

: fUi`j Yf`Yhnh`DUfhbYf`gWk Yf. `6`i h][Yf
GhfY]h`]b`A UfnU\ b`°

⊖`A UfnU\ b`j Yf`YhnhY`Y]bY` : fUi`j] \fYb`@YVYbg[YZ\fhYb
gWk Yf`a`]h`Y]bYa`A YggYf`"9f`a`i gghY`bchcdYf]Yfh`k YfXYbž
X]Y`Dc`]nY]`Yfa`]hhY`h"

5`ZfYX!8ÖV`]b!GhfU» Yž`%&*,) `6Yf`]bž`8Yi hgWk`UbX`!`⊖`Y]bYf
XfUa`Uh]gWkYb`BUWk`h`]b`A UfnU\ b`_Ua`Yg`ni`Y]bYa` \YZh][Yb`GhfY]h
nk`]gWkYb`Y]bYa`DUUfž`XYf`a`]h`Y]bYf`V`i`h][Yb`A YggYfUhhUW_Y
YbXYhY`"8]Y`", !`Å\ f][Y` : fUi`gc`""\fYb` (\$!`Å\ f][Yb
@YVYbg[YZ\fhYb`]b`]\fYf`K`c\bi`b[`Ub`XYf`5`ZfYX!8ÖV`]b!GhfU» Y
[Y[Yb`&&.(\$`i` \f`a`]h`a`Y\ fYfYb`A YggYfgh]WkYb`gWk Yf`j Yf`Yhnh
\UVYb`"5i`Z[fi`bX`XYf`YVYbgVYXfc`\]WkYb`J Yf`Yhni`b[Yb`k`i`fXY
XYf`A`Ubb`gc`Zc`fh`]bg`?fUb`_Yb`U`i`g`[YVfUWk`hž`k`c`Y]bY
B`chcdYfUh]cb`Xi`fWk[YZ\fh`k`YfXYb`a`i`gghY`"9f`V`Y]Vh`k`Y]hYf\]b
ghUh]cb`Åf`i`bhYf`Åfnh`]WkYf`6YcVUWk`hi`b["

8]Y`U`_c`c`]g]YfhY`HÄhYf]b`k`i`fXY`j`cb`XYf`Dc`]nY]`ZYgh[Ybca`a`Yb
i`bX`Ub`X]Y`9fa`]h`Yf`XYf`?f]a`]bU`dc`]nY]`ØVYfghY`"h`"8]Y
9fa`]h`i`b[Yb`ni`X]YgYa`gWk`cW_]YfYbXYb`J`cfZU`""Ui`ZYb`bcWk`"K`Ug
_ÖbbhY`ni`X]YgYf`[Yk`U`hgUa`Yb`5i`gY]bUbXYfgYhni`b[` [YZ\fh
\UVYb`3`8]Y`BUWk`VUfb`g]bX`YfgWk`ØhhYfh`Y]b` : f]YXYbž`XYf`]b
Y]bYa` `6`i`hVUX`YbXYhY`°

8YhU]`g	
J`c`f`ZU`"	?`ÖfdYfj`Yf`Yhni`b[
C`fh	5`ZfYX!8ÖV`]b!GhfU» Yž`%&*,) `6Yf`]bž 8Yi`hgWk`UbX
J`Yf`YhnhY	%
:`YghbU`a`Yb	%

6Ygi W\Yb`G]Y`i bg`Ui Z.`b!U["XY