

GW`À[YfY]Yb`VY]`A U]ZY]Yf`]b`CVYf`U\ f. Dc`nY]`[fY]Zh`Y]b`°

6Y]`XYb`A U]ZY]Yf`]W`_Y]hYb`]b`CVYf`U\ f`_Ua`Yg`ni
?ÒfdYfj Yf`Yhni b[Yb`/Dc`nY]`bU\ a`a`Y\ fYfY`5bnY][Yb`bUW
GW`À[YfY]Yb`Ui`Z`



?]fW`d`Uhnž`)*) , (`CVYf`U\ fž`8Yi hgW`UbX`!`6Y]`XYb
A U]ZY]Yf`]W`_Y]hYb`Ui`Z`XYa`?]fW`d`Uhn`]b`CVYf`U\ f`[UV`Yg`[`Y]W
nk`Y]`Dc`nY]Y]bg`ÀhnY`Ui`Z`[fi`bX`j`cb`_ÒfdYf`]W`Yb
5i`gY]bUbXYfgYhni b[Yb`"5a`5VYbX`i`a`&&.\$`I` \f`k`i`fXY`Y]bY
GW`À[YfY]`nk`]gW`Yb`a`Y\ fYfYb`DYfgcbYb`[Ya`Y`XYh`8Ub`_XYg
Yb[U[]YfhYb`G]W`Yf\Y]hgX]YbghYg`_cbbhY`X]Y`G]hi`Uh]cb`bcW`j`cf
XYa`9]bhYfZYb`XYf`Dc`nY]`VYfi` \][h`k`YfXYb`"

8cW`XUg`k`Uf`bcW`b]W`h`U`Yg`°`÷`XYb`ZfØ\Yb`A`cf[Ybghi`bXYb
a`i`gghY`X]Y`Dc`nY]`YfbYi`hY]b[fY]ZYbž`U`g`Yg`ni`Y]bYa`?`cbZ`_h
nk`]gW`Yb`Y]bYa`A`Ubb`i`bX`Y]bYf`:`fUi`_Ua`"8]Y`6YUa`hYb
bU\`a`Yb`YbhgdYfW`YbXY`GhfUZUbny][Yb`k`Y[Yb`?ÒfdYfj`Yf`Yhni`b[
Ui`Z`8]Y`Gh]a`a`i`b[`Ui`Z`XYf`:`Y]Yf`k`i`fXY`gca`]h`XYi`h`W`[`YhfØVh`

Y]bY`Ui ZfY[YbXYž`UVYf`Ui W\` [YZÀ\`f`]WXY`BUW`h`]b`CVYf`U\`f°

8YhU]`g	
J`c`f`ZU``	?`Ö`f`d`Y`f`j` Y`f`Y`h`n`i` b`[
I`f`g`U`W`X`Y`	G`W`X`À`[`Y`f`Y`]`ž`G`h`f`Y`]`h`[`_`Y`]`h`Y`b`
C`f`h`	?`]`f`W`d`U`h`ž`)*`),`(`CVYf`U\`fž`8`Y`i`hgW`X`U`b`X`

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