

< U]Y 'Ua 'GhfUbX. '8 f]hhY '5 hhUW\_Y ]b bYf\ U`V  
\_i fnYf`NY]h]b '5i ghfU`]Yb

9]b '& !À\ f][ Yf'k i fXY`Ua 'Bcfh\ 'G\cfY`6YUW\ ]b '5i ghfU`]Yb  
j cb`Y]bYa '<U]`Ub[ Y[ f]ZZYb`i bX`VYZ]bXYh'g]W\ ]b`\_f]h]gW\Ya  
Ni ghUbX"

5i ghfU`]Yb` \Uh]b`XYb`YhnhYb`K cW\Yb`Y]bY`VYgcf[ b]gYffY[ YbXY  
<Ài Zi b[ 'j cb`<U]Ub[ f]ZZYb`Yf`VYhž`X]Y`ZØf`X]Y`?ØghYb[ Ya Y]bXYb  
Ub`XYf`Cgh`i bX`K Ygh\_ØghY`Y]b`U`Ufa ]YfYbXYg`G][ bU`XUfghY`Yb`"  
8]YgYg`D\Àbca Yb`k ]fZh': fU[ Yb`ØVYf`X]Y`G]W\Yf\Y]h`VY]a  
GW\k ]a a Yb`i bX`Gi fZYb`]b`X]YgYb'; Yk ÀggYfb`Ui Zi bX`gcf[ h`ZØf  
[ fc»Y`6Ygcf[ b]g`i bhYf`XYb`5bk c\`bYfb`i bX`6UXY[ ÀghYb"

9]b`gW\k YfYf`J cfZU```Ua 'Bcfh\ 'G\cfY`6YUW\

⊕`XYf`BÀ\Y`XYg`VY`]YVhYb`6UXYcfhYg`Dcfh`A UWèi Uf]Y`k i fXY`Y]b  
&' `À\ fY`U`hYf`A Ubb`Ua 'Bcfh\ 'G\cfY`6YUW\`CdZYf`Y]bYg  
<U]Ub[ f]Zg"8Yf`J cfZU```YfY][ bYhY`g]W\`Yhk U`(\$ \$`?)`ca YhYf  
bØfX`]W\`j cb`GmXbYmž`k À\ fYbX`XYf`↑ b[ Y`A Ubb`]a`K UggYf  
gW\k Ua a "6Yf]W\hYb`ni Zc`[ Y`Yf`]hh`Yf`J Yf`Yhni b[ Yb`Ub`Y]bYa  
6Y]b`i bX`k i fXY`i a [ Y\YbX`j cb`F`Yhni b[ g\_fÀZhYb`j Yf`gcf[ h`Hfchn  
XYf`\_f]h]gW\Yb`@U[ Y`XYg`CdZYfg`g]bX`gY]bY`J Yf`Yhni b[ Yb`b]W\h  
`YVYbg[ YZÀ\ f`]W\"

8 ]Y`F`YU\_h]cb`XYf`7ca a i b]hm

8]Y`c`\_U`Y`6Yj`Ø`\_Yfi b[ `]gh[ YgW\cW\_h`ØVYf`XYb`5b[ f]ZZ  
]bgVYgcbXYfY`XU`j ]Y`Y`6Yk c\`bYf`i bX`Hci f]ghYb`]b`XYf`I a [ YVi b[  
\Ài Z][ `gW\k ]a a Yb`[ Y\Yb"9]b`5bk c\`bYf`Ài »YfhY`[ Y[ YbØVYf  
XYa`GYbXYf`567`gY]bY`6YXYb`\_Yb`i bX`ghY`hY`ZYghž`XUgg`gc`W\Y  
J cfZÀ``Y`XUg`G]W\Yf\Y]hg[ YZØ\`XYf`6UXY[ ÀghY`Yf\YV`]W\

VYY]bhfÅW h[ Yb"9]b'k Y]hYfYg'6Y]gd]Y`ZØf'X]Y'5bgdUbbi b[']gh'X]Y  
HUhgUW Yž'XUgg'VYfY]hg']b'X]YgYa' A cbUh'a Y\fyfY'<U]Ub[ f]ZZY']b  
5i ghfU`Yb'fY[ ]ghf]Yfh'k i fXYb"

