

BYi Y'6YfUhi b[gghY``Yb']b'H\Øf]b[Yb. JYfVfUi WXYf\]`ZY'ZØf'U``Y°

8]Y'JYfVfUi W\YfnYbhfU`Y'H\Øf]b[Yb'YfÒZZbYh']a 'GYdhYa VYf &\$&) 'bYi Y'6YfUhi b[gghY``Yb']b'GcbbYVYf[ž'i a '`ÀbX`]W\Y FY[]cbYb'ni 'i bhYfghØhnYb"



GcbbYVYf[ž8Yi hgWX`UbX`!`\D`Y]bYfYbhgWXY]XYbXYb\D]h]Uh]jY\UhX]Y`JYfVfUi WXYfnYbhfU`Y`H\Øf]b[Yb`VYgWX`cggYbž]\fY\
6YfUhi b[gUb[YVchY`Ui gni k Y]hYb"`5V`GYdhYa VYf`&\$&)`YfÒZZbYbbYi Y`6YfUhi b[gghY``Yb`]b`<]`XVi f[\Ui gYb`i bX`GcbbYVYf[`]bGØXh\Øf]b[Yb`gck]Y`]b`GWX`Y]n`]b`Cghh\Øf]b[Yb"*8]YgY\
9fk Y]hYfi b[`]gh`Y]b`_`UfYg`NY]WXYb`XUZØfž`XUgg`X]Y\
JYfVfUi WXYfnYbhfU`Y`XYb``ÀbX`]WXYb`FUi a`]a`: c_i g`\Uhi bX`X]Y\
6YfUhi b[gX]YbghY`]b`X]YgYb`FY[]cbYb`j YfghAf_Yb`a OWXhY"`FU`d\
K U`h\Yfž'JcfghUbX`XYf`JYfVfUi WXYfnYbhfU`Yž`VYhcbh`X]Y\
Bchk YbX][_Y]h'j cb`Z]bUbn]Y``Yb`A]hhY`b`]a`UbghY\YbXYb\
8cddY`\Ui g\U`h`&\$&*#&+ži a`XYb`: cfhVYghUbX`XYf`bYi Yb`GhY``Yb\
ni `g]WXYfb

п

5_hi Y```ghY\Yb`ZØf`X]Y`JYfVfUi WXYfnYbhfU`Y`]a `@UbXYg\Ui g\U`h &ž%`A]``]cbYb`9i fc`VYfY]hž`cVk c\``XYf`6YXUfZ'VY]`&ž+`A]``]cbYb
9i fc``]Y[h''K Y`WXY`5i gk]f_i b[Yb`X]Yg`Ui Z`X]Y`bYi Y
6YfUhi b[gghY``Y`\Uh3`8]Y`ZY\`YbXYb`A]hhY``fYgi `h]YfYb`Ui g`Y]bYf
[`cVU`Yb`A]bXYfUi g[UVYž`X]Y`Xi fWX`9]bgdUfi b[Yb`Ui g[Y[`]WXYb
k YfXYb`a i gg"`Hfchn`X]YgYf`<YfUi gZcfXYfi b[Yb`nY][hY`XUg
j Yf[Ub[YbY`\$J\fž`XUgg`fi bX`%\$"\$\$\$`JYfVfUi WXYf`dYfgÒb`]WXY
6YfUhi b[`]b`5bgdfi WX`bU\aYb"`8cWX`DYfgcbU`Yb[dÀggY`]a`\$J\f
&\$&'`gcf[hYb`XUZØfž`XUgg`kYb][Yf`6YfUhi b[ghYfa]bY`Ub[YVchYbkYfXYb`_cbbhYb

