

## 8 ]Y `VYghYb `6YgYbk ]fhgW\ UZhYb `]b 7 \Uf`c hhYbVi f[ !K ]`a YfgXcfZ

⊕ `7 \Uf`c hhYbVi f[ !K ]`a YfgXcfZ [ ]Vh`Yg`Y]bY`VY`]YVhY  
HfUX]h]cb`/ Ua d/ , &%%/X]Y`6YgYbk ]fhgW\ UZhYb" `8 UVY]  
\UbXY`h`Yg`g]W\ `i a ` [ Ya Øh]W\Y`K`Y]bVUfgž`X]Y`bi f`hYa dcfÄf  
[ YÖZzbYh`g]bX`i bX`hfUX]h]cbY`Y`GdY]gYb`i bX`K`Y]bY  
UbV]YhYb" `8 ]YgY`6YgYbk ]fhgW\ UZhYb`g]bX`j cf`U`Ya `VY]  
6Yf`]bYfb`i bX`6Ygi W\Yfb`XYf`GhUXh[ `Y]W\Yfa U»Yb`VY`]YVh"  
8 ]Y`6YgYbk ]fhgW\ UZhYb`nY]W\ bYb`g]W\ `Xi fW\ `]\fY`fi gh]\_U`Y  
i bX` [ Ya Øh]W\Y`5ha cgd\ÄfY`Ui g" `C Zh`g]bX`g]Y`]b`XYb`?Y`Yfb  
\]ghcf]gW\Yf` ; YVÄi XY`ni `Z]bXYb`i bX`ghfU\`Yb`XUXi fW\ `Y]bYb  
[ Ub`n`VYgcbXYfYb`7 \Ufa Y`Ui g" `8 ]Y`FÄi a `]W\ `Y]hYb`g]bX  
a Y]ghYbg`Y]bZUW\ `UVYf`"]YVYj c`"XY`\_cf]Yfh" `9]b`< ] [ \`][ \h`]b  
XYb`6YgYbk ]fhgW\ UZhYb`]gh`X]Y` [ fc»Y`5i gk U\`"Ub`K`Y]bYb"  
9g`k YfXYb`j cf`U`Ya `fY [ ]cbU`Y`K`Y]bY`Ub [ YVchYbž`X]Y`X]fY`\_h  
j cb`XYb`/ Ua d^Y`]d/



⊕ `7 \Uf`c hhYbVi f[ !K ]`a YfgXcfZ [ ]Vh`Yg`Y]bY`VY`]YVhY`HfUX]h]cb`  
X]Y`6YgYbk ]fhgW\ UZhYb" `8 UVY]` \UbXY`h`Yg`g]W\ `i a ` [ Ya Øh]W\Y`  
K`Y]bVUfgž`X]Y`bi f`hYa dcfÄf` [ YÖZzbYh`g]bX`i bX`hfUX]h]cbY`Y`

GdY]gYb'i bX'K Y]bY'UbV]YhYb"8]YgY'6YgYbk ]fhgW\UZhYb'g]bX'j cf  
U`Ya `VY]'6Yf']bYfb'i bX'6Ygi W\Yfb'XYf'GhUXh[ `Y]W\Yfa U»Yb  
VY`]YVh"

8]Y'6YgYbk ]fhgW\UZhYb'nY]W\Yb'g]W\Xi fW`]\fY'fi gh]\_U`Y'i bX  
[ Ya Øh]W\Y'5ha cgd\ÀfY'Ui g"C Zh'g]bX'g]Y']b'XYb'?Y`Yfb  
\]ghcf]gW\Yf'; YVÀi XY'ni `Z]bXYb'i bX'ghfU\`Yb'XUXi fW`Y]bYb'[ Ub  
VYgcbXYfYb'7\Ufa Y'Ui g"8]Y'FÀi a `]W\\_Y]hYb'g]bX'a Y]ghYbg  
Y]bZUW\UVYf`]YVYj c`XY\_cf]Yfh"

