

F UbXU`]YfYbXY`*) !>À\ f][Y`gcf[h`ZØf
Dc`]nY]Y]bgUhn`]b`< U[Yb`°

9]bY`*) !>À\ f][Y`fUbXU`]YfhY`]b`< U[Yb`ž`hfUh`Y]bY`HØf`Y]b`i`bX
k`i`fXY`k`Y[Yb`5[[fYgg]cb`]b` ; Yk`U`fgUa` [Ybca`a`Yb`"
J`Yf`Y`hnhY`B`UW`VUf]b`"



K`Y]»`YbVi`f[Yf`GhfU»`Yž`),`\$`-`-`<`U[Yb`ž`8Yi`hgW`X`UbX`!`5a
GUa`ghU[ž`XYb`&`" `5dfj' &\$&) ž[Yf]Yh`Y]bY`*) !>À\ f][Y` :`fUi`]b`XYf
K`Y]»`YbVi`f[Yf`GhfU»`Y`]b`< U[Yb`j`Ò``[`Ui`g`XYa`F`i`XYF`";`Y[Yb
%+.`\$`I` \`f`hfUh`g]Y`X]Y`K`c` \`bi`b[ghØf`]\`fYf`B`UW`VUf]b`Y]b`i`bX
gcf[hY`ZØf`Y]bYb`Ui`hghUf`_`Yb`Dc`]nY]Y]bgUhn`" `5`g`X]Y`6YUa`hYb
Y]bhfUZ`Yb`ž`k`Uf`X]Y` :`fUi`c`ZY`bg]W`h`i`W`ghUf`_`U`_`c` \`c`]g]Yfhž
U[[fYgg]]i`bX`i`b[Y` \`U`hYb`" `Hf`chn`a`Y` \`f`ZUW`Yf`5i`Z`cf`XYfi`b[Yb`XYf
Dc`]nY]j`Yfk`Y][YfhY`g]Y`Y]bYb`5hYa`U`_`c` \`c`hYghi`bX`g`W`f]Y`Ui`hž
k`À`f`YbX`g]Y`j`Yfgi`W`hY`ž`g]W`ni`V`Yfi` \`][Yb`"

9hk`U`Y]bY`Ghi`bXY`gd`À`hYf`gcf[hY`X]Y`F`UbXU`]YfYf]b`YfbYi`h`ZØf
5i`ZfY[i`b[`ja` :`i`fž`k`Ug`X]Y`9]bgUhn`_`f`À`Z`hY`X`Uni`j`YfUb`UgghY`ž`g]Y
ni`f`J`Yf` \`]bXYfi`b[`k`Y]hYfYf`GhfU`ZhUhYb`]b` ; Yk`U`fgUa`ni`bY` \`a`Yb`"

8]Y`B UWX VUf]b`Yf`]hh`Y]W\hY`J Yf`Yhni b[Yb`Xi fW`XYb`J cfZU``"8]Y
 *)!Å\ f][Y`ghY\h`bi b`k Y[Yb`[YZÅ\ f`]W\Yf`? ÒfdYfj Yf`Yhni b[ž
 GUW VYgW\ÅX][i b[`i bX`<Ui gZf]YXYbgVfi W\`j cf`; Yf]W\h"9]b
 gW\cW_]YfYbXYf`J cfZU``ž`XYf`X]Y`B UWX VUfgW\ UZh`YfgW\ ØhhY fhY`

8YhU]`g	
J cfZU``	? ÒfdYfj Yf`Yhni b[ž`GUW VYgW\ÅX][i b[ž <Ui gZf]YXYbgVfi W\
I fgUW\Y	U`_c\c`]g]Yfhž`U[[fYgg]j
C fh	K Y]» YbVi f[Yf`GhfU» Yž`), \$- -`<U[Ybž 8Yi hgW\`UbX
J Yf`YhnhY	%
: YghbU\ a Yb	%

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