

### 

♣D`A U]bn`k i fXY`Y]b`J UhYf`a ]h`gY]bYa `Gc\b`VY]bU\Y`j cb
Y]bYa `5i hc`Ub[YZU\fYb"`8]Y`Dc`]nY]`gi W\h`XYb`ZØW\h][Yb
: U\fYf"

± A U]bn'\_Ua 'Yg'ni 'Y]bYa 'VYi bfi \][ YbXYb'JcfZU``ž'XYf'X]Y
G]W\Yf\Y]hgVYXYb\_Yb']a 'GhUXh[ YV]Yh'Ui Zk ]fZh"'9]b'(\$!'À\f][ Yf
J UhYf'i bX'gY]b'+!'À\f][ Yf'Gc\b'k i fXYb'VY]bU\Y'j cb'Y]bYa 'D? K
YfZUgghž'U`g'g]Y'[ YfUXY'XUVY]'k UfYbž'X]Y'GhfU» Y'ni 'ØVYfei YfYb"
8]YgY'[ YZÀ\f`]W\Y'G]hi Uh]cb'YfY][ bYhY'g]W\'Ua '8]YbghU[ ž'XYb'&\$"
5i [ i gh'&\$&(ž'i bX'VfUW\hY'XUg'H\Ya U': i » [ Àb[ Yfg]W\Yf\Y]h']b
XYb': c\_i g"

8 Yf'J UhYf'i bX'gY]b'?]bX'\UhhYb'g]W\nijcf'Ub'XYf'5a dY`'XYf?U]gYfghfU» Y'VYZi bXYb"'5b'X]YgYf'j]Y`VYZU\fYbYb'GhfU» Y'\]Y`hYb nk Y]'5i hcg'k UfhYbX'Ub'XYf'fchYb'5a dY`"8]Yg'Yf`Ui VhY'Yg'XYa J UhYfž']b'XYa '; `Ui VYbž'X]Y'GhfU» Y'[YZU\f`cg'ØVYfei YfYb'ni\_\ObbYbž'a]h'gY]bYa 'Gc\b'XYb':i » k Y['ni 'VYhfYhYb"'D`Ohn`]W\hUi W\hY'YXcW\Y]b'fchYf'J K ž'a O[`]W\Yfk Y]gY'Y]b'A cXY``; c`Z cXYf'Dc`cž'a]h'K]YgVUXYbYf'?YbbnY]W\Yb'Ui Z'i bX'][bcf]YfhY'X]Y ZØf']\b'fch`Yi W\hYbXY'5a dY`"8]YgYg'i bj Yf\cZzhY'9fgW\Y]bYb'XYg:U\fnYi [g'ghY``hY'Y]bY'U\_i hY'; YZU\f'XUf"

#### 8]Y XfUa Uh]gWX Yb A ca YbhY

8 Yf'J UhYf'fYU[]YfhY'[Y]ghYg[Y[Ybk Àfh][ž']bXYa 'Yf'gY]bYb'Gc\b
Ua '?fU[Yb'ni fØW\_nc[ ž'VYj cf'Yg'ni 'Y]bYa 'Ni gUa a Ybghc»
\_Ua "'8]YgY'gW\bY``Y'FYU\_h]cb'k Uf'YbhgW\Y]XYbXž'XU'XYf': U\fYf
XYg'fchYb'JK 'b]W\h'Ub\U`hYb'\_cbbhY'cXYf'k c``hY'i bX'ghUhhXYggYb
k Y]hYfZl\fž'V]g'Yf'gW\`]Y»`]W\'Ub'XYf'GW\]Y»[UfhYbghfU»Y'Ub\]Y`h"

