

## A i gYhh]'hf]i a d\]Yfh.'9fghYf < U`VZ]bU`Y]bni [ 'VY]'XYb': fYbW\'CdYb &\$&' °

@cfYbnc'AigYhh]'YffY]W\h'U`g'YfghYf'< U`VZ]bU`]gh'XYf': fYbW\CdYb'\&\&' 'DUf]g'a]h'Y]bYa'G]Y['[Y[Yb'H]UZcY"'K Ubb'ibX k c'V`Y]Vh'gdUbbYbX°



DUf]gž: fUb\_fY]W '!'@cfYbnc'AigYhh]'\Uh'VY]'XYb': fYbW\'CdYb
&\$&' ']b'DUf]g'ZØf': ifcfY'[Ygcf[h' 'i bX'XUg'['Y]W\'a ]h'Y]bYa
VYa Yf\_Ybgk YfhYb'7cid''8Yf']hU']Yb]gW\Y'HYbb]ggd]Y`Yfž'[YgYhnh
U`g'BiaaYf', ž'\Uh'g]W\'bUW\'Y]bYa'bYfj YbUi ZfY]VYbXYb
J]YfhY`Z]bU`Y'[Y[Yb'XYb'I G!UaYf]\_Ub]gW\Yb'Gd]Y`Yf': fUbW'g
H]UZcY'fBf'''%) Ł'Xi fW\[YgYhnhii bX'ghY\h'gca]h'U`g'YfghYf
<U`VZ]bU`]gh']a'<YffYbVYk YfV'ZYgh''AigYhh]'[Yk Ubb'XUg'A UhW\
bUW\'&'Ghi bXYb'i bX'(+'A]bi hYb'a]h'\*.&ž'(.\*ž'+.) ž'\*.&'i bX'k]fX
bi b']b'XYf'bÀW\ghYb'Fi bXY'Ybhk YXYf'Ui Z'7Uf`cg'5`WUfUn'fPGDž'Bf''
&Ł'cXYf'Hcaam'DUi ``fI G5ž'Bf'''%&Ł'hfYZZYb''

± Y]bYa 'dUW\_YbXYb'Gd]Y`a i gghY'A i gYhh]'a ]h'k ]Xf][Yb 6YX]b[i b[Yb']a 'GhUX]cb'\_Àa dZYb"'6YgcbXYfg'XYf'K ]bX'ghY``hY ]\b']a 'Xf]hhYb'GUhn'j cf'< YfUi gZcfXYfi b[Ybž'XcW\'Yf'a Y]ghYfhY X]YgY'a ]h'6fUj ci f"'8]YgYf'GUhn'k Uf'YbhgW\Y]XYbX.'A i gYhh]'[Y`Ub[XUg'6fYU\_'ni a '+.) ž'hUb\_hY'ni gÀhn`]W\'GY`Vghj YfhfUi Yb'i bX ghUfhYhY']a 'j ]YfhYb'GUhn'[`Y]W\'a ]h'Y]bYa '6fYU\_'ni a '&.\$ž'VYj cf Yf'gW\\bY``a ]h'(.%']b': Ø\fi b['[]b['i bX'XUg'Gd]Y``a ]h'Y]bYa k Y]hYfYb'6fYU\_'ni a '\*.&'ZØf'g]W\'YbhgW\]YX"'8 Ua ]h'\_cbbhY'A i gYhh] Ui W\'gY]bY'U\_hi Y``Y'6]`Ubn'[Y[Yb'H]UZcY'Ui Z'(.('Ui g[`Y]W\Yb"

