

› [YbX`]W\ Y `fUbXU`]YfYb `]b `@Y]a Yb .
Dc`]nY]`Yfa]hhY`h`bUW\ `GhY]bk i fZ`

I bVY_UbbhY`k YfZYb `]b `@Y]a Yb`GhY]bY`Ui Z`Dc`]nY]_fÀZhY
k À\fYbX`9]bgUhn`k Y[Yb`Àfa ZÀ`][Yf`› [YbX`]W\Yf" <]bk Y]gY
YfVYhYb"



@Y]a Ybž`8Yi hgW\ `UbX`!`›Y]bYf`hi fVi `YbhYb`BUW\hj`cb
A]h`k`cW\`Ui Z`8`cbbYfghU[`gcf[hYb`› [YbX`]W\Y`]a `6YfY]W\`XYg
?i fdZU`nnYbhfi`a`g`]b`@Y]a Yb`ZØf`5i ZfY[i b["Nk`]gW\Yb`&&.%+`i`bX
&` .%`I` \f`k`UfYb`a`Y\`fYfY`Dc`]nY]VYUa`hY`]a`9]bgUhnž`bUW\XYa
6Yf]W\hY`ØVYf`@Àfa`i`bX`J`UbXU`]ga`i`g`Y]b[Y[Ub[Yb`k`UfYb"
K`À\`fYbX`X]Y`Dc`]nY]`nk`Y]`NYi [Yb`VYZfU[hYž`_Ua`Yg`ni`Y]bYa
[YZÀ\`f`]W\Yb`J`cfZU`. I bVY_UbbhY`HÀhYf`k`UfZYb`Y]bYb
DZUghYfghY]b`]b`F]W\hi`b[`Y]bYg`j`cfVY]ZU\`fYbXYb`GhfY]ZYbk`U[Ybgž
j`YfZY\`hYb`]\b`YXcW\`_bUdd" ?i`fn`XUfUi`Z`Zc`[hY`Y]b`k`Y]hYfYf
5b[f]ZZ`a`]hY]bYa`[fc»Yb`?`]YgY`ghY]bž`XYf`YVYbZU`g`X]Y`6YUa`hYb
bi`fi`a`<UUFYgVfY]hY`j`YfZY\`hY"

Hfchn`]bhYbg]j`Yf` : U\`bXi`b[` _cbbhYb`X]Y`HÀhYf`b]W\h`[YZi`bXYb

k YfXYb"8]Y'Dc`nY]K]Yg`cW`V]hYh'bi b'i a`<]bk Y]gY'j cb
NYi [YbžX]Y'a Ò[`]WYfk Y]gY'gUWX]Yb`]WY'`bZcfa Uh]cbYb'ni`XYb
J cfZÀ`Yb'[YVYb`_ÒbbYb"K Yf`Yhk Ug'[YgY\Yb`\Uhž'gc`hY'g]W
i a [Y\YbX'i bhYf'\$* &&') +\$- \$'a Y`XYb"8]Y'G]hi Uh]cb`V`Y]Vh
Ub[YgdUbbhž'i bX`X]Y'9fa]h'i b[Yb`Ui ZYb`Ui Z'<cW`hci fYb`

8YhU]`g	
J cfZU`	J UbXU`]ga i g
I fgUWY	@Àfa Yb'i bX`fUbXU`]YfYb
C fh	@Y]a Ybž8Yi hgW`UbX

6Ygi WYb`G]Y'i bg`Ui Z.`b!U["bYh