

EHIEJCPKJ JERANOEPU KHHACA KB @Q?=PEKJ

%UDLQ %DVHG 5HVHDFK ,QVWUXFV

KQNOA > AN%o Â ě » ě

KQNOA PHA%o %UDLQ %DVHG 5HVHDFK ,QVWUXFWLRQDO 6WU

= ? QH RUP = ? P %o

KQNOA ? NELP ER R% S V H S H G X I F D W R R D V D U R H H A S T O W R E S) O R W H G H Q W
DFKLHY & B G Q W G L D V H D O G I S H U R W R L U H

UHVHDFK U B E D W R H U S H X / Z H L O W V

YDURH W H D W U Q O H J D Q G G L Y H U V H Q H H G V

EJEIQIEIAAMQENAI AJPHKD B Q NO ě %o

A = ? DAN A @ JO	PNQ ? PEKBAH @ SKNGŠ	HE J E ? = H PANJ = H A = N JEJC	
¾ Â	Â	»	»

KHHACA @Q?=PEKJ NKCN=I PPNE>QPAO
DAI=JJANEJSDE?D S A L N A L = N A A @ Q ? = P E K J = H L A N O K J J A H E O E J B K M
¼ Š AJOQNEJC PD=P LNKCN=IO =NA GJKSHA @CA (>=OA @ ^
½ Š REASEJCA @Q?=PEKJ=H LANOKJJAH =O HA=NJANO † E J ? H Q @ E J
ATLANE AJ ? AO = O HA = NJANO E J ? K Q N O A S K N G = J @ B E A H @ A T L A N E
GJKSHA @CA KB PDA ? K J P A J P = J @ @ E O ? K Q N O A K B P D A @ E O ? E L H F
¾ Š ? K J P A T P Q = H = J @ ? Q H P Q N = H O A J O E P E R E P U ^
ě Š B = ? E H E P = P E J C E J M Q E N U = J @ N A B H A ? P E K J † E Š A Š † L N K R E @ E J C
NABHA ? P E K J K J = J @ P = G E J C = ? P E K J E J K J A ' O @ = E H U S K N G ^
Â Š A J = > H E J C = Q P D A J P E ? L = N P E ? E L = P E K J † ? K H H A C E = H E P U = J @ ? I
Â Š > Q E H @ E J C = J K J C K E J C @ A R A H K L I A J P = H L N K C N = I P D = P = H H K S C
ATLANE I A J P = P E K J † = J @ L N K B A O O E K J = H C N K S P D ^
Â Š AJOQNEJC PD=P LNKCN=IO =NA OP=J @ =N @ O † @ N E R A J ^ = J @
Â Š AJOQNEJC PD=P LNKCN=IO LNKIKPA PDA ABBA ? P E R A Q O A K B P A

NKCN=I DAKNU =J@ KQJ@=PEKJ

EJGPK =OGOPNA=IPK PDA NKCN=I DAKNU SEHH >A DKQOA @ =P PDA

Kö • NKCN=I KILAPAJ ? 3I

P=J@=N@ °Â% H=JJEJCBKN JOPNQ?PEKJŠ
DAPA=?DAN @N=SOQLKJGJKSHA@CAKB?KJPAJP=NA=O‡?NKOO<@
?KIIQJEPU‡=J@LA@=CKCUPKLNH=JEJOPNQ?PEKJPD=P OQLLKNPOA
HA=NJEJCCK=HOŠ
7KHWHDFKHUVHOHFWV FUHDWHV DQG VHTXHQFHV OH

DA A?NAP EBA KB PDA N=EJ i
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³/₄ N=EJ LL
DA QI=J N=EJ

ATP>KKG A=@EJCO% A=?DEJCS E P D P D A N=EJ E J E J

OOECJIAJPO =J@ N=@EJC

JPNK@Q ?E?KJ%OEKJ K=N@

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AAG ½%Q=H A@E==J@ DKNP =NN=PERAKJ N=EJ =OA@ @ (•P

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PNQ?PQNA@ TPANJ=H OOECJIAJP% AOECJ =J@ @ARAHKL = N=EJ<
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ENA?PEKJO% DA =OOECJIAJPEO @AOECJA@ PK =HHKS ?DKE?AO‡P
SKNG OAPPEJCŠ DA =OOECJIAJPO =NA SNEPPAJ BKN A@Q? =PKNO =J<
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KILKJAJP °¼Š BKN @Q? =PKNO%
AOECJ = N=EJ<>=OA@ ?KIL=PE>HA HAOOKJ% OA DA A=?DEJC K@A
=O =CQE@APKNAIK@AH =HAOOCKJEJ?KNLKN=PEJCS JAS >N=EJ<>=OA@
NA=PA = A=NJEJC JRENKJIAJP‡ JC=CA‡ N=IA‡ ?MQENA‡ H=>KN=P
=J@ J?KNLKN=PAŠ J?HQ@AIAPDK@OBKN LDUOE? =H =?PEREPUKNI

KILKJAJP °½Š BKN KJ<A@Q? =PKNO% NEI=NEHU‡ ?=J@E@ =PAOSDK
?H=OONKKIŠ

AOECJ =JEJOPNQ?PEKJ=HLNK@Q?P CQE@A; SEPD =HEOPKB N=EJ
PSKOPN=PACEAOBKN A=?DKBPDAOA ?KILKJAJPO% NAL=NA‡ NA=PA
N=IA‡ ?MQENA‡ H=>KN=PA‡ KJJA?P‡ APPHA‡ =J@ ADA=NOA =J@
LDUOE? =H =?PEREPUKNIKRAIAJPŠ JBKNI=PEKJEO =@@NAOOA@ PD

?KNEJC Q>NE? KJ =JR=O

KHHACA KB @Q? =PEKJ PPAJ@ =J?A N?PE J?pA

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Q N @ Q A ‰ K N I = P P E J C = J @ P U H A Q E @ A

- A J O A J † Š ½ » » » j Š H A T = J @ N E = † ‰ O O K ? E = P E
Q L A N R E O E K J = J @ Q N N E ? Q H Q I A R A H K L I A J P
- A J O A J † Š ½ » » À j Š H A T = J @ N E = † ‰ O O K ? E =
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