

‡ [YbX`]W\ Y`j Yfi fgUW\ Yb`7\ Ucg`Ui Z
Gd]Y`d`Uhn` `NYi [Yb`Xf]b [YbX` [Ygi W\ h`

‡ [YbX`]W\ Y`VYgW\AX][Yb`H]gW\`i bX`A Ø`Y]a Yf`Ui Z
Gd]Y`d`Uhn`/ni XYa` `a Y\ fYfY`9]bVfØW\ Y`]b`Dc\`Y]a` "
<]bk Y]gY`YfVYhYb"

A]hhY`k Y [ž`Dc\`Y]a ž`8Yi hgW\`UbX`!`5a` `8]YbghU [UVYbXž`XYb
&+`A U]ž`gcf [hYb`ZØbZ`‡ [YbX`]W\ Y`Ui Z`Y]bYa` `Gd]Y`d`Uhn`]b
Dc\`Y]a` `ZØf`5i ZfY [i b [ž`U`g`g]Y`VY]a` `; f]`Yb`Yfk]gW\`h`k i fXYb`"
Hfchn`XYf`K Ufbi b [`Y]bYf`NYi []b`VYnØ [`]W\`XYf`6fUbX [YZU\ f
][bcf]YfhYb`g]Y`X]Y`5i Zc fXYfi b [`i bX`j Yfi fgUW\`hYb`Xi fW\`Y]bYb
9]bk Y [[f]`Yf\`YV`]W\ Y`GW\`AXYb.`9]b`H]gW\`k i fXY`nYfghØfh`i bX
Y]bY`A Ø`hcbbY`YbhnØbXYhY`g]W\`"8]Y` : Yi Yfk Y\`f`a i gghY
Y]b [fY]ZYbž`XcW\` [`ØW`_]W\ Yfk Y]gY`_Ua` `b]Ya` UbX`ni`GW\`UXYb`"8]Y
‡ [YbX`]W\ Ybž`X]Y`nk]gW\`Yb`%) `i bX`%*` †\`fY`U`h`gY]b`gc`Ybž`g]bX
V]g`Ub [`i b]XYbh]Z]n]Yfh`NYi [Yb`k YfXYb` [YVYhYbž`g]W\`VY]`XYf
?f]a]bU`dc`nY]i bhYf`\$*` (%#`\$ \$*!*)`)) `ni` `a` Y`XYb`"

Ni XYa` `k i fXY`Ua` `GUa` ghU [ž`XYb`" `%"`A U]ž`Y]b`9]bVfi W\`gj Yfgi W\`]b
Y]bYa` `A Y\`fZUa`]]Yb\`Ui`g`]b`XYf`GhfU`»Y`æ` `<U]b` [Ya` Y`XYh`"9]b
I bVY`_UbbhYf`j Yfgi W\`hYž`X]Y`<Ui`gY]b [Ub [ghØf`Ui`Zni`VfYW\`Yb`i bX
j Yf`YhnhY`g]W\`XUVY]ž`U`g`Yf`; `UgY`Ya` YbhY`Y]bYf`K`c\`bi b [ghØf
nYfghØfhY`"8Yf`9]bVfYW\`Yf`ZØW\`hYhYž`c\`bY`]b`X]Y`K`c\`bi b [
Y]bni`Xf]b [Yb`"Nk]gW\`Yb`&\$`.\$\$`i bX`&\$`.'`\$`i` \`f`YfY][bYhY`g]W\`Y]b
k Y]hYfYg`J YfVfYW\`Yb`]b`XYf`K`]\`Y`a` ghfU`»Yž`k`c`Y]b`HÄhYf`ØVYf
Y]bY`8UW\`hYffUggY`]b`Y]bY`K`c\`bi b [`Y]bXfUb [`i bX`6Uf [Y`X`gck]Y
GW\`a`i`W`_Yb`hk`YbXYhY`"5i`W\` \]Yf`ghY\`Yb`X]Y`9fa`]h`Yf`j`cf`Y]bYa
F`ÄhgY`i bX`gi`W\`Yb`Xf]b [YbX`bUW\`NYi [Yb`"

8YhU]`g	
J c fZU``	J UbXU`]ga i gž'9]bVfi Wł
I fgUWłY	: Yi Yf`Xi fWł `9]bk Y[[f]`ž'9]bVfi Włgj Yfgi Wł
C fh	A]hhY`k Y[ž'Dc`\\`Y]a ž'8Yi hgWł`UbX
J Yf`Y hnhY	%

6Ygi WłYb `G]Y `i bg`Ui Z. `b!U["bYh