

J Yf\_Y\fgVY\]bXYfi b[ Yb`Ui Z`XYf`5%.  
GUb]Yfi b[ `VYhf]ZZh`@ØVYW\_Yf`5i hc ZU\ fYf

J Yf\_Y\fgVY\]bXYfi b[ Yb`Ui Z`XYf`5%`VY]`@ØVYW\_`6Ui ghY`Y  
ZØ\fh`ni`l`a`Y]hi b[ Yb`i bX`9]bgWk fÀb\_i b[ Yb`V]g`5i [ i gh  
&\$&("

8]Y`5i hc VU\ b`5%`nk ]gWk Yb`6UX`GWk UfhUi`i bX`@ØVYW`!NYbhfi a  
g]Y\`h]g]Wk`UV`XYa`\_ca`a`YbXYb`8]YbghU[ `Y]bYa`[ fc» Ub[ `Y`Y[ hYb  
GUb]Yfi b[ gdfc`Y`\_h[ Y[ YbØVYf"8]YgYg`J`cf\UVYb`\Uh`b]Wk`h`bi`f  
i`ba`]hhY`VUFY`5i`gk`]f\_i b[ Yb`Ui Z`XYb`J`Yf\_Y\`fž`gcbXYfb`\_ØbbhY  
Ui`Wk`Ub[ Zf]gh[ Y`J`YfÀbXYfi b[ Yb`ZØf`X]Y`FY[ ]cb`a`]h]g]Wk  
Vf]b[ Yb`"

K Ufi a `Y]bY`GUb]Yfi b[ `b`c`h`k`Y`b`X][ `]`gh

8]Y`5fVY]hYbž`X]Y`V]g`ni`j`]Yf`K`c`Wk`Yb`UbXUi`Yfb`k`YfXYbž  
VY]b\U`hYb`XYb`5i`ghUi`gWk`j`cb`U`hYb`6Y`h`c`b`d`U`h`h`Y`b`"@Ui`h`Hc`fVYb  
K`]YbW\_Y`j`cb`XYf`5i`hc`VU\`b`i`a`V<`]gh`X]YgY`A`U»`b`U\`a`Y  
Yb`hg`Wk`Y]XYb`Xž`i`a`X]Y`GhfU»`Yb]b`Zf`Ughfi`\_hi`f`ni`j`YfVY`gg`Yfb`i`b`X  
X]Y`G]Wk`Yf\`Y]h`ZØf`X]Y`5i`hc`ZU\`fYf`ni`[`Yk`À\`f`Y]ghYb`" :`b`g`VY`gcb`XYfY  
]b`Y]b`Yf`NY]hž`]b`XYf`XYf`J`Yf\_Y\`f`Ui`Z`XYb`5i`hc`VU\`b`Yb  
8Yi`hg`Wk`Ub`Xg`ghYh[ `k`À`Wk`ghž`]gh`Y]b`Y`VY`Ugh`VUFY`GhfU»`Yb`Z`À`Wk`Y  
j`cb`[`fc»`Yf`6YXYi`hi`b`"

I a `Y]hi b[ Yb`i bX`J Yf\_Y\fgY]bgWk fÀb\_i b[ Yb

K`À\`fYb`X`XYf`GUb]Yfi b[ gUfVY]hYb`k`]fX`XYf`J`Yf\_Y\`f`]b`XYf`B`UWk`h  
j`cb`&\$`V]g`\*`l`\`f`Y]bgdi`f[ `Ub`XYf`6Ui`ghY`Y`j`cfVY][`Y`Y]hYh`  
HU[ gØVYfž`gdYn]Y`Ua`8]YbghU[ `i`bX`A`]h`k`c`Wk`j`cb`-`V]g`%+`l`\`fž  
V`Y]V`h`X]Y`5i`ZU\`fh`F]Wk`hi`b[ `: `Y`a`Ufb`[`YgdYffh`" :`b`X]YgYf`NY]h  
a`ØggYb`5i`hc`g`ØVYf`<`Y]`][`Yb\`UZYb`A`]hY`i`a`[`Y`Y]hY`h`k`YfXYb`"

8]YgY`I a `Y]hi b[ Yb`\_ÖbbhYb`b]W`h`bi f`ZØf`\_i fnZf]gh][ Y  
J YfnÖ[ Yfi b[ Yb`gcf[ Ybž`gcbXYfb`Ui W`bUW`U`h][ Y`Y`bXYfi b[ Yb  
]a`J Yf\_Y`fga`i ghYf`XYf`FY[ ]cb`VYk`]f\_Yb`"