 $8 ]Y \cdot Dc `]nY] \cdot Uhrgc Zcfh \cdot 9fa ]hh `ib [Yb \cdot Y]b [Y \cdot Y]h Yh `ib X \cdot gi W h 'b ib b UW X \cdot XYa : U \cdot f Yf \cdot XYg : U \cdot f n Yi [g'' \cdot 6 Y g c b X Y f g']b \cdot Y]b Y f \cdot N Y]h `z Y f X]Y \cdot J Y f _ Y \ f g g] W \ Yf \ Y]h \cdot Z Ø f : i \ A \ [Ab [Yf \cdot ni b Y \ a Y b X \ ']b \ X Y b A ]hh Y ` di b _ h \ f Ø W _ h \ z g]b X \cdot g c ` W X Y \cdot J c f Z A ` ` Y \cdot j c b \cdot [f c \ Yf \cdot 6 Y X Y i hi b [" 8]Y \cdot D c `]n Y] X] f Y _ h ] c b \cdot A U] b n ` \ Uhr Y] b Y \cdot 6 Y g W X f Y] V i b [ ` X Y g : U \ f Y f g \ Yf U i g [Y [Y V Y b '' \cdot 8] Y g Y f \cdot k] f X \cdot U `g \cdot A ` h Y f Y f \cdot A U b b \cdot V Y g W X f] Y V Y b \ z \cdot X Y f j Y f a i h `] W X \ Y] b Y \cdot 6 f] ` ` Y \cdot h f A [h'' \cdot 9 g \cdot V \cdot Y] V h \cdot U V n i k U f h Y b z c V \cdot N Y i [Y b \cdot X Y g \ J c f Z U ` `g' < ] b k Y ] g Y \cdot U i Z \cdot X] Y \ = X Y b h J h A h \cdot X Y g : U \ f Y f g \ [Y V Y b ' _ O b b Y b z i A Y] b Y \cdot g W A b Y ` Y \cdot 5 i Z ` A f i b [ ` X Y g : U ` `g' n i ` Y f a O [`] W Y b '' \ D A O [`] W Y b '' \ D A O [`] W Y b '' A O [`] W Y b ''$ 

A YbgWXYbžX]Y = DZcfa Uh]cbYb ni 'XYa 'J cfZU```\UVYbž'k YfXYb Y]bXf]b[`]WX [YVYhYbžg]WX 'VY]'XYf'Dc`]nY]]bgdY\_h]cb'A U]bn'&'i bhYf XYf'HY`YZcbbi a a Yf'\$\*%' %#\*) (&%\$ ni 'a Y`XYb'cXYf'<]bk Y]gY ØVYf'X]Y'K YVgY]hY'k k k "dc`]nY]"f`d"XY'ni 'ØVYfa ]hhY`b"'8]Y <cZZbi b[']ghžXUgg'Xi fWX'gc`WX'Y]bY'Ni gUa a YbUfVY]h'nk ]gWXYb XYf'Dc`]nY]'i bX'XYf'² ZZYbh`]WX\_Y]h'À\b`]WXY'; YZU\fYb']a 'JYf\_Y\f\_\_ObZh]['j Yfa ]YXYb'k YfXYb'\_ObbYb"

## JYfghÀf\_i b[ 'XYf'JYf\_Y\fgg]WXYf\Y]h [YZcfXYfh

JcfZÀ``Y`k]Y`X]YgYf`a UW\Yb`XYi h`]W\ž`XUgg`]b`ghÀXh]gW\Yb
; YV]YhYb`Xf]b[YbXYf`<UbX`i b[gVYXUfZ'VYghY\h"`8]Y
BchkYbX][\_Y]h`ZØf`a Y\f`G]W\Yf\Y]hgj cf\_Y\fi b[Yb`i bX
5i Z\_`Àfi b[ga U» bU\a Yb`ni f'JYf\_Y\fgg]W\Yf\Y]h`k]fX`]a a Yf
\_`UfYf"'=bgVYgcbXYfY`]b`Y]bYf`GhUXh`k]Y`A U]bnž`]b`XYf`j]Y`Y
: i »[Àb[Yf`i bX`FUXZU\fYf`i bhYfkY[g`g]bXž`]gh`XYf`GW\i hn`X]YgYf
JYf\_Y\fghY]`bY\a Yf`j cb`\ÒW\ghYf`Df]cf]hÀh"`

