

: U\ fYf'c\ bY': Ø\ fYfgW\ Y]b' [YZ\ fXYh
Dc`nY]`VY]`k U[\U`g][Yf': `i W\ h°

9]b') (!\f][Yf':]Uh: U\ fYf'dfcj`cn]YfhY`Ua`'&%"\$&"&\$&) `Y]bY
J YfZc`[i b[gZ\ fh]b`< cW\ ghUXhž'[YZ\ fXYhY`Dc`n]ghYb`i bX
\ UhhY`_Y]bY': U\ fYf`Ui Vb]g"

GW\ k Y[Yb\Y]a ž'8Yi hgW\`UbX`!`9]b`fUgUbhYf`J Yf_Y\fgj`cfZU`
YfY][bYhY`g]W\`Ua`'&%"': YVfi Uf'&\$&) `i a`'%%.&\$`i` \f`Ui Z`XYf`6&+&ž
U`g`Y]b') (!\f][Yf': U\ fYf`Y]bYg':]Uh`Y]bYb`D?`K`'ØVYf\c`hY`i bX
XUVY]`Y]bYb`Ybh[Y[Yb_ca`a`YbXYb`@?`K`!:`U\ fYf`]b'; YZ\ f
VfUW\ hY`"Hfchn`XYf`5b\U`hYj`Yfgi`W\Y`Y]bYf`j`cf`C`fh`VYZ]bX`]W\Yb
Dc`nY]ghfY]ZY`][bcf]YfhY`XYf`A`Ubb`X]Y`5bk`Y]gi`b[Yb`i bX
ZØW\ hYhY`"

8]Y`Dc`nY]`bU\ a`X]Y`J YfZc`[i b[`Ui Z`i bX`_cbbhY`XYb': U\ fYf`]b
GW\ k Y[Yb\Y]a`ghcddYb`"8`cW\`X]Y`G]hi`Uh]cb`Yg_U`]YfhY.`6Y]`XYf
: YghbU\ a`Y`[YZ\ fXYhY`Yf`Y]bYb`&`,`!\f][Yb`6YUa`hYb`a`]hgY]bYa
: U\ fnYi ["9]bY`?`cbhfc`Y`Yf[UV`ni`XYa`ž`XUgg`XYf') (!\f][Y`_Y]bY
[Ø]h][Y': U\ fYf`Ui Vb]g`VYgU`"BYVYb`XYa`K`]XYfghUbX`[Y[Yb`X]Y
6YUa`hYb`a`i`gg`Yf`g]W\`bi`b`k`Y[Yb`GhfU`Ybj`Yf_Y\fg[YZ\ fXi`b[
j`YfUbhk`cfhYb`";`ØW`_]W\Yfk`Y]gY`V`]YVYb`X]Y`Dc`nY]VYUa`hYb
i`bj`Yf`Yhnhž`i`bX`bUW\`XYb`A`U`bU\ a`Yb`k`i`fXY`XYf': U\ fYf`k`]YXYf
Ui Z`ZY]Yb': i`»`[YgYhnh"

8YhU]`g	
J`cfZU`	J`Yf`_Y\fgi`bZU`
I`fgUW\`Y	GhfU`Ybj`Yf`_Y\fg[YZ\ fXi`b[ž`K`]XYfghUbX [Y[Yb`J`c`ghfYW`i`b[gVYUa`hY
C`fh	GW\ k Y[Yb\Y]a ž'8Yi hgW\`UbX
J`Yf`Y`hnhY	%

8YhU]`g

: YghbU\ a Yb

%

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