

J Yfa]gghYf`(`, !À\ f][Yf`Ui g`K U`i Z.
: U\bXi b[`V`Y]Vh`VYghY\Yb`°

Dc`nY]`K]YgVUXYb`]bZcfa]Yfh`ØVYf`XcddY`hY
J Yfa]gghYba Y`Xi b[`ni `Y]bYa `(, !À\ f][Yb`Ui g`K U`i Z'
5_hi Y`Y` : U\bXi b[`V`Y]Vh`VYghY\Yb"



K]YgVUXYbž`8Yi hgW\`UbX`!`K]YgVUXYb` `5`Ufa `]b`K U`i Z`'9]b
(, !À\ f][Yf`A Ubb`k]fX`gY]h`[YghYfb`j Yfa]gghž`i bX`X]Y`Gi W\Y``Ài Zh
k Y]hYf\]b`Ui Z`<cW\hci fYb`"8]Y`Dc`nY]`\UhhY`Ua `*"A U] &\$&) `i a
%- .%&I \f`Y]bY`J Yfa]gghYba Y`Xi b[`YfUi g[Y[YVYbž`X]Y`YXcW\
j YfgY\Ybh`]W\`YfbYi hj YfØZZYbh`]W\h`i fXY"

Hfc hn`XYf`hYW\ b]gW\Yb`DUbbY``Àggh`X]Y`Dc`nY]`_Y]bYb`Nk Y]ZY`
XUfUbž`XUgg`X]Y`Gi W\Y`Yfbgh`V`Y]Vh`"8]Y`i fgdfØb[`]W\Y
DfYggYa]hY]`i b[ž`]b`XYf`U`Y`8YhU]`g`ni a `J YfgW\k]bXYb`XYg
A UbbYg`Ybh`U`hYb`g]bXž`\Uh`k Y]hYf\]b` ; Ø`h][_Y]h`"8]Y`Dc`nY]`V]hhYh
X]Y`² ZZYbh`]W\`_Y]h`i a `9bhgW\i`X][i b[`ZØf`X]Y`J Yfk]ffi b[`i bX
VYhcbh`X]Y`8f]b[`]W\`_Y]h`XYf`<ch`]bY`ZØf`<]bk Y]gY`"ŸXYf`<]bk Y]g
_ØbbhY`YbhgW\Y]XYbX`gY]b`°

8YhU]`g	
J c fZU``	Gcbgh][Yg
C fh	K]YgVUXYbž'8Yi hgW\`UbX

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