

## HYh\Yf'DY[ 'GW\`i W\_Ui Z']gh'b]W\hg'B Yi Yg

8Yf'DfY]g'XYf'GhUV`YWc]b'HYh\Yf'fl G8Hk:Z]Y``Ui hj cb  
6`cW\_k cf\_g'ni gUa a Yb[ YghY`hYb'8UhYb'Ua '8cbbYfghU[  
\_i fnnY]h][ 'Ui Z'- +`7Ybhž'k Ug'6YZØfW\hi b[ Yb'\]bg]W\h]W\XYf  
GhUV]'hÅh'\fYf'6]bXi b[ 'Ub'XYb'i G!8c``Uf'gW\ØfhY''9]b  
5Vk ÅfhghfYbX'Ui Z'XYb'? fmdhc!5ggYh!A Åf\_hYb'`X]YgY'K cWXY  
Xi fW'X]Y'Gc'j Ybn\_f]gY'j cb': HL'i bX'5`Ua YXU'F YgYUfW  
Ub[ Ygdcfbh'`j YfUb`Uggh<ÅbX`Yf'XUni ž'Y]bYb'g]W\YfYb  
<UZyb'jb'GhUV`YWc]bg'ni `gi W\Yb''8Yf'd`Øhn`]W\Y'DfY]gj YfZU``  
j cb'HYh\Yf'Ub'X]YgYa `A cf[ Yb'ZØ\fhY'XUni ž'XUgg'<ÅbX`Yf'jb  
5`Ufa VYfY]hgW\UZhj YfgYhnh'k i fXYb''#`NY]hYb'Yf\Ø\hYf  
A Uf\_hj c`Uh]'hÅh'g]bX'j cfØVYf[ Y\YbXY'DfY]ggW\k Ub\_i b[ Yb  
`YXcW`\_Y]bY'GY`hYb\Y]h'i G8H' [ ]`h'U'g'F ØW\_[ fUh'XYg  
? fmdhcUggYh!² \_cgmghYa g'i bX'a UW\h'ZUgh'- i `XYf'[ YgUa hYb  
A Uf\_h\_Ud]hU`g]Yfi b[ 'X][ ]hU`Yf'J Yfa Ò[ Ybgk YfhY'Ui g"  
/ Ua d^Y``]d/

8 Yf`DfY]g`XYf`GhUV`YWt]b`HYh\Yf`fi G8 HŁZ]Y`Ui hij cb`6`cW\_k cf\_g  
ni gUa a Yb[ YghY`hYb`8 UhYb`Ua`8 cbbYfghU[ `i fnnY]h][ `Ui Z`- +  
7 Ybħž`k Ug`6YZØfW`hi b[ Yb`\]bg]W`h]W`XYf`GhUV`]hÅh`]\fYf`6]bXi b[  
Ub`XYb`i G!8 c`Uf`gW`ØfhY"

9]b`5Vk ÅfhghfYbX`Ui Z`XYb`? fmdhc!5ggYh!A Åf`hYb` `X]YgY`K cW`Y  
Xi fW`X]Y`Gc`j Ybn\_f]gY`j cb`: HL`i bX`5`Ua YXU`F YgYUfW`  
Ub[ Ygdcfbh` `j YfUb`Uggh`< ÅbX`Yf`XUni ž`Y]bYb`g]W`YfYb`< UZYb`]b  
GhUV`YWt]bg`ni `gi W`Yb"

8 Yf`d`Øm`]W`Y`DfY]gj YfZU`j cb`HYh\Yf`Ub`X]YgYa`A cf[ Yb`ZØ`fhY  
XUni ž`XUgg`< ÅbX`Yf`]b`5`Ufa VYfY]hgW`UZhj YfgYhnh`k i fXYb`" ð  
NY]hYb`Yf`\Ø`hYf`A Uf`hj c`Uh`]hÅh`g]bX`j cfØVYf[ Y`YbXY  
DfY]ggW`k Ub`i b[ Yb`YXcW`\_Y]bY`GY`hYb`Y]h"

