

## 9]ba U`][Y'9fZU\fi b[. A YX]n]bghi XYbh']b < Ufj UfX VY[Y]ghYfh'j cb DfU\_h]\_i a

A YX]n]bghi XYbh'5`]'6U\_f]'VYf]W\hYh'ØVYf'gY]b'Y]ba U`][ Yg DfU\_h]\_i a 'Ub'XYf'<Ufj UfX'A YX]WU`'GW\cc`ž'i bhYfghØhnh'j cb XYf'Fi\f!| b]j Yfq]hÀh"



< Ufj UfX A YX]WU`GWXcc`žA UggUWXi gYhhgžT G5 !

A YX]n]bghi XYbh'5`]'6U\_f]'\Uh']a '5df]`'&\$&) 'Y]b'?`]b]\_dfU\_h]\_i a 'Ub XYf'fYbca a ]YfhYb'<Ufj UfX'A YX]WU`'GWXcc`']b'A UggUWXi gYhhg UVgc`j ]Yfh"'8]Yg'k Uf'Y]b'<Ò\Ydi b\_h']b'gY]bYf'5i gV]'Xi b[ ž'XU'gY]h XYf'7cfcbU!DUbXYa ]Y'\_Y]bY']bhYfbUh]cbU`Yb'Ghi X]YfYbXYb'a Y\f ZØf'DfU\_h]\_U'Ub'XYf'<Ufj UfX'A YX]WU`'GWXcc`'ni [ Y`UggYb'k i fXYb" 5a Yf]\_Ub]gWXY'Ghi X]YfYbXY'\UhhYb']b'X]YgYf'NY]h'J cffUb[ "'I a gc VYa Yf\_Ybgk YfhYf']gh'6UXf]g'9fZc`[ ž'XYb'Yf'a ]h'I bhYfghØhni b[ 'XYf Fi \f!I b]j Yfg]hÀhž']bgVYgcbXYfY'j cb'Ghi X]YbXY\_Ub'DfcZ''8f" H\cfghYb'GWXÀZYfž'YffY]WXhY'"

8 UgʻDfU\_h]\_i a 'k i fXY'hY]`k Y]gY'Xi fW\'Y]b'Gh]dYbX]i a 'XYf Ghi X]Ybgh]Zhi b[ 'XYg'XYi hgW\Yb'J c`\_Yg'Z]bUbn]Yfh"'K À\fYbX gY]bYg'5i ZYbh\U`hg'UfVY]hYhY'6U\_f]'\Ui dhgÀW\`]a CdYfUh]cbggUU`i bX'VY[`Y]hYhY'X]j YfgY'CdYfUh]cbYb'gck ]Y J]g]hYb"'9f'ghY``hY'ZYghž'XUgg'ni gÀhn`]W\Y'8]gn]d`]b'i bX': `Y]»'ZØf XYb'VYfi Z]W\Yb'9fZc`['[YbUi gc'YbhgW\Y]XYbX'g]bX'k]Y Ui »Yf[Yk $\dot{O}$ \b`]W\Y'=bHY``][Ybn"'

## 9]b Y]bn][ Ufh][ Yg @YfbYb

±0 < Ufj UfX `\ UhhY `6U\_f] `X]Y `A Ò[ `]WX\_Y]hž bYi Y
C dYfUh]cbghY WX b]\_Yb `ni `Yf`YfbYb `i bX 'j YfgWX]YXYbY
?ca a i b]\_Uh]cbggh]`Y `Xi fWX `DUh]YbhYb[ YgdfÀWXY `\_YbbYbni `YfbYb"
6YgcbXYfg 'VYY]bXfi W\_h'k Uf 'Yf'j cb `XYb `i b\_cbj Ybh]cbY``Yb
cdYfUh]j Yb `5bgÀhnYb `XYg `7 \YZUfnhYgž `X]Y `XYb `DUh]YbhYb `]b
VYgh]a a hYb `: À``Yb `\]`ZfY]WX `k UfYb " `6U\_f] `\YVh`\Yfj cfž `XUgg `XYf
5i ghUi gWX 'j YfgWX]YXYbYf `a YX]n]b]gWXYf `GhUbXUfXg `]\b `XUni
Ub[YfY[ h`\Uhž]bX]j ]Xi Y``Y `@Ògi b[ Yb `ZØf `DUh]YbhYb `ni `Z]bXYb"

