

## 9bYf[]Y\_cghYb'ghY][Yb. A Yfn'k Ufbh'j cf hYi fYa '< Y]nYb'i bX'5i hcZU\fYb°

BYc!?Ubn`Yf`AYfn`\_ØbX][h'Ubž`XUgg`7C&!DfY]gY`ibX 9bYf[]Y\_cghYb'ghY][Ybž'kÀ\fYbX`X]Y`FY[]Yfib['jcf`gcn]U`Yb <YfUigZcfXYfib[Yb'ghY\h"



A ]hhY`Yi fcdUž'9i fcdU'! \D`Y]bYf'U\_hi Y``Yb`8]g\_i gg]cbgfi bXY
\Uh'BYc!?Ubn`Yf': f]YXf]W\ A Yfn'Ub[Y\_ØbX][hž'XUgg'X]Y

9bYf[]Y\_cghYb']b'8Yi hgW\`UbX'j cfUi gg]W\h`]W\ ghUf\_ghY][Yb
k YfXYb"'9f'j Yfk]Yg'Ui Z'X]Y'dfc[fYgg]j Y'7C&!6YdfY]gi b['gck]Y
Ui Z'XYb'Yfk Y]hYfhYb'Yi fcdÀ]gW\Yb'9a ]gg]cbg\UbXY`ž'XYf'UV'&\$&+
]b'?fUZh'hfYhYb'gc``"'6YgcbXYfg'VYhfcZZYb'j cb'XYb'ghY][YbXYb
DfY]gYb'k YfXYb'<Y]n!'i bX'6Ybn]b\_cghYb'gY]b"'A Yfn'Yf\_`ÀfhY.
<Y]nYb'i bX'5i hcZU\fYb'gc``Yb'hYi fYf'k YfXYb ž'i bX'VYhcbhYž
XUgg'X]Y'7C&!6YdfY]gi b['Xi fW\X]Y'9i fcdÀ]gW\Y'I b]cb
fY['Ya Ybh]Yfh'k]fX"'5i Z'X]YgY'K Y]gY'gc``Yb'5bfY]nY'ZØf
gdUfgUa Yg'<Y]nYb'i bX'X]Y'Bi hni b['j cb'7C&!bYi hfU'Yb
: U\fnYi [Yb'[YgW\UZZYb'k YfXYbž'k À\fYbX'Yf'[`Y]W\nY]h]['X]Y
Df]cf]hÀh'Ui Z'X]Y'GYb\_i b['XYf'Ghfca dfY]gY'ZØf'I bhYfbY\a Yb'i bX

JYfVfUi W\Yf'\]bk ]Ygž'X]Y'YXcW\'Yfgh'bUW\'XYf'9f\\O\i b[ 'XYf 7C&!6YdfY]gi b[ 'Ub[ Y[ Ub[ Yb'k ]fX"'8]YgY'A U» bU\a Yb'gc``Yb Xi fW\'XYb'?`]a U!'i bX'HfUbgZcfa Uh]cbgZcbXg'Z]bUbn]Yfh'k YfXYbž k Ug'nY][ hž'XUgg'X]Y'FY[ ]Yfi b[ 'j cf'Yf\YV`]W\Yb < YfUi qZcfXYfi b[ Yb']b'XYf'\DYb!'i bX'Gcn]U`dc`]h]\_'ghY\h"

A Yfn'\_ØbX][ hY'ni XYa 'Ubž'XUgg']a '?cU`]h]cbgj YfhfU[ 'ZYgh[ Y`Y[ h k i fXYž'XUg'< Y]ni b[ g[ YgYhn'UVni gW.UZZYb"'8]Yg'\_ÒbbhY'Y]bY FYU\_h]cb'Ui Z'X]Y'XYfnY]h][ Yb'K ]XYfghÀbXY'[ Y[ YbØVYf'ghY][ YbXYb DfY]gYb'i bX'XYfYb'a Ò[`]WXYf'gcn]U`Yf'I b[ YfYWXh][ \_Y]h'gY]b"'5i Z X]Y': fU[ Yž'cV'X]Y'ghY][ YbXYb'DfY]gY'XUni 'X]YbYb'gc``Ybž'X]Y A YbgWXYb'ni 'Yfn]Y\Ybž'Ubhk cfhYhY'A Yfn'X]fY\_h'a ]h' \$\frac{1}{2}U''