I G8 H[ ]`h`U`g`F`ØW\_[ fUh`XYg`? fmdhcUggYh!² \_cgmghYa`g`i bX`a UW`h  
ZUgh`-`i`XYf`[ YgUa`hYb`A Uf`h`Ud]hU`]g]Yfi b[ `X][ ]hU`Yf  
J Yfa`Ø[ Yb`gk YfhY`Ui`g`8 Ug`Wt]b`]gh`Ub[ YV`]W`%`%Xi fW`i G!8 c`Uf  
i bX`\cW`]ei ]XY`J Yfa`Ø[ Yb`gk YfhY`[ YXYW`h`k Ug`gY]bY  
`?cdd`i b[ `Ub`XYb`; fYYbVUW`VY]VY`Å`h`cVkc`\`HYh\Yfg  
9fZc`[ gV]`Ubn`]b`6Yni [ `Ui Z`HfUbgdUfYbn`]b`XYf`J Yf[ Ub[ Yb`Y]h  
\_f]h]g]Yfh`k i fXY"

ð`NY]hYb`XYf`A Uf`hj c`Uh`]hÅh`\_Ubb`XYf`Ub`XYb`6ØfgYb`bch]YfhY  
< UbXY`gdfY]g`ZØf`i G8 H`gW`k Ub`\_Yb`ž`gc`XUg`i bhYfbY`a Yb`gU[ hY  
]b`Y]bYf`GhY`i b[ bU`a`Y"

HUhgÅW`]W`]gh]a`A U]ž`bUW`XYf`a`d`cg]cb`XYg`HYffU!² \_cgmghYa`g  
i bX`gY]bYf`i GH!GhUV`YWt]bž`Ui W`XYf`DfY]g`j cb`i G8 H`[ Ygi b`\_Yb`"

8]Yg`[ YgW`]Y`hž`k`Y`]a`Y`f`@]ei ]X]hÅh`bUW`[ YZfU[ h`k`]fXž`U`g`]b  
XYb`C`fXYfVØW`Yfb`X]YgYf`6ØfgY`j`cf`\UbXYb`]ghž`i`bX`\Uh`b]W`hg  
a`]h`XYf`: Å\[\_Y]hj`cb`HYh\Yf`ni`hi`bž`gY]bY`6]bXi`b[ `ni`U`hYbž  
cXYf`a`]h`XYa`K`YfhcXYf`XYf`Ni`gUa`a`YbgYhni`b[ `gY]bYf  
F`YgYfj`Yb`ž`gU[ hY`XUg`i`bhYfbY`a`Yb`"

6fUbWXYb\_f]h]\_Yf'i bX'!g\_Ydh]\_Yf'\UVYb'g]W'gY'Vgh'i bfYWXh  
[ YhUbž]bXYa 'g]Y'i b]bZcfa ]Yfh[ YV'YVYb'g]bX'i bX'j cfY']][ Y  
GW'ØggY'[ Ync[ Yb'\UVYb ž'ZØ[ hY'Yf'\]bni "

8Yf'DfY]g]j cb'HYh\Yf'gd]Y[ Y'h'g]W'Ui W' ]b'XYf'Cb!7\U]b!  
@]ei ]X]hÅh'k ]XYfž'\Ui dhgÅW' ]W'ØVYf'X]Y '? i fj Y' " Dcc`Ui Z  
9h\YfYi a ' 'X]Y'Y]bY'Yf\YV' ]W'Y'A Yb[ Y'Ub'@]ei ]X]hÅh'Ui Z'XYb  
XfY'] [ fØ» hYb'GhUV'YW' ]b!5b'U[ Yb'85=ž'I G87'i bX'I G8H'\Å'h' 'k c  
ŸbXYfi b[ Yb'j cb'5b[ YVchi bX'BUW'ZfU[ Y'XYb'DfY]g]j cb'HYh\Yf'  
VYY]bZi ggYb'\_ØbbYb"

5a 'ZFØ\Yb'8cbbYfghU[ '[ Yf]Yh'XYf' Dcc`j cb'7i fj Y'Ui g'XYa  
; 'Y]W[ Yk ]W'hž'Y]b'NY]W'Yb'XUZØfž'XUgg'Y]b][ Y  
6fUbWXYbhY]bY\ a Yf'XUa ]h'VY[ UbbYbž'HYh\Yf'ni 'g\cfhYb"

?i fj Y' dcc`k ]fX'n]Ya ' ]W' i bUi g[ Y[ ' ]W'Yb"'N]Ya ' ]W'  
gW'k Yf'Ui Z'XYa 'I G8H' '\ hhdg. ##h"W' #\_k hZ] j &Ub >  
d]W'hk ]hhYf"W'a #> 7hW [ N' ' "

