

; Yf]W\ h'\_]ddh'6i bXYg`][ U!Gd]Y`k Yfhi b[  
bUW\ `g\_UbXU`ÖgYa `: Yi YfnYi [ k i fZ°

8 Ug`8: 6!Gdcfh[ Yf]W\ h'\Uh`XUg'6i bXYg`][ U!Gd]Y`i b]cb'6Yf`]b  
[ Y[ Yb`J Z@6cW\i a `bUW\ `Y]bYa `: Yi YfnYi [ k i fZbYi  
[ Yk YfhYh`6cW\i a `g]Y[ h'&.\$"



⇒ a `8YnYa VYf'&\$&( `ØVYfgW\ UhYhY`Y]b`G\_UbXU`gd]Y`nk ]gW\Yb  
XYa `%"': 7`l b]cb'6Yf`]b`i bX`XYa `J Z@6cW\i a `X]Y`i »VU`!  
6i bXYg`][ U"9]b`: Ub`Ui g`XYa `l b]cb!` UbV`cW` \UhY`\_i fn`j cf  
GW`i gg`Y]b`: Yi YfnYi [ `Ui ZXYb'6cW\i a Yf`Hcf\ØhYf`DUhf]W\_  
8fYk Yg`[ Yk cfZYbž`XUg`]\b`Ua `?cdZ`hfUZ"8 Ug`Gd]Y`ž`XUg`]a  
GhUX]cb`5b`XYf`5`hYb`: ÖfghYfY]`ghUhhZUbXž`k i fXY`XUfUi Z]b`ZØf  
a Y`f`U`g`" \$`A ]bi hYb`i bhYfvfcW\Yb"CVk c`X]Y`DUhf]Y`a ]h`Y]bYa  
%.%`YbXYhYž[ UV`XUg`8: 6!Gdcfh[ Yf]W\ h`bi b`XYa `9]bgdfi W\`XYf  
6cW\i a Yf`ghUhh`i bX`k YfhYhY`XUg`Gd]Y`a ]h'&.\$`ZØf`XYb`J Z@  
6cW\i a "`8]Yg`VYf]W\ hYhY`i bhYf`UbXYfYa `fVV&("

DUhf]W`8fYk Yg`\_cbbhY`]bZc`[ Y`XYg`J cfZU`g`b]W\ h`k Y]hYfgd]Y`Yb  
i bX`a i gghY`j cb`gY]bYa `HYUa `\_c`Y[ Yb`D\`]]dd`<cZa`Ubb`YfgYhnh

k YfXYb"8]Y'6cWli a Yf'gd]Y'hYb']b'XYb''YhnhYb'A ]bi hYb'bi f'bcW  
ni 'bYi bhž'XU'VYfY]hg'Y]b'Gd]Y'Yf'X]Y'F chY'?UfhY'[ YgY\Yb'\UhhY"  
5a '9bXY'k i fXY'XUg'Gd]Y''b'Y]bYf'dUgg]j Yb'<U'hi b[ 'VY]XYf  
HYUa g'ni '9bXY'[ Ygd]Y'hž'c\ bY'Y[ ' ]WY'CYZbg]j U\_h]cbYbž'k Ug'ni  
Y]bYa 'gh]'Yb'9bXghUbX'ZØ\fhY" **H!Cb' ]bY** VYf]W hYhž'XUgg'8fYk Yg  
]bg'?fUb\_Yb\Ui g'a i gghY'i bX'a Y\fyfY'HU[ Y'a ]h'XYa 'HFU]b]b[  
Ui ggYhYb'a i gghY"

: c`[ Yb'XYg'9\_`Uhg'i bX'k Y]hYfY'J YfZU\ fYb

Ni gÀhn`]W'ni a '9]bgdfi W' [ Y[ Yb'X]Y'Gd]Y'k Yfhi b[ '[ ]Vh'Yg'Y]b  
k Y]hYfYg'J YfZU\ fYbž']b'XYa 'i b]cb'6Yf' ]b'ZØf'XUg'J Yf\U'hYb'XYg  
Ni gWUi Yfg]j YfUbhk cfh`]W' [ Ya UW'h'k ]fX"'8 Ug'Gdcfh[ Yf]W h  
\_ÒbbhY'\ ]Yf'Y]bY'; Y'XghfUZY'j Yf\Àb[ Ybž'Yg'VYghY\Yb'YXcW'Ui W  
A Ò[ ' ]W \_Y]hYbž'XUgg'GhfUZYb'k ]Y'Y]bY'6`cW\_gdYffY'cXYf'Y]b  
; Y]ghYfgd]Y''Ui g[ Ygd'fcWYb'k YfXYb"'5''Y'9fY][ b]ggY'fi bX'i a 'XUg  
hfU[ ]gWY'Gd]Y''\UVYb'ni 'Y]bYf'\ ]h][ Yb'8]g\_i gg]cb[ 'YZØ\fhž']b'XYf  
gc[ Uf'9!GW]YXgf]W hYf'J cfk ØfZY' [ Y[ Yb'8fYk Yg'Yf\cVYb'\UVYbž  
Yf'\_ÒbbhY'ØVYfhf]YVYb'\UVYb"'6cWli a g'; YgW'ÀZhgZØ\ fYf'≠'U  
'?UYbn][ 'i bX'HFU]bYf'8]YhYf'<YW\_]b[ 'Ài » YfhYb'g]W'VYbZU`g  
\_f]h]gW'ni 'XYb'8]g\_i gg]cbYbž'X]Y'8fYk Yg 'J Yf'Yhni b[ 'VYhfUZYb"

8]Y'9]bghi Z b[ 'XYg'Gd]Y'g'U'g'&.\$!G]Y[ 'ZØf'6cWli a '\_ÒbbhY  
5i gk ]f\_i b[ Yb'Ui ZXYb'K Yhh\_Ua dZ\UVYbž'YXcW'V'Y]Vh'6cWli a  
k Y]hYf\ ]b'HUVY''Yb'YhnhYf'i bX'i b]cb'6Yf' ]b'Ui Z'D'Uhn'nk Ò'ZXYf  
6i bXYg][ U!HUVY''Y"'HfcmXYa '\Uh'XYf'J Z@Xi fW'XUg'l fhY]'bi f  
bcW'nk Y]Di b\_hY'F ØW\_ghUbX'Ui ZXYb'F Y'Y[ Uh]cbgd'Uhn"'8]Yg  
\_ÒbbhY']b'XYb'j YfV'Y]VYbXYb'Gd]Y'Yb'XYf'GU]gcb'Yf\YV']WY  
6YXYi hi b[ '[ Yk ]bbYbž'k ]Y'VYbZU`g]j cb'fVV&( 'i bX'H!Cb' ]bY  
\Yfj cf[ Y\cVYb"

F 66&(

8YhU]`g

E i Y''Yb

• k k k "fVV&( "XY

8YhU]`g

- k k k "h!c b`]bY"XY

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