

# HfÀ[ Yf`[ Ygi W h. '6Yfi Zgc f]Ybh]Yfi b[ `]a 6Yn]f\_ '@]W hYbVYf[

8 Ug'6Yn]f\_gUa h'@]W hYbVYf[ `gi W h']a `F U\ a Yb`Y]bYg  
`bhYfYggYbVY\_i bXi b[ gj YfZU\ fYbg`Y]bYb`HfÀ[ Yf`a ]h  
9fZU\ fi b[ `]b`XYf`8i fW ZØ\ fi b[ `j cb  
6Yfi Zgc f]Ybh]Yfi b[ gZcfa UhYb`ni f`GhÅf\_i b[ `XYf  
: UW\_fÅZhYg]W Yfi b[ `]a `6Yn]f\_`'6Yn]f\_gVØf[ Yfa Y]ghYf  
A Ufh]b`GW UYZYf`f78I Ł`VYhc bh`X]Y`6YXYi hi b[ `XYg`Dfc`Y`hYg  
/ Ua d/ , &&&/BÅW ghYf`<U`h`HfUi a `cV/ Ua d/ , &&\$/U`g  
A Ô[ `]W\_Y]hž`5b[ YVchY`i bX`6Yfi Zgc f]Ybh]Yfi b[ gZcfa UhY`Ui Z  
VYn]f\_]W Yf`9VYbY`ni `YhUV`YfYb`i bX`BYhmk Yf\_Y`Ui Z`i bX  
Ui gni VUi Yb`"8]Y`6Yk YfVi b[ gZf]gh`ZØf`]bhYfYgg]YfhY`HfÀ[ Yf  
`Ài Zh`V]g`ni a `%( "`ž b]`&\$&( "`8]Y``b]h]Uh]j Y  
/ Ua d/ , &&&/BÅW ghYf`<U`h`HfUi a `cV/ Ua d/ , &&\$/n]Y`h  
XUfUi ZUVž`XYb`@]W hDi b`\_h']a `@]bXYb!7YbhYf`U`g  
6Y[ Y[ bi b[ gc fh`ni `ghÅf`\_Ybž`k c`GW Ø`Yf]bbYbž`GW Ø`Yf`i bX  
5i gV]`Xi b[ ggi W YbXY`Ui ZI bhYfbY`a Yb`hfYZZYb`\_`ÒbbYb`"  
Ni gÅhn`]W `gc``Yb`GW Ø`Yf]bbYb`i bX`GW Ø`Yf`a ]h  
YfZc`[ fY]W Yb`i bhYfbY`a Yb`]b`?cbhU`\_h[ YVfUW`hk YfXYbž  
i a `]\fY`/ Ua d^Y``]d/



8 Ug'6Yn]f\_gUa hi@]WkhYbVYf[ 'gi W'h]a 'FU\ a Yb'Y]bYg  
=hYfYggYbVY\_i bXi b[ gj YfZU\ fYbg'Y]bYb'HfÀ[ Yf'a ]h'9fZU\ fi b[ 'j]b  
XYf'8i fW Z0\ fi b[ 'j cb'6Yfi Zgcf]Ybh]Yfi b[ gZcfa UhYb'ni f'GhÀf\_i b[  
XYf': UW\_fÀZhYg]WYfi b[ 'ja '6Yn]f\_"'6Yn]f\_gVØf[ Yfa Y]ghYf'A Ufh]b  
GWUYZYf'f78l L'VYhcbh'X]Y'6YXYi hi b[ 'XYg'Dfc'Y\_hYg' BÀWghYf  
<U'h'HfUi a 'cV 'U'g'A Ø[ 'j]W\_Y]hž'5b[ YVchY'i bX  
6Yfi Zgcf]Ybh]Yfi b[ gZcfa UhY'Ui ZVYn]f\_]WYf'9VYbY'ni 'YhUV`]YfYb  
i bX'BYhmk Yf\_Y'Ui Z'i bX'Ui gni VUi Yb"'8]Y'6Yk YfVi b[ gZf]gh'ZØf  
]bhYfYgg]YfhY'HfÀ[ Yf'Ài ZhV]g'ni a '%(' " ð b]'&\$&(" "

