

68 D'Zc fXYfh'J YfVYggYfi b[Yb'ZØf
dgmW]gW '9f_fUb_hY']a 'bYi Yb'? < J J ;

8]Y'A YhU!6YgW fY]Vi b['ZØf'À fYb'5fh]_Y''_ØbbhY'k]Y'Zc`[h
Ui ggY\Yb.

/ ei ch/9fZU\ fYb'G]Y'j b'XYf'DfYggYa]hhY'i b['XYg'68 Dž
k Ufi a 'XUg'[Yd'UbhY
? fUb_Yb\Ui gj Yfgcf[i b[gj YfVYggYfi b[g[YgYhn'fP < J J ; Ł'X]Y
_f]h]gW Y '@U[Y'gW k Yf'dgmW]gW 'Yf_fUb_hYf'A YbgW Yb
[[bcf]Yfh"8 Yf'68 D'Zc fXYfh'Xf]b[YbX'F YZcfa Yb'ZØf'Y]bY
j YfVYggYfhY'J Yfgcf[i b['i bX'Y]bY'Ub[Ya YggYbY
:]bUbn]Yfi b['XYf'K Y]hYfV]'Xi b['ZØf'DgmW ch\YfUdYi hYb"
@YgYb'G]Y'a Y\ f'ØVYf'X]Y'< YfUi gZc fXYfi b[Yb']b'XYf
DgmW]Uhf]Y'i bX'X]Y'bchk YbX][Yb'GW f]hhY'ni f
J YfVYggYfi b[' / ei ch/

8]YgY'6YgW fY]Vi b[']gh'cdh]a U''Ui Z; cc['Y'UV[Ygh]a a hž XU
g]Y'fY'Yj UbhY'? Ymk cfXg'Yb\À'hž'X]Y'k YgYbh']W Yb' ð\U'hY
ni gUa a YbZUgghi bX'X]Y'@YgYf'XUni 'UbY[hž'a Y\ f'ØVYf'XUg
H\Ya U'YfZU\ fYb'ni 'k c''Yb"



K Yb][' < c ZZbi b [' ZØf ' d gmW] gW ' 9f_fUb_hY. ' 68 D ' k Ufbh j c f ; YgYhnYgj YfgAi a b] ggYb °

⊕ ' 6Yf '] b ' VfcXY ' h ' X] Y ' 8] g_i gg] cb. ' 5a ' &) "\$ - "&\$ & (' ghY \ h ' XUg ? fUb_Yb \ Ui gj Yfgcf [i b [gj YfVYggYfi b [g [YgYhn ' f ? < J J ; Ł ' ni f 5b \ Øfi b ['] a ' ; Ygi bX \ Y] hgUi ggW i gg ' XYg ' 8 Yi hgW Yb ' 6i bXYghU [g Ub " ' 8 Yf ' ; YgYhn [YVYf ' a ØW hY ' XUa] h ' X] Y ' J Yfgcf [i b ['] b ' XYi hgW Yb ? fUb_Yb \ Ai gYfb ' Ui Z ' Y] b ' bYi Yg ' @Yj Y ' \ YVYb " ' 8 cW ' X] Y ' F YU '] hÅh g] Y \ h ' X ØghYf ' Ui gžj cf ' U ' Ya ' ZØf ' A YbgW Yb ' a] h ' gW k YfYb dgmW] gW Yb ' 9f_fUb_i b [Yb " ' J cfgW ' Å [Y ' ni f ' J YfVYggYfi b [3 : Y \ ' UbnY] [Y °

8 Yf ' 6Yfi Zgj YfVUbX ' 8 Yi hgW Yf ' DgmW c ' c [] bbYb ' i bX ' DgmW c ' c [Yb fb8 D Ł ' i bX ' gY] bY : UW gY_h] cb ' J DD ' gW ' U [Yb ' 5 ' Ufa ' ° ' 6YfY] hg '] a 5df] ' k] YgYb ' g] Y ' Ui Z ' X] Y ' _UhUghfcd \ U ' Y ' @U [Y '] b ' XYf ' DgmW] Uhf] Y \] b " ' 9] b ' 6 '] W _ Ui Z ' X] Y ' NU \ Yb ' j YfXYi h] W h ' XUg ' 5i ga U » ' XYg DfcV ' Ya g. ' DgmW] gW ' 9f_fUb_hYž ' X] Y ' ghU] cb Åf ' VY \ UbXY ' h ' k YfXYbž a ØggYb ' g] W '] b ' dgmW] Uhf] gW Yb ' 5_i h ' i bX ' F Y [Y ' ghU] cbYb ' a] h a U [YfYb ' ' \$ ' A] bi hYb ' k ØW Yb h] W Yf ' H \ YfUd] Y ' VY [bØ [Yb ' ' i bX XUg ' bUW ' 5Vni [' U ' Yf ' UbXYfYb ' bchk YbX] [Yb ' 5_h] j] hÅhYb ' k] Y J] g] hYb ' i bX ' HYghg °

