

: Ua]`]YbZYgh']b'; YZU\f. FUi W\a Y`XYf gcf[h'ZØf'7\Ucg'i bX'5i Zfi \f°

: Ua]`]YbZYgh`]a 'C ghU`V_fY]g'Ua '%+"\$*"&\$&) . '7 \ Ucg'Xi fWX F Ui WXa Y`XYf'ghÒfh'JcfVYfY]hi b[Ybž'H]ddg'ni f'JYfa Y]Xi b[j cb': Y\`U`Ufa Yb"



CghU`V_fY]gž'8Yi hgWX`UbX'!'K Ybb'X]Y'JcfVYfY]hi b[Yb'ZØf'Y]b

[fc»Yg': Ua]`]YbZYgh'UbghY\Ybž']gh'X]Y'5i ZfY[i b['cZh'[fc»ži bX
U``Yg'gc``'dYfZY_h'gY]b"'Gc'Ui WX']a 'CghU`V_fY]gž'k c'g]WX'Y]bY

: Ua]`]Y'VYfY]h'a UWXhYž']\fY'@]YVghYb'k]``_ca a Yb'ni '\Y]»Yb"'8]Y

FY]b][i b[gU_h]cbYb'k UfYb']a 'j c``Yb'; Ub[Y.'8Ug'<Ui g'YfghfU\`hY
]b'bYi Ya '; `Ubnž'XYf'?Ø\`gWXfUb_'k Uf'fUbXj c``'[YZØ``h'i bX'X]Y

; ÀghYVYhhYb'Zf]gWX'VYnc[Yb"'5i WX'X]Y'Yfk UWXgYbYb'?]bXYf'gUa h

DUfhbYfb'\UhhYb'Yg'g]WX']a '9`hYfb\Ui g'[Ya Øh`]WX'[Ya UWXh"'8cWX

hfchn'U``Yf'JcfZfYi XY'gcf[hYb'hYWXb]gWXY'DfcV`Ya Y'ZØf'fY]WX`]WX

K]fVY`"

K]Y'X]Y'GW\k\AV]gW\Y'Dcgh'VYf]W\hYhz'gcf[hY'Y]b'FUi W\a Y`XYf ZØf'i b[Yk c``hY'5`Ufa Y'k\A\fYbX'XYf'JcfVYfY]hi b["'6YgcbXYfg VY]a '9]bgUhn'j cb'8YcXcfUbhgž'DUfZi a g'i bX' < UUfgdfUmg'Ui Z[fi bX XYf'ZYgh']W\Yb'Gh]a a i b['_Ua 'Yg'k]YXYf\c`h'ni ': Y\`U`Ufa Yb" 8]YgY'GhÒfi b[Yb'ZØ\fhYb'b]W\h'bi f'ni 'Y]bYa '[Yk]ggYb'7\Ucg']a < Ui gž'gcbXYfb'Ui W\'ni 'Y]bYa '[Yk]ggYb'GhfYggZU_hcfž'XYf'YXcW\X]Y': Ua]`]Y'b]W\h'XUfUb'\]bXYfhYž'dØb_h`]W\'ni f'?]fW\Y'ni YfgW\Y]bYb"I a 'gc`W\Y'A]gg[YgW\]W_Y']b'Ni _i bZh'ni 'j Yfa Y]XYbž k i fXY'VYgW\`cggYbž'8Ycfc``Yf'i bX' < UUf[Y``Ui Z'X]Y'9]b_Ui Zg`]ghY ZØf'XUg'bÀW\\ghY': Ygh'ni 'gYhnYb"

FUi Wa Y`XYf'i bX']\fY'HØW_Yb

FUI W.a Y`XYf`g]bX`i bYbhVY\f`]W.ii bX`_ObbYb`]a '9fbghZU```@YVYbfYhhYb"'G]Y`g]bX`YXcW.ib]W.hic\bY`]\fY`DfcV`Ya Yžj cf`U``Ya ']bZYi W.h][_Y]hgfY]W.Yb`FÀi a Yb`k]Y`XYa '6UXYn]a a Yf"'<]Yf`Yfk Y]ghg]W.`Y]b`\Yf_Oa a `]W.Yf`FUI W.a Y`XYf`cZh`U`g`i bni fY]W.YbX"'@Ui h`FUI W.a Y`XYfhYgh`gc``hYb`X]YgY`; YfÀhY`b]W.h`Y]bZUW.`k U\``cgUi g[YkÀ\`h`kYfXYb"'GhUhhXYggYb`Ya dZ]Y\`h`Yg`g]W.ž`A cXY``YUi gni kÀ\`Ybž`X]Y`gdYn]Y```ZØf`?ØW.Yb`i bX`6UXYn]a a Yf`[YY][bYhg]bXž`XU`g]Y`]b`XYf`@U[Y`g]bXž`nk]gW.Yb`FUI W.`i bX`K UggYfXUa dZni ii bhYfgW.Y]XYb"

