

: Yi Yfk Y\ fY]bgUhn`]b`A YggYghUXh`F]Ya .
K c\bi b[gVfUbX`gW\ bY``[Y`ÒgW\ h°

9]b`6fUbX`]b`Y]bYf`A U]gcbYhhY!K c\bi b[`]b`A YggYghUXh
F]Ya`ZØ\fhY`ni f`l bVYk c\bVUf_Y]h`8]Y`Yi Yfk Y\ f`A ØbW\Yb
_cbbhY`gW\ bY``ÒgW\Yb"



; Ycf[!? YfgW\YbghY]bYf!GhfU» Yž', %, &-`A ØbW\Ybž
8Yi hgW\`UbX`!`9]b`U`Ufa]YfYbXYf`K c\bi b[gVfUbX`]b`XYf`; Ycf[!
? YfgW\YbghY]bYf!GhfU» Y`YfgW\ ØhYfhY`[YghYfb`X]Y`fi` \[Y
BUW\VUfgW\UZh`9]b`Ui Za Yf_gUa Yf`BUW\VUf`VYa Yf_hY`XYb
Ui ZghY][YbXYb`F Ui W`i bX`]bZcfa]YfhY`fUgW\`X]Y`Yi Yfk Y\ fž`X]Y
dfca dh`ni`9]bgUhn`Y]`hY`"A]h`6fYW\k Yf_nYi [`j YfgW\UZhYb`g]W\`X]Y
9]bgUhn_fÅZhY`[Yk U`hgUa`Ni [Ub[`ni f`VYhfc`ZYbYb`K c\bi b[`i bX
YbhXYW_hYb`gW\ bY``XYb`6fUbX\YfX.`9]b`U`_i VYhf]YVYbYf
GhUi VgUi [Yf`i bX`A ÒVY`ghØW_Y`ghUbXYb`]b`i`Ua`a`Yb"

8]Y`hUdZYfyb`Yi Yfk Y\fa`ÀbbYf`_cbbhYb`XUg`Yi Yf`V]bbYb`_i fnYf
NY]h`ÒgW\Ybž`XcW\`X]Y`GW\`XYb`k UfYb`Ybcfa`"5i Z[fi bX`XYf
ghUf_Yb`<]hnYYbhk]W`i b[`i bX`J Yffi » i b[`]gh`X]Y`K c\bi b[`bi b

i bVYk c\bVUf"8]Y`VYhfcZZYbY: Ua]`Y`a i gghY`j cfØVYf[Y\YbX`VY]
6Y_UbbhYb`i bhYf_ca a Ybžk Å\fybX`X]Y`Dc`nY]`X]Y`6fUbXi fgUWXY
i bhYfgi W`h"BUW`bi f`Y]bYf`Ghi bXY`YbXYhY`XYf`9]bgUhn
YfZc`[fY]W`žXcW`X]Y`BUW`VUfgW`UZh`V`Y]Vh`b`Gcf[Y`

8YhU]`g	
J cfZU``	6fUbXgh]Zhi b[
C fh	; Ycf[!?YfgW`YbghY]bYf!GhfU» Yž, %, &- A ØbW`Ybž`8Yi hgW`UbX

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