

F c b n \ Y] a Y f . ' 5 i Z ' X Y b ' G d i f Y b ' X Y g
F Y W X h g Y I h f Y a] g a i g '] b ' 8 Y i h g W X ` U b X

9 b h X Y W _ Y b ' G] Y ' X] Y ' b Y i Y ' F Y d c f h U [Y ! F Y] \ Y
/ e i c h / F c b n \ Y] a Y f ! ' K] Y ' [Y \ h ' , \$ ' - / g ž
8 Y i h g W X ` U b X 3 / e i c h / a] h ' D U i ` ` F c b n \ Y] a Y f " 5 a ' - "
G Y d h Y a V Y f ' & \$ & (' i a ' & \$. %) ' I \ f ' U i Z G 5 H " % V Y ' Y i W X h Y h ' X Y f
> e i f b U `] g h ' X] Y ' I f g U W X Y b ' Z 0 f ' X Y b ' 5 b g h] Y [' f Y W X h g Y I h f Y a Y f
G h f 0 a i b [Y b '] b ' 8 Y i h g W X ` U b X " 9 f ' Z 0 \ f h ' Y \ f '] W X Y ' ; Y g d f Å W X Y
a] h ' 5 b \ Å b [Y f b ' f Y W X h Y f ' ; f i d d] Y f i b [Y b ' i b X ' Y f Z c f g W X h ' X] Y
d c `] h] g W X Y b ' G d U b b i b [Y b '] a ' @ U b X " ` G Y] Y b ' G] Y ' X U V Y] ž k Y b b
F c b n \ Y] a Y f ' X] Y ' G h] a a Y b ' X Y f ' A Y b g W X Y b ' \ Ö f V U f ' a U W X h i b X
b U W X ' @ 0 g i b [Y b ' g i W X h "



9] b Y ' F Y] g Y ' X i f W X ' 8 Y i h g W X ` U b X g
[Y g Y ` ` g W X U Z h `] W X Y ' < Y f U i g Z c f X Y f i b [Y b . ' D U i ` `
F c b n \ Y] a Y f g ' b Y i Y ' F Y d c f h U [Y !
N i g U a a Y b g h Y ` ` i b [

5a 'A cbhU[ž'XYb' - "'GYdhYa VYf'&\$&(ž'Vf]b[h'G5H"%X]Y'YfghY
5i g[UVY'XYf'FYdcfhU[Y!FY]\Y' F cbn\Y]a Yf' 'K]Y'[Y\hgž
8Yi hgW\`UbX3 'Ui Z'X]Y'6]\XgW]fa Y"'8]YgY'Ui ZgW\`i ggy]WY'FY]\Y
Zc_i gg]Yfh]g]W\`Ui Z'X]Y'[YgY``gW UZh]W\Yb'6fYbbdi b_hY'XYg
@UbXYg'i bX'\]YZfh'h]YZ'9]bV']W_Y]b'X]Y'6Yk Y[[f0bXY'\]bhYf'XYf
k UWgYbXYb'Dcdi `Uf]h`h'YI hfYa]gh]gWYf'Ghf0a i b[Yb"

æ'gY]bYf'YfghYb'9d]gcXY'fY]gh'XYf'æi fbU`]gh'DUi ``F cbn\Y]a Yfž
VY_Ubbh'Z0f'gY]bYb'A i hž'_ca d`YI Y'H\Ya Yb']b'XYb'A]hY`di b_h
gY]bYf'6Yf]W\hYfghUhi b[`ni `ghY``Ybž'bUW\` ; fY]n']b'H\0f]b[Ybž'XUg
U`g'K U\`_fY]g'XYg'5Z8!Gd]hYb_UbX]XUhYb'6`0fb'< 0W_Y '[]`h"
F cbn\Y]a Yf'\Uh'Yg'g]W\`ni f'5i Z[UVY'[Ya UW\hž'X]Y'DYfgdY_h]j Yb
XYf'A YbgWYb'j cf'C fhni `j Yfgh\Ybž']bXYa `Yf'; YgdFÅWY'a]h
5b\Åb[Yfb'fYW\hYf'; fi dd]Yfi b[Yb'Z0\fh"'8 UVY]'Yf_Ybbh'Yfž'XUgg
X]Y'6Yk Y[[f0bXY'Z0f'\fY'; Yg]bbi b[`YVYbgc'j]Y`gW]W\h][`k]Y
i bhYfgW]YX`]W\`g]bX"