Ni \_ØbZh][ '\_ÒbbYb'a Y\fYfY'A U» bU\a Yb']b'6YhfUW\h'[Ync[Ybk YfXYbžia 'X]Y'G]W\Yf\Y]h'Ub'\_f]h]gW\Yb', VYf[Àb[Yb'ni 'Yf\Ò\Yb"8Uni '[Y\ÒfYb'VY]gd]Y`gk Y]gY'X]Y'J YfVYggYfi b[ 'XYf'G]W\hVUf\_Y]hjcb':i»[Àb[YfØVYfk Y[Ybž'\_`UfYfY'JYf\_Y\fgnY]W\Ybž'cXYf'Ui W\X]Y'Yf\Ò\hY'GYbg]V]`]g]Yfi b['jcb'5ihcZU\fYfb'ØVYfX]Y'6YXYi hib[XYf'9]b\U`hib['jcb'JYf\_Y\fgfY[Y`bž']bgVYgcbXYfY'Ub'5a dY`b"

8]Y 'GhUXhj Yf\_Y\fgVY\ ÒfXYb 'g]bX 'bi b '[ YZfU[ hž 'GhfUhY[ ]Yb 'ni Ybhk ]\w\_Y`b ž'i a 'gc`\\Y'[ YZ\\f`]\\Yb 'G]hi Uh]cbYb 'ni 'a ]b]a ]YfYb "

± X]YgYf`NY]hž`]b`XYf`j YfghÀf\_h'ØVYf`JYf\_Y\fgg]W\Yf\Y]h`X]g\_i h]Yfh k ]fXž`]gh`Yg`YbhgW\Y]XYbXž`XUgg`U``Y`JYf\_Y\fghY]`bY\a Yfž`gY]`Yg ni :: i » ž`Ui Z`nk Y]`FÀXYfb`cXYf`]a `5i hcž`X]Y`JYfUbhk cfhi b[`ZØf`Y]b g]W\YfYg`A]hY]bUbXYf`ØVYfbY\a Yb"`Bi f`Xi fW\`\_ccdYfUh]j Yg JYf\U`hYb`\_Ubb`XUg`F]g]\_c`ZØf`[YZÀ\f`]W\Y`JcfZÀ``Y`k]Y`]b`A U]bn YbhgW\Y]XYbX`[YgYb\_h'k YfXYb"

8]Y; YZÀ\fXi b[ j cb: i » [ Àb[ Yfb']a 'GhfU» Ybj Yf\_Y\f']gh'Y]b k ]YXYf\_Y\fYbXYg'H\Ya U']b'j ]Y`Yb'GhÀXhYbž'Y]bgWX`]Y»`]WX'A U]bn" 
\$\delta \times \times

#### JYf\_Y\fgi bZÀ``Y i bX XYfYb I fgUWXYb

8]Y`NU\``XYf`JYf\_Y\fgi bZÀ``Yž`]bgVYgcbXYfY`gc`WXY`a ]h
6YhY]`][i b['j cb': i » [ Àb[ Yfbž']gh'Y]b`k ]WX h][ Yg`5b`]Y[ Yb`ZØf`X]Y
JYf\_Y\fgVY\ÔfXYb''`@Ui h`Y]bYf`GhUh]gh]\_`XYg`GhUh]gh]gWXYb
6i bXYgUa hYg`k UfYb`]a '\\J\f`&\\$&\']b`8Yi hgWX`UbX`]bg[ YgUa h
%, "- &, ': i » [ Àb[ Yf`]b`JYf\_Y\fgi bZÀ``Y'j Yfk ]W\_Y`h"`8 Uj cb`k i fXYb
\*, , 'DYfgcbYb`[ YhÒhYh'i bX`%) ", ' - 'j Yf`Yhnh"`8 ]YgY`NU\`Yb
j YfXYi h`]WXYb`X]Y'; YZU\fYbž'XYbYb': i » [ Àb[ Yf`]a
GhfU» Ybj Yf\_Y\f`Ui g[ YgYhnh'g]bX"`5i WX`k Ybb`X]Y'; YgUa hnU\``XYf
I bZÀ``Y`]a 'JYf[ `Y]WX`ni 'XYb`Jcf'U\fYb`Yhk Ug`[ Ygi b\_Yb`]ghž'V`Y]Vh
X]Y`GWXi hnk ØfX][ \_Y]h'XYf`gWXk ÀWXYfYb`JYf\_Y\fghY]`bY\a Yf`Y]bY
nYbhfU`Y'<YfUi gZcfXYfi b[ "