'g]a ]UbSXYf]j Uhj Y'f4 g]a ]UbXYf]j Ł'%"`Bcj Ya VYf  
&\$&&

9]b'\Ø\YfYf'DfcnYbhgUhn'j cb'I G8H']a 'Dcc`gd]Y[ Y'h'Y]bYb  
FØW\_[ Ub[ 'XYg'fY'Uhj Yb'K Yfhg'j cb'I G8H']a 'JYf[ 'Y]W'ni 'I G87  
i bX'85=k ]XYf"

⇒ a '5`[ Ya Y]bYb'a UW'h'X]Y'A Ø[ ' ]W'\_Y]h'ZØf' [ fc» Y  
A Uf\_hhY]'bY\ a Yfž'I G8H'[ Y[ Yb'8c`Uf'Y]bni 'ØgYbž'gc'W'Y'8Y!DY[ g  
bi f'j cb'\_i fnYf'8Ui Yf"

⇒ b'XYf'HUž'7\ ]YZHYW'bc`c[ m'cZZ]W'f'j cb'HYh\Yfž'DUc`c'5fXc]bcž'  
[ Yhk ]hhYfh'XUgg'XUg'I bhYfbY\ a Yb' r +\$\$'A ]` ]cbYb  
FØW\_bU\ a Yb'j YfUfVY]hYh'\Uh'Ø\YQ'YhnhYb' &( 'GhX"'?Y]bY  
DfcV'Ya Y"'K ]f'a UW'Yb'k Y]hYf ž'gU[ hY'Yf"

8 Ug' l bhYfbY\ a Yb`VYghÅh][ hY`ZYfbYfž`XUgg`Yg': HL`cXYf`5`Ua`YXU  
F YgYUfW\`\_Y]bYb`? fYX]h`[ Yk`À\fh`\UVY` `i`bX`XUgg`gY]bY`Hc`\_Yb`ni  
%\$\$`i` `Xi`fW`F YgYfj`Yb`[ YXYW`h`gY]Ybž`X]Y`X]Y`J YfV]bX`]W\`\_Y]hYb  
ØVYfghY][ Yb`"

Ni a` `Yhm][ Yb`NY]hdi`b`\_h]gh`XYf`5bhY]`j`cb`l`G8H`]a` `7i`fj`Y!Dcc`  
Ui`Z`\*`+`i` `ni`fØW\`[ Y[ Ub[ Ybž`k`cVY]`Yhk`U`\*`+`\$`A` ]``cbYb`l`G!8c``Uf  
Ub`@]ei`]X]hÅh`ni`f`J`YfZØ[ i`b[ `ghY`Yb`"

J YfhfUi`Yb`k`]fX`ØVYf``J\`fY`Ui`Z[ YVUi`hž`\_Ubb`UVYf`]b`k`Yb][ Yb  
5i`[ YbV`]W`\_Yb`j`Yf`c`fYb`[ Y`Yb`"9g`]gh`Y]W\`h`g]W\`ni` `ZfU[ Ybž`k`Yf  
gcbgh`bc`W\`g`W\`Y]hYfb`\_ØbbhYž`k`Ybb`[ fc»`Y`i`bX  
j`YfhfUi`Yb`gk`ØfX][ Y`Gd]Y`Yf`d`Øm`]W\`i`bhYf[ Y`Yb` ž`gU[ hY`HYh`Yf`  
HYh`Yf`k`]fX`k`Y]hYf\]b`Ÿ`b[ ghY`nYfghfYi`Yb`i`bX`X]Y`5b`]Y[ Yb`XYf  
7ca`a`i`b]hm`Ub`gd`fY`W\`Yb`"

GY]h`XYa` `9]bVfi`W\`Yi`hY`A`cf[ Yb`\Uh`g]W\`XYf`DfY]g`j`cb`HYh`Yf  
k`]YXYf`Yf\`c`h`%ž\$`%`~`"

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""

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8Yf`6Y]hfU[ `HYh`Yf`DY[ `<]W\`dg`5fY`B`ch\]b[ `BYk``]gh`\_Y]bY  
Z]bUbn]Y``Y`6YfUhi`b[ `"

8YhU]`g

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