

K Yf_nYi [!8]YVghU\ ``]b`8Y`a Yb\cfgh.
Dc`nY]`gi W\h`Xf]b[`]W\`NYi [Yb`°

⊖`8Y`a Yb\cfgh`k i fXYb`K Yf_nYi [Y`Ui g`Y]bYa
Ui Z[YVfcW\YbYb`HfUbgdcfhYf`[Yghc\`Yb``Dc`nY]`gi W\h
NYi [Yb`XYg`J cfZU``g"



6fUbXYbVi f[Yf`GhfU»Yž`&++)) `8Y`a Yb\cfghž`8Yi hgW\`UbX
!`8]Y`Dc`nY]]b`8Y`a Yb\cfgh`Yfa]hhY`h`bUW\`Y]bYa `XfY]ghYb
K Yf_nYi [X]YVghU\ ``⊖`XYf`BUW\hj cb`A cbhU[ž`XYa `& " † b]ž`Ui Z
8]YbghU[ž`XYa `` " † b] & \$ &) ž`gW\`i [Yb`l bVY`UbbhY`Y]bY`GWY]VY
Y]bYg`?`Y]bhfUbgdcfhYfg`Y]bž`XYf`Ui ZXYa `<]bhYf\cZY]bYf
6Ui Z]fa U`]b`XYf`6fUbXYbVi f[Yf`GhfU»Y`UV[YghY``h`k`Uf``

8]Y`HÄhYf`bi hnhYb`X]Y` ; Y`Y[Yb\Y]hž`i a `a Y\fYfY`k Yfhj`c`Y
K Yf_nYi [Y`i bX`6Ui a UgW\]bYb`ni `ghY\`Yb``8]Y`Dc`nY]`\Uh`X]Y
9fa]hhi b[Yb`Ui Z[Ybca a Yb`i bX`V]hhYh`X]Y`6Yj`Ö`_Yfi b[`i a
A]h\`ZY.`NYi [Ybž`X]Y`Yhk Ug`J YfXÄW\h][Yg`VYa Yf`h`\UVYb`cXYf
<]bk Y]gY`ni `XYb`HÄhYfb`[YVYb`_ÖbbYbž`k YfXYb`[YVYhYbž`g]W\`ni
a Y`XYb"

8YhU]`g	
J c fZU``	8]YVghU\`
C fh	6fUbXYbVi f[Yf`GhfU»Yž`&++) ' `8Y`a Yb\cfghž 8Yi hgW\`UbX

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