п

6YfUhi b[gh\Ya Yb i bX < YfUi gZcfXYfi b[Yb

8]Y'H\Ya Yb'XYf'6YfUhi b['g]bX'j]Y`ZÀ`h]['i bX'fY]W\Yb'j cb
JYfVfUi W\YffYW\h'ØVYf':]bUbnYbžni a 'I a [Ub['a]h'@YVYbga]hhY`b
i bX'9fbÀ\fi b["'=a '\]\f'&\&('g]bX'VYfY]hg'*"+\\$\:\A``Y']a '6YfY]W\
9fbÀ\fi b['ni 'j YfnY]W\bYbž'k À\fYbX'Yhk U'' "' \\$\:\H\Øf]b[Yf'X]Y
9bYf[]YVYfUhi b['ni 'H\Ya Yb'k]Y'<Y]ni b[ghUi gW\'i bX
D\chcj c`hU]_Ub`U[Yb'[Ybi hnh'\UVYb"'9]b'\Ài Z][Yf'; fi bX'ZØf'X]Y
<]`ZY']gh'XYf'Cb`]bY!<UbXY`Z'XYf'j]Y`Y'JYfVfUi W\Yf'a]h
<YfUi gZcfXYfi b[Yb'k]Y': U_Y!G\cdg'cXYf'DfcV`Ya Yb'VY]a
JYfgUbX'_cbZfcbh]Yfh"'5i W\'JYfhf\A[Y'a]h':]hbYggghi X]cg'cXYf
j Yfa Y]bh`]W\Y'; Yk]bbgd]Y`Y'j Yfi fgUW\Yb']a a Yf'k]YXYf
GW\k [Yf][_Y]hYb'VY]'XYb'F Uhqi W\YbXYb

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6YgcbXYfg']b ``AbX`]WXYb FY[]cbYb ']ghYg'c Zh'gWXk]Yf][ž'gYf]ÒgY
5b[YVchY'j cb'i bgYf]ÒgYb '5bV]YhYfb'ni 'i bhYfgWXY]XYb"'J]Y`Y
A YbgWXYb 'g]bX'Ui Z'XYf'Gi WXY'bUWX'j Yf`Agg`]WXYb '\dagba Zcfa Uh]cbYbž
i a 'VYk i gghY'i bX'bUWX\U`h][Y'?cbgi a YbhgWXY]Xi b[Yb'ni
hfYZZYb"'<]Yf'gYhnh'XUg'Dfc'Y_h' JYfVfUi WXYfgWXi hn']b'`AbX`]WXYb
FY[]cbYb'ZØf'\dagba b[Y'A YbgWXYb 'Ubž'XUg']b'Ni gUa a YbUfVY]h'a]h
\(\dagba [YbX]YfV\AbXYb'\dagba Zcfa Uh]cbYb'ni f'JYfZØ[i b['ghY``h'i bX'XUVY]

\]`Zhž`GW\i`XYb`ni`jYfaY]XYb"'8Yf`hYW\b]gW\Y`JYfVfUiW\YfgW\ihn V]YhYh`XUfØVYf`\]bUig`UiW\`G]W\Yf\Y]h`VYnØ[`]W\`ibg]W\YfYf DfcXi_hY`ibX`[YgibX\Y]h`]W\Yf`F]g]_Yb

п

5 i gV`]W_ 'Ui Z'X]Y 'Ni _i b Zh

8]Y'JYfVfUi W\YfnYbhfU`Y'H\Øf]b[Yb'k]fX'_ØbZh]['Ui W\'XYa GW\injcb'DYfgcbU`'i bX'DUh]YbhYb'j cf'[Ygi bX\Y]hggW\\AX`]W\Yb GhfU\`Yb'gck]Y'XYa 'I a [Ub['a]h'Yld`cg]cbg[YZ\\f`]W\Yb'GhcZZYb a Y\f'5i Za Yf_gUa_Y]h'gW\Yb_Yb"'9]b'\c\Yf'GhUbXUfX'XYf \\ VYfk UW\i b[gVY\OfXYb']gh'YbhgW\Y]XYbXž'i a 'ZU]fY \\ X YhhVYk YfVg!'i bX'5fVY]hgVYX]b[i b[Yb'ni '[Yk \A\f`Y]ghYb\Z\kangle k\A\fYbX'9I!GW\bY``k UfbgmghYa Y'XUZØf'gcf[Yb\Z'XUgg'i bg]W\YfY DfcXi_hY'fUgW\'j ca 'A Uf_h'[Ybca a Yb'k YfXYb'_ObbYb"'A]h'XYf 9fOZZbi b['XYf'bYi Yb'6YfUhi b[gghY``Yb'i bX'XYb'[Yd`UbhYb A U\s\bU\a Yb'k]fX'X]Y'JYfVfUi W\YfnYbhfU`Y'Y]bYb'GW\f]hh'k Y]hYf']b F]W\hi b['i a ZUggYbXYb'JYfVfUi W\YfnYbhfU`Y'Y]bYb'GW\f]hh'k Y]hYf']b

8 Y hU]`g	
Cfh	GcbbYVYf[ž'8Yi hgWX`UbX
EiY``Yb	• k k k "ghYfb"XY
	gcn]U`Yg"h\i Yf]b[Yb"XY
	• k k k "j YfVfUi WXYfnYbhfU`Y"XY

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