

< i bX`YbhXYW\_h; fUbUhY`]a `; UfhYb`  
Dc`]nY]`gcf[ h`ZØf`g]W\ YfY`GdfYb[ i b[

⊕`K YYbYf`ZUbX`Y]b`< i bX`k Å\ fYbX`XYf; UfhYbUfVY]h`Y]bY  
< UbX[ fUbUhY`"8]Y`Dc`]nY]`g]W\ YfhY`XYb; i bX`i bX`gdFYb[ hY  
XUg; YgW\cgg"

⊕`K YYbYf`Z`Y]bYf`?`Y]bghUXh`]a`@UbX\_fY]g`@YYfž[ UV`Yg`\_Øfn`]W\  
Y]bYb`VYa Yf\_Ybgk YfhYb`JcfZU`ž`XYf`X]Y`5i Za Yf\_gUa`\_Y]h`XYf  
`c\_U`Yb; Ya Y]bgW\UZh`Ui Z`g]W\`nc[ "9]b`< i bX`YbhXYW\_h`k Å\ fYbX  
Y]bYf`YbhgdUbbhYb; UfhYbUfVY]h`gY]bYg`< YffW\Ybg`Y]bY  
< UbX[ fUbUhY`"8]YgYg`9fY][ b]g`k ]fZh`b]W\h`bi`f; fU[ Yb`ni`f  
G]W\Yf\Y]h]b`XYf`FY[ ]cb`Ui Z`gcbXYfb`fY[ h`Ui W\`ni`Y]bYf  
8]g\_i`gg]cb`ØVYf`X]Y; YZU\ fYb`j`cb`5`h`UghYb`]b`i`bgYfYa`i`a`Z`X  
Ub"

## 8 Yf`i bYfk UfhYhY` : i bX

8]Y`9bhXYW\_i b[ `XYf`< UbX[ fUbUhY`[ YgW\U\ž`U`g`XYf`6Yg]hnYf`XYg  
< i bXYg`]b`gY]bYa `; UfhYb`VYgW\ÅZh][ h`k Uf`"D`Øm`]W\`gh]Y»`XYf  
J]YfVY]bYf`Ui Z`Y]bYb`gdFYb[ ghcZ] YfXÅW\h][ Yb; Y[ YbghUbXž`k Ug  
gY]bYb`< U`hYf`U`Ufa ]YfhY`"8Yf`A Ubb`]bZcfa ]YfhY`i`a [ Y\YbX`X]Y  
Dc`]nY]ž`X]Y`\fYfgY]hg`XYb`?Ua`dZa ]hY`VYgY]h][ i b[ gX]Ybgh  
\]bni`nc[ "8Yf; UW\X]Ybgh`YbhgW\]YXž`XYb`[ YZÅ\`f`]W\Yb  
GdfYb[ \_ØfdYf`Ui Z`Y]b`ZfY]Yg; Y`X`ni`Vf]b[ Ybž`k`c`Yf`XUbb  
\_cbhfc``]Yfh[ YgdFYb[ h`k i fXY`"8]Yg[ YgW\U\`a ]hY]bYa  
Ui`gFY]W\YbXYb`G]W\Yf\Y]hgUVghUbXž`gcXUgg`Y]bY`9j`U\_i ]Yfi b[ `XYf  
BUW\VUfgW\UZh`b]W\h`b`chk`YbX][ `k Uf"

## F Y`Yj Un`XYf`9bhXYW\_i b[

8]Y; fØ»Y`XYf`[ YZ] bXYbYb`< UbX[ fUbUhY`VYhfi [ `Yhk U`%\$ž)

NYbhja YhYfzi bX`Yg`ghY`hY`g]W\`YfUi gž`XUgg`g]Y`b]W`h`Y`b`hgW`ÅfZh  
k YfXYb`\_cbbhY`"Gc`W`Y`:`i bXY`g]bX`b]W`h`bi f`gY`hY`bž`gcbXYfb  
j YfXYi h]W`Y`b`Ui W`X]Y`]\ghcf]gW`Y`b`Gdi fYbž`X]Y`]b`j ]Y`Y`b  
FY[ ]cbYb`j cb`8Yi hgW`UbX`j YfVcf[ Yb`]Y[ Yb`"C`Zha U`g`ghUa a Yb  
X]YgY`5`h`UghYb`Ui g`XYb`VY]XYb`K Y`h`\_f]Y[ Yb`i bX`\_`ÖbbYb`]b  
i bYfk UfhYhYb`l a [ YVi b[ Yb`ni hU[ Y`hfYhYbž`k ]Y`VY]gd]Y`gk Y]gY`]b  
; ÅfhYb`cXYf`Ui Z`6Ui ghY`Y`b`"

