

5fWx ]hY \_hi f'i bX 'Gdcfh. '8fY] 'VYgcbXYfY  
GhUX]Yb '8Yi hgWx `UbXg']a ' : c\_i g

9bhXYW\_Yb 'G]Y 'X]Y 'UfWx ]hY \_hcb]gWx Yb '<][ \'][ \hg'j cb 'XfY]  
XYi hgWx Yb 'GhUX]Yb. 'XYa 'C`ma`d]UghUX]cb '6Yf`bžXYa  
C`ma`d]UghUX]cb 'A ØbWx Yb 'i bX 'XYf'5``]Ubn'5fYbU"



6Y]' [ fc» Yb 'GdcfhYfY][ b]ggYbžk ]Y 'XYb 'C`ma`d]gWx Yb 'Gd]Y 'Yb 'cXYf  
XYf': i » VU`!K Y`ha Y]ghYfgWx UZhž'fØW\_Yb 'X]Y 'XUni [ Y\Öf][ Yb  
GhUX]Yb 'cZh]bg'F Ua`dYb`]Wx h''8 ]YgY 'UfWx ]hY \_hcb]gWx Yb  
A Y]ghYfk Yf\_Y'g]bX 'b]Wx h'bi f'c fhY 'XYg'K Yh\_Ua`dZgž'gcbXYfb'Ui Wx  
VYXYi hYbXY`\_i`hi fY`Y`Gma Vc`Y" `č'8Yi hgWx `UbX`ghY\Yb 'XfY]  
GhUX]Yb 'VYgcbXYfg']a ' : c\_i gž'X]Y 'hfchn'i bhYfgWx ]YX`]Wx Yf`Ÿgh\Yh]\_  
i bX'6Ui [ YgWx ]Wx hY 'Y]bY 'ZUgn]b]YfYbXY'; Ya Y]bgUa \_Y]h  
Ui Zk Y]gYb. 'G]Y j Yf\_ÖfdYfb'X]Y 'K YWx gY`k ]f\_i b[ Yb`nk ]gWx Yb  
5fWx ]hY \_hi fž'Gdcfh'i bX'; YgY`gWx UZh"

8 ]Y '5``]Ubn'5fYbU. '9]b 'Gma Vc``ZØf  
A cXYfb]hÀh'i bX '8mbUa ]\_

8 ]Y '5``]Ubn'5fYbU`]b 'A ØbWx Yb `]gh'&\$&) `YfÖZZbYh'k cfXYb'i bX`\Uh

g]W\`VYfY]hg`Y]bYb`D`Um`]b`XYf`]bhYfbUh]cbU`Yb` : i » VU`[ YgW\]W\hY  
[ Yg]W\Yfh" ; Yd`Ubh`j`cb`XYa`fYbca`a`]YfhYb`GW\k`Y]nYf  
5fW\]hY`\_hi`fVØfc`<Yfnc[`/`XY`A`Yi`fcbž`]gh`g]Y`Xi`fW\`]\f  
Y]bn][`Ufh][`Yg`8`Yg][`b`Ui`ZZ`][`"8`Y`Ài`»`YfY` : UggUXY`VYghY`h`Ui`g  
&" , \$ \$`]W\hXi`fW\`Àgg][`Yb`9H`9!`?`]ggYbž`X]Y`VY]`B`UW\h`j]b  
`Yi`W\hYbXYb` : UfVYb`YfghfU`Ybž`d`UggYbX`ni`XYb`gd]Y`YbXYb  
HYUa`g`"8`]YgY`]bbcj`Uh]j`Y`A`UhYf]U`k`U`ghY`h`ZØf`Y]b`bYi`Ygž  
a`cXYfbYg`J`Yfgh`ÀbXb]g`j`cb`GhUX]cbUfW\]hY`\_hi`f"

