

## F]YgYbY]bgUhn']b'Dcfhi [U`.'BYi Y < cZZbi b['ZØf'j Yfa ]gghY'A UXX]Y'A W7Ubb'

BYiY'Gi WXU\_h]cb'bUWX'A UXX]Y'A W7Ubb']b'Dcfhi [U` [YghUfhYh"'9fa ]hh`Yf'Zc\_i gg]YfYb'j Yf`UggYbYb'; YVÀi XY'i bX 7\f]gh]Ub'6"'U`g'J YfXÀWXh][Yb"



DfU]U`XU`@i nž`Dcfhi [U``!`5a `` "¬¾ b]`&\$&) `VY[Ubb`]b`Dcfhi [U`
Y]bY`bYi Y`i a ZUggYbXY`Gi W\U\_h]cb`bUW\`XYf`gY]h`%, ¬¾\\fYb
j Yfa ]gghYb`A UXY`Y]bY`A W\Ubb"\8]YgYf`9]bgUhn`k ]fX`j ca
6i bXYg\_f]a ]bU`Ua h`fb? 5½`[Y`Y]hYh`i bX`j cb`Y]bYf`J]Y`nU\``j cb
FYhhi b[g\_fàZhYb`i bhYfghØhnh"\5a `( "¬¾ b]`&\$&) `[UV`Yg`YXcW\`bcW\
\_Y]bY`bYi Yb`<]bk Y]gY`Ui Z`A UXX]Yg`JYfV`Y]V"\8]Y
GhUUhgUbk U`hgW\UZh`6fUi bgW\k Y][žX]Y`X]Y`A U» bU\a Y`]b]h]]Yfh
\Uhž`fYW\bYh`a ]h`Y]bYf`8Ui Yf`XYf`Gi W\U\_h]cb`j cb`nk Y]`V]g`XfY]
HU[YbžX]Y`a Ò[`]W\Yfk Y]gY`j Yf`Àb[Yfh`k]fXž`ZU``g`g]W\`bYi Y
\DX]n]Yb`Yf[YVYb`gc``hYb"

FibX" \$"6YUa hYž"XUfibhYf"Dc`]nY]ž"HUi W\Yfž": Yi Yfk Y\fa ÀbbYfgck]Y"GdØf\ibXYž"g]bX"Ub"XYf"5\_h]cb"VYhY]`][h""8Yf"GWk Yfdib\_h

`]Y[h'Ui Z'XYf'Gi W\Y'bUW\'6Yk Y]gYb']b'j Yf'UggYbYb'; YVÀi XYb'i bXY]bYa ': Ufa \Ui g']b'XYf'BÀ\Y'XYf': Yf]YbUb`U[Yž'Ui g'XYf'A UXX]Y j cf'%, '\\\J\fYb'j YfgW\k UbX"'6Yf]W\hY'j cb'XYf'dcfhi []Yg]gW\Yb ?f]a ]bU`dc`]nY]'`Y[hYb'i fgdfØb[`]W\'XYb'NY]hfUi a 'nk ]gW\Yb'XYa &"'i bX'+"'\dot\b]'&\&\) 'ZØf'X]YgY'Gi W\Y'ZYgh"'Ni XYa 'k ]fX'X]Y A Ò[`]W\\_Y]h'i bhYfgi W\hž'XUgg'A UXX]Yg'@Y]W\bUa ']b'XYb'?`]ddYb j cb'DfU]U'XU'@ n'Ybhgcf[h'k i fXY"

## $8Yf^{T}YfXAWXh][Y^{T}Xf]gh]Ub^{T}6"$

7\f]gh]Ub'6"k]fX'U`g'<Ui dhj YfXÀW\h][Yf']a :: U```A UXY`Y]bY
A W7Ubb'VYhfUW\hYhi bX'g]mh'XYfnY]h']b'8Yi hgW\`UbX']a
; YZÀb[b]g"'9f'k Uf'ni f'NY]h'j cb'A UXX]Yg'J YfgW\k]bXYb']b'XYf
BÀ\Y'j cb'DfU]U'XU'@i n"'8]Y'9fa ]hh'Yf'VYZØfW\hYbž'XUgg'g]Y'bYi Y
<]bk Y]gY'j cf'7\f]gh]Ub'6"g'a Ò[`]W\Yf'9bh`Uggi b['Z]bXYb'a ØggYbž
XU'Yf']a '\$J\f'&\$&\*'ZfØ\YghYbg'k]YXYf'Ui Z'ZfY]Yb': i » '\_ca a Yb
\_\ObbhY"'8UfØVYf'\]bUi g'\Uh'7\f]gh]Ub'6"'Y]bYb'5bhfU['Ui Z
j cfnY]h][Y'<UZhYbh`Uggi b['[YghY``hž'k Ug'X]Y'8f]b[`]W\\_Y]h'XYf
Gi W\Y'Yf\O\h"'8]Y'GhUUhgUbk U`hgW\UZh'6fUi bgW\kY]['\Uh
VYghÀh][hž'XUgg'X]Y'bYi Yb'Gi W\U\_h]cbYb']b'Dcfhi [U``a]h'XYb
`Ui ZYbXYb'9fa]hh`i b[Yb'[Y[Yb'XYb'XYi hgW\Yb'JYfXÀW\h][Yb
ni gUa a Yb\Àb[Yb"

