

### 9]bVfi WXgYf]Y^]b^< UbUi . HÀhYf^V^Y]VYb j cfYfgh^Ui Z^ZfY]Ya :: i »

JYfVfYWXYbgVY\_Àa dZi b[ 'i bX'XYfYb'5i gk ]f\_i b[ Yb'Ui Z'X]Y
; Ya Y]bgWXUZh'<UbUi 'i bX'A U]b!?]bn][!?fY]g'fchgŁ
9]bVfYWXYf']b'<UbUi .'9]b'9]bV`]W\_']b'bÀWXh`]WXY'GhfUZhUhYb'=b
XYf'NY]h'j cb': fY]hU[ 'V]g'GcbbhU[ 'VfUWXYb'i bVY\_UbbhY'HÀhYf
]b'Y]b'K UfYb`U[ Yf']b'XYf'B]Wc`UmghfU»Y']b'<UbUi 'Y]b"'8]Y
9]bXf]b[`]b[Y'[Y`Ub[hYb'ØVYf'Y]bY'@Y]hYf'ni 'Y]bYa :: YbghYf
]a 'C VYf[YgWXcggž'k Y`WXYg'g]Y'[Yk U`hgUa 'ÒZZbYhYb"'=a
=\bYfYb'

J YfVfYW YbgVY\_Aa dZi b[ 'i bX 'XYfYb 5i gk ]f\_i b[ Yb 'Ui Z'X]Y'; Ya Y]bgW UZh

< UbUi ii bX A U]b!?]bn][!?fY]g fchgŁ

9]b $VfYWXYf']b'<UbUi.'9]b'9]bV`]W_']b$ bAWXh`]WXY'GhfUZhUhYb

± XYf'NY]hij cb: fY]hU[ 'V]g'GcbbhU[ 'VfUWXYb'i bVY\_UbbhY'HÀhYf']b Y]b'K UfYb`U[ Yf']b'XYf'B]Wc`UmghfU» Y']b'< UbUi 'Y]b"'8]Y
9]bXf]b[ `]b[ Y'[ Y`Ub[ hYb'ØVYf'Y]bY'@Y]hYf'ni 'Y]bYa : YbghYf']a
C VYf[ YgWX cggž'k Y`WXYg'g]Y'[ Yk U`hgUa 'ÒZZbYhYb"' = a '±bYfYb
Xi fWX gi WXhYb'g]Y'U``Y'FY[ U`Y'i bX'GWXi V`UXYb'XYf'@U[ YffÀi a Y
i bX'Ybhk YbXYhYb'X]j YfgY'5fVY]hg[ YfÀhYž'XYfYb'; YgUa hk Yfh
a Y\fYfY'hUi gYbX'9i fc'VYhfÀ[ h"'8]Y'Dc`]nY]'k i fXY'Ua
GcbbhU[ a ]hhU[ ']bZcfa ]Yfhž'U`g'XYf'9][ YbhØa Yf'XYb'9]bVfi WX
YbhXYW\_hY"'8Yf'j Yfi fgUWXhY'GUWXgWXUXYb'VYhfÀ[ h'Yhk U') \$\$'9i fc''
8]Y'Dc`]nY]'gi WXh'bi b'NYi [ Ybž'X]Y' < ]bk Y]gY'ni 'X]YgYa 'J cfZU``
[ YVYb'\_ObbYb'i bhYf'XYf'Fi Zbi a a Yf'\$\*%, %'%\$\$!%&' "

# $8Yf'9]bZ'igg'UiZ'X]Y'6Øf[Yf.'Ibg]WXYf\Y]h']bXYf'BUWXVUfgWXUZh$

 $8 ]Y ``Mb[ ghYb ``9]bVfØWXY ``UVYb ``VY] `XYb ``5bk c `bYfb 'j cb `< UbUi 6 Ygcf[ b]g ``Ui g[ Y ``Ogh" = a Yf 'k ]Y XYf ``VYf]WX hYb ``5bk c `bYf 'j cb bAWX h`]WX Yb ``J cfZA ``Ybž '`X]Y `XUg ``G]WX Yf \Y]hg[ Y ZØ\ ``]a ``GhUXhhY]` VYY]bhfAWX h][ Yb" ``9I dYfhYb 'i bhYfghfY]WX Yb 'X]Y ``B chk YbX][ _Y]hž a Y\f'@]WX hei Y ``Yb 'i bX ``G]WX Yf \Y]hga U \( bU \a Yb ']b 'K c \b[ YV]YhYb ni ']bghU``]YfYbž i a `dchYbn]Y``Y ``HAhYf ``UVni gWX fY \W_Yb 'i bX ``XUg G]WX Yf \Y]hg[ Y ZØ\ ``ni 'j YfV Y ggYfb"$ 

