

# 5 Z8 'YfZc` [ fY]W\ 'VY]'K U\`k ]YXYf\c`i b[ `]b 6Yf`]b '!`gW\ U`Yf`6Y][ YgW\ a UW\_`V`Y]Vh

/ ei ch/8 ]Y`5Z8`Yfn]Y`h`VY]'XYf`K U\`k ]YXYf\c`i b[ `XYf  
6i bXYghU[ gk U\``]b`6Yf`]b`Y]bYb`9fZc`[ `a ]h'- ž( `DfcnYbh"  
Hfchn`\_f]h]gW\ Yf`6Yf]W\ hY fghUhi b[ `i bX`a Ò[ `]W\ Yb  
I bfY[ Y`a Å»][ \_Y]hYb`YbhgW\ Y]XYb`g]W\ `a Y\`f`A YbgW\ Ybž`XYf  
5Z8` ]\fY`Gh]a a Y`ni `[ YVYb"5`YfX]b[ g`V`Y]Vh`Y]b`V]hhYfYf  
BUW\ [ YgW\ a UW\_`Ui Z[ fi bX`XYg`K U\`XYVU\_`Y`g`i bX`XYf  
[ Yf]b[ Yb`K U\`VYhY']][ i b[ `j cb` ) %DfcnYbh"9fZU\`fYb`G]Y  
a Y\`f`ØVYf`X]Y` : c`[ Yb`X]YgYf`K U\`k ]YXYf\c`i b[ `]b  
6Yf`]b"/ ei ch/

8 ]Y`5Z8` [ Y\`Øfh`a ]h'- ž( `DfcnYbh`ni `XYb` ; Yk ]bbYfb`XYf  
K U\`k ]YXYf\c`i b[ `XYf`6i bXYghU[ gk U\``]b`6Yf`]bž`k ]Y`Ui g`Y]bYf  
DfYggYa ]hhY]i b[ `Yfj cf[ Y\`h" `Hfchn`XYf`a YX]U`Yb  
8Ui YfVYf]YgY`i b[ `i bX`XYg`j Yfa Y]bh]W\ Yb`?ca d`chhg`\UVYb`g]W\  
a Y\`f`A YbgW\ Yb`XUzØf`YbhgW\ ]YXYbž`XYf`5Z8` ]\fY`Gh]a a Y`ni  
[ YVYb"5`YfX]b[ g`V`Y]Vh`Y]b`gW\ U`Yf`6Y][ YgW\ a UW\_`Ui Z[ fi bX`XYg  
K U\`XYVU\_`Y`g`i a `U\`f`&\$&%ž`XUg`dUfU`Y`ni a `A UfUh\cb`ghUhhZUbX  
i bX`Xi fW\`ZY\`YbXY`i bX`ZU`gW\ Y`K U\`i bhYf`U[ Yb`gck ]Y`Ub[ Y  
GW\`Ub[ Yb`Ub`XYb`K U\`c`\_U`Yb`[ Y`\_Yb`bnY]W\ bYh`k Uf"8 Ug  
J YfhfUi Yb`XYf`6Øf[ Yf]b`K U\`Yb`i bX`X]Y`8Ya c`\_fUh]Yž`XUg`bUW\  
XYf`[ fUbX]cg`[ YgW\ Y]hYfhYb`6i bXYghU[ gk U\``&\$&%  
k ]YXYf\Yf[ YghY`h`k YfXYb`gc`h`ž`k i fXY`Xi fW\`X]Y  
K U\`k ]YXYf\c`i b[ `]b`bi f`(`) `ghUhh`U`Yb`&\*)`Gh]a a VYn]f`\_Yb  
b]W\ h`Ui gfY]W\ YbX`\Yf[ YghY`h"8]Y`[ Yf]b[ Y`K U\`VYhY']][ i b[ `j cb  
) %DfcnYbh`nY][ h`ni XYa ž`XUgg`j Yf`cfYbYg`J YfhfUi Yb`bi f`gW\ k Yf  
ni fØW`ni [ Yk ]bbYb`]gh"

HUVY`Y`.

pDUfhY]p`9f[ YVb]g`]b`DfcnYbh`p

p' p' !'p  
p5Z8 'p- ž(' p  
p'p'

8]Y'5Z8 '\Uh'VY]'XYf'K U\`k ]YXYf\c'i b[ 'XYf'6i bXYghU[ gk U\`j]b  
6Yf]b' - ž( 'DfcnYbh'XYf'Gh]a a Yb'Yf\U'hYb"'8]Y'DUfhY]'[ Y\Öfh'XUa ]h  
ni 'XYb'; Yk ]bbYfb'XYf'K U\`"9]bY'9f\_`Äfi b[ 'XUZØf'\_Ubb'gY]bž  
XUgg'g]W\`a Y\`f'A YbgW\`Yb'XUni 'YbhgW\`]YXYb'\UVYbž'XYf'5Z8 '\fY  
Gh]a a Y'ni '[ YVYbž'hfc'h'XYf'a YX]U'Yb'8Ui YfVYf]YgY'i b[ 'i bX'XYg  
j Yfa Y]bh]W\`Yb'?ca d`chhg"'9g'V'Y]Vh'YXcW\`Y]b'V]hhYfYf  
6Y][ YgW\`a UW'\_Ui Z[ fi bX'XYg'j cf\Yf][ Yb'K U\`XYVU\_Y'g"'a 'X\`f  
&\$&%k i fXY'X]Y'6i bXYghU[ gk U\`j]cb'ZY'\`YbXYb'i bX'ZU'gW\`Yb  
K U\`i bhYf'U[ Yb'gck ]Y''Ub[ Yb'GW\`Ub[ Yb'Ub'XYb'K U\`c'\_U'Yb  
VY[ 'Y]hYh"'8]YgYg'A ]gga UbU[ Ya Ybh'\Uh'VY]'XYb'6Øf[ Yfb'i bX  
K Ä\`Yfb'XUg'J YfhfUi Yb']b'K U\`Yb'i bX'X]Y'8Ya c\_fUh]Y  
[ YgW\`k ÄW\`h"'8]Y'K U\`k ]YXYf\c'i b[ '\ÄhhY' ]b'U''Yb'&&)\*  
Gh]a a VYn]f\_Yb'ghUhhZ]bXYb'a ØggYbž'b]W\`h'bi f' ]b'XYb'() ) ži a 'XUg  
J YfhfUi Yb'XYf'6Øf[ Yf']b'K U\`Yb'i bX'X]Y'8Ya c\_fUh]Y  
k ]YXYf\Yfni ghY''Yb"'8]Y'[ Yf]b[ Y'K U\`VYhY]'[ i b[ 'j cb') %'DfcnYbh  
nY][ h'Ui » YfXYa ž'XUgg'j Yf'cfYbYg'J YfhfUi Yb'bi f'gW\`k Yf  
ni fØW\_ni [ Yk ]bbYb' ]gh"

---

E i Y''Y.'5Z8' '5'hYfbUh]j Y'ZØf'8Yi hgW\`UbX'#c hg

8YhU]`g

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