## 9]b?Uff]YfY\Ò\Ydib\_h

A ]h X Y a 'b À W ghY b 'A UhW '\_Ob bhY 'A i gY hh] 'gc [ Uf']a '@j Y!F Ub\_]b [ Yfgha U`g']b 'X]Y 'Hcd') 'Ui ZghY][ Yb ž'UV\Àb [ ][ 'j cb 'XYb '9f [ YVb]ggY b Ub XYfYf 'Gd]Y `Yf'k ]Y 'B cj U\_'8 'c\_cj ]W '8 ]Y ': fYbW 'C dYb ž'Ui W VY\_Ub bh 'U`g'F c`Ub X'; Uffcg ž'g]b X 'X Ug'Y]b n][ Y'; fUb X!G`Ua !Hi fb]Yf Ui Z'GUb X'i b X'n]Y\Yb ']b 'DUf]g' 'À\f`]W\ 'nU\`fY]W\Y'HYb b]g ZUb g'Ub " =a '\$\J\f'&\\$&' 'k i fXY'Y]b 'bYi Yf'F Y\_cfX'a ]h'\*' ' "&&& 'Ni gW\Ui Yfb Ui Z[ YghY``hž'k Ug'X]Y '6Y`]YVh\Y]h 'X]YgYg'Hi fb]Yfg'Y]b Xfi \W\_gj c`` i bhYfghfY]W\h''8 Yf'J YfUb ghU`hYf']gh'X]Y '\DhYfb Uh]c bU`'HYbb]g : YXYfUh]cb 'f\H: \Lž'i b X 'X Ug'Hi fb]Yf'Z]b XYh'gY]h'%, - %']a 'GhUXY F c`Ub X'; Uffcg'ghUhh''

## 6`]W\_UiZX]Y?cb\_iffYbhYb

7 Uf`cg'5`WUfUnž'XYf'U\_hi Y``Y'H]hY`hfÀ[Yf'VY]'XYb': fYbW\'CdYbž'\Uh YVYbZU``g'[i hY'7\UbW'b'Ui Z'Y]bYb'h]YZYb'@Ui Z']a 'Hi fb]Yf" BUW\XYa 'Yf']a 'Jcf'U\f'XUg'J]YfhY`Z]bU`Y'YffY]W\h'\UhhYž'nY][h'Yf g]WX 'Ui WX ']b 'X]YgYa '\$U\f']b 'ghUf\_Yf': cfa "'5`WUfUn'VYg]Y[hY'8Yb]g G\Udcj U`cj ']b '[YfUXYb 'GÀhnYb 'i bX 'k]``'gY]bY '9fZc`[gghfU» Y ZcfhgYhnYb "'8 Ug'A UhWX '[Y[Yb'A i gYhh]'Z]bXYh'Ua '("'\$ b]'&\$&' 'ghUhh i bX 'j Yfgdf]WX h'Y]b 'gdUbbYbXYg'8 i Y``ni 'k YfXYb"'

 $: \emptyset f'A i gYhh] ghY h'j ]Y``Ui Z'XYa `Gd]Y`ž`UVYf'XYf' \div \GV h']b \\ X]YgYa `Hi fb]Yf'V]g\Yf'U``Y'; Y[bYf'a]h'6fUj ci f'VYg]Y[h'i bX _Y]bYb`GUhn'j Yf`cfYbž'XUfi bhYf'Ui W\`XYb`%( "'[YgYhnhYb`7Ua Yfcb Bcff]Yž'XYb`Yf'a]h'*.%ž'*.&ž'*.( `\]bhYf'g]W\``]Y\"'8]Y`_ca a YbXYb HU[Y'k YfXYb`nY][Ybž'cV'Yf'XYb`GWki b['a]hbY\aYb`_Ubb'i bX k]Y'k Y]h'Yf']b'X]YgYa 'dfYgh][YhfÀW\h][Yb'Hi fb]Yf'bcW\'j cfghc\Yb k]fX"$ 

Di `g&( 'VYf]W\ hYhž'XUgg'

 $: ]fgh'Gdcfhn' \ Uh'gdUbbYbXY'8YhU] `g'ØVYf'$ 

K = [dYX]U'[]Vh''YXY'A Yb[Y'<]bhYf[fibX]bZcfa Uh]cbYb'ni

| 8 YhU]`g |  |
|----------|--|
| Cfh      | DUf]gž': fUb_fY]WX                     |
| EiY``Yb  | • k k k "di `g&( "Uh                   |
|          | <ul><li>Z]fghgdcfhn"Wca</li></ul>      |
|          | <ul><li>XY"a "k ]_]dYX]U"cf[</li></ul> |

6Ygi WXYb G]Y i bg Ui Z. a Y]b!k ]Yb bYh