9]b'k Y]hYfYf'\_f]h]gW\Yf'Di b\_h']gh'XUg': U\fj Yf\U`hYb'XYf 5i hc ZU\fYf"5V`Yb\_i b[Yb'Xi fW\'< UbXmg'i bX'UbXYfY'; YfÀhYž; YgW\k]bX][\_Y]hgØVYfhfYhi b[Yb'i bX'XUg'A]ggUW\hYb'j cb'5a dY`b [Y\ÒfYb'ni 'XYb'\Ài Z][ghYb'l fgUW\Yb'ZØf'[YZÀ\f`]W\Y'G]hi Uh]cbYb ]a 'GhfU Ybj Yf\_Y\f"

# A U» bU\a Yb ni f 9f\ Ò\i b[ XYf J Yf\_Y\fgg]WX Yf\ Y]h

I a 'X]Y'G]W\Yf\Y]h'ZØf': i » [ Àb[ Yf'ni 'j YfVYggYfbž'\UVYb'Gh\XhY k ]Y'A U]bn'j YfgW\]YXYbY'GhfUhY[ ]Yb']a d`Ya Ybh]Yfh''8 Uni '[ Y\ÒfYb 5i Z\_`\Afi b[ g]b]h]Uh]j Yb'ni f'GYbg]V]\]g]Yfi b[ 'j cb'5i hcZU\fYfb'ZØf X]Y'; YZU\fYbž'X]Y'j cb']\fYa ': U\fj Yf\U\hYb'Ui g[ Y\Yb''5i » YfXYa [ ]Vh'Yg'Dfc[ fUa a Yž'X]Y'X]Y'6]\Xi b[ 'j cb': i » [ \Ab[ Yf! i bX FUXZU\fYf!NcbYb'Z\OfXYfbž'i a 'XYb'J Yf\_Y\f'ni 'VYfi \][ Yb''

- 9f\O\i b[ 'XYf'5bnU\`'j cb'NYVfUghfY]ZYb'i bX: i » [ Ab[ YfØVYfk Y[ Yb
- FY[Y`a À»][Y', VYfdfØZ b['XYf'JYf\_Y\fgnY]WXYb'i bX 5a dY`fY[Y`i b[Yb
- 8ifWkgYhnib['jcb'; YgWk]bX][\_Y]hgVY[fYbnib[Yb']b
   Kc\b[YV]YhYb
- 5i Z\_`Àfi b[g\_Ua dU[bYb`ZØf'?]bXYfži a `]\bYb`X]Y ; YZU\fYb`]a `GhfU»Ybj Yf\_Y\f`VYk i ggh'ni `a UWXYb

8]Y'Dc`]nY]'ZcfXYfh'X]Y'6Øf[Yf'Ui Zž'VY]'XYf'6YcVUW\hi b['j cb [YZÀ\f`]W\Yb'JYf\_Y\fgg]hi Uh]cbYb'cXYf'VY]a '9]b\U`hYb'XYf JYf\_Y\fgfY[Y`b'U\_h]j 'ni 'V`Y]VYb"'8i fW\Y]bY'[Ya Y]bgW\UZh`]W\Y 5bghfYb[i b['\_Ubb'X]Y'G]W\Yf\Y]h'Ui Z'XYb'GhfU»Yb'ZØf'U``Y JYf\_Y\fghY]`bY\a Yf'Yf\YV`]W\'j YfVYggYfh'k YfXYb"

Ni gàhn`]W\Y' \DZcfa Uh]cbYb`ni 'JYf\_Y\fgg]W\Yf\Y]h'i bX

Dfàj Ybh]cbga U» bU\a Yb'g]bX'Ui Z'XYf' < ca YdU[Y'XYf'Dc`]nY]

F\Y]b`UbX!DZU`n'ni 'Z]bXYb"'8cfh'k YfXYb'Ui W\'U\_hi Y``Y

GhUh]gh]\_Yb'i bX'6Yf]W\hY'ØVYf'JYf\_Y\fgi bZà``Y'VYfY]h[YghY``hž'i a

X]Y'^2 ZZYbh`]W\\_Y]h'ni ']bZcfa ]YfYb'i bX'XUg'6Yk i gghgY]b'ni

gW\AfZYb"

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