

: fUb_Zi fh'fC XYfŁ. %) !>À\ f][Yf'bUW
HYffc fj YfXUW h'ZYgh[Ybca a Yb

9]b %) !>À\ f][Yf'b': fUb_Zi fh'fC XYfŁ'gc``Y]bYb
HYffc fj YfXUW h][Yb'Ub[YghUW Y'h\ UVYbž'XYf'5bgW`À[Y'Ui Z
HUmc f'Gk]Zhg'?cbnYfhY'd`UbhY"

⊕Y]bYa`VYi bfi \][YbXYb`J cfZU``žXYf`X]Y`G]WYf\Y]hgVY\ÖfXYb
Ui ZHFUV`À`hž'ghY\h'Y]b %) !>À\ f][Yf'š b[Y'Ui g: fUb_Zi fh'fC XYfŁ]a
J YfXUW hž'Y]bYb %- !>À\ f][Yb'A Ubb'ni f'D'Ubi b[`Y]bYg'a Ö[`]WYb
HYffc fUb gW`U[g'Ub[Ygh]ZhY'h'ni `UVYb"8Yf`<Ui dhj YfXUW h][Yž
XYf'ni j cf'5bgW`À[Y'Ui Z?cbnYfhY`XYf`VY`YVhYb`GÄb[Yf]b`HUmc f
Gk]Zh]b`K]Yb`[Yd`Ubh`UhhYž]gh'bi b`]b`XYb: c_i g`XYf
9fa]hh'i b[Yb`[YfUHybž`X]Y'a]h'XYf'5VgU[Y`j cb`XfY]'?cbnYfhYb`]a
5i [i gh]b`J YfV]bXi b[`ghY\Yb"

8]Y'5VgU[Yb`XYf'?cbnYfhY`]a`9fbgh!<UddY`!GhUX]cb`k i fXYb`j cb
XYb`ÖghYffY]W]gWYb`6Y\ÖfXYb`Ui Z[fi bX`j cb`HYffcfk Ufbi b[Yb
j cf[Ybca a Yb"8UVY]`k i fXY`Y]b %- !>À\ f][Yf`ZYgh[Ybca a Ybž'XYf
j YfXUW h][h'k]fXž'a]h'Y]bYa`5i hc`i bX`GdfYb[ghcZZ]b`X]Y
A YbgWYba Yb[Y`ZU`fYb'ni`k c``Yb"5i ZZ``][`]ghž`XUgg`X]YgYf
↑ b[Yf'A Ubb'ni j cf`XYf`HYffcfcf[Ub]gUh]cb`⊕Ua`]gWYf`GhUUh`fGŁ
cb`]b`X]Y`HfYi Y`[YgWk cfYb`\UhYž`k Ug`gY]bY`5Vg]W`hYb
ni gÄh`]W`j YfXUW h][`a UW`h"

9b hk]W`i b[`XYf'9fa]hh'i b[Yb

6Y]`XYb`9fa]hh'i b[Yb'ni f': YghbU`a Y`XYg %- !>À\ f][Yb`gh]Y»Yb`X]Y
6Y\ÖfXYb`Ui ZXYb`%) !>À\ f][Ybž'XYf`]b': fUb_Zi fh'fC XYfŁ`YVh"
8Yi hgWY`G]WYf\Y]hg_fÄZhY`Xi fW gi W`hYb`gY]bY`K c\bi b[`i bX
ZUbXYb`6Yk Y]gYž`X]Y`Y]bY`J YfV]bXi b[`ni`XYa`<Ui dhj YfXUW h][Yb
Ui ZhY][hYb"6Yf]W`hYb'ni Zc`[Y`ghUbXYb`X]Y`VY]XYb`ØVYf`Y]bYb

A YggYb[Yf!8]Ybgh]b`?cbhU_h"@Ui hXYa`5F8!
HYffcf]ga i gYI dYfhYb`A]WUY`"; ÒhgWYbVYf[` _ÒbbhY`XYf
%) !>À\ f][Y`gc[Uf`Y]bY`YbHgWY]XYbXY`F c``Y`VY]`XYf
FUX[_U]g]Yfi b[`XYg`%- !>À\ f][Yb`[Ygd]Y`h`UVYb``9g`V`Y]Vh`YXcW
i b`_Ufž`cV`X]Y`VY]XYb`_cb_fYh`ØVYf`HYffcfUbgW`À[Y`[YgdfcWYb
UVYb"