## 8]Y`G]W`Y`f`\`Y]h`X`Y`f`6Yj Ö`\_`Y`fi b[

8]Y`g`W`b`Y`Y`F`Y`U`\_`h]cb`XYf`6Y`\`ÖfXYb`i bX`XYf`9]bgUhn`XYg  
?Ua dZa ]hhY`VYgY]h][ i b[ gX]YbghYg`nYi [ Yb`j cb`Y]bYa ` \c\Yb`A U»  
Ub`J`cfVYfY]hi b[ `i bX`:`Å\][ \_Y]hž`a ]h`gc`W`[ YZÅ`\f`]W`Y`b`:`i bXYb  
i a ni [ Y\Yb`": Øf`X]Y`%`&\$`\$`5bk c\bYfž`X]Y`]b`XYf`B`Å\`Y`XYf  
GdfYb[ ghY`Y`Y`VhYbž`k Uf`X]Y`G]hi Uh]cb`nk Uf`Ub[ YgdUbbhž`Y`XcW`  
\_cbbhYb`g]Y`]b`]\fYb`<`Äi gYfb`V`Y]VYbž`XU`U`Y`b`chk YbX][ Yb  
G]W`Y`f`\`Y]hgj`cf`\_`Y`\`fi b[ Yb`[ YhfcZYb`k i fXYb`"

## 6Yk i gghgY]b`ZØf`5`h`UghYb`gW`ÅfZYb

8]YgYf`J`cfZU`]]b`K`YYbYf`\_`ÖbbhY`X`Uni`VY]hfU[ Ybž`XUg  
6Yk i gghgY]b`ZØf`X]Y`:`YZU`fYb`j`cb`i`bYbhXYW`\_`hYb`GdfYb[ \_`ÖfdYfb  
ni`gW`ÅfZYb`"9g]gh`k ]W`h][ ž`XUgg`6Øf[ Yf]bbYb`i bX`6Øf[ Yf`k ]ggYbž  
k ]Y`g]Y`]b`gc`W`Y`b`G]hi Uh]cbYb`fYU[ ]YfYb`gc`hYb`"9]bY  
GYbg]V`]]g]Yfi b[ `ZØf`X]Y`6Yf]W`hYfghUhi b[ `ØVYf`5`h`UghYb`i bX`X]Y  
9]bVYn]Y\i b[ `fY`Yj`UbhYf`bZcfa Uh]cbYb`]b`GW`i`i b[ Yb`cXYf  
; Ya Y]bXYj YfgUa a`i b[ Yb`\_`ÖbbhYb`XYf`; YgY`gW`U`Zi`\`Y`ZYbž  
dchYbn]Y`Y`F`]g]\_`Yb`ZfØ`nY]h][ `ni`Yf`\_`Yb`bYb`i bX`Y`bhgd`fY`W`Y`b`XY  
A U» bU`a`Yb`ni`Yf[ fY]ZYb`"

## : Un]h.`K`UW`gUa`V`Y]VYb

5VgW`]Y»YbX`nY][ h`XYf`J`cfZU`]]b`K`YYbYfž`k ]Y`k ]W`h][ `Yg]ghž  
k UW`gUa`ni`V`Y]VYb`i bX`Ui ZX]Y`G]W`Y`f`\`Y]h]b`i bgYfYf  
l a [ YVi b[ `ni`UW`hYb`"Gc`W`Y`ØVYffUgW`Y`b`XYb`6Y[ Y[ bi b[ Yb`a ]h  
XYf`J`Yf[ Ub[ Yb`\Y]h]g]bX`Y]bY`9f]bbYfi b[ `XUfUbž`XUgg`j ]Y`Y  
; YV]YhYž`Ui W`k`Yb`b`g]Y`Zf]Y`X`]W`Y`fgW`Y]bYbž]a a Yf`bcW`i`\fY

; Y\Y]a b]ggY`Ui g`XYf`; YgW\ ]W\hY`VYf[ Yb"8]Y`Ni gUa a YbUfVY]h  
nk ]gW\Yb`XYf`6Yj Ò`\_Yfi b[ `i bX`XYb`G]W\Yf\Y]hgVY\ÒfXYb`gd]Y`h  
Y]bY`YbHgW\Y]XYbXY`Fc``Yž`i a `F]g]\_Yb`ni `a ]b]a ]YfYb`i bX`gW\bY``  
ni `fYU[ ]YfYb"

· ·B 5;

8YhU]`g

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