## 8]Y Ni `Uggi b[gj cfUi ggYhni b[Yb 'Ub 'XYf < Ufj UfX 'A YX]WU` GWX cc`

8]Y'<Ufj UfX'A YX]WU''GWXcc`'U\_nYdh]Yfh']bhYfbUh]cbU'Y
6Yk YfVi b[Ybž'U``YfX]b[g'a ØggYb'X]Y'6Yk YfVYf'gdYn]Y``Y
J cfUi ggYhni b[Yb'YfZØ``Yb"'8Uni '[Y\ÒfYb'i bhYf'UbXYfYa 'XUg
5Vgc`j]YfYb'j cb'a ]bXYghYbg'Y]bYa '\$J\f'Ub'Y]bYf'U\_\_fYX]h]YfhYb
\$\div gh]hi h]cb']b'XYb'I G5'cXYf'?UbUXU'gck]Y'XYf'5VgW\`i gg
VYgh]a a hYf'?i fgUbZcfXYfi b[Yb"'Ni XYa 'k YfXYb'6Yk YfVYf
VYj cfni [hžX]Y'VYfY]hg'Y]bYb'6UWXY`cf!5VgW\`i gg'Ub'Y]bYf
Ua Yf]\_Ub]gWXYb'cXYf'\_UbUX]gWXYb'\div gh]hi h]cb'Yfk cfVYb'\UVYb"
9b[`]gWX\_Ybbhb]ggY'g]bX'nk Uf'YfZcfXYf`]WXZ'Y]b'HC 9: @HYgh']gh
YXcWX'b]WXh'nk]b[YbX'bchk YbX]["

8]Y'<Ufj UfX'A YX]WU``GW\cc``\Uh'ghfYb[Y'F]W\h`]b]Yb'ni f
Ni `Uggi b[ž'k Ug'VYXYi hYhž'XUgg'6Yk YfVYfž'X]Y'Ub'Y]bYf'UbXYfYb
a YX]n]b]gW\Yb'`GW\i `Y'Y]b[YgW\f]YVYb'`g]bXž'b]W\h'`ZØf'Y]b
DfU\_h]\_i a ']b'`6YhfUW\h'[Ync[Yb'`k YfXYb''' \delta Zcfa Uh]cbYb'`ØVYf'X]Y
Ni `Uggi b[g\_f]hYf]Yb'`g]bX'Ui Z'XYf'K YVgY]hY'XYf'<Ufj UfX'A YX]WU`
GW\cc``ni 'Z]bXYbž'k c'Ui W\X]Y'k Y`hk Y]hY'Df\AgYbn'XYf'<Ufj UfX
I b]j Yfg]hm'VY]gd]Y`gk Y]gY'Ui Z'XYf'GY]hY'< Ufj UfX'K cf`Xk ]XY
Yf\_`\Afh'k]fX''

A YX]n]bghi XYbhYbžX]Y`Ub`5i g`UbXgUi ZYbh\U`hYb`]bhYfYgg]Yfh`g]bXž \_ObbYb`Xi fW\'j YfgW\]YXYbY`Gh]dYbX]Ybdfc[fUa a Y`Z]bUbn]Y``Y I bhYfghØhni b[`Yf\U`hYb": OfXYfYf`k]Y`X]Y`< Ubbg!GY]XY`! Gh]Zhi b[`i bX`X]Y`<Ubg!6OW\_`Yf!Gh]Zhi b[`V]YhYb`Z]bUbn]Y``Y`A]hhY`ž i a `Ghi X]YbUi ZYbh\U`hY`]a `5i g`UbX`ni `Yf`Y]W\hYfb"`8]YgY Gh]dYbX]Yb`\_ObbYb`V]g`ni `, %&`9i fc`a cbUh`]W\`VY]hfU[Yb`i bX XYW\_Yb`Ui W\`Ghi X]Yb\_cqhYb"

8 YhU]`g	
Cfh	< Ufj UfX^AYX]WU``GW\cc`ž`AUggUW\igYhhgž
	I G5
EiY``Yb	• bYk g"fi V"XY
	• a YXYX"\a g"\Ufj UfX"YXi
	• a YX]n]bgh]dYbX]i a "XY

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