GWk Ub [YfY : fUi]b < Ua Vi f [!> bZY`X. G9? j Yf\]bXYfh'A YggYfUb [f]ZZ

⊕ < Ua Vi f [!> bZY`X`_Ua`Yg`k`Å`fYbX`Y]bYg
6Yn]Y\i b [gghfY]hg`ni`Y]bYa`G9?!9]bgUhnž`bUWXYa`Y]bY
gWk Ub [YfY : fUi`VYXfc`h`k`i`fXY"

⊕ < Ua Vi f [!> bZY`X`_Ua`Yg`_Øfn`]W`ni`Y]bYa`U`Ufa`]YfYbXYb
JcfZU`ž`U`g`Y]b`6Yn]Y\i b [ gghfY]h`nk`]gWYb`Y]bYa`DUUF`]b`Y]bYf
K`c`b`i`b [`Ui`gUfhYhY`"9]bY` *!`Å`f [Yž`gWk Ub [ YfY : fUi`ZØ`h`Y
g]W`ž`Ui`h`5b [UVYb`XYf`Dc`nY]ž`gck`c`j`YfVU`U`g`Ui`W`_ØfdYf`]W
VYXfc`h`i`bX`gU`g]W` [Ynk`i`b [Ybž`X]Y`Dc`nY]`i`a`<`]ZY`ni`fi`ZYb`
⊕ hYfYggUb`hYfk`Y]gY`\_c`b`b`h`Y`g]Y`g]W`ni`b`ÅW`gh`gY`Vgh`Ui`g`XYf
VYXfc`h`]WYb`@U [ Y`VYZfY]Ybž`k`Ug`nY] [ hž`XUgg`g]Y`Y]bYb` [ Yk`]ggYb
A`i`h`b`X]YgYf`gWk`]Yf] [Yb`G]hi`Uh]cb`VYk`]YgYb`h`Uh"

8]Y`G]hi`Uh]cb`Yg`_U`]YfhY`YXcW`gW`bY`ž`U`g`Y]b
GdYn]U`Y]bgUhn`_ca`a`UbXc`fG9?`E`XYf`Dc`nY]`Y]b [f]ZZ`8]YgY
GdYn]U`Y]b`Y]h`]gh`XUfUi`Z [ YgW`i`hž`]b`Yi`hfYa`Yb` ; YZU`fYb`U [Yb`ni
`UbXY`bž`i`bX`]fY`5b`\_i`bZ`h`k`Uf`gck`c`Y]bY`bchk`YbX] [Y`U`g`Ui`W
Y]bY`Yf`ØgYbXY`A`U»`bU`a`Y`"G]Y`ghØfa`hYb`X]Y`K`c`b`i`b [`i`bX
ØVYfk`Å`h] [hYb`XYb`&) !`Å`f [Yb`DUf`hbYf`XYf` : fUi`ž`XYf`g]Y`c`ZYbVUF
Ui`W`a`]h`Y]bYa`A`YggYf`VYXfc`h`h`UhY`"9]b`gc`WYg`J`Yf`U`hYb
ghY`h`b]W`h`bi`f`Y]bY`Yf`YV`]WY` ; YZU`f`ZØf`XUg`C`d`ZYf`XUf`ž`gcbXYfb
nY] [h`Ui`W`ž`XUgg`XYf`H`Å`hYf`]b`Y]bYa`dgmW`]gWYb
5i`gbU`a`Yni`ghUbX`k`Ufž`k`Ug`j`cb`XYf`Dc`nY]`VYgh`Å] [ h`k`i`fXY"

8]Y`F`c`Y`XYg`G9?

8 Ug`G9?`]gh`ZØf`VYgcbXYfY`9]bg`ÅhnY`Ui`g [YV]`XYhž`X]Y`ØVYf`X]Y
bcfa`U`Y`Dc`nY]UfVY]h`h`]bUi`g [ Y`Yb`"⊕`gc`WYb`G]hi`Uh]cbYb`]gh`Yg
YggYbh]Y`ž`XUgg`X]Y`6YUa`hYb`gW`bY`i`bX`YZZ`\_h]j`h`UbXY`bž`i`a

@YVYb'ni 'gW\ØhnYb'i bX'k Y]hYfY'9g_U`Uh]cbYb'ni 'j Yf\]bXYfb"' ð
X]YgYa 'gdYn]Y`Yb': U`k Uf'XUg'9]b [fY]ZYb'XYg'G9? 'YbhgW\Y]XYbXž
XU'XYf'&) !À\ f][YžXYf'a Ò[`]W\Yfk Y]gY']b'Y]bYf'U_i hYb
dgmW\]gW\Yb' ?f]gY'k Ufž'XUg'DchYbn]U` \UhhYž'X]Y'G]hi Uh]cb'bcW\
[YZÀ\ f`]W\Yf'ni '[ YghU`hYb"

B UW\ 'XYf'?cbhfc`Y'XYf'@U[Y'k i fXY'XYf'J YfXÀW\h][Y'Y]bYa
5a hgUfnh'ni [YZØ\fhž'i a 'gY]bY'dgmW\]gW\Y'; Ygi bX\Y]h'ni
ØVYfd'fØZYb"'8]Yg']gh'Y]b'k]W\h][Yf'GW\ f]hž'XU'VY]'[Yk U`hhÀh][Yb
5i gY]bUbXYfgYhni b[Yb'cZhiUi W\ 'X]Y'a YbhU'Y'GhUV]'jHÀh'XYg'HÀhYfg
]b': fU[Y'[YghY`h'k YfXYb'a i gg"'8Yf'6YfY]W\ 'dgmW\]gW\Y
' Ygi bX\Y]h'gd]Y'h'Y]b'Y'ni bY\ a YbX'k]W\h][Y'F c`Y']b'XYf'
GhfUž] YfZc`[ i b[ 'i bX'XYf'; Yk U`hd fÀj Ybh]cb"' <]Yf'_Ubb'Y]bY
h]YZfY'5bU'mgY'bch'k YbX]['gY]bž'i a 'gck c\`HÀhYf'U'g'Ui W\ 'C dZYf'
Ub[Ya YggYb'ni 'i bhYfghØhnYb"

K]Y'XYf'J cfZU`nY][ hž'g]bX'GhØfi b[ Yb' ]b'dYfgØb`]W\Yb
6Yn]Y\i b[Yb'cZhi]Y'gW\]W\h]['i bX'YfZcfXYfb'gW\ bY`Yg' <UbXY`b
j cb'XYb'6Y\ØfXYb"'8]Y'Dc`nY]' \Uh' ]b'X]YgYa ': U` \fYf'DZ]W\h'ni f
' Yk À\ f'Y]ghi b['XYf'ÒZZYbh]W\Yb'G]W\Yf\Y]h'bUW\ [Y_ca a Ybž
UVYf'Yg'V'Y]Vh'X]Y': fU[Y'ja 'FUi a ž'k]Y'a Ub'gc`W\Y'?cbZ]_hY']b
XYf'Ni _i bZhi Yfa Y]XYb'_Ubb"'8]Y'I bhYfghØhni b['j cb': UW_fÀZhiYb
]a '6YfY]W\ 'XYf'dgmW\]gW\Yb'; Ygi bX\Y]h'_Ubb'a Ò[`]W\Yfk Y]gY
Y]bYb'K Y['XUfghY`Ybž'XYf'Yg'Yfa Ò[ `]W\hž'À\ b`]W\ '[ Y'U[ YfhY': À`Y
ni 'YbhgW\ÀfZYbž'VYj cf'g]Y'XYfUfh][Y'5i ga U»Y'UbbY\ a Yb"

8YhU]`g

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