

; fc» Y`F Unn]U`]b`6Yf`]b.`8fc[Yb`i bX
; Y`Xk ÅgWY`VY]`5i hcj Yfa]Yhi b[
YbhXYW`h°

5a`+"">Jbi Uf'&\$&) `ZØ\fhYb`6Yf`]bYf`GhUUhgUbk Å`hY`[fc» Y
8i fWÅgi WÅi b[Yb`]b`j YfgWÅ]YXYbYb`GhUXhhY`]Yb`Xi fWÅž`XUVY]
k i fXYb`8fc[Yb`i bX`6Uf[Y`X`g]WÅYf[YghY`h°

5a`+"">Jbi Uf'&\$&) `_Ua`Yg`]b`a`Y\fyfYb`6Yf`]bYf`GhUXhhY`]Yb`ni
Y]bYf`[fc» Ub[Y`Y[hYb`F Unn]Už`X]Y`j`cb`fi`bX`%\$\$`9]bgUhn`fÅZhYb
XYf`GhUUhgUbk`U`hgWÅ`UZh`6Yf`]bž`XYf`Dc`]nY`]i`bX`Nc`VY\`ÖfXYb
Xi fWÅ[YZØ\fh`k`i`fXY`"8]Y`8i`fWÅgi`WÅi`b[Yb`]b`XYb`C`fhghY`]Yb
FY]b]W`YbXcfZž`GWÅ`ÖbYVYf[ž;`Ygi`bXVfi`bbYbž`GWÅ`a`Uf[YbXcfZž
?fYi`nVYf[ž`HYa`dY`\cZž: f]YXf]WÅg\U]b`gck`jY`]b`H]Yf[UfhYb`i`bX`]a
VfUbXYbVi`f[]gWÅYb`HYa`d`]b`fYgi`h]YfhYb`]b`XYf`G]WÅYfghY`i`b[
j`cb`Yhk`U`%)`"\$\$\$`9i`fc`6Uf[Y`X`ž`fi`bX`%,`\$;`fUa`a`?`c`_U]bž
9WghUgm`HUV`YhhYb`i`bX`Y]bYa`VYgWÅ`U[bU\`a`hYb`5i`hc`"8]YgY
A`U»`bU\`a`Yb`XYi`hYb`Ui`Z`gWÅ`k`Yfk`jY[YbXY`J`cfk`ØfZY`]a`6YfY]WÅ
6Yhfi`[`i`bX;`Y`Xk`ÅgWY`\]bž`k`jY`VYf`]b`XY`VYf]WÅ`hYh°

⇒a`NYbhfi`a`XYf`9fa`]hhi`b[Yb`ghY\Yb`]jYf`6YgWÅi`X][hY`]a`5`hYf
nk`]gWÅYb`&(`i`bX`"``>J\fybž`X]Y`Ui`h`GhUUhgUbk`U`hgWÅ`UZh`]b`XYb
6Yhf]YV`Y]bYf`5i`hcj`Yfa`]Yhi`b[`]bj`c`]j`Yfh`g]bX`"⇒`bYb`k`]fX
j`cf[Yk`cfZYbž`VY]`J`Yfg]WÅYfi`b[gj`YfhfÅ[Yb`ZØf`X]Y`: U\fnYi`[Y
ZU`gWÅY`5b[UVYb`[Ya`UWÅ`hini`U`UVYbž`k`cXi`fWÅ`g]Y`gY]h`&\$&%`fi`bX
()`"\$\$\$`9i`fc`Ub`J`Yfg]WÅYfi`b[gdfÅa`]Yb`Y]b[YgdUfh`\UVYb`gc`Yb`
Ni`XYa`k`]fX`Y]bYa`"``!`Å\`f][Yb`i`bX`Y]bYa`" &!`Å\`f][Yb
; Y`Xk`ÅgWY`j`cf[Yk`cfZYbž`XU`g]Y`a`i`ha`U»`]WÅ`&\$)`"\$\$\$`9i`fc`Ui`g
_f]a`]bY`Yb`E`i`Y`Yb`ZØf`XYb`6Yhf]YV`XYf`5i`hcj`Yfa`]Yhi`b[
j`Yfk`YbXYh`\UVYb`_`ÖbbhYb`"9]b`&(`!`Å\`f][Yf`k`]fX`ni`XYa
VYgWÅi`X][hž`a`]h`8fc[Yb`[Y\UbXY`hini`U`UVYbž`]bXYa`Yf`?`c`_U]b
Ub`5VbY\`a`Yf`j`Yf`_Ui`Zh`\Uh°

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8YhU]`g	
E i Y`Yb	<ul style="list-style-type: none">• k k k "VYf`]b "XY• Ui hcj Yfa]Yhi b ["UXUWXY

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