

J Yf_Y\fgi bZU`Z'i W\h'VY]'< c hhY`b. 'Dc`]nY]
V]hhYh'i a 'NYi [Yb\]bk Y]gY

J Yf_Y\fgi bZU`Z'i W\h'Ui ZXYf'@(+- . '@? K !: U\fyf'bUW
?c``]g]cb'[Ygi W\h'<]bk Y]gY'V]hhY'Ub'X]Y'Dc`]nY]'GUfghYXh'

J Yf_Y\fgi bZU``'i bX'gY]bY': c`[Yb'ZØf'X]Y
; Ya Y]bgW\ UZh

GUfghYXh#< chY`b

9]b'J cfZU``Ua '\$*"\$, "&('Ui ZXYf'@(+- žXYf'nk]gW\Yb'< chhY`b'i bX
5`[Yfa]ggYb'ghUhhZUbXž'k]fZh'YfbghY': fU[Yb'ni f
J Yf_Y\fgg]W\Yf\Y]h'i bX'XYa 'J Yf\U`hYb'j cb': U\fnYi [ZØ\fyfb'Ui Z
\]Yg][Yb'GhfU»Yb'Ui Z'I a '\$- .&('I \f'YfY][bYhY'g]W\Y]bY
J Yf_Y\fgi bZU`Z'i W\hž'U'g'Y]b'&+!'À\ f][Yf'HfYW_YfZU\fyf'a]h'Y]bYa
k Y]»Yb'@?K '_c``]X]YfhY'i bX'XYf': U\fyf'XYg'@?K g'g]W\Y]bZUW
j ca 'l bZU`cfh'YbhZYfbhY"

8]Y`l a ghÀbXY'XYg`l bZU`g

⇒Y]bYf'gW\UfZYb'i fj Yž'Yhk U') \$'A YhYf'bUW'Y]bYf'6]c[UgUb`U[Yž
dfU`hYb'X]Y'VY]XYb': U\fnYi [Y'Ui ZY]bUbXYf"<]YfVY]YbhghUbX'Y]b
GUW\gW\UXYb'j cb'[YgW\ÀhnhYb'%) \$\$'9i fc""8Yf'@?K !: U\fyf'nY][hY
_Y]b'⇒hYfYggY'Ub'XYb': c`[Yb'XYg`l bZU`g'i bX'gYhnhY'gY]bYb'K Y[
]b'F]W\hi b['5`[Yfa]ggYb'Zcfh""8]YgYg'J Yf\U`hYb'j]gh'b]W\h'bi f
VYXYb_]W\ž'gcbXYfb'[YZÀ\fXYh'Ui W\X]Y'J Yf_Y\fgg]W\Yf\Y]h'Ui Z
X]YgYf'j]Y`VYZU\fybYb'GhfYW_Y"

8]Y`F c``Y'XYf'NYi [Yb

NYi [Yb`XYg`J cfZU`g`g]bX`j cb`[fc» Yf`6YXYi hi b[`Z0f`X]Y
5i Z_`Àfi b[``8]Y`Dc`]nY`]GUfghYXh`]gh`Ui ZXYf`Gi WXY`bUW`DYfgcbYbž
X]Y`<]bk Y]gY`ni `XYa`i [YZ0W`hYhYbž`k Y]» Yb`@? K`[YVYb`_0bbYb`
8]YgYf`J cfZU`Yf]bbYfh`i bg`Ub`X]Y`J YfUbhk cfhi b[`YXYg`9]bnY`bYb
]a`GhfU» Ybj Yf`Y`f``8]Y`60f[Yf`k YfXYb`Ui Z[YZcfXYfhž`g]W`U`h]j
ni `a`Y`XYb`i bX`ni f`@0gi b[`VY]ni hfU[Ybž`i a`À`b`]WXY`J cfZÀ`Y`]b
Ni `i bZ`ni `j Yfa`Y]XYb``8]Y`?cbhU`hXUhYb`XYf`Dc`]nY`]g]bX`HY`".
\$) \$*`*`#` ,) \$"

K]W`h][_Y]h`X`Yf`J Yf`_Y`f`gg]W`Yf`Y]h

8Yf`J cfZU`]gh`Y]b`6Y]gd]Y`Z0f`Y]bY`k UW`gYbXY`6Ygcf[b]g`i a`X]Y
J Yf`_Y`f`gg]W`Yf`Y]h`J Yf`_Y`f`gi bZÀ`Y`ž]bgVYgcbXYfY`gc`W`Y`ž`X]Y
a`h]Y]bYf`:`i W`h`X`Yg`i bZU`j Yfi fgUW`Yfg`YbXYbž`ghY`Yb`b]W`h`bi f
Y]bY`Yf`Y`V`]W`Y` ; YZU`f`Z0f`X]Y`6Yhfc`ZYbYb`XUfž`gcbXYfb
VYY]bhf`ÀW`h][Yb`Ui W`X`Ug`G]W`Yf`Y]hg[YZ0`Y`]b`i bgYfYb
; Ya`Y]bXYb``8]Y`B`chk`YbX][_Y]hž`J Yf`_Y`f`gfY[Y`b`i bX`XUg
J YfUbhk cfhi b[gVYk`i gghgY]b`ni `Z0fXYfbž`k]fX`i a`gc`Xf`Àb[YbXYf`"

GW`i`ggZc`[Yfi b[

8]YgYf`i bZU`i`i bhYfghfY]W`h`X]Y`<YfUi gZcfXYfi b[`XYf
J Yf`_Y`f`gg]W`Yf`Y]h`i bX`nY][hž`k]Y`k]W`h][`Yg`]ghž`XUgg`U`Y
J Yf`_Y`f`ghY]`bY`a`Yf`g]W`i`f`Yf`J YfUbhk cfhi b[`VYk`i ggh`g]bX``9g
`]Y[h`Ub`XYf` ; Ya`Y]bgW`UZh`i bX`XYf`Dc`]nY]ž`[Ya`Y]bgUa`XUfUb`ni
UfVY]hYbž`X]Y`GhfU» Yb`g]W`Yf`Yf`ni `a`UW`Yb`i bX`gc`W`Y`J cfZÀ`Y`ž
k]Y`XYb`Ua`i \$*`"\$, "&(ž`ni `j Yf`Y]bXYfb`"

8YhU]`g

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