

F]b [c 'YbX`]Wk`ZfY]. 'GdUbbi b [`nk]gWk Yb
F]b [c `i bX`6YbYX]_h'ghY][h`

/ ei ch/F]b [c `k]fX`Ui g`XYa `; YZAb [b]g`Ybh`UggYb`9fZU\fy
U`Yg`0VYf`gY]bY`F0W_`Y\`f`VY]'I bhYf`i bg" `K]Y`k]fX`Yf`Ui Z
6YbYX]_h`fYU []Yfyb3`>hnh'a Y\`f`YfZU\fyb`/ ei ch/

GdUbbi b [`VY]' I bhYf`i bg . 'F]b [c `_Y\`fh']b
X]Y` : fY]\Y]h`ni f0W_

8]Y` : Ubg`XYf`VY`]YVhYb`GYf]Y` I bhYf`i bg ` _0bbYb`YbX`]Wk
Ui ZUha Yb" `B UWk`Y]bYf`Ub [Yb`NY]h]b`<UZh`k]fX`F]b [c `YbX`]Wk`Ui g
XYa `; YZAb [b]g`Ybh`UggYb"

\$, " ' & \$ & (`i a `%' . \$%I \`f? 0`b

F]b [c`z [Ygd]Y`h]j cb`H]a ch\mi6c`Xh`z]gh`YbX`]Wk`k]YXYf`Ui Z`ZfY]Ya
: i »" `8]Y` : fU [Y`V`Y]Vh`YXcWk` `K]fX`Yf`g]Wk`Ub`6YbYX]_h`z
XUf [YghY`h]j cb`>bg`<UY`_z`fAWkYb3

F H@#GhYZUb`6Y\fybg

8]Y` <]bhYf [f0bXY`j cb`F]b [c g`=b \ UZh]Yfi b [

I a `XUg` [Yghc\`YbY`DcfhYa cbbU]Y`j cb`DUhf]n]U
ni f0W_ni VY`_ca`a Yb`z`YbhgWk]YX`g]Wk`F]b [c `ni `XfUgh]gWkYb
A U»bU\`a Yb" `9f`j Yfi bhYf`i hY` ; Y`X`Ui g`XYa `I bhYfbY\`a Yb`z`k Ug
gY]bYa `J UhYf`i bX` ; YgWk`AZhgdUf`hbYf`6YbYX]_h`b]Wk`h`Ybh []b [" `I a
gY]bYb` :]fa YbUbhY]`ni f0W_ni Yf`Ub [Yb`z`nY] [hY`6YbYX]_h`gY]bYb
5Xcdh]j gc\`b`Ub`i bX`]Y» `j]b`j Yf\UZhYb"

8cWk`Yg` []Vh`<cZzbi b [" `F]b [c g`9\Ya Ubb`9Ugmz` [Ygd]Y`h]j cb`@Ufg

GhY]b\ÖZYž_Àa dZhi bYfa ØX`jW`ZØf`gY]bY: fY]`Uggi b["9f[Y`]b[h
Ygž'6YbYX]_hXUj cb`ni `ØVYfnYi [Ybž'X]Y'5bnY][Y`ZU`Yb`ni ``UggYbž
]bXYa `Yf`a]hXYf'9bh\Ø`i b[`j cb'6YbYX]_hg`@ [Yb`Xfc`h"

K Ug`Vf]b[h`X]Y`Ni _i bZh`ZØf`F]b[c`i bX
6YbYX]_h3

8]Y`Ni gW`Ui Yf`ZfU[Yb`g]W`ž`cV`Yg`ni `Y]bYf`?cbZfcbhUh]cb
nk]gW`Yb`F]b[c`i bX'6YbYX]_h`_ca a h`@Ui h`Y]bYf`A]hY]`i b[`j cb
FH@VYghY`h`X]Y`Gcf[Yž`XUgg`Yg`bUW`F]b[cg: fY]`Uggi b[`ni
GdUbbi b[Yb`_ca a Yb`_ØbbhY"8cW`Yg`gW`Y]bhž`U`g`cV`F]b[c`a]h
Y]bYf` , VYffUgW`i b[`Ui Zk UfhYb`_ØbbhYž`X]Y`b]W`h`bi f`9Ugm
ØVYffUgW`h"

: Øf`U`Y : Ubgž`X]Y` [YgdUbbh`g]bX`Ui ZX]Y`9bhk]W`i b[ž`k]fX: c` [Y
+(%&`Ua ; , "ž` `]i a `%+.` \$`I \f`Ui ZFH@ž` f`j YfZØ[VUf`gY]b"

f`A ÖW`hYb`G]Y`F H@ž` _cg`hYb`cg`hYghYb3`G]Y` \UVYb`X]Y`A Ö[`]W`_Y]hž
X]Yg` \$`HU[Y`Ub[`ni `hi b"6]hY`VYUW`hYb`G]Yž`XUgg`X]YgYf`6Y]hfU[
5ZZ]`UhY!@]b_g`Yb`h`À`h"8i fW`Y]bYb`?Ui ZØVYf`XYb`@]b`_k YfXYb
k]f`i bhYfghØhnhž`c`bY`X]Y`6Yf]W`hYfghUhi b[`ni `VYY]bZi ggYb"

· · B 5;

8YhU]`g

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