

# 8 fUa Uh]gW\Yf`i bZU```Ui Z`HYW\_`YbVi f[ Yf` 8 Ua a .`5i hc`ØVYfgW\`À[ h`g]W\`°

5a`HYW\_`YbVi f[ Yf`8 Ua a`YfY][ bYhY`g]W\`Y]b`gW\k YfYf`  
J Yf\_`Y\fgi bZU````9]b`5i hcZU\`fYf`ØVYfgW\`i [ `g]W\`ž`k`i fXY`  
`Y]W\hj Yf`Yhnh"



HYW\_`YbVi f[ Yf`8 Ua a`\*`ž`(- (+ +`i`⇒VYbVØfYbž`8 Yi hgW\`UbX`  
!`9]b`gW\k YfYf`J Yf\_`Y\fgi bZU```YfgW\ØhYfhY`XYb`HYW\_`YbVi f[ Yf`  
8 Ua a`ž`U`g`Y]b`)`\*`!`À\`f][ Yf`:`U\`fYf`Ui`g`HYW\_`YbVi f[ `a`]h`gY]b`Ya`  
5i hc`j`cb`XYf`:`U\`fV`U\`b`UV`\_`Ua``i`bX`g]W\`ØVYfgW\`i [ ``8Yf`J`cfZU```  
[ YgW\U\`Ua``8`cbbYfghU[ a`cf[ Yb`[ Y[ Yb`%\$`i` \`f]b`XYf`B`A\`Y`XYf`  
<Ui`gbi`a`a`Yf`\*` ``8Yf`K`U[ Yb`V`]YV`Ui`Z`XYa``8`UW\``]Y[ Yb`ž`i`bX`XYf`  
:`U\`fYf`k`i`fXY`]a`:`U\`fn`Yi [ `Y]b[ Y\_`Ya`a`h``: Yi`Yfk`Y\`f`i`bX`  
F`Yhi`b[ gX]YbghY`a`i`gghYb`Y]b[ fY]Z`Yb`ž`i`a``]b`ni`VY`ZFY]Yb`  
;`ØW\_]W\Yfk`Y]gY`Yf`]h`i`XYf`A`Ubb`bi`f`Y]W\hY`J`Yf`Yhni`b[ Yb`i`bX`  
k`i`fXY`]bg`?`fUb`\_`Yb`\`Ui`g`[ YV`fUW\h"

K`À\`fYbX`XYg`i`bZU```g`k`i`fXYb`Ui`W\`nk`Y]`dUf`\_`Yb`XY`5i`hc`g`  
VY`gW\`ÀX][ h``8]Y`[ Yb`Ui`Y`<`Ø\`Y`XYg`GUW\`gW`UX`Ybg`]gh`XY`fnY]h`bc`W\`

i b\_`Uf"8]Y`Dc`nY]`\Uh`XYb`6YfY]W`nk ]gW`Yb`GØXf]b[ `i bX  
 C gb]b[ ghfU»Y`j cfØVYf[ Y`YbX`[ YgdYffhž`i a `X]Y`6Yf[ i b[ gUfVY]hYb  
 ni `Yfa Ò[ `]W`Yb"9]b`F`Y`hi b[ g`i VgW`fUi VYf`k Uf`YVYbZU`g`]a  
 9]bgUhn"5i hcZU`fYf`k YfXYb`[ YVYhYbž`XYb`i bZU`VYfY]W`ni  
 i a ZU`fYb"

8YhU]`g	
J cfZU``	J Yf`_Y`fgi bZU``
C fh	HYW`_YbVi f[ Yf`8Ua a `*` ž`(- ( ++ ⇒VYbVØfYbž`8Yi hgW`UbX
J Yf`Y`hnhY	%

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