

5 WX hi b [° ; YZÄ`gWX hY `7 Ud hWX Ug `[YZÄ\ fXYb
⇒ fY `8 UhYb ` `Gc `gWX ØhnYb `G]Y `g]WX °

8 Ug`6G=k Ufbhj`cf`[YZÄ`gWX hYb`7 Ud hWX Ugž`X]Y`A`U`k`UfY
j`YfVfY]hYb`"GWX ØhnYb`G]Y`g]WX`a`]h`X]YgYb`H]ddg`j`cf`
7mVYf_f]a`]bU`]hÅh"



8 Yi hgWX`UbX`!`8 Ug`6i`bXYgUa`h`ZØf`G]WX`Yf\Y]h`b`XYf`
⇒ Zcfa`Uh]cbghYWX`b]_`fB`G±`gWX`Ä[`h`5`Ufa` .`7mVYf_f]a`]bY`Y`bi`hnYb`
[YZÄ`gWX`hY`7 Ud hWX`Ugž`i`a`U\`bi`b[`g`cgY`Bi`hnYf`]b`X]Y` :`U`Y`ni`
`cW`Yb`"8]YgY`[YZÄ`gWX`hYb`G]WX`Yf\Y]hgUV`ZfU[`Ybž`X]Y`g]WX`U`g`
`Y[`]h]a`Y`75DH7<5!HYWX`bc`c[`]Y`hUfbYbž`ZcfXYfb`X]Y`6Ybi`hnYf`Ui`Zž`
gWX`ÄX`]WX`Y`HUghYb`_ca`V]bUh]cbYb`Y]bni`[YVYb`"8]YgY`
?ca`V]bUh]cbYb`_ÖbbYb`dchYbn]Y`"gWX`ÄX`]WX`Y`6YZ\`Y`Ui`g`ÖgYb`
i`bX`gca`]h`X]Y`G]WX`Yf\Y]h`XYf` ;`YfÅhY`[YZÄ\`fXYbž`k`Ufbh`XUg`6G`="`
F i \ f & (` V Y f] W X h Y h "

6YgcbXYfg`[YZÄ\`f`]WX`]gh`Ygž`k`Ybb`bUWX`XYa`YfghYb`?`]W`_Ui`Z` ⇒WX`
V]b`_Y]b`F`cV`chYf` `Y]b`ni`gÅh`]WX`Yg`6UbbYf`a`]h`k`Y]hYfYb`
5bk`Y]gi`b[`Yb`YfgWX`Y]bh`"9WX`hY`7 Ud hWX`Ug`j`Yf`Ub[`Yb`b]Y`j`cb`XYb`

Bi hnYfbž'VYgh]a a hY' HUghYb'Ui Z']\fYf' HUghUhi f'ni 'XfØW_Yb" '8 U\Yf
gc''hYb' ðhYfbYhbi hnYf'Yf\Ø\hY'J c'fg]W\h'k U'hYb''UggYb"

GW\ i hna U» bU\ a Yb' i bX
< UbX' i b[gYa dZY\ ' i b[Yb

8 Ug'6G=[]Vh'Y]b][Y'9a dZY\ ' i b[Ybž'i a 'g]W\ 'j c'f'gc'W\Yb
VYhfØ[Yf]gW\Yb'7 Ud'hW\Ug'ni 'gW\ØhnYb" ðgVYgc'bXYfY'X]Y'Bi hni b[
j'cb'5XV'cW_Yfb'k]fX'Ya dZc'\Ybž'i a 'GW\UXW'cXY']b
K YfVYVUbbYfb'ni 'j Yfa Y]XYb"Ni XYa ']gh'Yg'fUhgUa ž'VY]a 'Gi fZYb
_Y]bY'5Xa]b]ghfUhc'ffYW\hY'ni 'j Yfk YbXYbž'i a 'X]Y' ðghU''Uh]cb'j'cb
A U'k UfY'ni 'YfgW\k YfYb"Bi hnYf'gc''hYb'Ui W\ 'a]gghfUi]gW\
V'Y]VYbž'k Ybb'g]Y'ni 'i b[Yk Ø\ b']W\Yb' ðhYfU_h]cbYb' a]h']\fYa
; YfÅh'Ui Z[YZc'fXYfh'k YfXYb"

K Ybb'XYf'J YfXUW\h'VYghY\hž'XUgg'XUg'; YfÅh'Xi fW\ 'Y]b
[YZÅ'gW\hYg'7 Ud'hW\U']bZ]n]Yfh'k i fXYž'gc''hYb'VYhfc'ZYbY'DYfgcbYb
Zc'[YbXY'GW\f]hY']b'6YhfUW\h'n]Y\Yb.

