

Dc`]nY]`8 cfha i bX.`K UZZYb Zi bX`VY]
? cbhfc``Y`Ui Z`< UbgUghfU» Y`°

6Y]`Y]bYf`J Yf_Y\fg_cbhfc``Y`]b`8 cfha i bX`VYgW`U[bU\ a hY
X]Y`Dc`]nY]`Y]bY`GW`i ggk UZZYž`Y]b`A YggYf`i bX`6Uf[`Y`X`"
9fa]h`i b[Yb`Y]b[`Y`Y]hYh"



< UbgUghfU» Yž` ((%' + `8 cfha i bXž`8 Yi hgW`UbX`!`5a
GUa ghU[ž`XYb`+`" ð b]ž`_Ua `Yg`Ui Z`XYf`< UbgUghfU» Y`]b`8 cfha i bX
ni `Y]bYa `Vf]gUbhYb`Dc`]nY]!9]bgUhn``6YUa hY`XYf`8 cfha i bXYf
Dc`]nY]`_cbhfc``]YfhYb`Y]b`j YfX`W`h][Yg`5i hc`i bX`Yb`hXYW`hYb
XUVY]`Y]bY`_`Y]b`W`]Vf]YfhY`GW`i ggk UZZYž`Y]b`9]b`UbXa YggYf`i bX
Y]bYb`a]h`iYfYb`j]YfghY``[Yb`6Uf[`Y`XVYhfU[``GcZc`fh`k i fXY`Y]b
J YfZU`fYb`[Y[Yb`X]Y` ðgUggYb`XYg`: U\fnYi [g`k Y[Yb`J Yfghc» Yg
[Y[Yb`XUg`K UZZYb[YgYhn`Y]b[`Y`Y]hYh"

8]Y`Dc`]nY]`VYgW`U[bU\ a hY`X]Y`K UZZY`i bX`XUg`A YggYf
g]W`Yf`Y]hg`U`VYfž`k `À`fYbX`XUg`6Uf[`Y`X`ni f`d`f`Aj Yb]j Yb
J Yfa `Ò[YbgUVgW`ÒdZ] b[` [Yg]W`Yfh`k i fXY``8]Y`9fa]h`i b[Yb
XUi Yfb`Ub`i bX`k YfZYb`:`fU[Yb`Ui Z`K Ug`hfi [Yb`X]Y` ðgUggYb

hUhgÄW`]W`]a`GW`]`XY3`9]b`[YZÄ`f`]WYf`JcfZU``ž`XYf`X]Y
5iZaYf_gUa_Y]h`UiZ`X]Y`ni`bY`a`YbXYb`K`UZZYb[Y`U`hY`]b`XYf`
FY[]cb`Yb`h`

8YhU]`g	
JcfZU``	K`UZZYbj`Yf[Y`Yb`
I`fgUW`Y	J`Yfghc»`[Y[Yb`XUg`K`UZZYb[YgYhn`
C`fh`	<`UbgUghfU»`Yž`(`%`+`8`cfha`i`bXž`8Yi`hgW`U`bX`

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