9]b'<][ \`][ \h]b'XYb'6YgYbk ]fhgW\UZhYb']gh'X]Y'[ fc»Y'5i gk U\`Ub  
K Y]bYb"9g'k YfXYb'j cf'U`Ya `fY[ ]cbU`Y'K Y]bY'Ub[ YVchYbž'X]Y  
X]fY\_hj'cb'XYb'i a `]Y[ YbXYb'K Y]bVYf[ Yb'VYnc[ Yb'k YfXYb"8UVY]  
\UbXY'hYg'g]W`cZhi a `† b[ Y'i bX'Zf]gW\Y'K Y]bYž'X]Y'dYfZY\_hini  
XYb'XYZh][ Yb'GdY]gYb'dUggYb"

B YVYb'XYa `K Y]b'k ]fX`]b'XYb'6YgYbk ]fhgW\UZhYb'Ui W\  
hfUX]h]cbY`Y`<Ui ga Ubbg\_cgh'gYfj ]Yfh"8Uni `[ Y\ÖfYb'n"6"  
gW\k ÀV]gW\Y'GdYn]U`hÀhYb'k ]Y'A Ui `hUgW\Ybž'GdÀhn`Yž'K i fghgU`Uh  
cXYf'?ÀgYgdÀhn`Y"8]Y'; Yf]W\hY'g]bX`\Yfn\UZh'i bX'gÀhh][ YbXž  
dYfZY\_hi a `Y]bYb'[ Ya Øh]W\Yb'5VYbX']b'XYf'6YgYbk ]fhgW\UZh'ni  
j YfVf]b[ Yb"

9]b'k Y]hYfYg'A Yf\_a U`XYf'6YgYbk ]fhgW\UZhYb']gh']\fY`VY[ fYbnhY  
² Zbi b[ gnY]h"G]Y'g]bX'a Y]gh'bi f'ZØf'k Yb][ Y'K cW\Yb'ja `»\f  
[ YÖZZbYhž'cZhi]a `<YfVgh"8]Yg'\Àb[ h'a ]h'XYf'hfUX]h]cbY`Yb  
K Y]b'YgY'ni gUa a Ybž'VY]'XYf'X]Y'6Yg]hYf'XYf'6YgYbk ]fhgW\UZhYb  
cZhi'gY`Vgh'U\_hj`'g]bX"8UXi fW`k ]fX'[ Yk À\`f'Y]ghYhž'XUgg'bi f  
Zf]gW\Yf'K Y]b'Ui g[ YgW\Yb\_h'k ]fX"

8]Y'6YgYbk ]fhgW\UZhYb'g]bX'b]W\h'bi f'Y]b'c fh'ni a `GdY]gYb'i bX  
Hf]b\_Ybž'gcbXYfb'Ui W`Y]b'gcn]U`Yf'HfYZZdi b\_h" <]Yf'hf]Zhi'a Ub  
g]W\`a ]h': fYi bXYbž'?c`Y[ Yb'cXYf'XYf': Ua ]]Y'i bX'j YfVf]b[ h  
[ Ya Y]bgUa `[ YgY`][ Y'Ghi bXYb"C Zh'[ ]Vh'Yg'Ui W`@] Y!A i g]\_cXYf  
UbXYfY`\_i `hi fY`Y'J YfUbghU`hi b[ Ybž'X]Y'XUg'9f'YVb]g']b'XYf  
6YgYbk ]fhgW\UZh'bcW`UVfi bXYb"

K Ybb'G]Y'U`gc`XUg'bÀW\ghY'A U`]b'7\Uf`chYbVi f[ !K ]`a YfgXcfZ

g]bXž'gc`hYb`G]Y`i bVYX]b[ h`Y]bY`6YgYbk ]fhgWUZh`VYgi W`Yb" < ]Yf  
\_ÒbbYb`G]Y`X]Y`fY[ ]cbU`Yb`K Y]bY`i bX`X]Y`hfUX]h]cbY`Y`? ØW`Y  
[ Yb]Y» Yb`i bX`[ `Y]W`nY]h][ `Y]bYb`9]bV`]W\_`]b`X]Y`6Yf`]bYf`HfUX]h]cb  
XYf`6YgYbk ]fhgWUZhYb`VY`\_ca`a`Yb" @UggYb`G]Y`g]W`j`cb`XYf  
[ Ya`Øh]W`Yb`5ha`cgd`ÅfY`i bX`XYa`Y]bn][ Ufh][ Yb`7`Ufa`Y`XYf  
6YgYbk ]fhgWUZhYb`j`YfnUi`VYfb"

8YhU]`g

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