

@YVYbg[YZA\ f`]Wk Yf`i bZU``]b` < Uhh]b[Yb.
A chcffUXZU\ fYf`gWk Yf`j Yf`Yhnh

⊕`< Uhh]b[Yb`_Ua`Yg`ni`Y]bYa`gWk YfYb`J Yf`Y\ fgi bZU``a`]h
`YVYbg[YZA\ f`]Wk Yb`J Yf`Yhni b[Yb`"K Y]hYfY`8YhU]`g`\]Yf"

J Yf`Y\ fgi bZU``Y`i bX`]\ fY`k Y]hfY]Wk YbXYb
: c`[Yb`ZØf`X]Y`; Ya`Y]bgWk UZh

< Uhh]b[Yb`fb`hgk

9]b`j Yf`YYfYbXYf`J Yf`Y\ fgi bZU``]b` < Uhh]b[Yb`Ua`&,"'&`'&\$&(& ž
XYf`Y]bY`(!`Å\ f][Y`5i hcZU\ fYf]b`i bX`Y]bYb`%-!`Å\ f][Yb
A chcffUXZU\ fYf`Ui g`J Y`VYfh]bj c`j]YfhYž`k]fZh`Y]b`@]Wk h`Ui Z`X]Y
F]g]_Ybž`X]Y]ja`GhfU» Ybj Yf`Y\ f`VYghY\ Yb`"8Yf`J cfZU``YfY][bYhY
g]Wk`i a`%) .()`i \ f`Ui Z`XYf`GhfU» Y`K cXUbhU`ž`Ub`XYf`9]ba ØbXi b[
ni f`Gk i`YbVYf[ghfU» Y"

8]Y`8YhU]`g`XYg`i bZU``g

6Y]`XYa`i bZU``VYUVg]Wk h][hY`X]Y`5i hcZU\ fYf]bž`bUWk``]b`_g]b`X]Y
Gk i`YbVYf[ghfU» Y`UVni V]Y[Ybž`k Å\ fYbX`XYf`A chcffUXZU\ fYf
\]bhYf`]\ f`Z` \ f`"5`g`g]Y] \ fY`K YbXYa`Ub`Øj Yf`Y]b`Y]hYhYž`j Yfgi Wk hY
XYf`? fUXZU\ fYfž`bUWk`fYWk hg`Ui gni k Y]Wk Ybž`_cbbhY`YXcWk`Y]bY
?c``]g]cb`b]Wk h`j Yf`]\ bXYfb`"8Yf`Ni gUa`a`Ybghc»`ZØ\ fhY`XUni ž`XUgg
XUg`A chcffUX`]b`Y]bY`6ØgWk i b[`UV[Y`Yb`_h`k i fXY`i bX`XYf`: U\ fYf
ghØfnhY`"8UVY]`nc[`Yf`g]Wk`YVYbg[YZA\ f`]Wk Y`J Yf`Yhni b[Yb`ni`i bX
k i fXY`]b`Y]bY`?`]b]_`[YVfUWk hž`i bhYfghØhnh`Xi fWk`Y]bYb
F Yhni b[g\ i VgWk fUi VYf`"8]Y`5i hcZU\ fYf]b`Yf`hh`\]b[Y[Yb`bi f
`Y]Wk hY`J Yf`Yhni b[Yb`"

J Yf_Y\fgg]W\Yf\Y]h]a : c_i g

8]YgYf'JcfZU''YfY][bYh'g]W\]b'Y]bYa 'l a ZY'Xž']b'XYa
J Yf_Y\fgg]W\Yf\Y]h]a a Yf'k]YXYf']b'XYb'A]hY'di b_h'XYf
8]g_i gg]cb'fØW_h''8]Y'ghY][YbXY'NU\''Ub'J Yf_Y\fgi bZÄ''Ybž'cZha]h
gW\k Yfk]Y[YbXYb'?cbgYei YbnYbž'YfXYi h]W\h'X]Y
Bchk YbX][_Y]h'i a ZUggYbXYf'A U» bU\ a Yb'ni f'J YfVYggYfi b['XYf
J Yf_Y\fgg]W\Yf\Y]h''h]Uh]j Yb'ni f'5i Z_Äfi b['j cb': U\fyfb'i bX
XYf'J YfVfY]hi b['j cb'G]W\Yf\Y]hgghUh]gh]_Yb'_ÖbbhYb'\Y'ZYbž'XUg
6Yk i gghgY]b'ZØf'X]Y'; YZU\fyb']a 'GhfU» Ybj Yf_Y\af'ni 'gW\ÄfZYb"