## 9]bZi ggʻXYgʻYi fcdÀ]gWXYb 9a ]gg]cbg\UbXY`g

8 ]Y 'DfY]gY bhk ]W\_`i b[ 'Ui Z'XYa 'Yi fcdÀ]gWX Yb 'A Uf\_h'ZØf
9a ]gg]cbgnYfh]Z]\_UhY 'gd]Y`h'Y]bY 'YbhgWX Y]XYbXY 'F c``Y']b 'XYf
8 YVUhhY" '@Ui h'Y]bYa '6Yf]WX h'j cb '9M[ UV 'Yg' &\$ &%'Y]bY '9]b ZØ\fi b[
bUh]cbU`Yf'7C &!A Àf\_hY`]a 'J YfY]b][ hYb'? Òb][ fY]WX 'i bX`7\]bUž'k Ug
ni 'Y]bYa '5bgh]Y[ 'XYg'9I !7C &!DfY]gYg'j cb 'ØVYf'' \$'9i fc 'dfc
HcbbY'Ui Z'fi bX'-\$'9i fc']a '8 YnYa VYf' &\$ &%'ZØ\fhY'' 6]g' &\$ &&
\]Y`hYb'\c\Y'7C &!DfY]gY'Ubž'VYY]bZi ggVUf'Xi fWX 'j YfgWX]YXYbY
: U\_hcfYb'k ]Y`\c\Y'Fc\ghc ZZdfY]gYž'fY[ i `Uhcf]gWXY'FYZcfa Yb
gck ]Y`XYb'I \_fU]bY!?cbZ]\_h'''8]YgYf'5bgh]Y[ 'XYf'DfY]gY'k i fXY
ni XYa 'Xi fWX'X]Y'ghY][ YbXY'BUWX ZfU[ Y'bUWX'NYfh]Z]\_UhYb']bZc`[ Y
Y]bYg'5bgh]Y[ g'XYg'9bYf[ ]Yj YfVfUi WXg']b'9i fcdU']a '\$J\f'&\$ &&
j YfghÀf\_h''

5bU`mghYb fYW\bYb 'Ua '\_i fnZf]gh][ Yb 'A Uf\_h'a ]h'b]YXf][ YfYb DfY]gYb 'Xi fW\ 'Y]b 'Yf\ O\hYg '5b[ YVchž'k À\fYbX'`Ub[ Zf]gh][ 'X]Y DfY]gY 'ghUV]`'V 'Y]VYb 'XØfZhYbž'gc `Ub[ Y 'Yg'\_Y]bY '[ fi bX`Y[ YbXYb dc`]h]gW\ Yb 'ŸbXYfi b[ Yb '[ ]Vh" '8]Y '9bhk ]W\_`i b[ Yb ']a '<]bV`]W\_'Ui Z XUg '9I !9a ]gg]cbg\UbXY`ggmghYa 'n]Y`Yb 'XUfUi Z'UVž'XUg '5b[ YVch Ub '9a ]gg]cbgnYfh]Z]\_UhYb 'gW\ f]hhk Y]gY 'ni 'j Yff]b[ Yfbž'i a 'Y]bY j YfghÀf\_hY '7 C &!F YXi \_h]cb 'ni 'ZÔfXYfb" '8]Y 'Dc`]h]\_'\]b[ Y[ Yb ']gh [ YZcfXYfhž'X]Y 'Yf\ O\hY '6Y`Ughi b[ 'ZØf'Y]b\_ca a YbggW\ k UW\Y < Ui g\U`hY'i bX 'I bhYfbY\a Yb ']b 'XYb ': c\_i g'ni 'bY\a Ybž'XU'X]YgY

## < YfUi gZcfXYfi b[YbibXK]XYfghAbXY

8]Y'9]bZØ\fi b['Y]bYf'7C&!GhYi Yf'Vf]b[h'nU\`fY]W\Y

<YfUi gZcfXYfi b[Yb'a]h'g]W\"'6YgcbXYfg'Y]b\_ca a YbggW\k UW\Y

<Ui g\U`hY'\_ObbhYb'ghUf\_'VY`UghYh'k YfXYbž'XU'g]Y'Y]bYb'[fO`>YfYb

5bhY]`]\fYg'9]b\_ca a Ybg'ZØf'Zcgg]`Y'6fYbbghcZZY'Ui g[YVYb"'C\bY
gcn]U`Y'5i g[`Y]W\ga YW\Ub]ga Yb'\_ObbhY'X]YgY'GhYi Yf'gcn]U`Y

