

Hfi b_YbVc`X`]b`9gW`VYXfc`h`Dc`]nY]`a`]h < UbXgÄ[Y`i`bX`HYdd]W`a`YggYf`°

9]b`A`Ubb`VYXfc`hY`]b`9gW`!gi`f!5`nYhhY`X]Y`Dc`]nY]ž`bUW`XYa`
Yf`a`Y`fZUW`XYb`Bchfi`Zk`Ä`hY`"9f`k`i`fXY`ZYgh[`Ybca`a`Yb`"



9gW`!gi`f!5`nYhhY`ž`@i`I`Ya`Vi`f[`!`ě`XYf`BUW`h`ni`a``%)`" ' ě b]`
&\$&)`_Ua`Yg`]b`9gW`!gi`f!5`nYhhY`ni`Y]bYa`VYgcf[`b]gYffY[`YbXYb`
J`cfZU`ž`U`g`Y]b`A`Ubb`k`]YXYf`c`h`X]Y`Bchfi`Zbi`a`a`Yf`XYf`Dc`]nY`
k`Ä`hY`i`bX`XUVY]`8`fc`i`b[`Yb`[`Y[`Yb`X]Y`6YUa`hYb`Ui`ggdfUW`"
8]YgY`i`b`Y]a``]W`Yb`5bfi`ZY`ZØ`fhYb`XUni`ž`XUgg`X]Y`Dc`]nY]`gW`bY`
`UbXY`b`a`i`gghY`ž`i`a`X]Y`G]hi`Uh]cb`ni`Yb`hgW`Ä`fZYb`"8]Y`Dc`]W`
;`fUbX!8i`WU`Y`j`YfÖZYbh]W`hY`Ua`A`cbhU[`j`cfa`]hhU[`Y]bY`
DfYggYa`]hhY]`i`b[`ni`XYa`J`cfZU`""

8Yf`HÄ`hYfž`XYf`c`_U`]g]Yfhi`bX`Ub[`Yhfc`ZYb`k`YfXYb`_`cbbhY`ž`
j`Yf`Y]Y`h`g]W`VY]`gY]bYf`YghbU`a`Y`i`b`_`ccdYfUh]j`"K`Ä`fYbX`XYf`
8i`fW`gi`W`i`b[`XYg`A`UbbYg`ZUbXYb`X]Y`6YUa`hYb`Y]bY`_`Y]bY`
< UbXgÄ[Y`i`bX`Y]b`HYdd]W`a`YggYfž`X]Y`g]W`Yf[`YghY`h`k`i`fXYb`"

8 Yf'5bf i ZYf'Ài » YfhY'k Y]hYf\]b'8 fc\i b[Ybž'hfc hn'XYf'VYfY]hg
 Y]b[Y'Y]hYhYb'A U» bU\ a Yb'XYf'Dc`nY]"9]b'5`_c\c`hYghYf[UV
 Y]bYb'dcg]hj Yb'K Yfhž'k Ug'Ui ZY]bYb'a Ò[`]WYb'9]bZi gg'j cb
 5`_c\c`Ui Z'gY]b'J Yf\U'hYb'\]bk Y]gh"8 UfUi Z]b'k i fXY'XYf'A Ubb
 Ui Z'5bcfXbi b[`XYf'GhUUhgUbk U'hgW\UZh'ZYgh[Ybca a Yb"

Dfcj c_UbhY'8 fc\i b[Yb

K]Y'Ui g'XYb'6Yf]W\hYb'j cb`c_U`c"XY'i bX`YggYbh]Y`"i
 \Yfj cf[Y\hž'dfcj cn]YfhY'XYf'A Ubb'X]Y'6YUa hYb'a Y\ fZUWž
 k À\ fYbX'Yf']b'XYf'Dc`nY]X]YbghghY`Y'k Uf"G]b'i b_ccdYfUh]j Yg
 J Yf\U'hYb'a UW\hY'X]Y'G]hi Uh]cb'ZØf'X]Y'9]bgUhn_fÀZhY'b]W\h
 Y]bZUW\Yf"8 Ug'5i ZhfYhYb'XYg'J YfXAW\h][Yb'k]fZh'X]Y': fU[Y'Ui Zž
 k]Y'gc`W\Y'J cfZÀ`Y'j]b'Ni _i bZij Yf\]bXYfh'k YfXYb'_ÒbbYb"

B UW\ 'gY]bYf': YghbU\ a Y'k i fXY'XYf'A Ubb'Ua 'GUa ghU[bUW\ a]hhU[
 Y]bYa 'l bhYfgi W\i b[gf]W\hYf'j cf[YZØ\ fhž'k c'X]Y'fYW\h']W\Yb
 GW\ f]hhY' [Y[Yb']\b'k Y]hYf'YfØfhYfh'k i fXYb" ð Y]bYa 'gYdUfUhYb
 J cfZU`Ua 'GcbbhU['_Ua 'Yg'YVYbZU`g'ni 'Y]bYa 'GhfY]h'nk]gW\Yb
 Y]bYa 'A Ubb'i bX'gY]bYf'9\YfZfUi 'j]b'Y]bYa 'A Y\ fZUa]']Yb\Ui g'j]b
 F cX]b[Yb"8 Yf'A Ubb'k i fXY'\]YfVY]Ui Z[fi bX'j cb
 ? ØfdYfj Yf'Yhni b[`Xi fW\X]Y'Dc`nY]'ZYgh[Ybca a Yb"5i W\Yf
 k i fXY'Y]bYa 'l bhYfgi W\i b[gf]W\hYf'j cf[YZØ\ fhž'XYf'< UZhVYZ\`
 [Y[Yb']\b'Yf']Y» "8]Y'j Yf'YhnhY': fUi 'a i gghY'ni f'?cbhfc`Y'j]bg
 ? fUb_Yb\Ui g'[YVfUW\h'k YfXYb"

8]YgY'J cfZÀ`Y'j YfXYi h]W\Yb'X]Y'< YfUi gZcfXYfi b[Ybž'a]h'XYbYb
 X]Y'Dc`nY]'j]b'@ I Ya Vi f[`_cbZfcbh]Yfh]ghž']bgVYgcbXYfY'ja
 I a [Ub['a]h'U`_c\c`g]YfhYb'DYfgcbYb'i bX'dchYbn]Y`Yb
 ; Yk U'hhÀhYfb"8]Y'Dc`nY]'k]fX'k Y]hYf\]b'A U» bU\ a Yb'Yf[fY]ZYbž
 i a 'X]Y'G]W\Yf\Y]h'XYf'6Øf[Yf'ni '[Yk À\ f'Y]ghYb'i bX'gc`W\Y
 U[[fYgg]j Yb'J Yf\U'hYb'gk Y]gYb'ni 'VY_Àa dZYb"

8 YhU]`g	
C fh	9gW\!gi f!5`nYhhYž'@ I Ya Vi f[
E i Y`Yb	• `c_U`c"XY

8YhU]`g

- k k k "YggYbh]Y`"i

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