8 ]Y' ð]h]Uh]j Y' BÀW ghYf' < U`h`HfUi a`cV`n]Y`h`XUfUi ZUVžXYb  
@]W hDi b\_h]a`@]bXYb!7YbhYf'U`g`6Y[ Y[ bi b[ gcfh`ni`ghÀf\_Ybž`k c  
GWØ`Yf]bbYbž`GWØ`Yf`i bX`5i gV]`Xi b[ ggi WXYbXY`Ui Z  
I bhYfbY\`a Yb`hfYZYb`\_ÒbbYb"Ni gÀhn`]W`gc``Yb`GWØ`Yf]bbYb`i bX  
GWØ`Yf`a`]h`YfZc`[ fY]WXYb`I bhYfbY\`a Yb`]b`?cbhU\_h`[ YVfUW`h  
k YfXYbž`i a`]`fY`6Yfi ZgdYfgdY\_h]j Yb`ni`Yfk Y]hYfb"

: Øf`k Y]hYfY`ðZcfa Uh]cbYb`i bX`ni f`6Yk YfVi b[ `\_ÒbbYb  
]bhYfYgg]YfhY`HfÀ[ Yf`X]Y`K`]fhgW UZhgZØfXYfi b[ `i bhYf`XYf  
HY`YZcbbi a a Yf`f\$' \$Ł`- \$&`- \*`(` ` ` \$`cXYf`dYf`9!A U]`Ub  
gUV]bY"\`c`ZY`X4` `]W`hYbVYf[ "VYf`]b"XY`\_cbhU\_h]YfYb"8]Y  
j c``ghÀbX][ Y`5i ggW fY]Vi b[ `XYg  
ðhYfYggYbVY`\_i bXi b[ gj YfZU`fYbg`]gh`Ui Z`XYf`K YVgY]hY`XYg  
6Yn]f\_gUa hYg`@]W`hYbVYf[ `ni`Z]bXYb"

ð`XYf`Zc`[ YbXYb`HUVY``Y`g]bX`X]Y`k`]W`h][ ghYb`ðZcfa Uh]cbYb`ni  
XYa`Dfc`Y`\_h` BÀW ghYf' < U`h`HfUi a`cV`ni gUa a Yb[ YZUggh

pDfc`Y`\_hbUa Y`pBÀW ghYf' < U`h`HfUi a`cV`p  
p p p  
p6Yk YfVi b[ gZ]gh`p6]g`%(`" `> b]`&\$&(` `p  
p?cbhU\_h]p`f\$' \$Ł`- \$&`- \*`(` ` ` \$`p  
p9!A U]`p]gUV]bY"\`c`ZY`X4` `]W`hYbVYf[ "VYf`]b"XY`p  
p`K YVgY]hY`p`@]b`\_`ni`f`5i`ggW`fY]Vi`b[ `p

8 Ug`ðhYfYggYbVY`\_i bXi b[ gj YfZU`fYb`V]YhYh`HfÀ[ Yfb`X]Y  
A Ò[ `]W`\_Y]hž`g]W`\_U\_h]j`\_Ub`XYf`:` ØfXYfi b[ `XYf`6Yfi Zgcf]Ybh]Yfi b[  
i bX`:` UW`\_fÀZhYg]WXYfi b[ `]a`6Yn]f`\_@]W`hYbVYf[ `ni`VYhY`]][ Yb"  
8i fW`X]Y`Ni gUa a YbUfVY]h`a`]h`I bhYfbY\`a Yb`i bX`UbXYfYb  
DUfhbYfb`gc``Yb`bYi Y`DYfgdY\_h]j Yb`ZØf`GWØ`Yf]bbYbž`GWØ`Yf`i bX  
5i gV]`Xi b[ ggi WXYbXY`[ YgW UZZYb`k YfXYb"

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E i Y`Y. k k k "VYf`]b"XY

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