8]Y`Zi`b`\_h]cbU`Yb`5gdY`hY`g]bX`YVYbZU`g`VYY]bXfi`W`\_YbX.  
GW\FÀ[`ghY`YbXY`F`i`bXghØhnYb`Ui`g`ghUf`\_j`YfX]W\hYhYa  
6Yhc]b[`YgW\cgg`gc`f[`Yb`ZØf`X]Y`b`Øh][`Y`GhUV]`]h`À`h`i`bX`UggYb  
ni`[`Y]W\`Y]bY`\c`Y`6Y`UghVUf`\_Y]h`ni`"8`Ug`U`\_i`gh]gW\Y`9f`YVb]g`]b  
XYf`5fYbUž`XUg`Ub`Y]bY`?`Ua`dZUfYbU`Yf]bbYfhž`k`]fX`Xi`fW\`X]Y  
ghY]Yb`Hf]VØbYb`i`bhYfghØhnh"8]YgYf`5gdY`\_h]gh`Yb`hgW\Y]XYbXž`XU  
Yf`X]Y`Ni`gW\Ui`Yf`Ya`ch]cbU`V]bXYh`i`bX`X]Y`5ha`cgd`ÀfY`k`À`fYbX  
XYf`Gd]Y`Y`j`Yfgh`Àf`\_h"

8 Ug`C`ma`d]UghUX]cb`A`ØbW\Yb.`9]b  
\_i`hi`fY`Yg`9fVY`a`]h`Yb`hk`UZZbYbXYf`5ba`i`h

8 Ug`C`ma`d]UghUX]cb`]b`A`ØbW\Ybž`YfØZZbYh`ni`f`C`ma`d]UXY`%-`+`&ž  
]gh`Y]b`k`Y]hYfYg`6Y]gd]Y`ZØf`UfW\]hY`\_hcb]gW\Y`9l`nY`Ybn"l`bhYf`XYf  
@Y]hi`b[`XYg`5fW\]hY`\_hYb` : fY]`C`hnc`k`i`fXY`Y]bY`VYY]bXfi`W`\_YbXY  
8 UW\`UbXgW\UZh`Ui`g`GY]Yb`i`bX`A`Ya`VfUbYb`fYU`]g]Yfh"8]YgY  
6Ui`k`Y]gYž`X]Y`ni`Yfgh`U`g`i`ba`Ø[`]W\`[`U`hž`Yb`hk`]W`\_Y`hY`g]W\`gW\`bY`  
ni`a`\_]`cb]gW\Yb`A`Yf`\_a`U`XYg`GhUX]cbg"

,`VYf`)`\$`ſ\`fY`bUW\`XYf`9fØZZbi`b[`k`]fX`X]Y`<`U`Y`bi`bi`a`ZUggYbX  
fYbcj`]Yfhž`i`a`X]Y`hYW\`b]gW\Yb`GhUbXUfXg`ni`a`cXYfb]g]YfYb"8]Y  
bYi`Y`<`Ui`ghYW\`b]\_`gc`X`Yb`?`ca`Zc`fh`XYf`6Ygi`W\Yf`j`YfVYggYfbž  
k`À`fYbX`X]Y`\`]ghc]gW\Y`Ghfi`\_hi`f`VYk`U`fh`V`Y]Vhž`k`Ug`X]Y`6fØW`\_Y  
nk`]gW\Yb`HfUX]h]cb`i`bX`æbcj`Uh]cb`gW\`À`[`h"

8 Ug`C`ma`d]UghUX]cb`6Yf`]b.`Dc`]h]gW\Y  
;`YgW\]W\hY`i`bX`UfW\]hY`\_hcb]gW\Yg`9fVY

8 Ug'6Yf]bYf'C`ma d]UghUX]cbž'i fgdFØb[ `]Wk`ZØf`X]Y`C`ma d]gWkYb  
Gd]Y`Y`%-` \*`Yff]Wk hYhž]gh`Y]b`VYXYi hYbXYgž`UVYf`Ui Wk  
i a ghf]hhYbYg`K U\fnY]WkYb"8]Y`A`cbi a`YbhU`]hÅh`XYf  
UfWk]hY`\_hc b]gWkYb`9`Ya`YbhY`ghY`h]a`?`cbhfUgh`ni`XYb`dc`]h]gWkYb  
≠XYU`Ybž]b`XYfYb`?`cbhYi`h`Yg`YfVUi`h`k`i`fXY"8]Y`5bdUggi`b[`Ybž  
X]Y`5fWk]hY`\_h`5`VYfh`GdY`Yf`UbVfUWk hYž`i`a`XYb`nY]h[`Yb`Øgg]gWkYb  
9fk`Ufhi`b[`Yb`ni`Ybhgd`fYWkYbž`\UVYb`]b`XYf`;`Y[`Ybk`Ufh`Y]bYb  
GWkUhhYb`Ui`Z`XYb`i`fgdFØb[ `]WkYb`D`Ub`[`Yk`cfZYb"

