

5`_c\c`ZU\ fYf]b`Z`ØW hYh`b UW` i` bZU``.
Dc`]nY]`Yfa]hhY`h`]b`8Y`a Yb\c fgh°

5`_c\c`]g]YfhYf': U\ fYf`j`Yfi fgUW`h`i` bZU```]b`8Y`a Yb\c fghž
YbhZYfbh`g]W`i` bYf`Ui` Vhi` bX`k`]fX`gd`ÄhYf`j` cb`XYf`Dc`]nY]
[YghY``h"



GhYX]b[Yf`GhfU» Yž`&++(-`8Y`a Yb\c fghž`8Yi hgW`UbX`!`5a
8cbbYfghU[UVYbXž`XYb`%"`A U] &\$&) žYfY][bYhY`g]W`]b
8Y`a Yb\c fgh`Y]b`gdY`_hU`_i` `ÄYf`J`Yf`_Y\fgi` bZU```9]b`),`!`Ä\`f][Yf
A`Ubb`j`Yf`cfž`k`Ä\`fYbX`Yf`j`cb`XYf`GhYX]b[Yf`GhfU» Y`bUW`fYW`hg`]b
X]Y`GW`ÖbYa`ccfYf`GhfU» Y`UVV]Y[Yb`k`c``hYž`X]Y`?`cbhfc``Y`ØVYf
gY]b': U\fnYi [`i`bX`_fUW`hY`_YZh][`i`Y[Yb`Y]bYb`@W`hY]W`Yba`Ugh"
8cW`XUg`8fUa`U`bU`a`_Y]bY`[`i`hY`K`YbXi`b[`i`ghU`h`ni`ghc`ddYbž
a`UW`hY`g]W`XYf': U\ fYf`Ui` Zi`bX`XUj`cb`i`bX``]Y»`gY]b
VYgW`ÄX][`hYg`5i`hc`Y]bZUW`ni`fØW`°

8]Y`Dc`]nY]``]Y»`YXcW`b]W`h`c`W`_Yf`i`bX`ZUbX`XYb`i`b[YVYhYbYb
J`Yf`_Y\fgH]`bY`a`Yf`gW`bY``Ub`gY]bYf`K`c`bUXfYggY"5i`W`k`Ybb
Yf`ni`bÄW`ghj`Yfgi`W`hYž`gY]bY': `i`W`h`ni`j`Yfhi`gW`Ybž`[YghUbX`Yf

gY]bY': U\fh"Bi b'k]fX'[Y[Yb']\b'k Y[Yb'XYg'i bYf`Ui VhYb
 9bhZYfbYbg'j ca 'l bZU`cfhi bX'XYf'; YZÅ\fxi b['XYg
 GhfU» Ybj Yf_Y\fg`Yfa]hhY`h"8Yf'J cfZU``k]fZh': fU[Yb'Ui Z`K]Y`cZh
 k]fX'XYf'GhfU» Ybj Yf_Y\f'bcWÅ`Xi fWÅ`gc`WÅY`fØW_g]WÅhg`cgYb
 9bhgWÅY]Xi b[Yb'[YZÅ\fXYh3

| | |
|----------|--|
| 8YhU]`g | |
| J cfZU`` | J Yf_Y\fgi bZU`` |
| I fgUWÅY | U`_c`c`]gWÅY`6YY]bZi ggi b[|
| C fh | GhYX]b[Yf'GhfU» Yž &+++ (- '8Y`a Yb\cfghž 8Yi hgWÅ`UbX |

6Ygi WÅYb`G]Y`i bg`Ui Z.`b!U["XY