

$5WA hi b[\check{z}A]YgVUWA^*NYW_Ybk Ufbi b[.; YZUAf'Xi fWA'< UgYbdYgh'ghY][h^*]$

5_hi Y``Y`K Ufbi b[`]a '@UbX_fY]g'A]YgVUW\.`NYW_Yb \emptyset VYfhfU[Yb`[YZÀ\f`]W\Y`?fUb_\Y]hYb"'9fZU\fYb'G]Y'a Y\f \emptyset VYf'F]g]_Yb'i bX'GW\i hna UbU\a Yb"



A]YgVUW ž'8 Yi hgW `Ub X '! \ \ b `6 UmYfbž']bgVYgcbXYfY']a
@Ub X_fY]g'A]YgVUW ž'\Ài ZYb'g]W 'X]Y'K Ufbi b[Yb'j cf'XYf
< UgYbdYghž'Y]bYf'[YZÀ\f']WXYb'9f_fUb_i b[ž'X]Y'j cf'U``Ya 'Xi fW
]bZ]n]YfhY'NYW_Yb'ØVYfhfU[Yb'k]fX"'8]YgY'nccbch]gWXY'?fUb_\Y]h
[YZÀ\fXYh'b]WXh'bi f'X]Y'\Y]a]gWXYb'K]`Xh]Yfdcdi `Uh]cbYbž
gcbXYfb'_Ubb'Ui WX'ZØf'A YbgWXYb'Yfbghni bY\a YbXY
; Ygi bX\Y]hgf]g]_Yb'VYf[Yb"'K]Y'U'dYbk Y``Y"XY'VYf]WXhYhž
j YfghAf_h'g]WX'X]Y'; YZU\fž'k Ybb'a Ub'g]WX']b'XYb'`AbX`]WXYb
; YV]YhYb'Ui Z\À`hž'k c'NYW_Ybj YfVfY]hi b['VYgcbXYfg'\cWX']gh"

8]Y'6Y\ÒfXY'Ya dZ]Y\`hž'dfÀj Ybh]j Y'A U» bU\a Yb'ni 'Yf[fY]ZYbž'i a b]W\h'bi f'g]W\'gY`Vghž'gcbXYfb'Ui W\'< Ui gh]YfY'i bX'UbXYfY K]`Xh]YfY'ni 'gW\ØhnYb"'8 Uni '[Y\ÒfYb'XUg'HfU[Yb'j cb'`Ub[Yb

<cgYb i bX ZYghYa 'GW\i \k Yf_'gck]Y XYf 9]bgUhn j cb
NYW_YbgW\i hna]hhY b" 5 ha cgd\AfY i bX K YhhYfVYX]b[i b[Yb
gW\Y]bYb XYb @YVYbgfUi a 'XYf NYW_Yb ni 'VYY]bZi ggYbž k Ug X]Y
K]W\h][_Y]h'Y]bYf 8]g_i gg]cb 'ØVYf'[Ygi bX\Y]h`]W\Y
J cfgcf[Ya U» bU\a Yb i bhYfghfY]W\h"</pre>

FYWAh`]WXYJcf[UVYb ni a 8UhYbgWXi hn

#D Y]bYf'UbXYfYbž'UVYf'YVYbgc'fY`Yj UbhYb'H\Ya Uh]_'hf]hh'XUg
H888; 'fHY`Y_ca a i b]_Uh]cb!8][]hU`Y!8]YbghY!8UhYbgW\i hn!
; YgYhn\b']b'XYb'JcfXYf[fi bX"'8]YgYg'; YgYhn'k i fXY'Ua '%"
8YnYa VYf'&\$&%']b'?fUZh'[YgYhnh'i bX'fY[Y`h'i bhYf'UbXYfYa 'XYb
Ni [f]ZZ'Ui Z'8UhYb'Ui Z'9bX[YfÀhYb\b'gdYn]Y``']b'6Yni ['Ui Z'7cc_]Yg"
K]Y'Ui Z'Xf!XUhYbgW\i hn"XY'Ui Z[YZØ\fh\b'YfgYhnh'XUg'H888;
JcfgW\f]ZhYb'XYg'HA; 'i bX'H?; 'i bX'YfZØ``h'X]Y'5bZcfXYfi b[Yb'XYf
9I!F]W\h']b]Y'ØVYf'XYb'8UhYbgW\i hn']b'XYf'Y`Y_hfcb]gW\Yb
?ca a i b]_Uh]cb"

