

@i ZhVYcVUW\hi b[']b 'A]hhY`ZfUb_Yb. K U`XVfUbX[YZU\f'Yfbgh'bY\a Yb°

5a '%- "'V]g'&&"'≯ b]'&\$&) 'ØVYfk UW\h'X]Y'FY[]Yfi b['j cb A]hhY`ZfUb_Yb'Ui g'XYf'@i Zh'X]Y'\c\Y'K U`XVfUbX[YZU\f']b 9f`Ub[Yb!<ÒW\qhUXh"



9f`Ub[Yb!<ÒWW.ghUXhž'8Yi hgWW.`UbX'!'8]Y'K U`XVfUbX[YZU\f'\Uh]b'XYb'`YhnhYb'HU[Yb'Yf\YV`]W\ni [Ybca a Ybž'i bX'XUg'K YhhYf V`Y]Vh'Y]bY'<YfUi gZcfXYfi b['ZØf'X]Y'BUhi f'i bX'X]Y'G]W\Yf\Y]h'XYf K U`XVYgi W\Yf''8]Y'FY[]Yfi b['j cb'A]hhY`ZfUb_Yb'\Uh'X]Y 5bcfXbi b['[YhfcZZYbž'Y]bY'@ ZhVYcVUW\hi b['ni f K U`XVfUbXVY_Aa dZi b['Xi fW\ni ZØ\fYb"8]YgY'A U» bU\a Y']gh'j ca : fAb_]gW\Yb'HU['VYghAh][h'i bX'k]fX'nk]gW\Yb'8cbbYfghU[ž'XYb %-"'\delta b]ž'i bX'GcbbhU[ž'XYb'&&"'\delta b]*&\&\delta ZghUhhZ]bXYb"

5i Z[fi bX'XYf'VYj cfghY\YbXYb'<]hnYdYf]cXY'Yfk UfhYh'a Ub']b'XYb bÀWXghYb'HU[Yb'\c\Y'HYa dYfUhi fYb'i bX'_Y]bY'bYbbYbgk YfhY B]YXYfgWX`À[Y"'8U\Yf'\Uh'XYf'8Yi hgWXY'K YhhYfX]Ybgh'f8K 8Ł'Y]bYghY][YbXY'K U'XVfUbX[YZU\f'[Ya Y`XYh'[fc»Z`ÀWX]['k]fX'Y]bY

G]WXYf\Y]h]a K U`X i b X @i ZhVYcVUWX hi b[

± XYb B UW a]hhU[gghi b XYb Ž k Ybb X]Y K U XVfUb X[YZU\f'Ua [fÒ» hYb]ghž k YfXYb X]Y @ ZhVYc VUW hi b[gZØ[Y Xi fW [YZØ\fh" 9\fYbUa h']W Y D] chYb XYf @ ZhfYhhi b[gghUZZY A]hhY ZfUb_Yb Z]Y[Yb ØVYf X]Y VYgcb XYfg [YZÀ\fXYhYb; YV]YhY Ž XUfi b hYf '`]W hY?]YZYfb VYghÀb XY 'gck]Y 'ghUf_' VYgi W hY K À XYf ']b 6U ``i b[g[YV]YhYb" 5b 6cfX VYZ]b XYb 'g]W '`Ui g[YV]`XYhY @ ZhVYc VUW hYf XYf : Yi Yfk Y\f i b X : cfghVY\ÒfXYb Ž X]Y 'Ui g XYf @ Zh b UW 6fUb X[YZU\fYb 5i ggW Ui '\U`hYb i b X 'VY] : YghghY ``i b[Yb X]Y : Yi Yfk Y\f'dYf : i b_'U`Ufa]YfYb"

9g'k]fX'ni XYa 'a]h'Y]bYa '[fc» Yb'Ni ghfca 'j cb'5i gZØ[`Yfb']b'X]Y K À`XYf'i bX': `i fYb'k À\fYbX'XYg'5bcfXbi b[gnY]hfUi a g [YfYW\bYh'' <]Yf']gh'Yg'VYgcbXYfg'k]W\h][ž'XUgg'U``Y'K U`XVYgi W\Yf dfÀj Ybh]j Y'A U» bU\a Yb'VYUW\hYb''8Uni 'nÀ\`h'XUg'FUi W\j YfVch]b'XYb'K À`XYfbž'XUg'V]g'ni a '' %''C_hcVYf'[Ø`h][']gh''5i W\'XUg ; f]``Yb']a 'K U`X']gh'ghfYb[ghYbg'j YfVchYbž'YVYbgc'k]Y'XUg K Y[k YfZYb'VfYbbYbXYf'N][UfYhhYb'Ui g'5i hcg''

5ddY``'Ub'X]Y'6Øf[Yf

9]b'k Y]hYfYf'k]W\h][Yf'Di b_hž'XYb'X]Y'6Y\ÒfXYb'\Yfj cf\YVYbž']gh X]Y'G]W\Yf\Y]h'VY]a 'DUf_Yb'': U\fnYi [Y'gc``hYb'b]W\h'Ui Z hfcW_YbYa'; fUg'UV[YghY``h'k YfXYbž'i a 'XUg'F]g]_c'j cb'6fÀbXYb Xi fW\'\Y]» Y': U\fnYi [_UhU`mgUhcfYb'ni 'a]b]a]YfYb'''5i » YfXYa']gh Yg'fUhgUa ž'D_k ž'A chcffÀXYf'i bX'`UbXk]fhgW\UZh`]W\Y Bi hnZU\fnYi [Y'b]W\h'Ui Z'K]YgYb'i bX'K U`Xk Y[Yb'UVni ghY``Yb''

 $8]Y G]WXYfY]hg`U[Y V`Y]Vh`Ub[YgdUbbh" 6Øf[Yf`g]bX`Ui Z[Yfi ZYbž gc Zcfh`X]Y `%%&`ni `k À\`Ybž`ZU``g`g]Y Y]bYb `6fUbX`YbhXYW_Yb" 5i WXX]Y JYfa Y]Xi b['j cb`A Ø``]a `K U`X`]gh'j cb`6YXYi hi b[ž`XU`X]YgYf U`g`6fUbX\YfX`Z b[]YfYb`_Ubb" 8]Y`F]g]_Yb`g]bX`Yhnh`\cW`]a$

?ifgžibX'Yg``]Y[h'Ub'YXYa '9]bnY`bYbža]h'Y]bYa '[ihYb
<ÀbXWXYb'XYa 'K U`X'ibX'gY]bYf'la[YVib['Gcf[Y'ni'hfU[Yb"

8YhU]`g	
Cfh	9f`Ub[Yb!<ÒW\ghUXhž'8YihgW\`UbX
Ei Y``Yb	k k k "ZfUYb_]gWX YfhU["XY
	• k k k "Vf"XY

6Ygi WXYb G]Y i bg Ui Z. bU[!VUmYfb"XY