- 6Yhf]YVggmghYa 'bYi ']bghU''YfYb"
- 8UhYb'j'cb'YI hYfbYb'6UW_i d!8UhYbhfÅ[Yfb
k]YXYf\YfghY''Yb"
- K]W\h][Y'8UhYb'g]W\Yfbž'ZU''g'_Y]bY'U_hi Y''Y
8UhYbg]W\Yfi b['YI]gh]Yfh"
- DUggk ØfhYf'j'cb'Cb']bY_cbhYbž'VYgc'bXYfg'9!A U]!
5W\c'i bhgž'ÅbXYfb"

FY[Y'a Å»][Y'6UW_i dg'g]bX'YbhgW\Y]XYbXž'i a 'ja '9fbghZU''
[Yk UddbYh'ni 'gY]b' i bX'8UhYbj Yf'i ghY'ni 'j Yfa Y]XYb"

8 Ug'F]g]_c 'VY]'VY`]YVhYb' ð\ U'hYb

8]Y'; YZU\ f'k]fX'Xi fW\ 'X]Y' HUhgUW\Y'j YfghÅf_hž'XUgg'<UW_Yf'Y]bY
A Yh\cXY'Yb'hk]W_Y'h'\UVYbž'i a 'fY75DH7<5g'Ui gni bi hnYbž'i a
X]Y'Nk]gW\YbUV'U[Y'XYf'6Ybi hnYf'ni ' _UdYfb' i bX' A U'k UfY'ni
]bghU''YfYb"5b[fY]ZYf'cW_Yb'X]Y'Bi hnYf'\Åi Z['Ui Z'gW\UX\UZhY
GY]hYbž'X]Y'VY`]YVhY' ð\ U'hY'k]Y':]a Y'cXYf'A i g]_UbV]YhYb"

Bi hnYf`k YfXYb`XUbb`a]h`Y]bYf`75DH7<5!5VZfU[Y`_cbZfcbh]Yfhž
XYfYb`@Y[]h)a]hÀh]g]Y`cZh`b]W`h]b` : fU[Y`ghY`Yb`"Hca g` ; i]XY
]bZcfa]Yfh"

8 Ug`?`]W_Yb`Ui ZX]Y`YbhgdFYW`YbXY`7\YW_Vcl`ZØ\fh`ni a Y]gh`ni
k Y]hYfYb`6YghÀh][i b[ggW`f]hhYbž]b`XYbYb`6YZY\`Y`k]Y`K]bXck g!
HUghY`Ž`F`ž`Ghf[`Ž`J`i`bX`9bhYf`Y]b[Y[YVYb`k YfXYb`a ØggYb`
8]YgY`6YZY\`Y`_ØbbYb`]b`XYf`HUh`ni f`ϕghU`U]cb`j`cb`A`U`k`UfY
ZØ\`fYbž`XU`X]Y`gW`UX\`UZhY`GY]hY`Y]bYb`6YZY\`]b`X]Y
Nk]gW`YbUV`U[Y`_cd]Yfh`"A`U`k`UfYVmhYg`\`Uh`X]YgY`HYW`b]_
]XYbh]Z]n]Yfhi`bX`bYbb`hi`bhYf`UbXYfYa`XYb`@`a`a`U`GhYU`Yf`i`bX
GYW`HcdF`Uh`U`g`6Y]gd]Y`Y`ZØf`X]Y`ØVYf`X]YgY`A`Yh\`cXY`j`YfVfY]hYhY
A`U`k`UfY"

I a`g]W`j`cf`gc`W`Yb`5b[f]ZZYb`ni`gW`ØhnYbž`gc`h`Yb`Bi`hnYf
VYgcbXYfg`j`c]g]W`h][`gY]bž`k`Ybb`g]Y`XUni`Ui`Z[YZcfXYfh`k`YfXYbž
75DH7<5g`Ui`Z`k`Yb][`Yf`VY`_UbbhYb`K`YVg]hYg`ni`"ØgYb`"9]bY
?ca`V]bUh]cb`Ui`g`5bh]j`]fYbgcZk`UfY`i`bX`6fck`gYfYfk`Y]hYfi`b[`Yb
ni`f`6`c`W_]Yfi`b[`gW`UX\`UZhYf`GY]hYb`_Ubb`ni`gÀh`]W`Y`G]W`Yf\`Y]h
V]YhYb`"Ni`XYa`_ØbbhY`XUg`8YU`_h]j`]YfYb`j`cb`ϕj`UGW`f]dh`XYb
Ni`[`f]ZZ`Ui`ZX]Y`Nk]gW`YbUV`U[Y`j`Yf\`]bXYfbž`U`YfX]b[`g`_Ubb`X]Yg
X]Y` : i`b_h]cbU`]hÀh]j`]Y`Yf`K`YVg]hYg`VYY]bhf`ÀW`h][`Yb`"

GW`Y]Y»`]W`]gh`Yg`j`cb`YbhgW`Y]XYbXYf`6YXYi`hi`b[`ž`ghYhg`ØVYf`X]Y
bYi`YghYb`6Yhfi`[`ga`UgW`Yb`]bZcfa`]Yfh`ni`V`Y]VYb`i`bX
[`fi`bX`Y[`YbXY`Df]bn]d]Yb`XYf`7mVYfg]W`Yf\`Y]h`ni`VYZc`[`Ybž`i`a`i`a
ϕhYfbYh]g]W`Yf`ni`U[]YfYb`"

8YhU]`g	
J`c`f`ZU```	7mVYf`_f]a`]bU`]hÀh
C`f`h	8Yi`hgW`_UbX
E`i`Y`Y`b	<ul style="list-style-type: none">• k k k "fi` \f&("XY• k k k "hca`g[i]XY"W`a

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