8 UVY]'_ObbYb'<]hnYa Y`XYf'Y]bY'g]bbj c``Y'5`hYfbUh]j Y'gY]b"'8]YgYfYU[]YfYb'b]W\h'Ui Z'FUi W\ž'gcbXYfb'Ui Z'HYa dYfUhi fUbgh]Y[Yžk Ug'g]Y']XYU``ZØf'I a [YVi b[Yb'a UW\hž']b'XYbYb'\Ài Z]['8 Ua dZcXYf'UbXYfY'JYfi bfY]b][i b[Yb'YbhghY\Yb"'6Y]'Y]bYa 'HYghž'VY]XYa 'X]Y'6UXYn]a a YfVY`ØZhi b['XYU_h]j]Yfh'k Ufž'[UV'Yg'ØVYfnY\b'A]bi hYb'\]bk Y['a Ugg]j Y'K UggYfXUa dZYbhk]W_`i b[ž'XcW\Ui W\'\]Yf'V`]YV'XYf'5`Ufa 'XYf'[YhYghYhYb'; YfÀhY'ghi a a "'8]YgnY][h'Y]bXfØW_`]W\ž'k]Y'k]W\h]['X]Y'K U\``XYg'f]W\h][Yb'; YfÀhg']gh'

8]YJcfhY]`Yjcb <]hnYa Y`XYfb

<]hnYa Y`XYf`_ca a Yb'j cf'U``Ya 'Xcfh'ni a '9]bgUhnž'k c'Yg'_Y]bY
A Ò[`]WX_Y]h'[]Vhž'a]h'\Yf_Òa a `]WXYb'FUi WXa Y`XYfb'Y]bYf
: Y\`U`Ufa]Yfi b['ni 'VY[Y[bYb"'G]Y'V]YhYb'Y]b][Y'J cfhY]`Yž'k]Y'
DfUI]gh]ddg']bZcfa Uh]j 'j Yfa]hhY`b.'G]Y'fYU[]YfYb'gWXbY``Yf'Ui Z
HYa dYfUhi fUbgh]Y[Y'i bX'g]bX'k Yb][Yf'UbZÀ``]['ZØf': Y\`U`Ufa Y
Xi fWX'?cWXXÀa dZY'cXYf'N][UfYhhYbfUi WX'''9q'[]Vh'nk Y]'J Uf]UbhYbž</pre>

bàa `]WX '8]ZZYfYbna Y`XYfž'VY]'XYbYb'XYf'Bi hnYf'X]Y HYa dYfUhi fX]ZZYfYbn'ZYgh`Y[hž'i bX': Yghk Yfha Y`XYfž'X]Y'VY] ZYgh[Y`Y[hYb'HYa dYfUhi fYb'5`Ufa 'Ui g`ÒgYb"

I b[YUW\hYhi]\fYf'JcfhY]`Y'\UVYb'<]hnYa Y`XYf']\fY'; fYbnYb"'G]Y
Yf_YbbYb'_Y]bY'FUi W\Ybhk]W_`i b[ž'k Ug'VYXYi hYb'_Ubbž'XUgg'Y]b
6fUbX'gdÀh'YbhXYW_h'k]fX"'HfchnXYa 'g]bX'g]Y'VYgcbXYfg'ZØf
<Ui g\U`hY'a]h'cZZYbYb'?Ua]bYb'cXYf'ghUf_'ei U`a YbXYb
?ØW\Yb[YfÀhYb'j cb'Bi hnYb"'8YbbcW\'V`Y]Vh'X]Y'9a dZY\`i b[ž
FUi W\a Y`XYf']b'UbXYfYb'6YfY]W\Yb'VY]ni VY\U`hYbž'XU'g]Y'bUW\
k]Y'j cf'YggYbn]Y``g]bX"

 $5 VgWX `]Y *YbX `V`Y]Vh'ZYghni \ U`hYb. `8]Y `?ca V]bUh]cb'Ui g gcf[ZÀ`h][Yf'D`Ubi b['ZØf'XUg': Ygh'i bX'XYf'f]WXh][Yb'K U\``XYf G]WXYf\Y]hghYWXb]_'hfÀ[h'a U* [YV`]WX'XUni 'VY]ž'X]Y'J cfZfYi XYb]WXh'Xi fWX'hYWXb]gWXY'DUbbYb'hfØVYb'ni '`UggYb"'A]h'XYaf]WXh][Yb'9ei]da Ybh']a '<Ui g'g]bX'gWXcb'j]Y`Y'I b[`ØW_YUV[YkYbXYh'$

8 Y hU]`g	
Cfh	CghU`V_fY]gž'8Yi hgWX`UbX
EiY``Yb	k k k "gW\k UYV]gW\Y!dcgh"XY
	k k k "fUi W\ a Y`XYfhYgh"bYh
	• dfUl]gh]ddg"ZcWig"XY

6 Ygi WX Yb 'G]Y 'i bg 'Ui Z 'bU[!Vk "XY