## 9fY][ b]ggY'j cf'XYa'U\_hi Y`Yb'5b[ f]ZZ

8fY]'<U]Ub[ f]ZZY']bbYf\U'V'j cb'bi f'nk Y]'K cWYb'j YfXYi h]WYb  
X]Y'VYgcf[ b]gYffY[ YbXY'G]hi Uh]cb"Gc'k i fXY'Yfghj cf'\_i fnYf'NY]h  
Y]b'Gi fZYf'j cf'XYf'?ØghY'DYfh\gž'bi f'k Yb][ Y'?]'ca YhYf'j ca  
GhUXhnYbhfia'YbhZYfbhž']b'XUg'6Y]b[ YV]ggYb"5i »YfXYa'\_Ua'Yg  
j cf'nk Y]'K cWYb'ni'Y]bYa'k Y]hYfYb'J cfZU`']b'XYf'BÅ\Y'j cb  
7cfU'6Umž'k c'Y]b'A Ubb'VY]a'GdYYfZ]gWYb'j cb'Y]bYa'<U]  
UhhUW\_]Yfh'k i fXY"5i W'j]b'X]YgYb': Å`Yb'k UfYb'X]Y'J Yf'Yhni b[ Yb  
b]W'h'YVYbgVYXfc'\]Wž'XYbbcW'V'Y]Vh'XYf'HfYbX  
VYgcf[ b]gYffY[ YbX"

## K Ug'X]Y'GhUh]gh]\_Yb'gU[ Yb

@Ui h'cZ]n]Y`Yb'GhUh]gh]\_Yb'[ UV'Yg']a'j Yf[ Ub[ YbYb'š\ f'Yhk U'Y]b  
8i hnYbX'<U]Ub[ f]ZZY']b'5i ghfU`Ybž'j cb'XYbYb'Y]b][ Y'hØX`]W  
YbXYhYb"š'X]YgYa'š\ f'\UVYb'VYfY]hg'a Y\ f'U'g'Y]b'\U'VYg  
8i hnYbX'5b[ f]ZZY'ghUh[ Yž' bXYbž'X]Y'[ ØW\_]WYfk Y]gY'U'Y'c\ bY  
HcXYgcdZYf'V']YVYb"8]Y'<Åi Z][ \_Y]h'gc'WYf'J cfZÅ`Y'k ]fZi: fU[ Yb  
ØVYf'X]Y'G]WYf\Y]h]a'K UggYf'Ui Z'i bX'nY][ hž'XUgg'X]Y'šhYfU\_h]cb  
nk ]gWYb'A YbgWYb'i bX'<U]Yb'a Ø[ ]WYfk Y]gY'ni bY\ a Yb  
\_ØbbhY"

## : Un]h

8]Y'<Åi ž' b[ ]j cb'<U]Ub[ f]ZZYb']b'5i ghfU`Yb']gh'b]W'h'bi f'Y]b  
'c\_U'Yg'9fY][ b]gž'gcbXYfb'\_ØbbhY'Ui ZY]bY'[ fØ» YfY  
<YfUi gZcfXYfi b[ 'ZØf'X]Y'?ØghYb[ Ya Y]bXYb'i bX'XYb'Hci f]ga i g  
\]bXYi hYb"9g]gh'k ]W h[ ž'XUg'6Yk i gghgY]b'ZØf'X]Y'G]WYf\Y]h]a  
K UggYf'ni'Yf\Ø\Yb'i bX'GhfUhY[ ]Yb'ni'Yb'hk ]W\_Y'bž'i a'gck c\`X]Y  
6UXY[ ÅghY'U'g'Ui W'X]Y'<U]dcdi'Uh]cb'ni'gW'ØhnYb"8]Y  
VYhfcZZYbYb'; Ya Y]bgWUZhYb'a ØggYb'ni gUa a YbUfVY]hYbž'i a  
[ YY][ bYhY'@Øgi b[ Yb'ni'Z]bXYb'i bX'X]Y'G]WYf\Y]h]b'XYb

; Yk ÀggYfb`ni` [ Yk À\`f`Y]ghYb"

·`B 5;

8YhU]`g

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