

6Yk UZZbYhYf`F Ui VØVYfZU``]b  
@Y]bUghfU» Y. `Dc`]nY]`gi W\h`Xf]b[ YbX  
NYi [ Yb

F Ui VØVYfZU``Ui ZHUb\_ghY``Y]b` ; ch\U.`Dc`]nY]`gi W\h`NYi [ Yb  
bUW\`VYk UZZbYhYa `JcfZU``Ua `ZfØ\Yb`A cf[ Yb"<]ZY`YfVYhYb"

9]bY`K Y``Y`XYf`9a dØfi b[ `i bX`6Ygcf[ b]g`Uh`X]Y`6Øf[ Yf]`cb  
; ch\U`YfZUggh`bUW\XYa `Yi hY`A cf[ Yb`Y]bY`HUb\_ghY``Y]b`XYf  
@Y]bUghfU» Y`ØVYfZU``Yb`k i fXY``9]b`VYk UZZbYhYf`A Ubb`VYXfc`hY  
X]Y`5b[ YghY``hY`a ]hY]bYa `A YggYf`i bX`nk Ub[ `g]Yž`XUg`6Uf[ Y`X  
Ui g`XYf`?UggY`YfUi gni [ YVYb``Hfch`XYg`hfUi a Uh]gW\Yb  
9f`YVb]ggYg`V`]YV`X]Y`5b[ YghY``hY`ni a `; `ØW`\_ØfdYf`]W  
i bj Yf`Yhnh"

8Yf`HÄhYfž`XYf`a ]hY]bYa `b]YXf][ Yb`XfY]ghY``][ Yb`6YhfU[  
ZØW\hYhYž`k ]fX`U`g`gW`Ub`\_Yf`A Ubb`j cb`%+) `V]g`%, \$`Wá `; fØ» Y  
VYgW\]YVYb``Ni f`HUhY]h`hfi [ `Yf`Y]bY`Y``[ fUi Y`Gk YUhl`JW`Yž  
Xi b`\_Y`<cgYž`Y]bY`gW\k UfnY`?Udi nY`ØVYf`XYb`?cdZž`Xi b`\_Y  
<UbXgW\i `Y`gck ]Y`k Y]»Y`Hi fbgW\i `Y`i bX`ZØ`fhY`Y]bYb`k Y]»Yb  
D`Ugh]\_VYi hY`a ]h]g]W``8]Y`[Dc`\]nY\]`;](#) [ch\U`UddY``YfhUb`NYi \[ Ybž](#)  
[X\]Y`gUW\X\]Yb`\]W`Y`bZcfa`Uh\]cbYb`ni f`X`Ybh\]Z\]n\]Yfi b\[ `XYg`HÄhYfg](#)  
[\]YZYfb`\\_ØbbYbž`g\]W`ni `a`Y`XYb"](#)

[b\]gVYgcbXYfY`V\]hYh`X\]Y`?f\]a`\]bU`dc`\]nY\]`DYfgcbYbž`X\]Y`g\]W`  
nk \]gW\Yb`\\$\) .\\$\\$`i bX`\\$\) .&\) `I`f`\]a`6YfY\]W`XYf`HUb`\\_ghY``Y  
Ui Z\[ Y`U`hYb`UVYbž`gck \]Y`?i bXYbž`X\]Y`ni `X\]YgYf`NY\]h\]b`XYa`  
: YgW\Äž`k UfYbž`i a`A \]h`\]ZY`VY\]`XYf`5i Z`Äfi b\[ `XYg: U``Yg``X`XY  
bcW\`gc`\\_Y\]bY`6YcVUW\hi b\[ `ØbbhY`YbhgW\Y\]XYbX`gY\]bž`i a`XYb  
HÄhYf`X\]b\[ ZYgh`ni `a`UW\Yb`i bX`k Y\]hYfY`FUi VØVYfZÄ``Y`ni  
j`Yf`\]bXYfb"](#)

[8\]Y`G\]WXYf\Y\]hi bX`XUg`K c\`Yf\[ Y\Yb`XYf`6Øf\[ Yf`j cb`; ch\U  
ghY\Yb`Ub`YfghYf`GhY`Yž`i bX`X\]Y`Dc`\]nY\]`UfVY\]hYhia` \]h`<cWXXfi W  
XUfUbž`XYb`HÅhYf`ni`f`FYWXYbgWUZh`ni`n\]Y\Yb`"`>XYf`<\]bk`Y\]gž`gY\]  
Yf`Ui`W`bcW`gc`\[ Yf\]b\[ ZØ\[ \] \[ ž`\\_Ubb`j`cb`\[ fc» Yf`6YXYi`hi`b`\[`gY\]bž  
i`a`X\]Y`G\]WXYf\Y\]h`XYf`:`Ya`Y\]bgWUZh`ni`\[ Yk`Å`f`Y\]ghYb`i`bX  
dchYbn\]Y`Y`GhfUZhÅhYf`UVni`gWXYW`Yb`"](#)

8YhU]`g

6Ygi`WXYb`G]Y`i`bg`Ui`Z.`X]Y!`bUW`f]W`hYb`"bYh