\$%":: YVfi Uf:&\$&'



## 5bk U`h'VYghfY]hYh'5bgdfi W\'Ui Z'5VVfi W\ XYg'6]YhYfj YfZU\fYbg'VY]'7Y`g]i g



8 Y f 'F Y W\ hg V Y ]gh U b X ž 'X Y f 'X Y b 'c ZZ]n]Y ``Y b '5 i gg W\ i gg 'ZØf i b V Y g]W\ Y f hY '; `Ài V ][ Y f 'j c b '7 Y `g]i g 'j Y f h f]h hž '\ U h 'X ]Y 'Øb [ gh Y b 6 Y \ U i d h i b [ Y b 'k ]X Y f `Y [ hž X U gg 'Y ]b [ Y f Y ] W\ h Y '; Y V c h Y 'ZØf 'X ]Y

@YhnhY`K cW\Y`VY\Ui dhYhY`X]Y`? fmdhc! $\approx$ i fbU`]gh]b`H]ZZUbm`: cb[žg]Y`\UVY`8 c\_i a YbhY`Yf\U`hYbž`]b`XYbYb`X]Y`; YVchY`ZØf`X]Y ? fmdhc!5ggYhgʻj cb`7Y`g]i gʻUi Z[YZØ\fh`gY]Ybž`X]Y` ni a `[fÒ» hYbHY]``Ui Z[Y[YVYb`kifXYb"

## 9]bY' = UhY[cf]gWX'ZU`gWXY'6YVUidhib[

 $5 g^{T}YU_h]cb^{T}Ui Z^{T}YgY^{6}Y^{U}i dhi b[Yb^{T}gU[hY^{T}; fY[cfm^{T}DYgWY^{T}]cb^{T}V] dhi b[Yb^{T}gU[hY^{T}; fY[cfm^{T}DYgWY^{T}]cb^{T}V] dhi b[Yb^{T}gVY^{T}b^{T}bk^{T}V] dhi b[Yb^{T}gVY^{T}b^{T}gVY^{T}b^{T}gVY^{T}b^{T}gVY^{T}b^{T}gVY^{T}$ 

8]YgYg'@YW\_'k]fX'kU\fgW\Y]b`]W\'bif'X]Y
; `Ài V][YffØW\_ZcfXYfi b[Yb'fYXi n]YfYbž'XYbb'i bUV\Àb[]['XUj cbž cV'X]Y'&Zcfa Uh]cbYb'\_cffY\_h'g]bX'cXYf'b]W\hž'Yg'`]YZYfh
A YbgW\Ybž'X]Y'g]W\'bcW\']a 'DfcnYgg'VYZ]bXYbž'a]h'XYbYb'k]f
YXYb'HU['gdfYW\Ybž'&Zcfa Uh]cbYb'XUfØVYfž'k]Y'g]W\'X]Y'8]b[Y
Ybhk]W\_Y`b'\_ObbhYb'cXYf'b]W\h'XUg'fYXi n]Yfh'X]Y': `YI ]V]`]hÀhž'X]Y
XYf'5i ggW\igg']a 'I a [Ub['a]h'X]YgYb'DUfhY]Yb'\Uhž'i a 'XUg
VYgha O[']W\Y'9f[YVb]g'ni 'Yfn]Y`Yb ž'gU[hY'XYf'5bk U`h"

DYgWW 'Yf\_`ÀfhYž'XUgg'9fa ]hhìi b[Yb']a '; Ub[Y'gY]Ybž'i a 'X]Y'EiY`YXYf'ZU`gWXYb'6Y\Ui dhi b[Yb'ni 'Yfa ]hhY`b"'9f'ZØ[hY'\]bni ž'XUggYf\YV`]WXY'6YXYb\_Yb'VYghY\Ybž'XUgg'Y]b'dchYbn]Y``Yf'=bj YghcfžXYf'Ub'XYa 'DfcnYgg'VYhY]`][h'k Ufž'j Yfgi WXhž']\b'ni 'gY]bYaY][YbYb'JcfhY]``ni 'a Ub]di`]YfYb "

## 8YfKY[bUWkjcfb

K À\fybX'XYg'Hk ]hhYf!FUi a g'X]g\_i h]YfhY'XYf'5bk U`h'Ui W\'XYb
D`Ub'XYf' FYWcj Yfm'7cfdcfUh]cb ž'XYf'j cb'XYb'5bk À`hYb'j cb
7Y`g]i g'j cf[ YgW\`U[ Yb'k i fXYž'i a 'X]Y' \delta gc`j Ybn'ni 'VYYbXYb'i bX
X]Y'; `Ài V][ Yf'ni fØW\_ni nU\`Yb"'8Yf'D`Ub'n]Y`h'XUfUi Z'UVž'XYb
?fmdhc!?fYX]h[ YVYf']b'Y]bY'VÒfgYbbch]YfhY
K ]YXYf\YfghY``i b[ g[ YgY``gW\UZh'i a ni ghfi \_hi f]YfYbž'X]Y'Y]bYb
GW\i `XgW\Y]b'Ui g[ YVYb'\_ObbhYž'i a 'X]Y'; `Ài V][ Yf
ni fØW\_ni nU\`Yb"

8 Yf '5 bk U`h 'Yf\_`ÀfhYž XUgg 'XYf 'D`Ub 'bc W. 'Ui Z'XYa 'H]gW. ``]Y[Y" 8 Ug ?ca ]hYY '[Y\Y 'UVYf 'Ui W. `]bgVYgcbXYfY 'Y]bY 'FY]\Y 'UbXYfYf Cdh]cbYb 'Ui g ž'k ]Y 'Yhk U 'XYb 'J Yf\_Ui Z'XYg 'A ]b]b[!; YgW. À Zhg 'j cb 7Y`g]i g'i bX 'X]Y '5 Vk ]W\_`i b[ 'XYg 'I bhYfbY\a Ybg 'cXYf' X]Y . VYfhfU[i b[ 'XYf '? fmdhcg 'Ub 'Y]bYb '8 f]hhYb "

7Y`g]i gʻVYUbhfU[hYʻ]a '≯`]' ≠bgc`j YbngW\i hnʻbUW\'?Ud]hY`'%%'VY]a I G!?cb\_i fg[Yf]W\h'XYgʻgØX`]W\Ybʻ6Yn]f\_gʻj cbʻBYk 'Mcf\_ž bUW\XYa 'YgʻUi Z[fi bX`YI hfYa YfʻA Uf\_hVYX]b[i b[Ybʻa]hʻY]bYf gW\k YfYbʻ@]ei]X]hÀhg\_f]gYʻ\_cbZfcbh]Yfh`k Uf"

± XYf`Nk ]gW.YbnY]h'Ybh\Ø``hY`G\cVU`D]``UmžY]b'j ca `BYk `Mcf\_Yf ± gc`j Ybn[ Yf]W.h'YfbUbbhYf'i bUV\Àb[ ][ Yf'DfØZYfž']b'Y]bYf \_Øfn`]W.Y]b[ YfY]W.hYb'5\_hYž'XUgg'7Y`g]i g'j cf'gY]bYa Ni gUa a YbVfi W.''U\fY`Ub[ '?i bXYb[ Y`XYf'a ]ggVfUi W.h'\UhhY"

. . 11

## 8 Y hU]`g

6 Ygi WX Yb 'G]Y 'i bg 'Ui Z '\_fmd hc!bYk g"Uh