

## GWX cW\_']a 'HfYdhck Yf'DUf\_.'F UX ZU\fYf fUa a h'CfXbi b[g\ØhYf'

Nk Y]'I bZÀ``Y']b'5`h!HfYdhck.'FUXZU\fYf'\_c``]X]Yfh'a ]h CfXbi b[gUa hg!A]hUfVY]hYf'i bX'@\_k 'YfZUggh'FUXZU\fYf]b" JYf`YhnhY']b'?`]b]\_Yb"



5`h! HfYdhck ž'6Yf`]bž'8 Yi hgWX`UbX`!'5a '&+"'A U]'&\$&) '\_Ua 'Yg ]b'6Yf`]b'ni 'nk Y]'[fUj]YfYbXYb'J Yf\_Y\fgi bZÀ``Ybž'X]Y'gck c\`
FUXZU\fYbXY'U`g'Ui WX': i » [Àb[Yf']b'XYb': c\_i g'fØW\_hYb"'8]YgY J cfZÀ``Y'k YfZYb'[fi bX`Y[YbXY': fU[Yb'ni 'G]WXYf\Y]h'i bX

\$\DZfUghfi \_hi f'ZØf'FUXZU\fYbXY':Ui Z"

8 Yf YfghY I b ZU``YfY][ b YhY g]W Ua gd AhY b B UW a ]hhU[ ]b 5 h!

HfYdhck ž U`g A ]hUfVY]hYf XYg C f Xbi b [ gUa hYg Y]b Yb F U X ZU\fYf
\_cbhfc``]YfYb k c``hYb"; Y [ Yb %+. %\$ I \f'b A\YfhYb g]W X]Y

6 Y\Of XYba ]hUfVY]hYf Z U`g Y]b &, ! A\f][ Yf F U X ZU\fYf a ]h \c\Yf
; YgW k ]b X][ \_Y]h Ui Z X]Y; fi dd Y ni Z \f" Hfchn 5 i ZZcf XYfi b [ Yb
ni a 5b\U`hYb'][ bcf]YfhY XYf F U X ZU\fYf X]Y K Ufbi b [ Yb i b X
\_c``]X]YfhY a ]h Y]b Ya XYf A ]hUfVY]hYf Z XYf &) \dangle Y\fY U`h k Uf" 6Y]XY

ghØfnhYbii bXinc[Ybig]WXiJYfiYhni b[Ybini "'8YfiFUXZU\fYfiki fXYa]hiJYfXUWXhiUi ZiY]bYi6Y]bZfU\_hi fi]biY]bi?fUb\_Yb\Ui g Y]b[Yi]YZYfhžik À\fYbXiXYfiA]hUfVY]hYfiUa Vi iUbhYi6Y\UbXii b[iZØfCVYf\_ÒfdYfjYfiYhni b[YbiVYbÒh][hY"'9]bi: UWX\_ca a]ggUf]UhiXYfi Dci]nY]X]fY\_h]cbii ifCqhLi\UhiX]Yi9fa]hhii b[YbiUi Z[Ybca aYb"

## $I bZU^YY]bYfFUXZU\fYf]b$

6YfY]hg'Ua 'gY`VYb'HU[ ž'YXcW\'Ua '8]YbghU[ a ]hhU[ ž'YfY][ bYhY g]W\'Y]b'k Y]hYfYf'gW\k YfYf'I bZU``']b'6Yf`]b'''9]bY'()!'À\f][ Y FUXZU\fYf]b'k i fXY'[ Y[ Yb''\lambda' I \f'j cb'Y]bYa '@\_k 'YfZUgghž'XYf'Ub XYf'?fYi ni b[ '?]YZ\c`nghfU\'Y\#9`gYbghfU\'Y'fYW\hg'UVV]Y[ hY'' CVk c\``X]Y'FUXZU\fYf]b'[ YfUXYUi g'Zi \fž'VYa Yf\_hY'XYf'' &!'À\f][ Y @\_k!: U\fYf'g]Y'cZZYbVUf'b]W\h'fYW\hnY]h][ "'6Y]'XYa '5i ZdfU``nc[ g]W\'X]Y'FUXZU\fYf]b'JYf`Yhni b[ Yb'Ub'5fa Ybž'6Y]bYbž'?cdZ'i bX Fi a dZ'ni 'i bX'a i gghY']bg'?fUb\_Yb\Ui g'[ YVfUW\h'k YfXYb''5i W\Y]bY'('\lambda'\h'\f][ Y'NYi [ ]b'Yf`]hh'Y]bYb'GW\c\U\_'i bX'k i fXY'Ua Vi `Ubh VY\UbXY`h''8]Y'?fYi ni b[ 'V`]YV'V]g'\\danbda'\(\lambda'\h'\f\) [ Yf'Yh'\f i g`]b]Ybž'Y]bgW\`]Y\'\`]W\'XYf'@]b]Y'\ \%'\\*XYf'@]b]Y\'\ \%'\\*XYf'\f\f\ Ug'a Y\fYfY'6i g`]b]Ybž'Y]bgW\`]Y\'\`]W\'XYf'@]b]Y'\ \%'\\*XYf'\f\f\ Yb\'\f\ YfY'6i g`]b]Ybž'Y]bgW\`]Y\'\`]W\'XYf'@]b]Y'\ \%'\\*XYf'\f\ YfY'6i g`]b]Y'\nk ]gW\Yb'I '6cXX]bghf''i bX'G HfYdhck Yf'DUf\_'i bhYfVfcW\Yb'k Uf''