8 YbbcWk`V`Y]Vh`XUg`C`ma d]UghUX]cb`Y]b`Y]b`Xfi`W\_gj`c`Yg`6Y]gd]Y`  
ZØf`X]Y`J`YfV]bXi`b[ `]j`cb`Gdc`fhi`bX`5fWk]hY`\_hi`f"8 Ug'6Ui`k`Yf`\_`\Uh  
X]Y`NY]h`ØVYfXUi`Yfhž`i`bX`gY]bY`Bi`hni`b[ `ZØf`a`cXYfbY`Gdc`fhUfhYb  
i`bX`J`YfU`bghU`hi`b[`Yb`]gh`Y]b`NY]WkYb`ZØf`XYb`K`UbXY"8]Y  
F`Ybcj`]Yfi`b[`gUfVY]hYbž`X]Y`]b`XYb`Y`hnhYb`X`fYb`Xi`fWk[`YZØ`fh  
k`i`fXYbž`\UVYb`XU`ZØf`[`Ygc`f[`hž`XUgg`X]Y`i`fgdFØb[ `]WkY`5ba`i`h`XYg  
GhUX]cbg`Yf\`U`hYb`V`Y]Vhž`k`Å`fYbX`[ `Y]Wk`nY]h[ `]a`cXYfbY  
HYWk`b]\_Yb`]bhY[`f]Yfh`k`YfXYb"

: Un]h. `GhUX]Yb`U`g`Gd]Y[`Y`XYf`;`YgY`gWk`UZh

8]Y`GhUX]Yb`]b`8Yi`hgWk`UbX`g]bX`b]Wk`h`bi`f`Gdc`fhghÅ`hhYb`/g]Y`g]bX  
\_i`hi`fY`Y`Gma`Vc`Yž`X]Y`h]YZ]b`XYf`;`YgWk]Wk`hY`j`Yfk`i`fnY`h`g]bX"  
≠XYg`X]YgYf`;`YVÅi`XY`fYZY`\_h]Yfhi`bhYfgWk]YX`]WkY`5gdY`\_hY`j`cb  
5fWk]hY`\_hi`fž`Gdc`fhi`bX`bUh]cbU`Yf`≠XYbh]hÅh"K`Å`fYbX`X]Y`5`]Ubn  
5fYbU`ZØf`A`cXYfb]hÅh`ghY`hž`XYf`6Ui`]b`A`ØbWkYb`HfUX]h]cb`YVh  
i`bX`XUg`C`ma d]UghUX]cb`]b`6Yf]b`Y]bY`\_ca`d`Yi`Y`dc`]h]gWkY  
;`YgWk]Wk`hY`YfnÅ`\hž`nY][`Yb`g]Y`U`Y`X]Y`VYXYi`hYbXY`F`c`Yž`X]Y  
Gdc`fhghÅ`hhYb`]b`XYf`;`YgY`gWk`UZh]gd]Y`Yb"G]Y`g]bX`b]Wk`h`bi`f`C`fhY  
XYg`K`Yhh`\_Ua`dZgž`gc`bXYfb`Ui`Wk`XYf`Ni`gUa`a`Yb`\_i`bZhi`bX`XYg  
\_i`hi`fY`Yb`5i`ghUi`gWkYgž`X]Y`X]Y`;`Ya`Y]bgWk`UZhYb`i`a`g]Y`Yfi`a  
VYY]bZi`ggYb"

· B 5;

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