»Y`ni`
Yf\Ø\Ybž`k]Y`Cb!7\U]b!8UhYb`nY][Yb`"

: Ugh%'A]``]cb'6]hWc]b!5XfYggYb`Ybh\U`hYb`^Yhnh'ØVYf`%'6H7ž`j`cb`
XYbYb`Y]b` ; fc»hY]`nk]gWXYb`&\$&%`i bX`&\$&`Ub[YgUa`a`Y`h`
k`i`fXY`"

8Yf`5i`Zgh]Y[`XYf`6H7!G\`f]a`dg`

; Ya`Å»`XYb`j`cb`VYfY]h[YghY`hYb`Cb!7\U]b!8UhYb`GWX`Ui`Yb`G]Y`
g]WX`6]hWc]b`Ub[]Vh`Yg`-`-`%"`*`+`\$`6]hWc]b!5XfYggYbž`X]Y`Ua`i`&-`"
A`Åfn`ØVYf`%'6H7`\U`hYb`^`Y]bY`NU`\`ž`X]Y`gY]h`XYf`9]bZØ\`fi`b[]`j`cb`
6]hWc]b`ghY]h[]`[`Ygh]Y[Yb`]ghž`XU`a`Y`\f`6H7`]b`XUg`BYhk`Yf`_
Y]b[YXfi`b[Yb`g]bX`"

8]YgY`NU\`gh]Y[`YXcW`VYgcbXYfg`gW`bY``bUW`XYa
Ni gUa a YbVfi W`XYg`?fmdhc!6ÖfgYb[][UbhYb` : HL`ja `Bcj Ya VYf
j cb`- %) "%%\$`Ua `; "Bcj Ya VYf`Ui Z`- *%"+) *`Ua `; ""8YnYa VYf""8 Ug
9fY][b]g`XfØW`hY`XYb`DfY]g`j cb`6]hW`b]b`ni a `YfghYb`A U`gY]h`&\$\$&
k]YXYf`Ui Z`%) ") \$\$`~ žk Ug`Yb[U[]YfhYb`< C 8 @Yfb`k U\fgW`Y]b`]W
Y]bY` : fYi XY`VYfY]hYh`VYggYfY`7\UbW`ž`GUhg`ni `ghUdY`b`"

<YfghY`Yf`j cb`]bX]j]Xi Y`Yb`?fmdhc!<UfXk UfY!K U`Yhg`gU`Yb
ni `FY`cfXj Yf`Äi ZY`]]b`XYb`HU[Yb`bUW`XYa `?cb`_i fg`j cb` : HL ž
k Ug`Ui ZY]bYb`VfY]hYb`J c fghc» ` \]b`ni `]bX]j]Xi Y`Yb`K U`Yhg
[Y[YbØVYf`nYbhfU`]g]YfhYb`6ÖfgYb!K U`Yhg`\]bXYi hYh`8]Yg`_ÖbbhY
Ui W`XUni `VY]hfU[Ybž`XUg`K UW`ghi a ` _Y]bYfYf`5XfYgg[i h\UVYb
ni `Yf`_ÄfYbž`XU`6ÖfgYb`cZ`hX]Y`6H7`j cb`HUi gYbXYb`j cb
6Ybi hnYfb`Yk Y]`g`ni `Y]bYf`6`cW`W`U]b!5XfYggY`ni gUa a YbZUggYb

`8 UfØVYf`\]bUi g`]gh`XUg`6`cW`W`U]b!; Y\Y]a X]Ybghi bhYfbY`a Yb
; `UggbcXY`bch]Yfh`ni `XYf`NY]hž`U`g` G`f]a dg ` `6`cW`W`U]b!
5XfYggYb`a]h`ž%`6H7`f("&, - "&(` Łi bX`2 \$ž\$%`6H7`fP%"+&(" &* * Ł
k Y]hYf`[Yk UW`gYb`"I bhYfXYggYb`]gh`X]Y`NU\`XYf`5XfYggYb`a]h
2 %\$`6H7`cXYf`2 %\$`6H7`gY]h`a]bXYghYbg`&\$%, `fY`Uh]j
i bj YfÄbXYfh`[YV`]YVYbž`k Ä`fYbX`K U`Yhg`a]h`2 %\$\$\$`6H7`gY]h
&\$&%`i a `Yhk U`&\$`i ` [Ygi b`_Yb`g]bX`"

8UhYb`j cb`7c]bA Uf`_Yh7Ud`nY][hž`XUgg`bi f`Yhk U`%%`i `XYg
5b[YVchg`j cb`6]hW`b]b`j cb`i bhYfbY`a Yb`a]h`a Y`f`U`g`\$ž%`i `U`Yf
6YghÄbXY`[Y`U`hYb`k YfXYb`"8]Yg`]gh`Y]bY`n]Ya `]W`[Yf]b[Y
J Yfa Ò[Ybg`_cbnYbhfUh]cb`ja `J Yf[`Y]W`ni `VYgh]a a hYb
5`ha ØbnYb`k]Y`9h`YfYi a `cXYf`7UfXUbcž`XYfYb`NU\`Yb`" - `i `Vnk`"
' `i `VYhfU[Yb`"

⇒ `U\`f`&\$&%ž`7c]bA Yhf]Wg!5bU`mgh`BUhY`A UxfYm`Ya dZc`\`Yb`XUgg
X]Y`[`Y]W`a Ä»][YfY`J YfhY]i b[`j cb`6]hW`b]b`Ui Z`gY]bYb`DfccZ`cZ
K cf`_!`?cbgYbga YW`Ub]ga i g`ni fØW`ni ZØ`fYb`]ghž`XYf`A]bYf`XUni
UbFy[hž`bYi ` [YdfÄ[hY`A ØbnYb`Ui Z`XYa `A Uf`_h`ni `j Yf`_Ui ZYbž
UbghUhg]Y`ni `c`fhYb`"

...

8YhU]`g

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