

Dc`nY]`ØVYfZØ\ fh`Z`ØW h][Y
?`Y]b_fUZhfUXZU\ fYf`]b`< Ua Y`b

Nk Y]: U\ fYf`]b`< Ua Y`b`ZØ\ fhYb`]`Y[U`Yg`FYbbYb`a]h
[Yghc\`YbYb`?`Y]b_fUZhfÅXYfb`Xi fW`" Dc`nY]`Yfa]hY`hY
[Y[Yb`VY]XY"

&- "\$+ "&\$&(' '%&.' '

Dc`nY]]bgdY_h]cb`< Ua Y`b!Dmfa cbh#< c`na]bXYb

J Yf_Y\ fgg]W\ Yf\ Y]h`]b`< Ua Y`b. ; YZÅ\ f`]W\ Y
J Yf[Y\ Yb`i bX`]\ fY` : c`[Yb

⇒ XYf`GhUXh< Ua Y`bžVY_Ubbh`ZØf`]\ fY`a U`Yf]gW\ Y`5`hghUXh`i bX
XUg`VYfØ\ a`hY`F UhhYbZÅb[Yf!A`ÅfW\ Ybž`YfY][bYhYb`g]W\ `]b`XYf
BUW\ h`ni a`A`cbhU[ž`XYa`i`&- " ' ð '] &\$&(ž`nk Y]`f]g_UbhY`J`cfZÅ`Y`ž`X]Y
X]Y`5i`Za`Yf_gUa`_Y]h`XYf`Dc`nY]`Ui`Z`g]W\ `nc[Yb`"8]YgY`9fY][b]ggY
k`YfZYb`Y]b`@]W\ h`Ui`Z`X]Y`< YfUi`gZcfXYfi`b[Ybž`a`]h`XYbYb`X]Y
J Yf_Y\ fgg]W\ Yf\ Y]h`]b`XYf`F Y[]cb`_cbZfcbh]Yfh`]gh"

8]Y` : `i W\ h`XYf`?`Y]b_fUZhfUXZU\ fYf

; Y[Yb`\$%&`' `I` \f`VYa`Yf_hY`X]Y`Dc`nY]`nk`Y]`↑ b[Y`A`ÅbbYfž`X]Y
a`]h`?`Y]b_fUZhfÅXYfb`j`Yf_Y\ f`gk`]Xf][`Ybh[Y[Yb`XYf` : U\ fhf]W\ hi`b[
]b`XYf`@c`ghfU»`Y`Zi` \fYb`"6Y]`G]W\ hi`b[`XYg`GhfY]ZYbk`U[Ybg
fYU[]YfhYb`X]Y` : U\ fYf`Zi`W\ hUfh][`' `Y]b`J`Yf\ U`hYbž`XUg`[Y[Yb`X]Y
J Yf_Y\ f`gfY[Y`b`j`YfghØ»`hi`bX`Yf\ YV`]W\ Yb`F`]g]_Yb`ZØf`U`Y
J Yf_Y\ f`ghY]`bY\ a`Yf`V]f[h"

8 Yf`YfghY` : U\ fYfž`Y]b`%`!`Å\ f][Yf`Ui`g`< Ygg`"C`XYbXcfZž`Yfgi`W\ hYž
g]W\`XYb`6Y\`ØfXYb`Xi`fW` : `i`W\ h`ni`Y`bhn]Y\`Yb`"8`UVY]`a`]ggUW\ hYhY

Yf'X]Y'J cfZU\fh'Y]bYg'UbXYfYb'D?K ž'k Ug'bi f'Xi fW'Y]b'VY\YfnhYg
6fYa ga UbØj Yf'XYg'5i hcZU\fyfg'ni 'Y]bYa 'Ni gUa a Ybghc»'ZØ\fYb
_cbbhY''8]YgY'VY]bU\Y' [YZÅ\f']WXY'G]hi Uh]cb'VYk Y]ghž'k]Y
fØW_g]W\hg'cg'VYgh]a a hY'J Yf_Y\fgH]bY\ a Yf'\UbXY'b'_ØbbYb
i bX'k Y'WXY'; YZU\fyb'g]Y'gck c'\ZØf'g]W'gY'Vgh'U'g'Ui W'ZØf
UbXYfY'XUfghY''Yb"

