

K i bgWVUi a `]b`XYf`6]V`]ch\Y_`9]bY < YfnYbgU_h]cb`ZØf`?]bXYf`]b`B ch

9fZØ`Yb`G]Y`K`Y]\bUW`hgk`ØbgWY`5a`&-`"Bcj Ya VYf`
YfÖZZbYh`6Yn]f_gVØf[Yfa`Y]ghYf]b`7`UfU`<Yffa`Ubb`XYb`
K i bgWVUi a `]b`XYf`6Yn]f_gnYbhfU`V]V`]ch\Y_`DUV`c`BYfi`XU`
I`bhYfghØhnYb`G]Y`?`]bXYf`Ui`g`;`fi`bXg]WYfi`b[`gZUa`]`Yb`V]g`
ni`a`%(`"8YnYa`VYf`i`bX`bY`a`Yb`G]Y`Ub`XYf`J`YfdUW`!5_h]cb`
Ua`%*`"8YnYa`VYf`hY]";`Ya`Y]bgUa`gWYb_Yb`k`]f`fYi`XY`



`]b`XYf`6Yn]f_gnYbhfU`V]V`]ch\Y_`DUV`c`BYfi`XU`hi`h`g]W`Yhk`Ug`
K i bXYfVUfYg`5a`&-`"Bcj Ya VYf`i`a`%%`I`f`k`]fX`
6Yn]f_gVØf[Yfa`Y]ghYf]b`7`UfU`<Yffa`Ubb`XYb`U`Ä`f`]WYb`
K i bgWVUi a `Z]Yf`]W`YfÖZZbYb`Ni`gUa`a`Yb`a`]h`XYa`J`YfY]b`
GWYb`_XcW`a`U`Y]b`@ÄWY`b`Y`J`" `k`]fX`X]YgYf`6Ui`a`]a`:`cmYf`
ni`a`ghfU`YbXYb`NYbhf`i`a`XYf`;`Ya`Y]bk`c`!5_h]cb`<`]Yf`k`]fX`Yg`
b]W`h`bi`f`[`Ya`Øh]W`ž`gcbXYfb`Ui`W`[`fc`»`nØ`][`" `

`6]g`ni`a`%(`"8YnYa`VYf`\UVYb`U`Y`X]Y`7`\UbW`ž`X]Y`
K`Y]\bUW`hgk`ØbgWY`j`cb`?`]bXYfb`i`bX`ž`[`YbX`]WYb`Ui`g`Ua`]`Yb`

ni `YfZØ`Ybž`X]Y`Z]bUbn]Y`ghfi [[`]b[`g]bX"8]Y` ; YgWXYb_Y`_ÖbbYb
X]fY_hj cb`XYb`K i bgWghYfbYb`[YdZØW_hi bX`i bj YfdUW_h]b`XYf
6]V`]ch\Y`_UV[Y[YVYb`k YfXYb"8]YgYg`9b[U[Ya Ybh`]gh`a Y\`f`U`g
Y]b`Y]bZUWXYf`K Y]\bUWghggW`a i W_` `Yg`]gh`Y]b`@]W`hV`]W`ZØf
j]Y`Y`°`

HfUX]h]cb`XYf`@]YVY`i bX`< cZZbi b[

`8]YgYg`ϰ\`f`\UVYb`k]f`k]YXYf`Y]bYb`K i bgWVUi a `]b`XYf
6Yn]f_gnYbhfU`V]V`]ch\Y`_"Gc`_ÖbbYb`j]Y`Y`?]bXYf`i bX`ϰ [YbX`]WXY
Ui g`: Ua `]Yb`VYgWXYb_h`k YfXYbž`X]Y`gcbgh`b]W`h`X]Y`Z]bUbn]Y`Yb
A Ö[`]W`_Y]hYb`XUni ` \UVYb ž`VYhcbh`<Yffa Ubb" `ϰ`fY`K cfhY`g]bX
_`Uf.`9g[Y\`hi a `; Ya Y]bgWUZh`i a `XUg`HY]Yb`j cb`: fYi XY`i bX
XUg`GWUZYb`j cb`i bj Yf[Ygg`]WXYb`A ca YbhYb"8]Y`: f]YXf]W`g\U]b!
?fYi nVYf[Yf]bbYb`g]bX`Ui Z[Yfi ZYbž`\fY`<YfnYb`i bX`HUgWXYb`ni
ÖZbYb`°`

`9]b`6`]W`_Ui ZX]Y`VYY]bXfi W`_YbXY`HfUX]h]cb`X]YgYf`5_h]cb.`GY]h
&\$%(`gUa a Y`h`XYf`J YfY]b`K ØbgWXY`j cb`?]bXYfb`i bX
ϰ [YbX`]WXYb` `i bX`X]YgYg`ϰ\`f`k i fXY`Y]b`bYi Yf`FY`_cfX
Ui Z[YghY`h`i; UbnY`+"\$\$\$`K ØbgWXY`g]bX`Y]b[Y[Ub[Yb`8 Ug`nY][hž
XUgg`X]Y`A YbgWXYb`VYfY]h]g]bXž`Y]b`GhØW`_]`fYg`GhfU`Ybg]b`X]Y
<`ÀbXY`XYf`Yb][Yb`ni `Y[Ybž`X]Y`Yg`Ua `a Y]ghYb`VfUi WXYb`°`

; Ya Y]bgUa Y`J YfdUW`_i b[gU`_h]cb`U`g
< Ö\Ydi b_h

`8cW`XUa]h`b]W`h`[Ybi [` `Ua `%"`8YnYa VYf`j cb`%(`V]g`%+ `I \f
k]fX`]a `K Yf`_FUi a `XYf`6]V`]ch\Y`_Y]bY`[fc»Y`J YfdUW`_i b[gU`_h]cb
ghUhhZ]bXYb`"; Ya Y]bgUa `k YfXYb`X]Y`; YgWXYb_Y`]YVYj c`°`
Y]b[YdUW`_hž`VYj cf`g]Y`XUbb`]\fYb`K Y[`ni `XYb`[`ØW`_]WXYb
?]bXYfb`UbhfYhYb`°`9g`]gh`Y]bY`9]b`UXi b[`Ub`U`Yž`g]W`_U`_h]j `ni
VYhY`][Yb`i bX`X]YgY`k i bXYfvUfY`; YghY`XYf`B`ÅW`ghYb`]YVY`ni
i bhYfghØhnYb`°`

`8]YgY`K i bgWVUi a !5_h]cb`k]fX`ni XYa `j cb`XYf
6Yn]f_gj YfcfXbYhYbj YfgUa a `i b[`i bhYfghØhnhž`k Ug`nY][hž`XUgg

X]YgY`J YfV]bXi b[`nk]gW\Yb` ; Ya Y]bgW\UZh`i bX`J Yfk U`hi b[`ghUf_
k]Y`b]Y`]gh"; Ya Y]bgUa `gYmYb`k]f`Y]b`NY]W\Yb`XYf`<cZZbi b[`i bX
XYg`A]hY]bUbXYfg`

`f`f: Øf`A YX]YbUbZfU[Yb.f`f`
9!A U]. `dfYggY4 VU!Z_ "VYf`]b"XY
HY`YZcb. `f\$' \$Ł' - \$&- , !&, ('

8YhU]`g

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