

# I ZYfdUf\_ 'BYi Y'GYf]Y'ØVYf': fYi bXgWÅ UZh i bX'G\_UhYVcUfX]b[ 'ghUfhYh'VU`X°

9bhXYW\_Yb'G]Y'X]Y'bYi Y'@j Y!5Wh]cb!GYf]Y' / ei chM ZYfdUf\_!  
; i hY'NY]hYbžk ]'XY'NY]hYb/ ei ch/j cb'I : 5'GYf]U'8fUa U'5V  
XYa ', "'Bcj Ya VYf'Ui ZFH@Ž 'i bX'UV'XYa '%, "'Bcj Ya VYf'VY]  
HC; ; C'Yf'YVYb'G]Y'X]Y'gdUbbYbXY'; YgWÅ]WÅhY'Y]bYf  
: fYi bXYgW]ei Yž'X]Y'i a 'j\fyb'G\_UhYdUf\_'\_Àa dZh"9fZU\fyb  
G]Y'a Y\fy'ØVYf'X]Y'<YfUi gZcfXYfi b[ Yb'XYg  
9fk UWÅgYbk YfXYbg]'b'6Yf'j]b'i bX'X]Y'hU'Ybh]YfhYb  
GWÅUi gd]Y'Yf.]bbYb"'J YfdUggYb'G]Y'b]WÅh'X]Y'DfYa ]YfYb!  
9j Ybhg'i bX'YfghY'9]bXfØW\_Y'ni f'GYf]Y°



9g]gh'gck Y]hž'X]Y'J cfZfYi XY'ghY][ h'5a ', "'Bcj Ya VYf'XØfZYb': Ubg  
X]Y'VfUbXbYi Y'@j Y!5Wh]cb!GYf]Y' I ZYfdUf\_'; i hY'NY]hYbžk ]'XY  
NY]hYb 'Ui ZFH@Ž 'YbX'jWÅ'Yf'YVYb"'I bX'ZØf'X]Y'Øb[ YfYb  
Ni gWÅUi Yf'i bhYf'i bg'[ ]Vh'Yg'X]Y'gdUbbYbXY'Ghc fm'UV'XYa '%, "  
Bcj Ya VYf'VY]'HC; ; C'hÅ[ 'jWÅ'i a '%-.\$.)' I \f'ja 'HJ °'GY]X'VYfY]h  
ZØf'Y]b'Ui ZfY[ YbXYg'5VYbhYi Yf°

⊕a ]hYb`XYf`[ YgWÅZh][ Yb`GhfU»Yb`6Yf`]bg`VY[ ]Vh'g]WÅ`Y]bY  
; fi ddY`↑ b[ Yf': fYi bXY`Ui ZX]Y`Ui ZFY[ YbXY`Gi WÅY`bUWÅ`]\fYa  
dYfgÖb`]WÅYb`F ØW\_ni [ gc fhž`Y]bYa`j Yf[ YggYbYb`G\_UhYdUf\_ž`XYf  
i ba ]hhY`VUf`bYVYb`XYa`VYfØ`a hYb`?c`Y!]?Yn`Ui g` ; i hY`NY]hYbž  
gWÅ`YWÅ hY`NY]hYb` `]Y[ h`<]Yf`Ybhgd]bbh'g]WÅ`Y]bY`dUW\_YbXY  
; YgWÅ]WÅ hY`ØVYf': fYi bXgWÅUZhž`<YfUi gZcfXYfi b[ Yb`i bX`X]Y  
Gi WÅY`bUWÅ`⊗Ybh]hÅh`ja`hi fVi`YbhYb`8gWÅi b[ Y`XYg  
9fk UWÅgYbk YfXYbg"

