

5`YI UbXYf`F Y]h\`ZØ\fh`GJ`GhY]bVUW\`ni a
G]Y[`[Y[Yb`GJ`BYi` \cZ

5`YI UbXYf`F Y]h\`]gh`XYf`Yb hgW\Y]XYbXY`Gd]Y`Yf`VY]a
&.%!G]Y[`j`cb`GJ`GhY]bVUW\`[Y[Yb`BYi` \cZ]b`XYf`<YggYb`][U"
9fZU\fyb`G]Yž`k`j]Y`F Y]h\`XUg`Gd]Y`VYY]bZi`gghY"

9]b`Gd]Y`a`]h`7\UfU_hYf.`5`YI`F Y]h\`i`bX`XYf`
GJ`GhY]bVUW\`[Y[Yb`XYb`GJ`BYi` \cZ

5a`j`Yf[Ub[YbYb`K`cW\YbYbXY`hfUZyb`XYf`GJ`GhY]bVUW\`i`bX`XYf`
GJ`BYi` \cZ]b`Y]bYa`gdUbbYbXYb`8i`Y`Ui`ZY]bUbXYf`8Ug
9f[YVb]g`Ui`hYhY`&.%`ZØf`XYb`GJ`GhY]bVUW\`ž`k`cVY]`5`YI`UbXYf`
F Y]h\`Y]bY`Yb hgW\Y]XYbXY`F`c`Y`gd]Y`hYž]bXYa`Yf`b]W\h`bi`f`Y]b
Hcf`gY`Vgh`Yfn]Y`hYž`gcbXYfb`Ui`W\`Y]b`k`Y]hYfYg`j`cfVYfY]hYhY"

K`Ug`XUg`Gd]Y`VYgcbXYfg]b`hYfYggUb`h`a`UW\hYž`k`Uf`X]Y`HUhgUW\Yž`
XUgg`XYf`?`UggYbi`bhYfgW\]YX`nk`]gW\Yb`XYb`VY]XYb`HYUa`g`b]W\h`
gc`XYi`h]W\`ni`Yf`_YbbYb`k`Uf`Hfchn`XYg`G]Y[Yg`nY][`hY`g]W\`
BYi` \cZg`HfU]bYf`5`YI`UbXYf`6Äf`Y]b`k`Yb][`Yb`h`Ai`gW\h`ØVYf`XUg`
9f[YVb]g`9f`]gh`YXcW\`ni`j`Yfg]W\h]W\`ž`XUgg`gY]b`HYUa`ZØf`X]Y`
_ca`a`YbXY`GU]gcb`k`]YXYf`_cb`i`ffYbnZÄ\][`gY]b`k`]fXž`Ui`W\`k`Ybb`
X]Y`NY]h`_bUdd`]ghž`i`a`Y]bY`ghUf`_Y`A`UbbgW\UZh`Ui`Zhi`VUi`Yb"

9]b`j]b`hYfYggUb`hYg`8`YhU]`k`Uf`X]Y`9]bgYhni`b[`XYg`%-`!`Ä`f][`Yb`
;`Ughgd]Y`Yfg`C`bmYb`_U`VY]`BYi` \cZ`XYf`Yfgh`Y]bY`K`cW\Y`Ub[`a`]h`
XYa`HYUa`hfU]b]YfhY`HfchnXYa`a`UW\hY`Yf`Y]bYb`[`i`hYb`9]bXfi`W_ž`
j`cf`U`Ya`]b`XYf`8`YZYbg]j`Y"

5i`ZXYf`UbXYfYb`GY]hY`[UV`Yg`a`]h`i`fUbW`gWD]bc`Di`][`Y]b`bYi`Yg`
;`Yg]W\h]a`Hcf`XYg`GJ`GhY]bVUW\`ž`XYf`ni`j`cf`VY]`BYi` \cZ`gd]Y`hY`
GY]b`9]bgUhn`gcf[`hY`ZØf`Y]b`Ø\YfYg`HfU]b]b[`gb]j`YUi`]a`HYUa`

i bX`ghY`h`Y]bY`6YfY]WXYfi b[`bYVYb`XYb`Hcf\ØhYfb`D\`]]dd`6U[i g
i bX`7YXf]W<c\`a Ubb`XUf"

HfU]bYf`DYhf`DU`]Uh_U`k Uf`ni Zf]YXYb`a]h`XYa `5i Zhf]hh`gY]bYg
HYUa`gž`gU\`YXcW`bcW`J YfVYggYfi b[gdchYbn]U`"8Yf`G]Y[
[Y[Yb`XYb`GJ`BYi`cZnY][hž`XUgg`XYf`GJ`GhY]bVUW`k Y]hYf\]b`Ui Z
Y]bYa`[i hYb`K Y[`]ghi bX`g]W`ghYh][`j YfVYggYfh"

·`B5;

8YhU]`g

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