

5 (\$ `6cWł i a . `B`ÅWł hY `j c `` `[YgdYffh`
l a `Y]hi b[Yb `Z0f `5i hcZU\ fYf `b 0h][°

5(\$ `]b`6cWł i a . `A Y\ fYfY `b`ÅWł h`]Wł Y `J c ``gdYffi b[Yb `Z0f
GWł `]XYfYfbYi Yfi b["l a `Y]hi b[Yb `0VYf `5(` i bX `5((,
Ya dZc `Yb"



6cWł i a ž`8Yi hgWł `UbX `!`đ`6cWł i a `ghY\Yb `5i hcZU\ fYf `U_hi Y`
j cf`Yf\YV`]Wł Yb `J Yf_Y\fgY]bgWł f`Åb_i b[Yb. `8]Y `5i hcVU\ b `5(\$
k]fX `]b `a Y\ fYfYb `B`ÅWł hYb `j c `` `[YgdYffh" `8]YgY `A U» bU\ a Yb
YfZc `[Yb `h`Å[`]Wł `nk]gWł Yb `&%i bX `) `l \ f i bX `g]bX `bchK YbX][ži a
a Y\ fYfY `J Yf_Y\fggWł `]XYf `]a `GhUXh[YV]Yh `]b `: U\ fhf]Wł hi b[`9ggYb
ni `YfbYi Yfb" `8]Y `YfghY `J c ``gdYffi b[`ZUbX `]b `XYf `BUWł hj ca ` " `Ui Z
XYb `("› b]`ghUhž`[YZc `[hj cb `k Y]hYfYb `GdYffi b[Yb `]b `XYf `BUWł h
j ca `) " `Ui ZXYb `* "› b]`gck]Y j ca `* " `Ui ZXYb `+ "› b]`ž `Yk Y]`g`Ub
i bhYfgWł]YX `]Wł Yb `GhY ``Yb" `8]Y `YhnhY `J c ``gdYffi b[`X]YgYf `F Y] \ Y
]gh`Z0f `X]Y `BUWł h`XYg `+ "› b]`[Yd `Ubhž `YVYbZU `g]b `< 0\ Y `6cWł i a !
< Ua a Y `]b `F]Wł hi b[`9ggYbž `k]Y `F i \ f & (`VYf]Wł hYh"

8]Y `VYhfcZYbYb `5i hcZU\ fYf `g]bX `Ui Z[YZc fXYfhž `[fc» f`Åi a][Y

l a `Y]hi b[Yb`ØVYf`X]Y`5(' i bX`X]Y`5((, `]b`6YhfUW`h`ni `n]Y`Ybž
i a `XYb`9b[dUgg`ni `i a [Y`Yb`"6YgcbXYfg`k`À`fYbX`XYf
GdYffnY]hYb`g]bX`Yf`YV`]W`Y`J`Yf`_`Y`fgVY`\\bXYfi b[Yb`ni
Yfk UfhYb"

@Ub [Zf]gh][Y`6Ui UfVY]hYb

8cW`b]W`h`bi f`X]Y`b`ÀW`h`]W`Yb`J`c`gdYffi b[Yb`k`]f`_`Yb`g]W`Ui`Z
XYb`J`Yf`_`Y`f`]b`6cW`i`a`Ui`g`"8]Y`5(\$`k`]fX`ZØf`]bg[YgUa`h`%)
K`cW`Yb`j`c`"[YgdYffhž`i`a`X]Y`GW`UW`h`c`ZVfØW`_`Y`b`Yi`ni`V`Ui`Yb`"
8]YgY`GUb]Yfi b[gUfVY]hYb`k`YfXYb`j`cb`XYf`5i`hcVU`b`";`a`V<
Xi`fW`[`YZØ`f`h`i`bX`gc`Yb`X]Y`J`Yf`_`Y`fgg]hi`Uh]cb`Ub[Zf]gh][
j`YfVYggYfb`"8]Y`l`a`Y]hi`b[`ØVYf`X]Y`5((, `k`]fX`Ui`W`ZØf`X]YgY
6Ui`d`UgYb`Ya`dZc`Yb`"6YfY]hg]a`Gca`a`Yf`&\$&%[UV`Yg`Y]bY
ZfØ`YfY`GdYffi`b[`XYf`5(\$`]b`F]W`hi`b[`8cfha`i`bX`UV`XYa`?`fYi`n
6cW`i`a`!K`Yghž`k`Ug`Ui`Z`X]Y`_`cb]bi`]Yf`]W`Yb`6Ui`h`Àh][`_`Y]hYb`Ui`Z
X]YgYf`k`]W`h][`Yb`J`Yf`_`Y`fgUW`gY`\\]bk`Y]ghž`]bZcfa`]Yfh`
F`i`\\fb`UW`f]W`hYb`"

5`_`hi`Y``Y`J`Yf`_`Y`fgg]hi`Uh]cb

:`Øf`Y]bYb`i`a`ZUggYbXYb`,`VYfV`]W`ØVYf`X]Y`J`Yf`_`Y`fgg]hi`Uh]cb`Ui`Z
XYb`XYi`hgW`Yb`5i`hcVU`b`Yb`ghY`h`5i`hcZU`fYfb`Y]b`]bhYfU`_`h]j`Yg
8Ug`VcUfX`ni`f`J`YfZØ[`i`b[`"8]YgYg`nY][`h`b]W`h`bi`f`X]Y`U`_`hi`Y``Yb
J`Yf`_`Y`fg`U[`Ybž`gc`bXYfb`Ui`W`i`Zcfa`Uh]cbYb`ni`XYb`Àb[`ghYb
GhUi`g`i`bX`XYf`5bnU`X`Yf`6Ui`ghY``Ybž`gc`**5i`hcVU`b`"8]Y**
5i`hcVU`b`!J`Yf`_`Y`fgnYbhfU`Yb`gUa`a`Y`bž`gc`fh]YfYb`i`bX`[`YVYb
`Ui`ZYbX`U`_`hi`Y``Y`Zcfa`Uh]cbYb`k`Y]hYfž`gcXUgg`X]Y`5i`hcZU`fYf
`YXYfnY]h[`i`h]bZcfa`]Yfh`g]bX`"8i`fW`_`cb]bi`]Yf`]W`Yg`A`cb]hcf]b[
i`bX`X]Y`a`d`Ya`Yb]Yfi`b[`j`cfUV`ZYgh[`Y`Y[`hYf`<`UbX`i`b[`g`_`cbnYd`hY
g]bX`X]Y`J`Yf`_`Y`fgVY`ØfXYb`]b`XYf`@U[`Yž`gW`bY``Ui`Z
i`bj`cf`Yf[`YgY`YbY`GhØfi`b[`Yb`ni`fYU[`]YfYb`"

8]Y`U`_`hi`Y``Yb`6Ui`ghY``Yb`i`bX`GdYffi`b[`Yb`ghY``Yb`Y]bY
<YfUi`gZcfXYfi`b[`ZØf`U``Y`J`Yf`_`Y`fghY]`bY`a`Yf`XUf`"9]bY`[`i`hY
D`Ubi`b[`i`bX`fYW`h`nY]h][`Y`l`a`Y]hi`b[`Yb`_`Øb`hYb`XUVY]`Y`ZYbž`X]Y
F`Y]gYnY]hYb`ni`a`]b]a`]YfYb`"

8YhU]`g	
J c fZU``	J UbXU`]ga i g
I fgUWXY	9fbYi Yfi b[`a Y\fyfyf`GWX]`XYfz`BYi VUi `XYf GW`UW h\cZvfØW_Y
C fh	6cW i a ž8Yi hgW`UbX
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