

J UbXU`]ga i g'i bX': U`gW [Y`X. '5_hi Y``Y
J cfZÄ`Y`]b'; ch\ U

I bVY_UbbhY`J UbXU`Yb` \]bhYf`UggYb`%) "\$\$\$`9i fc`GW UXYb
Ub`Y]bYa`A YfWXYg`]b'; ch\ U/Dc`nY]`V]hhYh'i a`<]bk Y]gY`ni
XYb`HÄhYfb"

@UbX_fY]g'; ch\ U"'#`XYb`YhnhYb`HU[Yb` \UVYb`g]W`]b'; ch\ U
a`Y\ fYfY`J cfZÄ`Y`YfY][bYhž`X]Y`XUg`G]WYf\Y]hg[YZØ` \`XYf`6Øf[Yf
Ui`ZX]Y`DfcVY`ghY`Yb`"8]YgY`J cfZÄ`Y`k`YfZYb': fU[Yb`ØVYf`XUg
Ni`gUa`a`Yb`YVYb`]b`XYf'; Ya`Y]bXY`i`bX`X]Y`dfÄgYbh]YfhYb
<YfUi`gZcfXYfi`b[Yb`Ui`Z'

J UbXU`YbU_hY` \]bhYf`UggYb`Yb`cfa`Y`GW`ÄXYb

#`XYf`BUW`hj`cb`GcbbhU[`Ui`ZA`cbhU[`k`i`fXYb`X]Y`5bk`c\`bYf`XYf
?`cbghUbh]b!N]c`_ck`g_]!GhfU»`Y`i`bX`J`cb!NUW`!GhfU»`Y`NYi`[`Yb
Y]bYg`a`i`hk`j`][`Yb`J`UbXU`]ga`i`g`"9]b`gW`k`UfnYf`A`YfWXYg`6Ybn`J!
?`UggY`k`i`fXY`j`cb`i`bVY`_UbbhYb`HÄhYfb`UhhUW_]Yfhž`X]Y`XYb`@UW_
XYg':`U\`fnYi`[`g`ghUf`_`VYgW`ÄX][`hYb`"8`Yf`GW`UXYb`VY`Äi`Zh]g]W`Ui`Z
fi`bX`%) "\$\$\$`9i`fc"

8]Y`Dc`nY]`\Uh`X]Y`9fa`]h`i`b[Yb`]b`X]YgYa`':`U``Ui`Z[Ybca`a`Yb
i`bX`V]hhYh`X]Y`^`ZZYbh]W`_Y]h`i`a`<]bk`Y]gY`i`bhYf`XYf
HY`YZcbbi`a`a`Yf`\$`*`&%`+,`%&%(`f`bYni`[`gbi`a`a`Yf.
\$%,`+`*`+`&#&\$&(`E`Gc`W`Y`J`cfZÄ`Y`g]bX`b]W`h`bi`f`gW`UXYb`gVY`\`UZh`hž
g]Y`VYY]bhf`ÄW`h][`Yb`Ui`W`XUg';`Ya`Y]bgW`UZh][`YZØ`\`i`bX`XUg
J`YfhfUi`Yb`]b`X]Y`G]WYf\Y]hj`cf`C`fh"

5i`Z[YXYW`_hY`':`Ä`gW`i`b[Yb`]j`Yfi`bg]W`Yfb
9]bnY`\`ÄbX`Yf

⊕`Y]bYa `k Y]hYfYb`J cfZU`k i fXY`Ua `A]hk cW a cf[Yb`Y]b
[YZ`gW hYf`&\$!9i fc!GW X Y]b`]b`Y]bYa
HY`Y_ca a i b]_Uh]cbg[YgW`AZh`i b`XYf`; fc»Y`: U\bYbghfU»Y
YbhXYW_h`8Yf`; Y`XgW X Y]b`k i fXY`cZYbVUf`nk]gW X Yb`8]YbghU[ž
- "" \$! \f`i bX`%, `I \f`]b`I a `Ui Z[YVfUW h`8]Yg`k]fZh`Y]b`@]W h`Ui Z
X]Y`Bchk YbX][_Y]h`Z0f`<`AbXY`i bX`J YfVfUi W X Yfž`Ui Za Yf_gUa `ni
gY]b`i bX`: A`gW X i b[Yb`ni `Yf`_YbbYbž`i a `Z]bUbn]Y`Y`J Yf`i gh`Y`ni
j Yfa Y]XYb"