I b[YfYW\h][\_Y]hYb'k Y]hYf'j YfghAf\_Yb"'Ni gAhn']W\'\_ObbhY'Yg'ni

K YhhVYk YfVgbUW\hY]`Yb'ZØf'I bhYfbY\a Yb']b'6YfY]W\Yb'a]h

\c\Yb'DfcXi \_h]cbg\_cghYb'\_ca a Ybž'k Ug'X]Y'5Vk UbXYfi b['j cb

\DXi ghf]Yb'VY[Øbgh][Yb'\_ObbhY"'8]YgY'DfcV'Ya Y'g]bX'Xi fW\'X]Y

; YZU\f'Y]bYf']bYZZ]n]YbhYb'J Yfk YbXi b['XYf'Xi fW\'X]Y'7C&!GhYi Yf
[YbYf]YfhYb'9]bbU\a Yb'bcW\'j YfghAf\_h"

8]Y'Bchk YbX][\_Y]hz'ni gÀhn`]W\Y'=bj Ygh]h]cbYb']b'YfbYi YfVUfY
9bYf[]Yb'i bX'9bYf[]YYZZ]n]Ybn'ni 'hÀh][Ybz'V'Y]Vh'Y]b'nYbhfU'Yf
5gdY\_h'XYf'8]g\_i gg]cb"'^2 \_cbca ]gW\Y'K ]XYfghÀbXY'i bX
DfchYghVYk Y[i b[Yb']b'XYb'j Yf[Ub[YbYb'\*]\fYbz'k]Y'X]Y
; Y'Vk YghYb !DfchYghY']b': fUb\_fY]W\z'j YfXYi h`]W\Yb'X]Y
<YfUi gZcfXYfi b[Ybz'X]Y'XYf'FY[]Yfi b['VY]'XYf'I a gYhni b['X]YgYf
A U» bU\a Yb'VYj cfghY\Yb"'8]Y'K U\fgW\Y]b`]W\\_Y]h'gcn]U'Yf
GdUbbi b[Yb'b]a a h'ni z'VYgcbXYfg']b'`\AbX`]W\Yb'FY[]cbYbz'k c
X]Y'6Yj O`\_Yfi b['ghAf\_Yf'Ui Z'5i hcg'i bX'Zcgg]'Y'<Y]ngmghYa Y
Ub[Yk]YgYb']gh''<]Yf'k]fX'Yg'YbhgW\Y]XYbX'gY]bz'gdYn]Z]gW\Y
9bh`Ughi b[Yb'ni 'gW\UZZYbz'i a 'I b[`Y]W\\Y]hYb'ni 'a ]bXYfb'i bX
5\_nYdhUbn'ZØf'X]Y'bchk YbX][Yb'A U» bU\a Yb'ni '[Yk]bbYb"

8]Y`Ni\_i bZh`XYf`9bYf[]YdfY]gY`i bX`XYf`7C&!6YdfY]gi b[`V`Y]Vh gca]h`Y]b`\_cad`Yl Yg`H\YaUž`XUg`gckc\``O\_cbca]gW\Y`U`g`Ui W\gcn]U`Y`8]aYbg]cbYb`i aZUggh"`8Yf`VYgW\`cggYbY`?i fg`\_ObbhYh]YZ[fY]ZYbXY`JYfAbXYfi b[Yb`]a`XYi hgW\Yb`9bYf[]YgY\_hcf`i bXXUfØVYf`\]bUi g`a]h`g]W\`Vf]b[Yb"

: Øf'k Y]hYfY' ±bZcfa Uh]cbYb'ni 'XYb'9bhk ]W\_`i b[Yb'fi bX'i a 'XYb 7C &!9a ]gg]cbg\UbXY``i bX'XYggYb'5i gk ]f\_i b[Yb'Ui Z'X]Y'A Àf\_hYž fYZYfYbn]YfYb'k ]f'X]Y'6Yf]W\hYfghUhhi b['VY]'9Migck ]Y'XYb'

## $8 g_i gg cbgVY hfU[ jcb bXi ghf]Ya U[ Un]b"$

8 Y hU]`g	
J c f ZU``	?`]a Uk UbXY`
Cfh	A]hhY`YifcdUž'9ifcdU
EiY``Yb	• k k k "i bgYf!a ]hhY`Yi fcdU"Wca
	• k k k "Ym"Wca
	• ]bXi ghf]Ya U[ Un]b"Uh

6Ygi WXYb G]Y i bg Ui Z b!U[ bYh