## $G]WXYfY]hZØfFUXZUYfYbXYZa : c_i g$

8]YgY'VY]XYb'JcfZÀ``Y'g]bX'b]W\h']gc`]Yfh'i bX'gd]Y[Y`b'Y]b
[fÒ»YfYg'DfcV`Ya 'k]XYfž'XUg'Xi fW\'Y]bY'U\_hi Y``Y'Ghi X]Y'XYf
I bZU``ZcfgW\i b['XYf'JYfg]W\YfYf'fl 8J \L'j YfXYi h`]W\h'k]fX''@Ui h
XYf'Ghi X]Y'[UV'Yg']b'Y]bYf'Xi fW\gW\b]hh`]W\Yb'K cW\Y'('HchY'i bX
), 'GW\kYfj Yf`YhnhY'FUXZU\fYbXY'Ui Z'XYi hgW\Yb'@UbXghfU»Ybž'Y]b
5bgh]Y['j cb'ZUgh'' \$'DfcnYbh']a 'JYf['Y]W\'ni 'j cf'nY\b'\\J\fYb'''8]Y
\Ai Z][ghY'I bZU``i fgUW\Y'g]bX'Ni gUa a YbghÒ»Y'a ]h'5i hcgž'k cVY]
5i hcZU\fYf'cZh'X]Y'JYfUbhk cfhi b['hfU[Yb''

8 Yf'i bni fY]W\YbXY'GW\i hn'ZØf'F UXZU\fYbXY']gh'U`Ufa ]YfYbX''
6 YgcbXYfg'Ub'?fYi ni b[Ybž'k c'\*, 'DfcnYbh'XYf'gW\k YfYb'I bZ\\`Y
ghUhhZ]bXYbž'g]bX'X]Y'G]W\Yf\Y]hgj cf\_Y\fi b[Yb'cZh'i bni fY]W\YbX''
: Y\`YbXY'F UXk Y[Y'i bX'G]W\hVY\]bXYfi b[Yb'Ub'nk Y]'j cb'XfY]
I bZU``ghY``Yb'ZØ\fYb'XUni ž'XUgg'F UXZU\fYbXY'`Y]W\h'ØVYfgY\Yb

k YfXYb"'8]Y'I 8J'ZcfXYfh'XU\Yf'Xf]b[YbXž'g]W\YfY', VYf[Àb[Y'ZØfFUXZU\fYbXY'ni 'gW\UZZYbž'G]W\hVY\]bXYfi b[Yb'ni 'VYgY]h][Yb'i bX; YgW\k]bX][\_Y]hgVY[fYbni b[Yb'Ub'gW\YW\h'Y]bgY\VUfYb?fYi ni b[Yb'Y]bni ZØ\fYb"

8]Y'JcfZÀ``Y'i bX'X]Y'VY[`Y]hYbXY'Ghi X]Y'nY][Yb'XYi h`]W\ž'XUgg'Yg Y]bYf'i a ZUggYbXYb', VYfdfØZ b['XYf']bZfUghfi \_hi fY``Yb ; Y[YVYb\Y]hYb'ZØf'FUXZU\fYbXY'VYXUfZ''9g']gh'YggYbn]Y``ž JYf\_Y\fga U» bU\a Yb'ni 'Yf[fY]ZYb'i bX'? Ua dU[bYb'ni f GYbg]V]`]g]Yfi b['j cb'5i hcZU\fYbXYb'ni ']b]h]]YfYb''Bi f'gc'\_Ubb'X]Y G]W\Yf\Y]h'Ui Z'XYb'GhfU» Yb'ZØf'U``Y'JYf\_Y\fghY]`bY\a Yf [Yk À\f`Y]ghYh'k YfXYb"

8 YhU]`g	
Cfh	5`h!HfYdhckž6Yf`]bž8YihgW\`UbX
EiY``Yb	• k k k "VYf`]b"XY
	<ul><li>k k k "VYf`]bYf!nY]hi b[ "XY</li></ul>
	• k k k "i Xj "XY

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