5`_c`c`]g]Yfh`Ui Z`XYa `9`Y`_hfc`fc`Yf

⊕`; ch`U`k i fXY`Y]b` ((!`A`f[Yf`A Ubb`Ua `8]YbghU[bUW X a]hhU[
j cb`XYf`Dc`nY]`_cb`hfc`Yfh`9f`Z` \f`a]h`Y]bYa `9`Y`_hfc`fc`Yf`i bX
\Uhh`Y`\$ž, `Dfca]`Y`5`_c`c`]a `6`i h`Gc`W X Y`J cfZ`A`Y`ghY`Yb`b]W X h
bi f`Y]bY`; YZU`f`Z0f`XYb`i: U`fYf`XUfž`gcbXYfb`Ui W X`Z0f`UbXYfY
J Yf`_Y`fghY`]bY`a Yf`8]Y`Dc`nY]`_0bX][hY`Ubž`XUgg`XYf`A Ubb`a]h
Y]bYa `6i » [Y`X`]a `XfY]ghY`][Yb`6YfY]W X`fYW X bYb`a i gg`8]Yg
j YfXYi h]W X hX]Y`Bchk YbX][_Y]h]j cb`5i Z`A`fi b[`0VYf`X]Y
; YZU`fYb`XYg`5`_c`c`a]ggVfUi W X g`]a `GhfU»Ybj Yf`_Y`f"

9]b`6`]W`_Ui Z`X]Y`; Ya Y]bgW X UZh

8]Y`[YgUa a Y`hYb`J cfZ`A`Y`]b`; ch`U`g]bX`HY]`Y]bYg`[f0»YfYb
DfcV`Ya gž`XUg`j]Y`Y`; Ya Y]bXYb`VYhf]Zh`J UbXU`]ga i gž`: U`gW X [Y`X
i bX`5`_c`c`Ua `GhYi Yf`g]bX`_Y]bY`9]bnY`Z`A`Y`ž`gcbXYfb`HfYbXgž
X]Y`XUg`G]W X Yf`Y]hg[YZ0`X`Yf`60f[Yf`VY Y]bhf`A`W X h][Yb`9g`]gh
k]W X h][ž`XUgg`gck c`X]Y`Dc`nY]`U`g`Ui W X`X]Y`; Ya Y]bgW X UZh
ni gUa a YbUfVY]hYbž`i a `@0gi b[Yb`ni `Z]bXYb`i bX`X]Y`G]W X Yf`Y]h
XYf`I a [YVi b[`ni`i [Yk`A`f`Y]ghYb"

Ni g`Ah`n`]W X`gc`hYb`60f[Yf`gYbg]V`]g]Yfh`k YfXYbž`j YfX`A`W X h][Y
5_h]j]h`AhYb`ni `a Y`XYb`i bX`VYk i gghYf`a]h`i:]bUbnhfUbgU_h]cbYb
i a ni [Y`Yb"

Ni gUa a YbUfVY]h]j cb`; Ya Y]bgW X UZh`i bX
Dc`nY]

8]Y'Dc`]nY]`]b'; ch\U'UddY``]Yfh'Ub'X]Y'5bk c\bYfz']bZcfa]Yfhi bX
UW\hgUa `ni `V`Y]VYb""8i fW\`Yf\`O\hY`K UW\gUa _Y]hi bX
Ni gUa a YbUfVY]h_`ObbYb`gc`W\Y`J cfZÀ``Y`j]Y``Y]W\h`]b`Ni _i bZh
j Yfa]YXYb`k YfXYb""8]Y'; YgY``gW\UZh'a i gg`ni gUa a YbghY\Ybž'i a
Y]b`g]W\YfYg'i bX`Zf]YX`]W\Yg`l a ZY`X`ni `gW\UZZYb"

· ·B 5;

8YhU]`g

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