

HYYbU[Yf']b'5`XYb\cj Yb.'5]fDcXg'i bhYf
K UZZY'[YfUi Vh

⊕'5`XYb\cj Yb'k i fXY'Y]b'%+!À\ f][Yf'C dZYf'Y]bYg
VYk UZZbYhYb'F Ui Vgž'VY]XYa ']\a 'gY]bY'5]fDcXg'Ybhf]ggYb
k i fXYb''<]bk Y]gY'YfVYhYb°

8 Yf'9]bZ'i gg'j cb'& [YbX_f]a]bU`]hÀh'Ui Z'XUg
G]W\ Yf\Y]hg[YZØ\`']b'5`XYb\cj Yb

5`XYb\cj Yb'fbhgŁ

5a '&+''&]&\$&('YgW\U\]b'5`XYb\cj Yb'Y]b'J cfZU``žXYf'X]Y
6f]gUbn'j cb'& [YbX_f]a]bU`]hÀh'i bX']\fY'5i gk]f_i b[Yb'Ui ZX]Y
'c_U'Y'; Ya Y]bgW\UZh'j YfXYi h]W\h''⊕'XYf'bÀW\h]W\Yb'8i b_Y\Y]hž
[Y[Yb'\$%.&\$'I \fž'k i fXY'Y]b'%+!À\ f][Yf'& [YbX`]W\Yf'Ui ZY]bYa
DUf_d'Uhn'Ub'XYf'GhfU»Y'5a '5'hYb'6U\b\cZC dZYf'Y]bYg'F Ui VYg"

8 Yf'J cfZU``']a '8 YhU]`

9]b'i bVY_UbbhYf'HÀhYf'gdfUW\XUg'C dZYf'Ub'i bX'[f]Z']\b
U[[fYgg]j 'Ub''8UVY]\Y'h'Yf']\a 'Y]bY'K UZZY'Ub'X]Y'6fi gh''8]Y
: cfXYfi b['bUW\ ; Y'X'cXYf'?UfhYb'_cbbhY'XUg'C dZYf'b]W\h
YfZØ`Ybž'XU'Yg'_Y]bY'XYf'[YZcfXYfhYb'8]b[Y'VY]'g]W\'\UhhY"
GhUhhXYggYb'ØVYf[UV'Yf'XYa 'HÀhYf'gY]bY'5]fDcXgž'X]Y'Yf'ZØf'XYb
: U''U'g'k Yfh] c''[Ybi ['YfUW\hYhY''B UW\XYf'HUh'ZØW\hYhY'XYf
F Ài VYf']b'F]W\hi b['XYf'B]YXYfa YfnYf'GhfU»Y"

K Ug'VYXYi hYh'X]YgYf'J cfZU``'ZØf'X]Y
7ca a i b]hm3

Gc`WXY', VYf[f]ZY`_ÖbbYb`XUg`G]WXYf\Y]hg[YZØ\`b`XYf
; Ya Y]bgWUZh`Yf\YV`]W`VYY]bhfÅW h][Yb"8]Y`6Øf[Yf`j cb
5`XYb\cj Yb`_ÖbbhYb`VYgcf[h`gY]b`ØVYf`X]Y`A Ö[`]W`_Y]hž`gY`Vgh
CdZYf`Y]bYg`J YfvfYWYbg`ni`k YfXYb"9]b`FUi VØVYfZU`ž`Ui W
k Ybb`Yf`Ui ZY]bYb`Y]bnY`bYb`š [YbX`]WYb`UVn]Y`hž`gWUZZh`Y]bY
5ha cgd\ÅfY`XYf`5b[ghž`X]Y`g]W`bY[Uh]j`Ui ZXUg`[YgY`gWUZh]WY
@VYb`i bX`XUg`J YfhfUi Yb`XYf`A YbgWYb`]b`X]Y`G]WXYf\Y]h`\fYf
I a [YVi b[`Ui gk]f`_Yb`_Ubb"

8]Y` : U\ bXi b[`i bX`X]Y` < YfUi gZcfXYfi b[Yb
ZØf`X]Y`Dc`nY]

8]Y`i ba]hhY`VUf`bUW`XYa`J cfZU`Y]b[Y`Y]hYhY` : U\ bXi b[`VfUW`hY
j cfYfgh`_Y]bY`9f[YVb]ggY"8 Yf`HÅhYf`k]fX`U`g`a`Åbb`]W`ž`nk]gWYb
')`i bX`(`) `š\`fYb`U`hž`a]h`Y]bYf`; fÖ»Y`j cb`Yhk`U`%, \$`V]g`%,)`Wå
VYgW`f]YVYb"9f`k Uf`a]h`Y]bYf`Ghi fa` \Ui VY`i bX`< UbXgW`i` \Yb
a Ug_]Yfhi bX`hfi [`gW`k UfnY`?`Y]Xi b["Gc`WXY`A Yf`_a U`Y`_ÖbbYb
X]Y`š`Yb]Z]n]Yfi b[`XYg`HÅhYfg`YfgW`k YfYb`i bX`k YfZYb`Y]b`@]W`h
Ui ZX]Y`< YfUi gZcfXYfi b[Ybž`j cf`XYbYb`X]Y`Dc`nY]`VY]`XYf
J YfvfYWYbgVY`_Åa dZ b[`ghY`h"

K]W h][_Y]h`i bX`DfÅj Yb h]j a U» bU\ a Yb

8]Y`Bchk YbX][_Y]hž`X]Y`š [YbX`_f]a]bU`]hÅhni`VY`_Åa dZb`i bX`XUg
G]WXYf\Y]hg[YZØ\`b`XYf`; Ya Y]bXY`k]YXYf\Yfni ghY`Ybž`]gh]j cb
[fc»Yf`6YXYi hi b["9`hYfbž`GW`i`Yb`i bX`c`_U`Y`6Y`ØfXYb`a`ØggYb
ni gUa`a`YbUfVY]hYbž`i`a`š [YbX`]WYb`g]WXYfY
: fY]nY]ha Ö[`]W`_Y]hYb`ni`V]YhYb`i bX`g]Y`j cb`dchYbn]Y`
[YZÅ\`f`]WYb`G]hi Uh]cbYb`UVni` \U`hYb"Ni XYa`gc`hYb
šZcfa Uh]cbYb`ØVYf`G]WXYf\Y]hga U» bU\ a Yb`i bX`XUg`f]W h][Y
J Yf\U`hYb`]b`gc`W`_f]h]gWYb`A ca Yb`hYb`j YfvfY]hYh`k YfXYb"

5i Zfi Z`ni f`A]h\]`ZY

8]Y`Dc`nY]`8ØfYb`V]hhYh`X]Y`6Yj Ö`_Yfi b[`i a`A]h\]`ZY`VY]`XYf
5i Z`_Åfi b[`X]YgYg`J cfZU`g" <]bk Y]gY`_ÖbbYb`i bhYf`XYf
HY`YZcbbi a`a`Yf`\$&(`&%- (-!\$ [Ya Y`XYh`k YfXYb" ; Ya Y]bgUa

_Ubb`X]Y'; YgY``gWUZh`GWf]hhY`i bhYfbY\`a Ybž`i a `X]Y`G]WYf\`Y]h
]b`5`XYb\`cj Yb`ni `j YfVYggYfb`i bX`đ [YbX`]WY`j cf`gc`WYb
[YZ\`f`]WYb`6Y[Y[bi b[Yb`ni `gWØhnYb"

`B 5;

8YhU]`g

6Ygi WYb`G]Y`i bg`Ui Z.`X]Y!bUWf]WYhYb`"bYh