

B UWX `A YggYfUhhUW_Y. `Dc`]nY]Y]bgUhn`]b 6Yf`]b!: f]YXYbUi

@YgYb`G]Y`U`Yg`ØVYf`XYb`Dc`]nY]Y]bgUhn`]b`6Yf`]b!: f]YXYbUi ž
VY]`XYa`Y]bY`DYfgcb`b]YXYf[YghcWXYb`k i fXY`"8YhU]`g`Ui Z
fVV&(" ` Dc`]nY]` 6Yf`]b` B UWX f]WXYb

⊕`6Yf`]b!: f]YXYbUi `k i fXY`Y]bY`DYfgcb`Ua`GcbbhU[a cf[Yb`Ui Z
XYa` ; Y\k Y[`XYf`<Ui dhghfU»Y`b]YXYf[YghcWXYb`i bX`Yf`U[` _i fn
XUfUi Z]a`?fUb`_Yb\Ui g]`fYb`J Yf`Yhni b[Yb`"8]Y`Dc`]nY]
VYghÅh][hY`XYb`HcXYgZU`ž`YXcW`k Uf`XUg; YgW`YW`h`XYg`CdZYfg
ni bÅW`gh`b]W`h`VY`_Ub`b`"9g`k i fXY`b]W`h`c`ZYb`VUfhž`c`V`XYf`HÅhYf
VYfY]hg[YZUggh`k i fXY`ž`XU`X]Y`dc`]nY]`]WXYb`9fa`]h`i b[Yb`bcW`]a
; Ub[Y`g]bX"

Gc`WXY`[Yk U`hhÅh][Yb`J cfZÅ`Y`]b`XYf`²`ZYbh]W`_Y]h`YfgW`ØhhYfb
X]Y` ; Ya`Y]bgW`UZh`i bX`k YfZyb` : fU[Yb`bUW`XYf`G]W`Yf\Y]h`i bX
DfÅj Ybh]cb`Ui Z`"8]Y`A U»bU\`a`Yb`ni f`5i Z`_Åfi b[`i bX
J Yf\]bXYfi b[`gc`W`Yf`HUhYb`g]bX`j cb`YbhgW`Y]XYbXYf`6YXYi hi b[ž
i a`XUg`K`c`Yf[Y\Yb`XYf`6Øf[Yf`ni`[Yk`Å`f`Y]ghYb`i bX`XUg
J YfhfUi Yb`]b`X]Y`ÖZYbh]W`Y`G]W`Yf\Y]h`ni`ghÅf`_Yb"

8]Y`6Y\`ØfXYb`g]bX`VYghfYVhž`X]Y`<]bhYf[fØbXY`X]YgYf`HfU[`ØX]Y
Ui Zni`_`ÅfYb`i bX`X]Y`J YfUb`hk`cfh]W`Yb`ni f`F`YW`YbgW`UZh`ni
n]Y\Yb`"8]Y`GW`c`W`_k`Y`Yb`ž`X]Y`gc`W`Y`9fY][b]ggY`]b`XYf
; Ya`Y]bgW`UZh`Ui`g`ØgYb`ž`nY][Yb`X]Y`8f]b[`]W`_Y]h`j`cb`Y`ZY`_h]`Yb
A U»bU\`a`Yb`ni f`G]W`Yfi b[`j`cb`GhfU»Yb`i bX`ÖZYbh]W`Yb`D`Å`hnYb`"
9]b`UV[Ygh]a`a`hYg`J`cf[Y\Yb`j`cb`GhfU]`YfZc`[i b[gVY\`ØfXYb`ž
DfÅj Ybh]cb`gX]Yb`ghYb`i bX`XYf`²`ZYbh]W`_Y]h]gh`i bYf`Ågg`]W`ž`i a
gc`W`Y` ; Yk U`hhU`hYb`ni`a`]b]a`]YfYb"

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