

## J c f g]W\ h. '6YhfØ[ Yf']a 'GYfj ]YbhfY[ U! l b]Zcfa 'ghY\`Yb']b'J ]`U'Gcb]U

: U`gW\Y`Ni ghY`Yf`fUi VhYb`Y]bY`K c\bi b[']b'6c[ ch½Ui gž  
\_Y]XYhYb'g]W\ ]b'GYfj ]YbhfY[ U!l b]Zcfa Yb'i bX`Ybh\_Ua Yb  
a ]hk Yfhj c``Yb'; Y[ Ybgh`AbXYb"

⊕`XYb`YhnhYb`K cW\Yb`\Uh`Y]bY`VYgcf[ b]gYffY[ YbXY`K Y``Y`j cb  
6Yhfi [ gZ`Yb']b'6c[ ch½ZØf'5i Zfi \f'i bhYf`XYb'6Øf[ Yfb[ ]Ygcf[ h"  
8]Y`A Yh\cXYž'a ]h`XYf`X]Y`?f]a ]bY`Yb`U[ ]YfYbž'gW\Øfh`Yb[ ghY`i bX  
ZcfXYfh'gc[ Uf`ni f`K UW\gUa \_Y]h`Ui Z`8]YgY`J cfZ`Y`nY][ Ybž'k ]Y  
i bhYfgW\k Y``][ Yf'6Yhfi [']b`XYf`<Ui dhghUXh`XYg`@UbXYg`Y]bY  
Yfbgh\UZhY'; YZU\`f`ZØf`X]Y`6Yk c\`bYf`XUfghY`Yb`\_Ubb"

## 9]b`U`Ufa ]YfYbXYg`D\`Abca Yb']b'J ]`U'Gcb]U

9]b`VY]gd]Y`\UZhYf': U``YfY][ bYhY`g]W\ ]a `GhUXhY]'`J ]`U'Gcb]U``< ]Yf  
dUf\_hY`Y]b`HfUbgdcfhZU\fnYi [ ž]b`XYa`g]W\`a Y\`fYfY`H`hYf  
VYZUbXYbž'j cf`Y]bYa`K c\`b\Ui g``G]Y`\UhYb'g]W\`U`g`A ]hUfVY]hYf  
XYf`@]YZfZ]fa U`GYfj ]YbhfY[ U[ ]Y`\_Y]XYhž'i a`b]W\h`Ui Zni ZU``Yb`i bX  
i b[ ]Y\]bXYfh']b`X]Y`K c\bi b[ ]Y]bni Xf]b[ ]Yb``8]YgY`A UgW\Yž'g]W\  
U`g`A ]hUfVY]hYf`j cb`VY`\_UbbhYb`8]Ybgh`Y]ghi b[ gi bhYfbY\`a Yb  
Ui gni [ YVYbž']gh`HY]'`Y]bYf`U`Ufa ]YfYbXYb`HfYbXk YbXY`VY]  
J YfVfYW\Yb']b`gh`Xh]gW\Yb'; YV]YhYb"

## 8 ]Y`G]W\ Yf\`Y]h`XYf'; Ya Y]bgW\ UZh']b'; YZU\`f

8 Ug`J ]XYc`Y]bYf`G]W\Yf\`Y]hg\_Ua YfU`Xc`\_i a Ybh]YfhY`XYb`J cfZU``  
i bX`nY][ hž'k ]Y`X]Y`H`hYf`]b`XYf`HU[ Yg`]W\hnY]h'a ]h`\cW\k Yfh][ Yb  
; Y[ Ybgh`AbXYb`Ui g`XYf`K c\bi b[ ]ZØW\hYhYb``8Yf`J cfZU``gcf[ hY  
XUZØfž`XUgg`X]Y`5bk c\`bYf`k UW\gUa`k i fXYbž`XU`gc`W\Yf`Y]  
6Yhfi [ gj Yfgi W\Y`b]W\h`bYi`g]bX``8]Y`6Øf[ Yf`k i fXYb`Xi fW\`X]Y

6Yf]W\hY`ØVYf`X]YgY`J cfZÄ`Y`Ui`Z`DcfhU`Yb`k`]Y`7c`ca`V]U`C`gW`fU`  
]bZcfa`]Yfh`i`bX`nY][`hYb`g]W\`VYgcf[`h`ØVYf`X]Y`Ni`bU`a`Y`X]YgYf`  
?f]a`]bU`hÄhgZcfa`"