9]bZ'i gg'Ui Z'X]Y'; Ya Y]bXYa]h[`]YXYf

8]Y'GdYffi b['XYf'GhfU» Yb'K cXUbhU''i bX'GW\i 'YbVYf[ghfU» Y
k Ä\fybX'XYf'l bZU''Ui ZbU\ a Y'\UhhY'Ui W\ '5i gk]f_i b[Yb'Ui Z'X]Y
5bk c\byf'i bX'DYbX'Yf''J Yf_Y\fgghØfi b[Yb'_ÖbbYb'b]W\h'bi f'XYb
5''hU['XYf'A YbgW\Yb'VYY]bZ'i ggYbž'gc bXYfb'Ui W\ 'X]Y
k]fhgW\UZh]W\Yb'5_h]j]hÄhYb']b'XYf'l a [YVi b['VYY]bhfÄW\h][Yb"
Gc'W\Y'l bZÄ''Y'nY][Ybž'k]Y'gW\by''XUg'@YVYb'U''Yf'6YhY]][hYbž
Y]bgW\`Y» `]W\ 'XYf'l bVYhY]][hYbž'[YghØfh'k YfXYb'_Ubb"

8]Y'Z]bUbn]Y''Yb': c`[Yb

Ni gÄhn']W\ 'ni 'XYb'd\mg]gW\Yb'i bX'Ya ch]cbU'Yb': c`[Yb'Y]bYg
l bZU''g'[]Vh'Yg'Ui W\ 'Z]bUbn]Y''Y' < YfUi gZcfXYfi b[Yb''8Yf
GUW\gW\UXYbž'XYf'\]Yf'Ui ZYhk U'&\$\$'9i fc'[YgW\Ähnh'k]fXž
j YfXYi h]W\h'X]Y'\c\Yb'?cghYbž'X]Y'a]h'J Yf_Y\fgi bZÄ''Yb
j YfVi bXYb'g]bXž'gck c\''ZØf'X]Y'VYhY]][hYb': U\fyf'U'g'Ui W\ 'ZØf
X]Y'J Yfg]W\Yfi b[ggmghYa Y'i bX'X]Y'; YgY''gW\UZh]bg[YgUa h"

: Un]h. '8]Y' Bchk YbX][_Y]h'ni f'DfÄj Ybh]cb

8Yf'JcfZU'']b' < Uhh]b[Yb'Yf]bbYfh'U''Y'J Yf_Y\fghY]'bY\ a Yf'Ub'X]Y
'?cbgYei YbnYb'j cb'i bUW\hgUa Ya 'J Yf\U'hYb']a 'GhfU» Ybj Yf_Y\af"
9]bY'j YfghÄf_hY'GYbg]V']g]Yfi b['ZØf'G]W\Yf\Y]hga U» bU\ a Yb'i bX
X]Y'9]b\U'hi b['j cb'J Yf_Y\fgfY[Y'b'g]bX'YbHgW\Y]XYbXž'i a 'X]Y
5bnU\''XYf'l bZÄ''Y'ni 'fYXi n]YfYb'i bX'X]Y'G]W\Yf\Y]h'U''Yf

J Yf_Y\ fghY]`bY\ a Yf`ni `[Yk Ä\ f`Y]ghYb"

· B 5;

8 YhU]`g

6 Ygi W\ Yb `G]Y `i bg `Ui Z. `X]Y! b UW\ f]W\ hYb "b Yh