

Gc`UfYbYf[]Y`]b`H\Øf]b[Yb.`F Y_c fXnU\`Yb
i bX`bYi Y`Dfc ^Y_hY`ZØf`&\$&'

8Yf`Gc`UfYbYf[]Y!5i gVUi`]b`H\Øf]b[Yb`YffY]W h`&%ž) i`XYg
Ghfca VYXUfZg`'%&"* +&`bYi Y`5b`U[Yb`]b`&\$&'`ghÅf_Yb`X]Y
9bYf[]Yk YbXY"

8Yf`Gc`UfVcca`]b`H\Øf]b[Yb`b]a a h`_cbh]bi]Yf`]W`ni`i bX`\Uh
k Y]hfY]W YbXY`5i gk]f_i b[Yb`Ui Z`X]Y`9bYf[]Yj Yfgcf[i b[`i bX`XUg
J Yf\U`hYb`XYf`6Øf[Yf`]a` : fY]ghUUh`' ð`XYf`YfghYb`>\fYg\À`ZhY
X]YgYg`>\fYg`k i fXYb`'%&"* +&`bYi Y`Gc`UfUb`U[Yb`]bghU``]Yfh"
ðg[YgUa`h]g]bX`bi b`, ("))`5b`U[Yb`]b`6Yhf]YVžY]b`a Yf`_]W Yf
5bgh]Y[`]a` J Yf[`Y]W`ni a` J cf`U\`fž`U`g`%&"%\$, `bYi Y`5b`U[Yb`i bX
]bg[YgUa`h) - "+&+`Gc`UfUb`U[Yb`fY[]ghf]Yfh`k i fXYb"

GhY][YbXY`i bUV\Åb[][_Y]h`Xi fW
Gc`UfYbYf[]Y

8]Y`U_hi Y``Y`]bghU``]YfhY`@Y]ghi b[`VYhfÅ[h`&"*%` `A Y[Uk Uhž`k Ug
a Y`f`U`g`Y]b` : ØbZhY``XYg`Ghfca` j YfVfUi` W`g`]b`H\Øf]b[Yb`UVXYW`h"
æ` J cf`U\`f`k UfYb`Yg`YX][`]W`%-`DfcnYbh`"8]YgYg`K UW`ghi a`k]fX
j`cb`j]Y`Yb`H\Øf]b[Yfb`U`g`A Ò[`]W`_Y]h`Ub[YgY\Ybž`g]W`j`cb`XYb
j`c`Uh]Yb`9bYf[]Ya Uf`_hdfY]gYb`i bUV\Åb[][`ni`a UW`Yb``@Ui h
A UfW``K Y`UbX`j`cb`XYf`H\Øf]b[Yf`9bYf[]Y!`i bX` ; fYYbhYW!
5[Ybhi`f`fH\9; 5k`gd]Y`Yb`Ui` W`[YgYh`]W`Y`9f`Y]W`hYfi b[Yb`i bX
GhYi Yfj Yf[Øbgh][i b[Yb`Y]bY`YbhgW`Y]XYbXY`F`c``Y`VY]a` 5i gVUi
XYf`Gc`UfYbYf[]Y"

; Yc[fUZ]gW`Y`i b hYfgW`]YXY`]b`XYf
Gc`Ufbi hni b[

8]Y`J`YfhY`i`b[`XYf`Gc`UfUb`U[Yb`]gh`YXcW`b]W`h[`Y]W`a`À»][
ØVYf`XUg`@UbX`j`YfhY`h"8Yf`K`UfhVi`f[`_fY]gž`fi`bX`i`a`9]gYbUW`ž
j`YfnY]W`bYh`X]Y`a`Y]ghYb`5b`U[Yb`a`]h]bg[YgUa`h`+`"\$&&"8Ug
9]W`gZ`Y`X`Zc`[`h`a`]h)`"-`*`5b`U[Yb`ž`k`À`fYbX`9fZ`fh]b`XYb
_fY]gZFY]Yb`Gh`XhYb`a`]h`(")+&`Gc`UfUb`U[Yb`Ub`XYf`Gd]hY`ghY`h"
≠`GØXh`Øf]b[Yb`ž]bgVYgcbXYfY`ja`@UbX_fY]g`GcbbYVYf[`i`bX`]b
Gi`ž]gh`Y]b`Y]bXYi`h][Yf`BUW`c`VYXUfZ`ni`Yf`YbbYb`ž`XU`Y]Yf`X]Y
[Yf]b[ghYb`NU`Yb`ni`j`YfnY]W`bYb`g]bX"

