

B Yi Y`GW i `Y`]b`A]hhY.` F cgU`]bX!: fUb_`]b!
; ma bUg]i a `Yf\]Y`h`Z]bU`Yb`BUa Yb`°

8Yf`6Yn]f_`A]hhY`VYbYbbh`XUg`%`"; ma bUg]i a `]b` F cgU`]bX!
: fUb_`]b!; ma bUg]i a ži a `k]ggYbgW UZh`]WXY`6Y]hfÅ[Y`ni
k ØfX][Yb"



8 Ug`%`"; ma bUg]i a `]b`6Yf`]b`k]fX`cZZ]n]Y``]b` F cgU`]bX!: fUb_`]b!
; ma bUg]i a `i a VYbUbbhž`Y]bY`9b hgW Y]Xi b [ž`X]Y`[YghYfb`]a
6Yn]f_`A]hhY`[YhfcZZ]b`k i fXY`"6Yn]f_gghUXhfUhi`6Yb`Ua]b` : f]hn
j Yf_ØbXYhY`ghc`n`X]YgYb`GW f]hž`XYf`j cb`XYf`GW i `_cbZYfYbn`XYg
; ma bUg]i a g`]b`]\fYf`YfghYb`G]hni b[`j cf[YgW`U[Yb`k i fXY`ži a
X]Y`VYa Yf_Ybgk YfhY`6]cWYa]_Yf]b`F cgU`]bX` : fUb_`]b`ni `Y`fYb`"
⇒fY`VYXYi hYbXYb`6Y]hfÅ[Y`ni f`9fZc fgW i b[`XYf`8B5!8cddY`\Y`]]
ZUbXYb`ni `@YVnY]hYb`b]W h`X]Y`5bYf_Ybbi b[ž`X]Y`g]Y`j YfX]Ybh
\`ÀhhY`ži bX`X]YgYf`GW i `bUa Y`gc``bi b`Y]b`NY]W Yb`ZØf`]fY
9ffi b[YbgW UZhYb`gYhnYb`ž`gc`XYf`_ca a]ggUf]gW Y`GW i ``Y]hYf
GhYZZ]b`G`UXY`_"8]Y`GW i `Y`k i fXY`Yfgh`ni a `GW i `U`f`&\$&(& #&\$&)
YfØZbYhž`XcW`a]h`X]YgYa `bYi Yb`BUa Yb`k]fX`Y]b`_UfYg
6Y_Ybbhb]g`ni `K YfhYb`k]Y` ; YfYW h][_Y]h`i bX` ; `Y]W VYfYW h][i b[

[YgYhnhž`U`g`X]Y`Df]bn]d]Ybž`X]Y`XUg`@YfbYb`Xcfhd fÀ[Yb`gc`Ybž`k]Y
VYf`]b "XY`VYf]Wk hYh"

⇒ < Ua Vi f[`]b[Y[Yb[]Vh`Yg`YVYbZU`g`6Yk Y[i b[]b`XYf
GWk i `bUa Ybg[YVi b["GWk i `gYbUhc f`H]Yg`F UVY`Ài » YfhY`g]Wk
VY[Y]ghYfh`ØVYf`X]Y`J]Y`nU\`Ub`B Ua Ybgj c fgWk`À[Yb`j cb
6Øf[Yf]bbYb`i bX`6Øf[Yfb`ZØf`X]Y`bYi Yb`GWk i `Yb`XYf`GhUXh`
< Ua Vi f[`j YfZØ[h`ibi b`ØVYf`" +%`ghUUh`]Wk Y`GWk i `Ybž`j cb`XYbYb
j]Y`Y`bUWk`GhUXhY`Yb`cXYf`DYfgØb`]Wk`_Y]hYb`VYbUb bh`g]bX`
6YgcbXYfg`Yfj c fni `YVYb`g]bX`X]Y`Ài Z[ghYb`J c fgWk`À[Yž
XUfi bhYf`XYf`j Yfghc fVYbY`GWk Ui gd]Y`Yf`Uj`b`YXXYf`i bX`X]Y
Dc`]h`_Yf]b`9]gUVYh`GY`VYfhž`X]Y`g]Wk`ghUf`_ZØf`X]Y
; `Y]Wk VYfYWk h][i b[`j cb`A Ubb`i bX`i` fUi`Y]bgYhnhY`"8]Y
9]bVYn]Y`i b[`k Y]V`]Wk Yf`B Ua Ybg[YVYf`]gh`Y]b`VYXYi hYbXYf
GWk f]hž`Z]bXYb`Ui Wk`j]Y`Y`HY`]bY`a Yf`XYf`i a ZFU[Y`F UVY
VYhc bhYž`XUgg`Yg`k]Wk h][`gY]ž`VY`]XYf`B Ua Ybg[YVi b[`Ui Wk`Ub`X]Y
⇒Yb h]h`h`i bX`XUg`J c fV`]XWk UfU`_hYf`XYf`DYfgØb`]Wk`_Y]hYb`ni
XYb`_Ybž`k]Y`Ua Vi f["XY`VYf]Wk hYh"

8]Y`GhUXh`d`Ubhž`X]Y`NU\`XYf`GWk i `Yb`V]g`&\$' \$`j cb`" +%`Ui Z`(%
ni`Yf`\Ø`Ybž`]bXYa`g]Y`bYi`Y`i` fi bXgWk i `Yb`i bX`i` ma bUg]Yb`]b
j YfgWk]YXYbYb`GhUXhVYn]f`_Yb`YfØZbYh`"8]Y`9bhgWk Y]Xi b[`ØVYf
X]Y`B Ua Ybg[YVi b[`YfZc`[h`igck c`]b`VYghY`YbXYb`U`g`Ui Wk`]b
bYi`[Y[fØbXYhYb`GWk i `Yb`Xi fWk`X]Y`GWk i `_cbZYfYbnž`X]Y
F`m`h`a Yb`XYf`GWk i `[Ya Y]bgWk UZh`Yb[`Y]bVYn]Y`h`"8]Yg`ghY`h
g]Wk Yfž`XUgg`bVYbYb`XYf`5bYf`_Ybbi b[`Ui Wk`X]Y`K YfhY`i bX
; YgWk]Wk hY`XYf`DYfgØb`]Wk`_Y]hYb`fYgdY`_h]Yfh`k YfXYbž`X]Y`U`g
B Ua Ybg[YVYf`Ui g[Yk`À`h`k YfXYb`"

8YhU]`g	
E i Y`Yb	<ul style="list-style-type: none">• k k k "VYf`]b"XY• k k k "\Ua Vi f["XY

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