

; fUZZ]h]!GWk cW_]b`GWk UfnYbVc fb.
I bVY_UbbhY`j Yfi bghU`hYb`< c`n\ØhhY`°

I bVY_UbbhY`VYgWka]YfhYb`< c`n\ØhhY`]b`GWk UfnYbVc fb`a]h
<U_Yb_fYi nYb`i bX`GW UXYbggma Vc`Y`"Dc`]nY`]Yfa]hhY`h"
<]bk Y]gY`k]`_ca a Yb"



GWk UfnYbVc fbž`8Yi hgWk`UbX`!`I bVY_UbbhY`J UbXU`Yb` \UVYb
]b`XYf`NY]h]j cb`YhnhYa`'8]YbghU[`V]g`A cbhU[ž`XYb`) "'A U] &\$&) ž`]b
GWk UfnYbVc fb`ZØf`9bhgYhnYb` [Ygc f[h`5b`XYf`? fYi ni b[`BYi Y
GhfU» Y#< YW_Ybk Y[`k i fXY`Y]bY`< c`n\ØhhY`a]h`GWka]YfYfY]Yb`i bX
j YfZUggi b[gk]Xf][Yb`Gma Vc`Yb`j Yfi bghU`hYh`'8i hnYbXY` : UfVYb
k i fXYb`j Yfk YbXYhž`XUfi bhYf`gWk UfnY`i bX`g]`VYfbY`GdfØ`ZUfVYž
i a`XfY]`<U_Yb_fYi nY`gck]Y`cVgnØbY`D\U`i g!Gma Vc`Y`ni
\]bhYf`UggYb"

8]Y`HÄhYf`[]b[Yb`gc [Uf`gc`k Y]hž`Y]b`<U_Yb_fYi n`]b`XYb
<c`nVc`\Yb`XYf`<ØhhY`Y]bni f]hnYb`°8]Y`Dc`]nY`]`Uh`V]g`Ub[`Y]bY
<]bk Y]gY`Ui ZX]Y`i bVY_UbbhYb`HÄhYf`i bX`\Uh`Y]bY`I bhYfgi Wk i b[
k Y[Yb`XYf`J Yfk YbXi b[`j cb`Gma Vc`Yb`j YfZUggi b[gk]Xf][Yf

C f[Ub]gUh]cbYb`Y]b[Y`Y]hYh"5_hi Y``Yfa]hhY`h`X]Y`?f]a]bU`dc`]nY]
 Ui Z[fi bX`XYg`J YfXUW`hg`Ui Z`GUW`VYgW`AX][i b[`gck]Y`X]Y
 J Yfk YbXi b[`j cb`?YbbnY]W`Yb`j YfZUggi b[gk]Xf][Yf`i bX
 hYffc f]gh]gW`Yf`C f[Ub]gUh]cbYb"NYi [Ybž`X]Y`Yhk Ug`[YgY`Yb
 \UVYbž`k YfXYb`Xf]b[YbX`[YVYhYbž`g]W`i bhYf`XYf`Bi a a Yf
 \$) *, %#++(!\$`ni `a Y`XYb"8]YgYg`ZY][Y`i bX`gW`cW_]YfYbXY
 J YfVfYW`Yb`gcf[h`ZØf`5i ZfY[i b[`]b`XYf`; Ya Y]bXY°

8YhU]`g	
J cfZU``	J UbXU`]ga i g
I fgUW`Y	J Yfk YbXi b[`j cb`?YbbnY]W`Yb` j YfZUggi b[gk]Xf][Yf`i bX`hYffc f]gh]gW`Yf C f[Ub]gUh]cbYbž; Ya Y]bgW`AX`]W`Y GUW`VYgW`AX][i b[
C fh	GW`k UfnYbVc fbž`8Yi hgW`UbX

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