8]Y`G]hi Uh]cb` \Uh`g]W`ZØf`XYb`%) !>À\ f][Yb`gW`bY``ni [Ygd]hnh"
5_hi Y``VYZ]bXYh`Yf`g]W`]b`Dc`nY][Yk U`fgUa`ž`XU`X]Y`9fa`]h`Yf`Y]b
U_i hYg`; YZU`fYbgnYbUf]c`VYZØfW`hYb``8]Y`A U» bU`a`Yb`VUg]YfYb
b]W`h`Ui`ggW`]Y» `]W`Ui`ZXYb`9f`_Yb`bh]ggYb`XYg`J`YfZU`fYbg`XYf
6i bXYgUbk U`hgW`UZhž`gcbXYfb`j`cf`U``Ya`Ui`ZXYa`J`YfXUW`hž`XUgg
XYf`ž [YbX`]WY`a`Ò[`]W`Yfk`Y]gY`Y][YbY`5bgW`U[gd`ÀbY`Y[hY"
8]YgY`GdY`_i`Uh]cbYb`k`i`fXYb`Xi`fW`6Yf]W`hY`j`Yfgh`Àf`_hž`k`cbUW
, VYf`Y[i`b[Yb`ZØf`Y]bYb`5b[f]Z`Ui`Z`Y]bY`J`YfUbg`h`i`b[`a`]h
`ca`cgYI`i`Y``Yb`HY]`bY`a`Yfb`Ub[YghY``h`k`cfXYb`gY]b`gc``Yb"

9]b`k`Y]hYfYf`5gdY`_hž`XYf`ZØf`X]Y`6YUa`hYb`5b`Ugg`ni`f`6Ygc`f[b]g
[]Vhž]gh`XYf`VYj`cfghY`YbXY`7`f]ghcd`Yf`GhfY`h`8Um]b`:`fUb`_Z`fh
fC`XYf`£``8]Y`Dc`nY]`gW`Y]b`h`X]YgY`9f`_Yb`bh]g`U`g`5f[i`a`Ybh
[Ybi`hnh`ni` \UVYb`ž`i`a`XYb`%) !>À\ f][Yb`j`cfØVYf[Y`YbX`Ui`g`XYa
J`Yf`_Y`f`ni`n]Y`Yb` ``8]YgY`A`U» bU`a`Y`gc``g]W`YfghY``Yb`ž`XUgg
_Y]bY`k`Y]hYfYb`i`bYfk`ØbgW`hYb`J`cfZ`À`Y`ghU`hZ]bXYb`i`bX
ÒZY`bh]W`Y`G]W`Yf`Y]hgVYXYb`_Yb`Ui`g[Yf`À`i`a`h`k`YfXYb"

8]Y`hfU[]gW`Y`F`YU`]h`À`h`\]bhYf`X]YgYb`9fY][b]ggYb`nY][hž`k`]Y``Y]W`h
ž [YbX`]WY`]b`YI`hfYa`]gh]gW`Y`Ghf`Òa`i`b[Yb`[YfU`hYb`_ÒbbYb``8]Y
HUhgUW`Y`ž`XUgg`XYf`%) !>À\ f][Y`a`Ò[`]W`Yfk`Y]gY`ni`i[Yk U`h`h`À]h[Yb
; YXUb`_Yb`Ub[Ygh]ZhY`h`\Uhž`k`]fZh`Y]b`@]W`h`Ui`Z`X]Y
<YfUi`gZc`fXYfi`b[Yb`ž`X]Y`G]W`Yf`Y]hgVY`ØfXYb`VY]`XYf
, VYfk`UW`i`b[`i`bX`6Y`_Àa`dZ]b[`j`cb`9I`hfYa`]ga`i`g`UVYb``Gc`W`Y
J`cf`_ca`a`b]ggY`j`YfXYi`h]W`Yb`X]Y`K`]W`h][_Y]hž`d`f`Àj`Ybh]j`i[Y[Yb
a`Ò[`]W`Y`; YZ`À`f`XYf`j`cfni[Y`Yb`i`bX`Ui`Zni`_`ÀfYb`ž`VYj`cf`Yg`ni
Y]bYa`9fbghZU``_ca`a`h"

6Ygi WYb'G]Y'i bg'Ui Z'b!U["XY