## 9fk`Y]hYfhY`K`Ufbi`b[`Yb`XYf`²`ZZYbh`]W\`\_Y]h

8]Y`gcn]U`Yb`A`YX]Yb`gd]Y`Yb`Y]bY`nYbhfU`Y`F`c`Y`VY]`XYf`  
GYbg]V]`g]Yfi`b[`ZØf`X]Y`;`YZU`fYb`j`cb`6YhfØ[`Yfbž`X]Y`g]W\`U`g`  
A`]hUfVY]hYf`j`cb`i`bhYfbY`a`Yb`k`]Y`8ca`YgU`cXYf`8Uj`]j`]YbXU`  
Ui`g[`YVYb`"9]b`Ä`b`]W\`Yf`J`cfZU`Y`fY][`bYhY`g]W\`ž`U`g`g]W\`Y]b`A`Ubb`  
U`g`6Ub`\_a`]hUfVY]hYf`Ui`g[`UVž`i`a`dYfgØb`]W\`Y`8`UhYb`ni`ghY`Yb`"  
8]Y`4`b[`Y`i`fUi`ž`XYf`XUg[`YgW\`U`ž`fYU[`]YfhY`gW\`bY`ž`]bXYa`g]Y`  
]\fYb`6Ub`\_VYfU`hYf`i`a`bZcfa`Uh]cbYb`VUž`k`Ug`XYb`6YhfØ[`Yf`ni`f`  
:`i`W\`h`VYk`Y[`hY`"

## 9a`dZY`\`i`b[`Yb`ZØf`6Øf[`Yf

8]Y`6Y`\`ØfXYb`fU`hYb`Y]bXf]b[`]W\`ž`k`UW\`gUa`ni`gY]b`i`bX`\_Y]bY`  
gYbg]V`Yb`bZcfa`Uh]cbYb`cXYf`dYfgØb`]W\`Yb`;`Y[`YbghÄbXY`Ub`  
j`Yfa`Y]bh]W\`Y`i`bhYfbY`a`Ybgj`YfhfYhYf`ni`ØVYf[`YVYbž`c`bY`  
j`cf`Yf][`Y`DfØZ`b[`]8]Yg`\_ØbbhY`gc`Y]bZUW\`gY]b`k`]Y`Y]b`5bfi`Z`  
VY]a`Yk`Y][`Yb`i`bhYfbY`a`Ybž`i`a`ni`VYghÄh][`Ybž`XUgg`Yg`g]W\`  
i`a`Y]bYb`Y[`]h]a`Yb`6Ygi`W\`U`bXY`h`DfÄj`Ybh]cb`i`bX`5i`Z`\_Äfi`b[`  
g]bX`XYf`GW\`ØggY`ž`i`a`gc`W\`Y`6Yhfi`[`gZÄ`Y`ni`j`Yf`]bXYfb`"

## GW\`i`ggZc`[`Yfi`b[

8]Y`6Yf]W\`hY`ØVYf`X]YgY`J`cfZÄ`Y`g]bX`Y]b`K`YW`\_fi`Z`ZØf`X]Y`  
;`Ya`Y]bgW\`Už`i]b`6c[`ch½`9g]gh`Yb`hgW\`Y]XYbXž`XUgg`X]Y`6Øf[`Yf`  
ØVYf`X]Y`bYi`YghYb`6Yhfi`[`ga`UgW\`Yb`]bZcfa`]Yfh`g]bX`"Bi`f`Xi`fW\`  
[`Y[`YbgY]h][`Y`K`UW\`gUa`\_Y]hi`bX`gcf[`gUa`Y`<`UbX`i`b[`Yb`\_Ubb`a`Ub`  
g]W\`i`bX`gY]bY`BUW\`VUfb`j`cf`X]YgYb`6YXfc`i`b[`Yb`gW\`ØmYb`"8]Y`  
Y]bXf]b[`]W\`Yb`K`Ufbi`b[`Yb`Ui`g`XYf`;`Ya`Y]bXY`i`bX`XYb`gcn]U`Yb`  
A`YX]Yb`g]bX`k`Yfhj`c`ž`i`a`Y]bY`]bZcfa`]YfhY`i`bX`g]W\`YfY`  
I`a`[`YVi`b[`]ni`ZØfXYfb`"

8YhU]g

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