 $8\ YhU]\ \ g'ni\ f'Gi\ WX\ U\_h]cb'g]b\ X'Ui\ g'Yfa\ ]hhìi\ b[\ ghU\_h]gWX\ Yb';\ fØb\ XYb\ b]WX\ h'j\ YfOZZYbh`]WX\ h'k\ cfXYbz'XcWX'bYi'Ui\ Z[\ YhUi\ WX\ hY'J]XYcg'i bX 6]`XYf'\_ObbhYb'7\f]gh]Ub'6"'a ]h'XYa 'J YfgWX k ]bXYb'j cb A UXY`Y]bY']b'J YfV]bXi\ b[ 'Vf]b[ Yb''9f']ghY]b'(, !^A\f][ Yf 8 Yi\ hgWX Yf'Ui\ g'K\ ØfnVi\ f[ 'a\ ]h'Y]bYf'[ YZYgh][ hYb'5\_hYz'i\ bhYf UbXYfYa 'k\ Y[ Yb'Y]bYf'J Yf[ Yk\ U`h][ i\ b[ z'X]Y'Yf']b'DfU]U'XU'@i\ n\ VY[ Ub[ Yb'\Uh''=a 'C_hcVYf'&$&('k\ i\ fXY'Yf']b'Y]bYa 'k\ Y]hYfYb\ J YfZU\fYb'j\ ca 'J\ cfk\ i\ fZ'a\ Y\ fYfYf'J\ Yf[ Yk\ U`h][ i\ b[ Yb'i\ bX\ ?]bXYga\ ]ggVfUi\ WX'ZfY][ YgdfcWXYb/XUg'I\ fhY]`']gh'YXcWX'bcWX\ b]WX\ h'fYWX\ hq_f\ ZfY][ ''$ 

## ?cbhYlhibX < cZZbib[ Ui Z 5i Z\_`Àfib[

8]Y : Ua ]`]Y 'j cb 'A UXY `Y]bY 'A W7 Ubb 'V `Y]Vh'cdh]a ]gh]gW\ ž'k Ug'X]Y 5i Z\_`Àfi b[ 'XYg': U``g'VYhf]ZZhž'hfchn 'XYf'gW\ k ]Yf][ Yb 'I a gh\AbXY"

8]Y``YhnhY`Gi WXU\_h]cb`ZUbX`]a `A U]`&\$&' `ghUhh`i bX`VfUWXhY``Y]XYf
\_Y]bYb`8i fWXVfi WX"`8]Y`[Y[Ybk Àfh][Y`Gi WXY`k]fX`U`g`X]Y`[fÒ»hY
gY]h`YbYb`6Ya Ø\i b[Yb`VYgWXf]YVYbž`X]Y`]a `GhUi gYY`XYf`FY[]cb
ghUhhZUbXYb"`K À\fYbX`XYg`[YgUa hYb`: U``g`\Uh`X]Y`Yi fcdÀ]gWXY

2 ZZYbh`]WX\_Y]h`a ]h`\DhYfYggY`j YfZc`[hž`k]Y`X]Y`9fa ]hh`i b[Yb
j cfUbgWXfY]hYb"`8Yf`; YgUa hni gUa a Yb\Ub[`j cb
J YfVfYWXYbgUi Z\_`Àfi b[`]b`9i fcdU`nY][hž`k]Y`k]WXh][`dfÀj Ybh]j Y
i bX`Ui Z\_`ÀfYbXY`A U»bU\a Yb`g]bXž`i a `: À``Y`k]Y`X]YgY`ni ``ÒgYb"
K Y]hYfY`\DZcfa Uh]cbYb`\]Yfni `g]bX`Ui Z`XYf`D`UhhZcfa `XYf
9i fcdÀ]gWXYb`?ca a ]gg]cb`j YfZØ[VUfž`X]Y`g]WX`a ]h`\_f]a ]bY``Yb
GhUh]gh]\_Yb`VYZUggh`fYi fcghUhŁ"

8]Y'<cZZbi b['V`Y]Vhž'XUgg'Xi fW\'X]Y'U\_nYbhi ]YfhY'Gi W\Y'bYi Y 6Yk Y]gY'Ubg'@]W\h'[YVfUW\h'k YfXYb'\_ObbYbž'X]Y'j ]Y``Y]W\h'X]Y %,!'À\f][Y'I b[Yk]gg\Y]h'i a 'A UXX]Yg'GW\]W\_gU``VYYbXYb"

8 Y hU]`g	
J c f ZU``	JYfa]gghYbZU``
I fgUWX Y	9bhZØ\fib[žAcfX
Cfh	DfU]U'XU'@ nž'Dcfhi [U`
EiY``Yb	• k k k "a Yf_i f"XY
	<ul><li>k k k "h!cb`]bY"XY</li></ul>
	<ul><li>YWYi fcdU"Yi</li></ul>

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