

* (!Ä\ f][Yf`]b`6YfbUi `j cb`l bVY_UbbhYb
Vfi hU`UhhUW_]Yfh.`Dc`nY]`gi W\ h`b UW
NYi [Yb

⊕`6YfbUi žY]bYa `Cfh]b`XYf`BÄ\Y`j cb`6Yf`]bžk i fXY`Y]b
* (!Ä\ f][Yf`A Ubb`j cb`XfY]`i bVY_UbbhYb`DYfgcbYb
Ub[Y[f]ZZYb"8 UVY]`k i fXY`Yf`[YgW\`U[Yb`i bX`[YhfYhYb`i bX
Yf`]hh?cdZ] Yf`Yhni b[Yb"8]Y`Dc`nY]`hY]`hY`a]hž`XUgg`XYf
JcfZU``]b`XYf`B UW`h`Ui Z`A]hkh cW`Ub`XYf`9W_Y
⊘\bghfU» Y#@UXYVi f[Yf`7\Ui ggYY`ghUhh[YZ] bXYb`\UVY"8Yf
A Ubb`\UVY`Xcfh`Y]bYf`fUi `i bX`nk Y]`A ÄbbYfb`VY[Y[bYhž
kcfUi Z]b`Y]bYf`XYf`A ÄbbYf`\a`i bj Yfa]hh`h[Y[Yb`XYb
?cdZ[YgW\`U[Yb`\UVY"5bgW\`Y» YbX`gc``Y]bYf`XYf
5b[fY]ZYf`k Y]hYf`Ui Z`XYb`VYfY]hg`j Yf`YhnhYb`A Ubb
Y]b[YhfYhYb`\UVYb"8]Y`Dc`nY]`gi W\ h`bi b`b UW`NYi [Ybž`i a
X]Y`HÄhYf`ni `]XYbh]Z]n]YfYb"Gc`W`Y` , VYf[f]ZZY`g]bX`Y]XYf
_Y]bY`GY`hYb\Y]h`i bX`Yg]gh`/ Ua d^Y``]d/



⊕`6YfbUi žY]bYa `Cfh]b`XYf`BÄ\Y`j cb`6Yf`]bžk i fXY`Y]b
* (!Ä\ f][Yf`A Ubb`j cb`XfY]`i bVY_UbbhYb`DYfgcbYb`Ub[Y[f]ZZYb"
8 UVY]`k i fXY`Yf`[YgW\`U[Yb`i bX`[YhfYhYb`i bX`Yf`]hh
?cdZ] Yf`Yhni b[Yb"8]Y`Dc`nY]`hY]`hY`a]hž`XUgg`XYf`JcfZU``]b`XYf

B U\W h'Ui Z'A]h\k c\W 'Ub'XYf'9W_Y' \b\ghfU» Y#@UXYVi f[Yf
7\Ui ggYY'ghUhh[YZi bXYb'\UVY''8Yf'A Ubb'\UVY'Xcfh'Y]bYf': fUi
i bX'nk Y]'A ÅbbYfb'VY[Y[bYhž'k cfUi Z\]b'Y]bYf'XYf'A ÅbbYf'\a
i bj Yfa]hhY'h[Y[Yb'XYb'?cdZ[YgW\U[Yb'\UVY''5bgW\]Y» YbX'gc''
Y]bYf'XYf'5b[fY]ZYf'k Y]hYf'Ui ZXYb'VYfY]hg'j Yf'YhhYb'A Ubb
Y]b[YhfYhYb'\UVYb''8]Y'Dc`nY]'gi W'h'bi b'bUW\NYi [Ybž'i a'X]Y
HÅhYf'ni']XYbh]Z]n]YfYb"

Gc`W\Y', VYf[f]ZY'g]bX`Y]XYf`_Y]bY'GY'hYb\Y]hi bX'Yg'j]gh'k]W\h][ž
XUgg'NYi [Yb'g]W\VY]'XYf'Dc`nY]'a Y'XYbž'i a'VY]'XYf'5i Z_`Åfi b[
gc`W\Yf'; Yk U'hUhYb'ni' \Y'ZYb''8i fW\X]Y'5i ggU[Yb'j cb'NYi [Yb
_ÒbbYb'HÅhYf'gW\by''Yf'Yfa]hhY'h'i bX'ni f'FYW\YbgW\UZh[Ync[Yb
k YfXYb"

8]Y'Dc`nY]'V]hhY'h'XU\Yf'U''Y'DYfgcbYbž'X]Y'a Ò[`]W\Yfk Y]gY'Yhk Ug
ni'XYa']c fZU'']b'6YfbUi' [YgY\Yb'\UVYbž'g]W\VY]'XYf'
Dc`nY]X]YbghghY''Y'ni' a'Y'XYb''5i W'gW\Y]bVUf'i bk]W\h][Y
≠Zcfa Uh]cbYb'_ÒbbYb'ZØf'X]Y'9fa]hh'i b[Yb'j cb'[fc» Yf
6YXYi hi b['gY]b''\a Y\ f'≠Zcfa Uh]cbYb'XYb'9fa]hhYfb'ni f
J YfZØ[i b['ghY\Ybž'XYghc'VYggYf'_ÒbbYb'g]Y'XYb': U''Ui Z_`ÅfYb"

; Yk U'hUhYb'k]Y'X]YgY'g]bX'b]W'h'bi f'ZØf'X]Y'i ba]hhY'VUfYb'CdZYf
gW\]a a ž'gcbXYfb'Ui W\ZØf'XUg'G]W\Yf\Y]hg[YZØ\''XYf'[YgUa hYb
6Yj Ò_Yfi b["'\XYf'gc''hY'g]W\g]W\Yf'ZØ\`Yb'_ÒbbYbž'k Ybb'Yf'g]W\
]b'XYf'^2 ZZYbh]W\Y]h'VYk Y[h''8Yg\U'V']gh'Yg'k]W\h][ž'XUgg'gc`W\Y
GhfUZhUhYb'_cbgYei Ybh'j YfZc`[hi bX'X]Y'HÅhYf'ni f'FYW\YbgW\UZh
[Ync[Yb'k YfXYb"

8]Y'Dc`nY]'gYhh'U''Yg'XUfUbž'GhfUZhUhYb'k]Y'X]YgY'Ui Zni _`ÅfYb
i bX'X]Y'G]W\Yf\Y]h'XYf'6Øf[Yf]bbYb'i bX'6Øf[Yf'ni' [Yk Å\ f'Y]ghYb"
8YbbcW\]gh'g]Y'XUVY]'Ui ZX]Y'A]h\]'ZY'XYf'6Yj Ò_Yfi b[
Ub[Yk]YgYb''Bi f'[Ya Y]bgUa' _Ubb'a Ub'gc`W\Yb'; Yk U'hUhYb
YZZY_h]j' Ybh[Y[YbhfYhYb"

6Ygi W\Yb`G]Y`i bg`Ui Z.`a Y]b!VYf`]b"bYh