8]Y'6YXYi hi b['Y]bYf']bZcfa]YfhYb 9]bk]``][i b[

8 Ug; YgYhn'\Uh'XYb'6Y[f]ZZ HY'Ya YX]Yb ']b' X][]hU'Y'8]YbghY i a [Yk UbXY'hž'k À\fYbX']b\U'h']WX'j]Y'Yg'['Y]WX'[YV']YVYb']gh' Bi hnYf'a ØggYb']bZcfa]Yfh'k YfXYb'i bX']\fY'Ui gXfØW_`]WXY Ni gh]a a i b['[YVYbž'VYj cf'7cc_]Yg'[YgYhnh'k YfXYb'_ObbYb"'8 Ug VYhf]ZZh'gck c\`'_'Y]bY'K YVUbk YbXi b[Yb'U`g'Ui WX'[fÒ» YfY D`UhZcfa Ybž'X]Y'cZh'k Yb]['Xi fWXV`]W_VUfY'7cc_]Y!6UbbYf j Yfk YbXYb"'=b'Y]bYf'NY]hž']b'XYf'Y]bY'YfghY'J Yfi fhY]`i b['k Y[Yb

8 UgʻH8 8 8; ʻghY``hʻni XYa ʻg]W\YfžʻXUggʻ_Y]bYʻ Bi X[]b[ʻcXYf 8 Uf_'DUhhYfbg ʻj Yfk YbXYhʻk YfXYbʻXØfZYbžʻi a ʻBi hnYfʻni f 9]bk]``][i b[ʻni ʻVYk Y[Yb"·Gc`W\YʻHYW\b]_Ybʻg]bXʻi bni `Àgg][ʻi bX _ObbYbʻfYW\h`]W\Yʻ: c`[YbʻZØfʻX]Yʻ6YhfY]VYfʻbUW\ʻg]W\'n]Y\Yb"·9g V`Y]VhʻUVni k UfhYbžʻk]Yʻg]W\'X]Yʻ8 i fW\gYhni b[`X]YgYfʻFY[Y`i b[Yb Ui ZʻXUgʻBi hni b[gj Yf\U`hYbʻi bX'J YfhfUi YbʻXYfʻ\bhYfbYhbi hnYf Ui gk]f_Ybʻk]fX"·8]Yʻ5 i Zg]W\hgVY\ÒfXYbʻ]bʻXYbʻ6 i bXYg`AbXYfb g]bX'\]YfʻX]Yʻ< Ui dhU_hYi fYž'k YbbʻYgʻXUfi a '[Y\hž'X]Yʻ9]b\U`hi b[XYfʻbYi Ybʻ8 UhYbgW\i hnVYgh]a a i b[Ybʻni ʻ[Yk À\f`Y]ghYb"

± X]YgYf`XmbUa]gWXYb`NY]hž`]b`XYf`gck c\`; Ygi bX\Y]h`U`g`Ui WX X][]hU`Y`FYWXhY`]a a Yf`a Y\f`]b`XYb`A]hhY`di b_h`fØW_Ybž`]gh`Yg fUhgUa ž`g]WX`ghÀbX]['ØVYf`X]Y`bYi YghYb`9bhk]W_`i b[Yb`ni]b`Zcfa]YfYb"`GY]`Yg`Xi fWX`XUg`g]WXYfY`JYf\U`hYb`]b`XYf`BUhi f cXYf`Xi fWX`X]Y`5WXhgUa _Y]h`]a `X][]hU`Yb`FUi a ``Yg``]Y[h`Ub`i bgž JYfUbhk cfhi b[`ni `ØVYfbY\a Yb"

| 8 YhU]`g | |
|----------|---|
| Cfh | A]YgVUWXž'8YihgWX`UbX |
| EiY``Yb | U`dYbk Y``Y"XY |
| | kkk"Xf!XUhYbgW\ihn"XY |
| | • [Y g Y hn! h X X X [" X Y |

6 Y gi W Y b 'G] Y 'i b g 'U i Z 'b U [! V U m Y f b " X Y