E i U '] hÅh ' cXYf ' E i Ubh] hÅh3

8 Ug '] gh ' Y] b ' G_UbXU ' ° ' 5b [Yg] W hg ' XYg ' Ybcfa Yb ' 6YXUfZg ' k ÅfY ' Y] bY ZUW [YfYW hYž ' Y] h] b] Ybcf] Ybh] YfhY ' 6Y \ UbX ' i b [' a] h ' a] bXYghYbg nk Y] k ØW Yb h] W Yb ' H \ YfUd] Yghi bXYb ' X] Y ' Y] bn] [Y ' Ub [Ya YggYbY 5bhk cfh ' GhU] gh] gW ' g] bX ' YXcW ' X] Y ' FYU ' Yb ' A Ø ['] W _ Y] hYb ' k Y] h YbhZYfbh j cb ' X] YgYa ' ðXYU " ' J cf ' U ' Ya '] b ' XYf ' Yhm] [Yb ' G] hi Uh] cb '] gh Y] bY ' ei U '] hU] j ' \ cW k Yfh] [Y ' 6Y \ UbX ' i b [' j] Y ' Yfcfhg ' b] W h i a gYhmVUf "

8 cW ' X] Y ' 6YXYb_Yb ' XYg ' 68 D \ ØfYb ' \] Yf ' b] W h ' Ui Z ' 9] b ' k Y] hYfYf 6fYbbdi b_h] gh ' X] Y ' i bni fY] W YbXY :] bUbn] Yfi b [' XYf K Y] hYfV] Xi b [' _ØbZ] [Yf : UW dgmW ch \ YfUdYi h]] bbYb " ' Gc ' hY ' \] Yf _Y] bY ' fUgW Y ' @Øgi b [' [YZi bXYb ' k YfXYbž ' Xfc \ hY] b ' A Ub [Y ' Ub : UW _fÅZb '] b ' XYf ' DgmW ch \ YfUd] Y " ' J cf ' U ' Ya ' ' _Y] bYfY ' ? '] b] _Yb _Åa dZYb ' VYfY] hg ' Yhnh ' i a g ' , VYf ' YVYb ' i bX ' gYhmYb ' \ Åi Z] [' Ui Z

[Øbgh][YfY`H\YfUdYi hYb`]b`5i gV)`Xi b[žk Ug`X]Y`E i U`]hÀh`XYf
DUh]YbhYbj Yfgcf[i b[` [YZÀ\`fXYh"

: cfXYfi b[Yb`XYg`68D

8Yf`68D`ZcfXYfhj`ca` ; YgYm[YVYfž`YbX`]W`X]Y`]b`XYb
?cU`]h]cbgj Yf\UbX`i b[Yb`ni [YgU[hYb`J YfVYggYfi b[Yb`ZØf`gW`k Yf
dgmW`]gW`Yf`_fUb`_hY`A YbgW`Yb`i a`ni gYhnYb`" `9]bY
`Y]h`b]Yb[YfYW`hY`ghUh]cb`ĀfY`6Y\UbX`i b[`a`i gg`Xf]b[YbX`9]bni [
]b`XUg[Yd`UbhY` ; YgYm`ni f`J Yfgcf[i b[gj YfVYggYfi b[`]b
?fUb`_Yb`\Ài`gYfb`\U`hYb`° ž`gc`X]Y`5i ggU[Y`XYf`J YfhfYhYf`"5i W`X]Y
G]W`YfghY`i b[`Y]bYf`Ub[Ya`YggYbYb` :]bUbn]Yfi b[`ZØf`X]Y
K`Y]hYfV]Xi b[`ni`_ØbZh][Yf`DgmW`ch\YfUdYi h`]bbYb`ghY`\h`[Ubn
cVYb`Ui`ZXYf`Df]cf]hÀhYb`]ghY"

5i`Z`XYf`Gi`W`Y`bUW`@Øgi b[Yb` `ZØf`VYhfc`ZZYbY`DUh]YbhYb
i bX`XUg`a`YX]n]b]gW`Y`DYfgcbU`°

8]Y`Gcf[Yb`g]bX`[fc»`i bX`X]Y`NY]h`XfÀb[h`K`]fX`XYf` ; YgYm[YVYf
X]Y`G]h`Uh]cb`Yf`_Yb`bYb`i bX`YbX`]W`\UbXY`b3`6]g`Ub[`V`Y]Vh`XUg
GW`]W`gU`XYf`dgmW`]gW`9f`_fUb`_hYb`]a`8Yi`hgW`\UbX`XYf
; Y[Ybk`Ufh`Y]b`XfÀb[YbXYg`i bX`i bYf`YX][hYg`DfcV`Ya` `X]Y
Ni`_i`bZh`V`Y]Vh`i b[Yk`]gg"

: Øf`F`ØW`ZfU[Yb`ghY`\h`ni`f`J`YfZØ[i b[.

6Yhh]bU` ; YbÅY

F`YZYfYbh]b`DfYggY!`i bX`²`ZZYbh`]W`_Y]hgUfVY]h

: cb.`ž` (-`%+`*`´) , , * , &&&

A`U]`. `dfYggY4`VXd!j`YfVUbX`XY

8Yf`68D`k`Y]»`ž`XUgg`a`Y`\f`U`g`%`%`\$`\$`\$`A`]h[`]YXYf`Y]bYb
5bgdfi`W`Ui`Z`Y]bY`a`YbgW`Ybk`ØfX][Y`6Y\UbX`i b[` \UVYb`°

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