

GWk UfnYf'5i X]'VY]'I bZU``Z'i Wk h'Ui Z
DUf_d`Uhn`VYgWk ÅX][h' '<]bk Y]gY`[Ygi Wk h

9]b'gWk UfnYf'5i X]'5('k i fXY'Ui ZXYa `DUf_d`Uhn`Ua
GY`VUWdUf_`VY]'Y]bYf`J Yf_`Y\fgi bZU``Z'i Wk h'VYgWk ÅX][h"
<]bk Y]gY`YfVYhYb"

J Yf_`Y\fgi bZU``Z'i Wk h'gcf[h'ZØf`I bfi `Y`]b
< Ua a !DY`_i a

< Ua a !DY`_i a `fbhgŁ

9]b`J c fZU``XYf`J Yf_`Y\fgi bZU``Z'i Wk h`\Uh'b]Wk h'bi f`Y]bYb
GUWgW UXYb`j Yfi fgUWk hž`gcbXYfb`k]fZh'Ui Wk `Y]b`GW`U[`]Wk h'Ui Z
X]Y`G]Wk Yf\`Y]h'Ui ZDUf_d`ÅhnYb`]b`XYf`FY[]cb``5a `GUa ghU[ž`XYb
&\$" ' > ']ž`_Ua `Yg`nk]gWk Yb`%%` \$`I `f`i bX`%+.%) `I `f`Ui ZXYa
DUf_d`Uhn`Ua `: fY]VUX`GY`VUWdUf_`ni `Y]bYa `J c fZU``ž`VY]'XYa `Y]b
gWk UfnYf'5i X]'5(`5j Ubh'VYgWk ÅX][h'k i fXY"

8 YhU]`g`XYg`J c fZU``g

8 Yf`: U\fnYi [bi hnYf`\UhhY`gY]bYb`:]fa Yb!D_k `Ui ZXYf`\]bhYfYb
GY]hY`XYg`DUf_d`UhnYg`UV[YghY``h``5`g`Yf`ni fØW__Y\fhYž`ghY``hY`Yf
ZYghž`XUgg`X]Y`j c fXYfY``]b_Y`GY]hY`gY]bYg`: U\fnYi [g`Y]bYb
Yf\YV`]Wk Yb`GW UXYb`Ui Zk]Ygž`XYggYb`FYdUfUhi f_cghYb`Ui ZYhk U
' "\$\$\$`9i fc [YgWk Ånh`k YfXYb``6YXUi Yf`]Wk Yfk Y]gY`[]Vh`Yg`V]g\Yf
_Y]bY`<]bk Y]gY`Ui ZXYb`J Yfi fgUWk Yf`XYg`GW UXYbgž`k Ug`X]Y
G]hi Uh]cb`VYgcbXYfg`Zfi ghf]YfYbX`a UWk h"

7ca a i b]hm`fYU[]Yfh

8]Y`I b[YfY]a h\Y]hYb`fi bX`i a `XYb`J cfZU``\UVYb`]b`XYf
; Ya Y]bXY`6Ygcf[b]g`Ui g[Y`Ògh"5bk c\bYf`i bX`Bi hnYf`XYg
: fY]VUXg`GY`VUWXdUf`_nY][Yb`g]W\`VYgcf[h`ØVYf`X]Y`G]WYf\Y]h
\fYf`: U\fnYi [Y" ` 9g`]gh`YfgW\fyW_YbXž`XUgg`gc`Yhk Ug`\]Yf
dUgg]Yfh`A Ub`Yfk UfhYh]b`Y]bYa `g]WYf\Y]hgVYk i gghYb`I a ZY`Xž
XUgg`a Ub`gY]b`5i hc`i bVYgcf[h`UVghY`Yb`_Ubb ž`Ài » YfhY`Y]b
6Ygi WYf`XYg` : fY]VUXg"

8]Y`F c``Y`XYf`Dc`]nY]

8]Y`Dc`]nY]`<Ua a `]gh`a]h`XYf`9fa]h`i b[`XYf`[YbUi Yb`I a gh`AbXY
XYg`J cfZU`g`VYhfUi h`i bX`V]hhYh`X]Y`2 ZYbh]W\`_Y]h`i a `A]h`]ZY"
<]bk Y]gY`_ÒbbYb`X]fY`_h`i bhYf`XYf`Fi Zbi a a Yf`\$&' , %- %*!\$`cXYf
dYf`9!A U]`Ub`\]bk Y]gY`\Ua a 4 dc`]nY]"bfk "XY`ØVYfa]hhY`h
k YfXYb" `>XYf`<]bk Y]g`_ÒbbhY`k]W\h][`gY]bž`i a `XYb`J Yfi fgUWYf
Ui gZ]bX][`ni `a UWYb`i bX`a Ò[`]WYfk Y]gY`Y]bYb`k Y]hYfYb`J cfZU`
ni `j Yf\]bXYfb"

GW\`i ggZc`[Yfi b[

8Yf`J cfZU``Ua `: fY]VUX`GY`VUWXdUf`_]gh`b]W\`h`bi f`Y]b`9]bnY`ZU`ž
gcbXYfb`gd]Y[Y`hY]b`[fÒ» YfYg`DfcV`Ya `j cb
J Yf`_Y\fgi bZU``Zi W\hYb`k]XYfž`XUg`b]W\`h`bi f`<Ua a !DY`_i a ž
gcbXYfb`j]Y`Y`Gh`XhY`VYhf]Zh" `9g`V`Y]Vh`ni `cZZYbž`XUgg`Xi fW\
Yf\Ò\hY`5i Za Yf_gUa _Y]h`i bX`Ni gUa a YbUfVY]h`XYf`6Øf[Yf`i bX
Dc`]nY]`gc`W\Y`G]h`i Uh]cbYb`_ØbZh][`j Yf\]bXYfh`k YfXYb`_ÒbbYb"
9]bY`[Ya Y]bgUa Y`J YfdZ]W\h`i b[`ni f`G]WYf\Y]h`]gh`YbhgW\Y]XYbXž
i a `XUg`; Ya Y]bk c`\`ni `gW\ØhnYb"

• B 5;

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