5i gk ]f`\_i b[ Yb`Ui Z`XYb`HfUbgdcfh`j`cb  
K`]bX`\_fUZhUb`U[ Yb

9]b`k`Y]hYfYf`5gdY`h`XYf`5fVY]hYb`VYhf]Zh`X]Y`I a` [ YghU`hi b[ `XYf`  
5bgW`i`ggghY`Y`<Y`][ Yb`UZYb`C`ghž`X]Y`gdYn]Y`ZØf`XYb`HfUbgdcfh`  
j`cb`K`]bX`\_fUZhUb`U[ Yb`cdh]a`]Yfh`k`YfXYb`gc`"5b[ Yg]W`hg`XYg`  
ni`bY`a`YbXYb`6YXUfZg`Ub`YfbYi`YfVUfYb`9bYf[ ]Yb`i`bX`XYf`  
YbhgdYfW`YbXYb`@c[ ]gh]\_`ZØf`XYfYb`bZfUghfi`\_hi`f`gd]Y`h`X]YgYf`I a`!  
i`bX`5i`gVUi`Y]bY`nYbhfU`Y`Fc`Y`]b`XYf`bUW`U`h][ Yb`9bhk`]W`\_i`b[  
XYf`FY[ ]cb`"

8]Y`;`Ya`Y]bgW`UZh`i`bX`ni`\_ØbZh][ Y  
9bhk`]W`\_i`b[ Yb

: Øf`X]Y`5bk`c`bYf`]b`@ØVYW`\_i`bX`XYb`i`a`]Y[ YbXYb`?fY]gYb`  
C`gh`c`ghY]b`i`bX`<Yfnc[ hi`a`@Ui`YbVi`f[ `g]bX`X]YgY`  
6Ui`a`U»`bU`a`Yb`gck`c`Y]bY`<YfUi`gZcfXYfi`b[ `U`g`Ui`W`Y]bY`  
;`Y`Y[ Yb`Y]h`8]Y`Y]b[ YgYmhYb`A`]hY`ni`f`G]W`YfghY`i`b[ `Y]bYf`  
g]W`YfYb`J`Yf\_Y`f`gZØ`fi`b[ `nY][ Yb`XUg`9b[ U[ Ya`Ybh`XYf`6Y`ÖfXYb`  
ZØf`X]Y`bZfUghfi`\_hi`f`XYf`FY[ ]cb`";`Y]W`nY]h][ ``ÄXh`Yg`ni`f`  
8]g`\_i`gg]cb`Y]bž`k`]Y`ni`\_ØbZh][ Y`9bhk`]W`\_i`b[ gj`cf`UVYb`VYggYf`  
[ Yd`Ubhi`bX`\_ca`a`i`b]n]Yfh`k`YfXYb`\_ÖbbYbž`i`a`X]Y`  
6YY]bhf`ÄW`h][ i`b[ Yb`ZØf`X]Y`5bk`c`bYf`a`]b]a`U`ni`"U`hYb`"

: Un]h

8]Y`VYj`cfghY`YbXYb`GUb]Yfi`b[ gUfVY]hYb`Ui`Z`XYf`5%`g]bX`Y]b`  
k`]W`h][ Yf`GW`f]h]b`F`]W`hi`b[ `Y]bYf`VYggYfYb`  
J`Yf\_Y`f`g]bZfUghfi`\_hi`f`]b`GW`Ygk`][ !<c`ghY]b`8]YgY`5fVY]hYb`  
`Y[ Yb`b]W`h`bi`f`XYb`:`c`\_i`g`Ui`Z`X]Y`Yhn][ Yb`  
J`Yf\_Y`f`gVYX]b[ i`b[ Ybž`gcbXYfb`g]bX`Ui`W`Y]b`G][ bU`ZØf`X]Y`  
`Äb[ YfZf]gh][ Y`5i`gf]W`hi`b[ `Ui`Z`X]Y`<YfUi`gZcfXYfi`b[ Yb`XYf`  
ni`\_ØbZh][ Yb`A`cV`]h`Äž`Y]bgW`Y]Y`»`]W`XYf`I`bhYfghØhni`b[ `ZØf`

YfbYi YfVUfY`9bYf[ ]Yei Y`Yb`i bX`X]Y`XUa ]hj YfVi bXYbYb  
`c[ ]gh]gWYb`5bZcfXYfi b[ Yb"

· B 5;

8 YhU]`g

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