

5i hcVU\ b\ Y`XYb`fYhhYb`g]YVYb`j Yfk U]ghY
9bhYb_Ø_Yb`Ui Z`XYf`5`)

5i hcVU\ bdc`n]ghYb`j b`A ÒfZY`XYb!K U`XcfZ`fYhhYhYb`g]YVYb
j Yfk U]ghY`9bhYb_Ø_Yb`j cb`XYf`5`) `i bX`ØVYf[UVYb`g]Y`Ub
Y]b`H]Yf\Y]a "



A ÒfZY`XYb!K U`XcfZ`8Yi hgW`UbX`!`5a` : fY]hU[UVYbXžXYa`&"
A U]ž[YgWU\`Y]b`\YfnYfk Åfa YbXYf`F Yhi b[gY]bgUhn`Ui Z`XYf`5`)
bU\Y`XYa`DUf_d`Uhn` GhY]b[fi bX`"8]Y`5i hcVU\ bdc`nY]
GØX\YggYb`k i fXY`U`Ufa`jYfhž`U`g`a`Y\fyfY`9bhYb_Ø_Yb`Ui Z`XYf
ghUf_`VYZU\`fYbYb`GhfU»Y`[Yg]W`hYh`k i fXYb`"A`]h`gW`bY`Ya
<UbXY`b`[Y`Ub`[Yg`XYb`6YUa`hYbž`g]YVYb`j Yfk U]ghY`?Ø_Yb`j ca
[YZÀ\`f`]W`Yb`GY]hYbghfY]ZYb`ni`fYhhYb`i bX`]b`X]Y`CV\i`h`Y]bYg
H]Yf\Y]a`g`ni`ØVYf[YVYb"

HfUi f][Yfk Y]gY`ZUbXYb`X]Y`Dc`n]ghYb`Yhk U`\i bXYfh`A`YhYf
YbhZYfb`h`Ui`W`Y]bY`ØVYfZU\`fYbY`9bhYž`X]Y`k`c`\`X]Y`A`i`hhYf`XYf

_Y]bYb'9bhYb'k Uf''8]YgYf'hfU[]gWXY'I a ghUbX'a UWxh'X]Y'FYhhi b[
XYf'?Ø_Yb'i a gc'VYa Yf_Ybgk YfhYf''Gc'gWxby''k]Y'XUg'@YVYb'Ui Z
XYf'5i hcVU\b'j Yf[Y\Yb'_Ubbž'k i fXY'\]Yf'Y]b'_Y]bYf'5_h'XYf
; ØhY'ni f'[fc»Yb'; YgWx]WxhY°

8YhU]`g	
J cfZU``	BchZÀ``Y
C fh	A ÒfZY`XYb!K U``XcfZž'8Yi hgWx`UbX

6Ygi WxYb'G]Y'i bg'Ui Z.'b!U["XY