#### 5`\_c\c``Ua `GhYi Yf.`G]WX Yf\Y]hgf]g]\_Yb`Ui Z XYb`GhfU» Yb

DUfU``Y``ni `XYb`9]bVfØWXYb`\_Ua `Yg`Ua `AcbhU[UVYbX`Ui Z`XYf 6i bXYgUi hcVU\b`\*\*`ni `Y]bYa `kY]hYfYb`JcfZU``ž`XYf`X]Y
G]WXYf\Y]h`Ui Z`XYb`GhfU» Yb`[YZÀ\fXYhY"`9]b`' +!^À\f][Yf`@\_k!
: U\fYf`k i fXY`j cb`XYf`Dc`]nY]`[Yghcddhž'bUWXXYa `NYi [Yb a Y`XYhYbž'XUgg`Yf`]b`GWX`Ub[Yb`]b]Yb`Z\f"`9]b`5hYa U`\_c\c`hYgh Yf[UV`Y]bYb`[YZÀ\f`]WXYb`K Yfh'j cb`Yhk U`&ž)`Dfca ]``Y"`8Yf`: U\fYf a i gghY`gY]bY`: U\fnYi [gWX`ØggY``i bX`XYb`: Ø\fYfgWXY]b`UV[YVYbž i bX`[Y[Yb`]\b`k]fX`bi b`Y]b`JYfZU\fYb`kY[Yb`Hfi b\_Yb\Y]h`]a JYf\_Y\f`Y]b[Y`Y]hYh''`Gc`WXY`JcfZÀ``Y`i bhYfghfY]WXYb`X]Y 6YXYi hi b['j cb`5i Z\_`Àfi b[g\_Ua dU[bYb`ØVYf`X]Y`; YZU\fYb`XYg : U\fYbg'i bhYf`5`\_c\c`"

### 9fa ]hh`i b[gYfZc`[']a '? Ua dZ'[Y[Yb ?f]a ]bU`]hÀh

9]b'dcg]h]j Yf'5gdY\_h'X]YgYf'6Yf]W\hYfghUhhi b[']gh'X]Y'ni bY\a YbXY 9ZZ]n]Ybn'XYf'Dc`]nY]'VY]'XYf': YghbU\a Y'j cb'HUhj YfXÀW\h][Yb"'9]b)' !'À\f][Yf'9]bVfYW\Yf'k i fXY'Ua 'A cbhU[a cf[Yb']b'6UX'GcXYb!GU`a ØbghYf'j cf`Ài Z]['ZYgh[Ybca a Yb"'9f'k Uf'ni j cf']b'Y]bY; UghghÀhhY'Y]b[YVfcW\Ybž'i bX'XUg'5a hg[Yf]W\h'Yf`]Y»'[Y[Yb']\bY]bYb'I bhYfgi W\i b[g\UZhVYZY\`"'8]Y'?f]a]bU`dc`]nY]'dfØZh'bi bž'cVYf'ZØf'k Y]hYfY'9]bVfØW\Y']a 'A U]b!?]bn][!?fY]g'j YfUbhk cfh`]W\"]gh"

Gc`WXY': YghbU\a Yb'g]bX'YbhgWXY]XYbXž'i a '?f]a ]bY``Y'j cb k Y]hYfYb'HUhYb'UVni \U`hYb'i bX'XUg'JYfhfUi Yb'XYf'; Ya Y]bgWXUZh ]b'X]Y'Dc`]nY]'ni 'ghÀf\_Yb"

## 6fUbXgh]Zhi b[ ']b 'GhY]bUi . '6]hhY 'i a NYi [ Yb \ ]bk Y]gY

9]b'k Y]hYfYf'VYXYb\_`]W\Yf'JcfZU``YfY][bYhY'g]W\']b'GhY]bUi'Ub'XYfGhfU» Yžk c'Y]b'5i X]'5\*'5j Ubh'j Ò``]['Ui gVfUbbhY''GdUn]Yf[Àb[YfYbhXYW\_hYb'XUg'VfYbbYbXY': U\fnYi [ži bX'YfghY'9fa ]hh`i b[YbYf[UVYbž'XUgg'X]Y'Ub[YVfUW\hYb'?YbbnY]W\Yb'\_Øfn`]W\'[Yghc\`YbkcfXYb'kUfYb''8Yf'JYfXUW\h'Ui Z'6fUbXgh]Zhi b['Yf\ÀfhYh'g]W\žkYg\U`V'X]Y'9fa ]hh`Yf'i a 'A]h\]`ZY'Ui g'XYf'6Yj Ò`\_Yfi b['V]hhYb'' <]bkY]gY'\_ÒbbYb'i bhYf'XYf'Fi Zbi a a Yf'\$\*%, %'%\$\$!%&' 'VY]'XYf'fla ]bU`dc`]nY]']b'<Ubu! '[Y[YVYb'kYfXYb''

#### 5 V g W `i g g

8]Y 'Øb[ghYb'JcfZÀ``Y']b'<UbUi 'i bX'l a [YVi b['nY][Yb'X]Y < YfUi gZcfXYfi b[Ybž'XYbYb'g]W\'X]Y'; Ya Y]bgW\UZh
[Y[YbØVYfg]Y\h"CV'Xi fW\'9]bVfØW\Y'cXYf'[YZÀ\f`]W\Yg
: U\fj Yf\U`hYb' 'X]Y'6YXØfZb]ggY'bUW\'G]W\Yf\Y]h'i bX'GW\i hn
fØW\_Yb']b'XYb'JcfXYf[fi bX"'9]bgUhn\_fÀZhY'i bX'6Øf[Yf'a ØggYb
[Ya Y]bgUa 'XUfUb'UfVY]hYbž'Y]b'g]W\YfYg'l a ZY'X'ni 'gW\UZZYb'i bX
X]Y'?f]a ]bU`]hÀhqfUhY']b'XYf'FY[]cb'bUW\\U`h]['ni 'qYb\_Yb"

•

8 Y hU1`a

6Yqi WXYb G]Y i bq Ui Z b!U[ "XY