8]Y'Gi WXY'bUWXY'XYb'HÅhYfb

B UWXYa 'Yf'gY]bY': 'i W'h'ni ': i »'ZcfhgYhnhYž'_cbbhY'XYf': U\fyf
'Yhnh]W'j]b'XYf'BÅ\Y' [YghY''h'k YfXYb''8Yf'nk Y]hY': U\fyfž'Y]b
)!Å\f][Yfž'k i fXY'YVYbZU''g]b'XYf'BÅ\Y'XYf'GhfU»Y
GhY][Yfhi fa 'j cb'Y]bYf'UbXYfYb'Dc']nY]ghfY]ZY'YbhXYW_h''5i W'Yf
j Yfgi W'hYž'g]W'XYf'?cbhfc''Y'ni 'Ybhm]Y\Ybž'k i fXY'UVYf'ja
FU\ a Yb'j cb': U\ bXi b[ga U»bU\ a Yb' [YZUggh''8]YgY'J cfZÅ''Y
j YfXYi h]WXYb'X]Y'F UgUbnž'a]h'XYf'hfchm']bhYbg]j Ya 'Dc']nY]Y]bgUhn
[Y[Yb'dfcV'Ya Uh]gWXYg'J Yf\U'hYb'ja 'J Yf_Y\f'j cf[Y[Ub[Yb'k]fX"

B UW\U'h][Y'DfcV'Ya Y. ': Y\`YbXY

: Ø\fyfgWXY]bY'i bX'[Yghc\`YbY'? YbbnY]WXYb

6Y]XY': U\fyf'k Ufyb'ni a 'NY]hdi b_h']\fyf': 'i W'h'b]W'h]a '6Yg]hn
Y]bYg' [Ø'h][Yb': Ø\fyfgWXY]bg''Ni XYa 'ghY''h'g]W'\YfUi gž'XUgg
X]Y'? YbbnY]WXYb'Ub']\fyb'? 'Y]b_fUZh'ÅXYfb' [Yghc\`Yb'k Ufyb''8]Yg
]gh'Y]b'k Y]hYfYg'6Y]gd]Y'ZØf'X]Y'DfcV'Ya Yž'XYbYb'g]W'X]Y'Dc']nY]
]b'i bgYfYf'; YgY''gWUZh'[Y[YbØVYfg]Y\hž'XU'gc`WXY'J Yf[Y\Yb
b]W'h'bi f'Ui Z]bX]j]Xi Y''Yg': Y\j Yf\U'hYbž'gcbXYfb'Ui W'Ui Z
gmghYa Uh]gWXY'A]ggghÅbXY'j]b'XYf'J Yf_Y\fgYfn]Y\i b['\]bk Y]gYb"

8]Y'6YXYi hi b['X]YgYf'J cfZÅ''Y'ZØf'X]Y

; Ya Y]bgWUZh

J YfVchYbY'? Zh!F YbbYb'i bX'[YZÅ\f']WXYg': U\fj Yf\U'hYb'g]bX'b]W'h
bi f'fYW'h]WXY'J YfghØ»Y/g]Y'VYY]bhfÅW'h][Yb'Ui W'XUg
G]WXYf\Y]hg[YZØ\`XYf'6Øf[Yf'j]b']\fyf'; Ya Y]bXY''<Ua Y'b'ghY\h
j cf'XYf'<YfUi gZcfXYfi b[ž'b]W'h'bi f'X]Y'G]WXYf\Y]h'Ui Z'XYb
GhfU»Yb'ni '[Yk Å\f'Y]ghYbž'gcbXYfb'Ui W'XUg'6Yk i gghgY]b'XYf

đ [YbX`]WXYb`ZØf`j YfUbhk cfhi b[gj c`Yg`J Yf\U`hYb`]a
GhfU» Ybj Yf_Y`f`ni `gW`ÀfZYb" `A U» bU\ a Yb`k]Y
5i Z_`Àfi b[gdfc[fUa a Y`_`ÒbbhYb`XUni `VY]hfU[Ybž`gc`WXY`J cfZ`À`Y`Y
]b`XYf`Ni _i bZh`ni `j Yf\]bXYfb"

F ØW_ZfU[Yb`V]hhY`Ub.

5bXfYUg`5ddY`

Dc`]nY]]bgdY_h]cb`< Ua Y`b!Dmfa cbh#<c`na]bXYb

DfYggY!`i bX`² ZZYbh`]W`_Y]hgUfVY]h

HY`YZcb.`\$) %) %# ` ` ` !%\$(

9!A U]`. `dfYggYghY`Y4 d]!\ a "dc`]nY]"b]YXYfgUW`gYb"XY

Cf][]bU`!7cbhYbh`j cb.`Dc`]nY]]bgdY_h]cb`< Ua Y`b!

Dmfa cbh#<c`na]bXYbž`ØVYfa]hhY`h`Xi fW`bYk g`U_hi`Y`

· · B 5;

8 YhU]`g

6Ygi WXYb`G]Y`i bg`Ui Z.`b!U["XY