## 9]b`Vi bhYf`7Ugh`j c`Yf`HU`YbhY`°

8]Y`GYf]Y`VY[ Y]ghYfh'a ]h`Y]bYf`A ]gWÅi b[ `Ui g`Zf]gWÅYb` ; Yg]WÅ hYfb  
i bX`YfZU`fYbYb`GWÅUi gd]Y`Yfb`°HUbUn`A c`UY]ž`J ]W`cf`6Uggž`A U`U  
A Yf\_cfXž`?cbfUX`B Y]X`UfXhž`⊗ggY`6YmYf`]b[ `i bX`GU`]a ci`H`]\Ua  
ZØ`fYb`X]Y`F Y]\Y`Ubž`k Å`fYbX`g]Y`i bhYfghØhni b[ `j cb` ; fÖ»Yb`k ]Y  
K c`Z] Ub[ `6U`fcž`A Ufh]b`6fYhgWÅbY]XYfž`=cbU`GWÅi`n`i bX`5bXfYU  
7`Yj Yb`Yf`U`hYb`"9]b`k U`fYf`HU`YbhgWÅi ddYb`°

⊕` I ZYfdUf\_`g]bX`X]Y`HYbU[ Yf.]bbYb`5a ]bUž`M b]gž`@YUž`DYdY  
i bX`A ]c`Y]bY`Y]b[ YgWÅk cfYbY` ; Ya`Y]bgWÅUZh` ; Ya`Y]bgUa  
k U[ Yb`g]Y`g]WÅ`]b`X]Y`i bh]YZYb`]fYf`Gcf[ Yb`i bX`HfÅi a`Yž  
k Å`fYbX`g]Y`X]Y`<YfUi gZcfXYfi b[ Yb`XYg`9fk UWÅgYbk YfXYbg  
UbbY`a Yb`"5a ]bU`čb[ `]Yf`h`nk ]gWÅYb`]fYa`VYghYb` : fYi bX`M b]g  
i bX`XYa` [ Y`Y]a b]gj c`Yb`6Ybž`XYggYb`7`]ei Y`]a a`Yf`k ]YXYf  
Yf[ Yf`a UWÅh`@YU`nk Y]ZY`h`Ub`]\fYf`G\_UhY!`?Uff]YfYž`k Å`fYbX`A ]c  
gY]bY`@Y]XYbgWÅUZh`ZØf`X]Y`A i g]\_`YbhXYW`\_hi bX`DYdY`i bj Yf`c`ZZhY  
HU`YbhY`U`g`A UbU[ Yf`nY][ h`i` \]Yf`]gh`8fUa`U`[ UfUbh]Yfh`°

## DfYa ]YfY`ZY]Yfh`XUg`5VYbhYi Yf`°

8]Y`YfghYb` : c`[ Yb`XYf`gY`bgØWÅh][ `Yfk UfhYhYb`GYf]YbdfYa ]YfY  
k i fXYb`VYfY]hg`]a`F U`a Yb`XYg` : ]a` : Ygh]j U`7c`c[ bY  
j cf[ YghY`h`i bX`XUg`6YghY3`8]Y`c`ZZ]n]Y`Y`DfYa ]YfY`]b`XYf  
?i`hi fVfUi YfY]`]b`6Yf`]b`Z]bXYh`Ua`i`&"Bcj Ya VYf`i a`%`-`i`f`ghUhh  
f9]b`Ugg`UV`%+.`\$`i`f`l`"8]Y`J cfZFYi XY`\_ÖbbhY`b]WÅh[ fÖ»Yf`gY]b`°

K Yf`U`gc`Ui ZX`Yf`Gi WÅY`bUWÅ`dUW\_YbXYb` ; YgWÅ]WÅ hYb`i bX  
Ui ZFY[ YbXYb`7`UfU`\_hYfYb`]ghž`gc`hY`g]WÅ`X]Y`HYfa ]bY`]a

?U`YbXYf'a Uf\_]YfYb`i bX'g]W`XUfUi Z'Y]bghY``Ybž'g]W`]b`X]Y  
5VYbhYi Yf`XYg` I ZYfdUf\_g `ghØfnYb`ni `\_ÒbbYb"

8YhU]`g

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