

# A YggY `B cfX#77. `G!6U\b!GhUh]cb `Yf\À`h bYi Yb `BUa Yb `UV `8YnYa VYf°

8]Y`G!6U\b!GhUh]cb `A YggY `B cfX#77 `Yf\À`h`UV`%) "`8YnYa VYf  
&\$&( `Y]bYb `bYi Yb `BUa Yb. `A YggY `B cfX#NC 6" `< ]bhYf[ fi bX  
i bX `8YhU]`g"



8]Y`G!6U\b!GhUh]cb `A YggY `B cfX#77 `]a `6Yf`]bYf`6Yn]f\_  
7\Uf`chYbVi f[ !K `]a YfgXcfZ`ghY\`hj cf`Y]bYf`[ fi bX`Y[ YbXYb  
l a VYbYbbi b[ "5V`XYa `%) "`8YnYa VYf`&\$&( `k ]fX`X]Y`GhUh]cb  
cZZ]n]Y`XYb `BUa Yb `A YggY `B cfX#NC 6 `hfU[ Ybžk ]Y`X]Y`8Yi hgW`Y  
6U\b`bZfU; C`5; `Ui Z`\fYf`K YVgY]hY`Ub\_ØbX][ hY"8]Yg`k ]fX`j cb  
A YX]YbVYf]W`hYbž`i bhYf`UbXYfYa `j ca `6Yf`]bYf`HU[ Yggd]Y[ Y`ž  
VYghÀh][ h"8]Y`l a VYbYbbi b[ `VYhf]Zh]bg[ YgUa h`bYi b`6U\b\ÖZ  
]b`8Yi hgW`UbXžk cVY]`X]Y`; fØbXY`ZØf`X]YgY`A U» bU`a Y`V]g`Ub[  
Ui gghY`Yb"

8]Y`GhUh]cbž`X]Y`i fgdfØb[ `]W`%-`%\* `U`g` K ]h`YVYb `Yf`ÖZb`Yh  
k i fXY`i bX]a `@Ui ZY`XYf`J\fy`a Y\fyfy`BUa Ybg`AbXYfi b[ Yb  
YfZ `fž`Y[ h]b`i ba ]hY`VUFYf`BÀ`Y`ni a `NYbhU`Yb`Ca b]Vi g

6U\b\cZ6Yf`b`fNC6L`K`A\fybX`XYf`Dcdi`Uf]hAh`XYg  
#hYfbUh]cbU`Yb`7cb[ fYgg`7Ybhf`i`a`g`f#77L`k`Uf`XYf`BUa`Y`A`YggY  
BcfX#77`j`cb`6YXYi`hi`b[ "A`h`XYf`GW`Y`Y»`i`b[ `XYg`#77`]a`U\`f  
&\$%( `gW`k`UbX`YXcW`XUg`#hYfYggYž`gcXUgg`Ui`h`Y]bYa  
6U\b`gd`fYW`Yf`X]Y`a`Y]ghYb` : U\`f[ `AghY`XYb`NC6`UbghYi`Yfbž`k`Ug`ni  
X]YgYf`I`a`VYbYbbi`b[ `Z0\`fhY`"8Yf`NC6`k`]fX`XYfnY]h`i`a`ZUb[ fY]W`  
a`cXYfb]g]Yfhž`k`Ug`X]Y`5hfU`\_h]j`]hAh`XYf`GhUh]cb`k`Y]hYf`ghY][`Yfb  
\_0bbhY`"

## K`Y]hYfY`<`]bhYf[`f0bXY`ni`f`GhUh]cb`b`

8]Y`A`YggY`BcfX#77`GhUh]cb`ghY`h`Y]b` \`]ghcf]gW`Yg`6Ui`k`Yf`\_`XUfž  
XUg`U`g`XYb`\_a`U`[`YgW`0hnhY`5b`U`[`Y`[`]h`I`fgdf0b[`]W`k`i`fXY`g]Y  
U`g`<`U`hYdi`b`\_h`Ui`ZXYf`F`]b[`VU\b`Y]b[`Yk`Y]\`h`i`bX`]gh  
j`Yf`\_Y\`fghYW`b]gW`a`]h]`YfgW`]YXYbYb`J`YfV]bXi`b[`ga`0[`]W`\_Y]hYb  
Ui`g[`YghUhhYh`"8]Y`U`\_hi`Y`Y`I`a`VYbYbbi`b[`]gh`HY`]Y]bYg[`f0»`YfYb  
HfYbXg`XYf`8Yi`hgW`Yb`6U\b`ž`X]Y`XUni`X]YbYb`gc`ž`X]Y`#Yb]h]hAh  
i`bX`Bi`hni`b[`]j`cb`6U\b`0ZYb`Ub`X]Y`[`Y[`Ybk`Ah]`[`Yb  
;`Y[`YVYb`Y]hYb`Ubni`dUggYb`"8]Yg`]gh`Y]bY`g][`b]Z`\_UbhY`Y`bXYfi`b[`ž  
XU`X]Y`GhUh]cb`gY`Vgh]a`@Ui`ZY`XYf`U\`fY`Xi`fW`j`Yfgh`A\_f`hY  
Bi`hni`b[`]XYg`2`DBJ`i`bX`XYb`ghYh][`Yb`K`UbXY`]a`GhUXhV`]X`6Yf`]bg  
]a`a`Yf`a`Y\`f]b`XYb` :`c`\_i`g[`Yf0W`\_h]gh`"8]Y`8Yi`hgW`Y`6U\b`\_`Uh  
nk`Uf`bcW`\_Y]bY`5b[`UVYb`ni`XYb`?`cghYb`XYf`I`a`VYbYbbi`b[`]i`bX  
XYf`5bdUggi`b[`]XYf` :`U\`fd`AbY`[`Ya`UW`hž`XcW`]gh`X]Y  
I`a`k`UbX`i`b[`]b`A`YggY`BcfX#NC6`Y]b`\_`UfYf`GW`f]hh]b`Y]bY  
bYi`Y`F`]W`hi`b[`"

K`]Y`XYf`6Yf`]bYf`HU[`Yggd]Y[`Y`k`Y]hYf`VYf]W`hYhž`k`i`fXYb`j`]Y`Y  
 :`U\`f[ `AghY`j`cb`XYf`i`fgdf0b[`]W`Yb`BUa`Ybgj`Yfk`YbXi`b[`]ni`a  
NC6ž`XYf`gY]h`%-`\*\*`U`g`nYbhfU`Yf`6i`gVU\b\cZ`Z`b[`]Yfhž  
\]b[`Ync[`Yb`"8]Y`I`a`VYbYbbi`b[`]0bbhY`gca`]h`b]W`h`bi`f  
j`Yfgh`AbX`]W`Y`<`]bk`Y]gY`Ui`Z`X]Y`U`\_hi`Y`Y`b` ;`Y[`YVYb`Y]hYb`V]YhYbž  
gcbXYfb`Ui`W`XUni`VY]hfU[`YbžXYb`Ni`[`Ub[`]ni`f`a`cXYfb]g]YfhYb  
#ZfUghfi`\_hi`f`Ua`NC6`ni`j`YfVYggYfb`"

E i Y`Yb

- k k k "fVV&( "XY
- Yb"a "k ]\_]dYX]U"cf[

6Ygi W\Yb`G]Y`i bg`Ui Z.`a Y]b!VYf`]b"bYh