GY]b'5bgUhm'dfÅgYbh]Yfh'b]W\h'bi f'X]Y'5bg]W\hYb'XYf
DfchU[cb]ghYbž'gcbXYfb'Ui W\`X]Y'<]bhYf[f0bXYž'X]Y'ni `]\fYf
dc`]h]gWYb'9bhgWY]Xi b[`Z0\fhYb"'F cbn\Y]a Yf'VYhcbh' `8]Y
H\Ya Yb'FYW\hgYI hfYa]ga i gž'A][fUh]cb'ibX'5fa i h'g]bX'b]W\h'bi f
UVghfU_hY'6Y[f]ZYž'gcbXYfb'fYU`]gh]gWY'< YfUi gZcfXYfi b[Yb'Z0f
j]Y'Y'A YbgWYb']b'8Yi hgW\`UbX"

6YgcbXYfg'VYa Yf_Ybgk Yfh']ghž'k]Y'X]YgYf'æi fbU`]ga i g'Ui g
C ghZf]Yg'UbXž'DUi ``F cbn\Y]a Yfg'< Y]a Uhž'gY]bY'Y][YbY
K U\fbY\`a i b[`Z0f'X]Y'DfcV`Ya Y']a `@UbX'j YfÅbXYfh'\Uh"'9f'gU[hž
XUgg'Yfž'bUW\XYa `Yf'j]Y'Y'æ]\fY'Ui g'?f]gYb[YV]YhYb'k Y`hk Y]h
VYf]W\hYh'\Uhž'bi b'Y]bYb'bYi Ybž']bhYbg]j Yb'9]bXfi W_]cb'XYb
< YfUi gZcfXYfi b[Yb']b'8Yi hgW\`UbX'Yf'\Å'h'GY]bY'5Vg]W\h]gh'Ygž
b]W\h'bi f'ni ni \0fYbž'gcbXYfb'Ui W\`@0gi b[Yb'Z0f'X]Y'60f[Yf'ni
Z]bXYbž'X]Y'g]W\`Ub'XYb'6fYbbdi b_hYb'XYf'; YgY``gW UZh
Ub[Yg]YXY'h'\UVYb"

F cbn\Y]a Yf'a 0W\hY'a]h' K]Y'[Y\hgž'8Yi hgW\`UbX3 `b]W\h'bi f
X]Y'Yb[ghY'i bX'6YXYb_Yb'XYf'A YbgWYb'g]W\hVUf'a UWYbž
gcbXYfb'Ui W\`Y]b'6Yk i gghgY]b'Z0f'X]Y'Bchk YbX][_Y]h'gW UZZYbž
X]YgY'H\Ya Yb'Yfbgh\UZh'Ubni [Y\Yb"'8]Y'[Yd`UbhYb'9d]gcXYb

n]Y`Yb`XUfUi Z`UVž`X]Y`Gh]a a Yb`XYf`Yb][Yb`ni`fYdf`gYbh]YfYbž`X]Y
cZi`ØVYfgY`Yb`k YfXYbž`i bX`Yfa Ò[`]W`Yb`Yg`XYa`Di`V`_i a ž`X]Y
<YfnYb`XYf`A YbgW`Ybž`X]Y`]b`Y]bYa`[YgdU`hYbYb`@UbX`YVYbž`ni
j YfghY`Yb"

8]Y`8YVUhYb`i a`9I hfYa`]ga`i`g`i`bX`[YgY`gW`UZh]W`Y
I b[`Y]W`Y]h`d`f`À[Yb`b]W`h`bi`f`X]Y`dc`h]gW`Yb`K`U`Ybž`gcbXYfb
Ui W`XUg`h`À[`]W`Y`@YVYb`XYf`A YbgW`Yb`"F`cbn`Y]a`Yfg
9b[U[Ya`Ybž`X]Y`_ca`d`YI`Yb`gcn]U`Yb`Ghf`Òa`i`b[Yb`]a`@UbX`ni
VY`Yi`W`hYbž`_`ÒbbhY`XUni`VY]hfU[Ybž`XYb`8]U`c[`ØVYf`b`chk`YbX][Y
J Yf`ÀbXYfi b[Yb`Ubni`fY[Yb"

⇒fYf`GYbXi b[`Ybh[Y[Yb`V`]W`YbXž`j Yfgdf]W`h`F`cbn`Y]a`Yfg
F YdcfhU[Y`nk`Uf`<YfUi`gZcfXYfi b[Ybž`UVYf`Ui W`F`Ui a`Z`Øf
<c`Zbi b[""`F`cbn`Y]a`Yf`K`]Y`[Y`hgž`8Yi`hgW`UbX3`k`]fX`Ua
A`cbhU[ž`XYa`-`"GYdhYa`VYfž`i`a`&\$.%)`I`f`Ui`Z`G5H`%i`bX`Ui`Z`XYf
GhfYUa`]b[!D`UhhZcfa`εmb`Ui`g[YghfU`hž`Y]b`k`Y]hYfYf`GW`f]hhž`i`a
X]Y`K`i`bXYb`Y]bYf`dc`Uf]g]YfhYb`; YgY`gW`UZh`ni`Y]Yb"

8YhU]`g

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