8Yf`HfYbX`ni`6U`_cb_fUZhk`Yf_Yb

9]b`XYi`h]W`Yg`NY]W`Yb`ZØf`XUg`ghY][YbXY`≠hYfYggY`Ub
Gc`UfYbYf[]Y`g]bX`X]Y`gc[YbUb`bhYb`6U`_cb_fUZhk`Yf_Y`ž`X]Y`g]W`
k`j`Y`Y]b`@Ui`ZZYi`Yf`j`YfVfY]hYb"≠a`YfghYb`<U`V`U`f`k`i`fXYb`)",`(`
bYi`Y`X]YgYf`_Y]bYb`5b`U[Yb`]bghU``Yfh"8Ua`]h[]Vh`Yg
a`]h`Yfk`Y]Y`fi`bX`%(`\$\$\$`6U`_cb_fUZhk`Yf_Y]b`H`Øf]b[Yb"≠a
JYf[`Y]W`ni`a`J`cf`U`f`ž`U`g`Yhk`U"\$\$\$`bYi`Y`5b`U[Yb`]bghU``Yfh
k`i`fXYb`ž`nY][h]g]W`Y]b`VYa`Yf_Yb`gk`YfhYf`5b`gh]Y["

≠b]h]Uh]j`Yb`ni`f`gc`UfVYhf]YVYbYb

K`c`b`f`Ui`a`Yfk`Y]hYfi`b[

8Ug`YVYbgk`YfhY`Ni`ghUbXY`_ca`a`Yb`gc`W`Yf`HfYbXg`k`]fX`i`bhYf
UbXYfYa`Xi`fW`D]`chdfc`Y`_hY`]b`Gh`XhYb`k`]Y`K`Y]a`Uf[YZØfXYfh"
l`a`k`Y`ha`]b]ghYf`6Yfb`UfX`GhYb[Y`Y`i`bX`X]Y`H`9;`5`UVYb`]b
Ni`gUa`a`YbUfVY]h`a`]h`XYf`GhUXh`j`Yfk`U`hi`b[`XUg`DchYbn]U`ZØf`X]Y
≠ghU``Uh]cb`j`cb`Gc`UfUb`U[Yb`Ub`ØVYf`%\$\$\$`K`c`b`À`i`gYfb`]b
K`Y]a`Uf`Ub`U`mg]Yfh`i`bX`X]Y`9][Yb`hØa`Yf`ØVYf`a`Ø[`]W`Y`J`cfhY]Y
]bZcfa`]Yfh"GC`W`Y`≠b]h]Uh]j`Yb`i`bhYfghØmYb`b]W`h`bi`f`X]Y`c`U`Y
K`]fhgW`UZh`gcbXYfb`ZØfXYfb`Ui`W`XUg`6Yk`i`gghgY]b`ZØf
YfbYi`YfVUfY`9bYf[]Yb`i`bX`XYfYb`Bi`hnYb`ZØf`X]Y`l`a`k`Y`h"

Ni`gUa`a`YbZUggYbX`nY][h`XYf`Ub`U`hYbXY`5i`gVUi`XYf
Gc`UfYbYf[]Y`]b`H`Øf]b[Yb`]b]W`h`bi`f`X]Y`6Ya`Ø`i`b[Yb`i`a
bUW`U`h][Y`9bYf[]Y]Yfgcf[i`b[ž`gcbXYfb`ÀbXYfh`Ui`W`XUg
JYfVfUi`W`Yfj`Yf`U`hYb`]b`XYf`FY[]cb"8]Y`k`UW`gYbXY`5bnU`j`cb
5b`U[Yb`i`bX`X]Y`ghY][YbXY`Bi`hni`b[]cb`6U`_cb_fUZhk`Yf_Yb`g]bX

NY]W\Yb`Y]bYf`dcg]h]j Yb`J Yf`AbXYfi b[`]b`XYf`9bYf[]Ydc`]h]_`i bX
XYf`[YgY``gW\UZh]W\Yb`<U`hi b[`ni f`Bi hni b[`YfbYi YfVUfYf
9bYf[]Yb"

· · B 5;

8YhU]`g

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