

D\Ubhc a V]`X`j YfÒZZYbh]W\h. `I bVY_UbbhYf
HÀhYf`VYgh]Y\`h`++!>À\ f][Y`]b`DY`a`°

9]bY`++!>À\ f][Y`k i fXY`]b`DY`a` `j cb`Y]bYa` `I bVY_UbbhYb
VYghc\`Ybž`XYf`g]W\`U`g`:`]bUbnVYUa` hYf`Ui`g[UV``8]Y`Dc`nY]
gi W\h`bi b`a`]h`Y]bYa` `D\Ubhc a V]`X`bUW\`XYa
HUhj YfXÀW\h][Yb``K` Yf`<]bk`Y]gY`[YVYb`_Ubbž`gc``g]W\`VY]
XYf`Dc`nY]k UW\Y` ; Yfc`ghY]b`a` Y`XYb``fE`i`Y``Y.
Dc`nY]X]fY`_h]cb`K`]h`h]W\Ł

J i`_UbY]ZY`. `6Yhfi [`Ub`Y]bYf`GYb]cf]b`
Dc`nY]`gi W\h`bUW\`XYa` `HÀhYf

≠`DY`a` `k i fXY`Y]bY`++!>À\ f][Y`Ua` `A`cbhU[ž`XYa` ` , ``5df]`'&\$&(ž
CdZYf`Y]bYg`\]bhYf\`À`h][Yb`8]YVghU\`g``9]b`i` bVY_UbbhYf`[UV`g]W\
U`g`:`]bUbnVYUa` hYf`Ui`g`i bX`h`Ai`gW\h`Y`X]Y`GYb]cf]b`ž`i`a` `Ub`]f
6Uf[Y`X`ni` `i`[Y`Ub[Yb``8]YgYf`J`cfZU``\`Uh`b]W\h`bi`f`X]Y`X]fY`_h
6YhfcZZYbYž`gcbXYfb`Ui`W\`X]Y`[YgUa` hY` ; Ya`Y]bXY`gW\cW_]Yfh`

8Yf`J`cfZU```

8Yf`6YhfØ[Yf`bÀ\YfhY`g]W\`XYf`++!>À\ f][Yb`i`bhYf`XYa` `J`cfk`UbXž
I`bfY[Y`a`À»][`_Y]hYb`]a` `Ni`gUa` `a`Yb\Ub[`a`]h`XYa` `J`Yf`_Ui`Z`\fYg
<Ui`gYg`ni` `i`bhYf`gi`W\Yb``9f`ZfU[hY`bUW\`6Uf[Y`X`i`bX`j`Yf`Ub[hY
Ni`[Ub[`ni`]\fYb`GW\f`Àb`_Yb``K` À\fYbXXYggYb`ghU\`Yf`Y]bYb
VYhfÀW\h]W\Yb` ; Y`XVYhfU[`Ui`g`XYf`K`c\bi`b[`XYf`GYb]cf]b`i`bX
ZØW\hYhY`i`bYf`_Ubbh`

8]Y`Gi`W\Y`bUW\`XYa` `HÀhYf

8]Y`Dc`nY]`\Uh`Y]b`D\Ubhc a V]`X`XYg`J`YfXÀW\h][Yb`j`YfÒZZYbh]W\h
i`bX`V]h`hY`h`NYi`[Yb`i`a` `<]bk`Y]gY`ni`f`>Yb]Z]n]Yfi`b[``8Yf`6YhfØ[Yf`

k i fXY`U`g[i h[Y`Y]XYhYf`A Ubb`]b`XYb`J]Yfn][Yfb`a]h`Xi b`_Yb
<UUFYb`i bX`gW`Ub`_Yf`GhUhi f`VYgW`f]YVYb``8]Y`9fa]h`i b[Yb
`Ui ZYb`Ui Z`<cW`hci fYb`ž`i a` `XYb`H`hYf`ni f`F`YW`YbgW`UZh`ni
n]Y`Yb`

5ddY```Ub`X]Y` ; Ya`Y]bgW`UZh

9]b`gc`W`Yf`J`cfZU``fi Zh`b]W`h`bi`f`ni`f`K`UW`gUa`_Y]h`Ui`Z`gcbXYfb
nY][h`Ui`W`X]Y`6YXYi`hi`b[`j`cb`Gc`]XUf]h`h`j]bbYf`U`V`XYf
; Ya`Y]bgW`UZh``9g`]gh`k`]W`h][ž`XUgg`B`UW`VUfb`i`bX`5b[Y`\`Of][Y
g]W`[Y[YbgY]h][`i`bhYfgh`h`nYb`i`bX`[Ya`Y]bgUa`[Y[Yb
?f]a`]bU`]h`h`j`cf[Y`Yb```X`Y`a`k`]f`ni`gUa`a`Yb`U`h`Yb`ž`_`ObbYb`k`]f
XUni`VY]hfU[Yb`ž`XUgg`g]W`gc`W`Y`J`cfZ`Y`b]W`h`k`]YXYf`c`Yb`

8]Y`Dc`nY`]b` ; Yfc`ghY]b`]gh`Z0f`Y[`]W`Y`Zcfa`Uh]cbYb`XUb`_VUf
i`bX`c`Zh`ž`XYb`H`h`Yf`XUb`_`XYf`A`]h`]`ZY`XYf`6Yj`O`_Yfi`b[`gW`bY``
ZUggYb`ni`_`ObbYb```X`Y`6YcVUW`hi`b[`cXYf`Zcfa`Uh]cb`ž`X]Y`ni`f
5i`Z`Àfi`b[`X]YgYg`J`YfVfYW`Ybg`VY]hfU[Yb`_`ObbYb`ž`]ghj`cb`[fc`»Yf
6YXYi`hi`b[`

9g``Y[h`Ub`i`bg`U``Yb`ž`[Ya`Y]bgUa`Z0f`G]W`Yf`Y]hi`bX`K`c`ghUbX
]b`i`bgYfYf` ; Ya`Y]bXY`ni`gc`f[Yb``@UggYb`G]Y`i`bg
ni`gUa`a`YbghY`Yb`i`bX`Z0f` ; YfYW`h][_Y]h`_A`dZYb`` ; Ya`Y]bgUa
g]bX`k`]f`ghUf`_`

· · B 5 ;

8YhU]`g

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