

DfcnYggVY[]bb. '5fnh'k Y[Yb'HcX'Y]bYf ? fUb_YbgWk YghYf'Ub[Y_'U[h°

DfcnYggVY[]bb [Y[Yb'5fnh]b'FY[YbgVi f[. 'HØX`]WYf'J cfZU`
a]h'?fUb_YbgWk YghYf'i bX'A YX]_Ua YbhYbj YfUVfY]W i b[
]a ' : c_i g"

? Y`Y]a ž'8Yi hgW`UbX '!5a 'A cbhU[ž'XYb'%"A Åfn'&\$&) ž
VY[]bbh'Ua '@UbX[Yf]W h'FY[YbgVi f['Y]b'Ui ZgY\YbYffY[YbXYf
DfcnYgg[Y[Yb'Y]bYb'CVYfUfnh'Ui g'?Y`Y]a "'8]YgYf'ghY'h]a
J YfXUW hž'ZØf'XYb'HcX'Y]bYf'&' !'Å\ f][Yb'?fUb_YbgWk YghYf
j YfUbhk cfh]W 'ni 'gY]bž'X]Y'Ua '%) "'8YnYa VYf'&\$&%k Å\ fYbX
]\fYf'B UW hgW]W h'YV`cg]b'Y]bYf'?`]b]_Ui Z[YZ] bXYb'k i fXY"'@Ui h
dbd"XY j Yfa i hYh'X]Y'GhUUhgUb k U'hgW UZh'XUgg'X]Y
K YW gY'k]f_i b['j YfgW]YXYbYf'A YX]_Ua YbhY'X]Y'HcXYgi fgUW Y
k Uf"

⇒a 'A]hY`di b_h'XYf'9fa]h'i b[Yb'ghY'h'X]Y'6Y\Ui dhi b[ž'XUgg'XYf
5fnh'XYf'?fUb_YbgWk YghYf'c\bY'a YX]n]b]gW Y'ϕX]_Uh]cb'X]Y
B Uf_cgYa]hY`DfcdcZc`i bX'?YhJa]b]b'ñ]Yfh'\UVYž'c\bY'X]YgY
k Å\ fYbX'XYf'J YfUVfY]W i b['ni 'ØVYfk UW Yb"'BYVYb'XYf
?fUb_YbgWk YghYf'k i fXY'Ui W'Y]bY'5a di ``Y'a]h'DfcdcZc`
[YZ] bXYb"'9g'gY]ZYgh[YghY`h'k cfXYbž'XUgg']\f'HcX'Xi fW'Y]bYb
Gui YfghcZa Ub[Y`]a ' ; Y\]fb]j Yfi fgUW h'k i fXYž'X]Yg'VYf]W hYhY`
]Xck U"XY"

GWk YfY'J cfk ØfZY'i bX'k Y]hYfY'J YfZU\ fYb

8Ya '5fnh'k]fX'b]W h'ibi f'j cf[Yk cfZYbž'X]Y'?fUb_YbgWk YghYf']b
Y]bY'\]ZcgY '@U[Y'j YfgYmh'ni '\UVYbž'k Ug'ni ']\fYa 'HcX'ZØ\fhYž
gcbXYfb'Yf'ghY'h'ini XYa ']'b'Y]bYa 'nk Y]hYb'J YfZU\ fYb'k Y[Yb
A cfXYg'Ub'Y]bYa '+- !'Å\ f][Yb'DUh]YbhYb'i bhYf'5b_'U[Y'"<]YfVY]

k]fX]\a 'ni f'@Ugh[Y'Y[hz'a 'x ']'&\$&&'Y]bYf'UbXYfYb'DYfgcb'Y]bY
, VYfXcg]g'A cfd\]b'j YfUVfY]W'h'ni '\UVYb"8]Y'GhUUhGUbK U'hgWkUZh
g]Y\h']b'X]YgYa 'i: U''X]Y'A cfXa Yf_a U'Y'XYf'b]YXYfYb
6Yk Y[[f0bXY'i bX'XYf'<Y]a h0W_Y'U'g'YfZ0'h'Ub"

⇒a 'FU\ a Yb'XYf'5i Z_Àfi b['XYg': U''g'_Ua '\YfUi gžXUgg'X]Y
?fUb_YbgWk YghYfž'X]Y'Ub'A][fÀbY'']hž'k À\fybX']\fyf'GWk]W'h
0VYf'ghUf_Y'?cdZgWka YfnYb'_U[hY'i bX'i a 'Y]bYb']bhfUj Yb0gYb
Ni [Ub['Z0f'GWka Yfna]hY''VUh"5a 'bÀWkghYb'A cf[Yb'k i fXY'g]Y
hch'Ui ZXYa '6cXYb']\fyg'8]YbghVYfY]W'g[YZ' bXYb"÷']\fYa '6'i h
k i fXYb'Z0bZ'k Y]hYfY'Gi VghUbnYb'bUWk [Yk]YgYbž'X]Y'Ui Z'Y]bY
[YZÀ\f']WkY'K YWk gY'k]f_i b['XYf'j YfUVfY]W'hYb'A YX]_Ua YbhY
\]bk Y]gYb'_0bbhYb"

9h\]gWk Y': fU[YghY''i b[Yb']b'XYf'A YX]n]b

8]Y'j cf']Y[YbXYb'J cfk 0fZY'k YfZYb'Ui Wk '[fi bX'Y[YbXY'Yh\]gWkY
: fU[Yb'0VYf'X]Y', VYfk UWk i b['i bX'J YfUbhk cfhi b['j cb'Y'fnhYb
Ui Z'K]Y']b'Y]bYa '5fh]_Y''j cb'**UYfnhYV`Uhh"XY`Yfk À\bhž'_0bbYb**
: cfhgWk f]hhY']b'XYf'A YX]n]bhYWk b]_ž'k]Y'X]Y', VYfk UWk i b['j cb
DUh]YbhYbž'gck c'\`GWk i hn'U'g'Ui Wk 'dchYbn]Y''Y'F]g]_Yb'a]h'g]Wk
Vf]b[Yb"9g'k]fX'Uf[i a Ybh]Yfž'XUgg'X]Y'Bi hni b['X]YgYf
HYWk bc'c[]Yb'X]Y'5fnh!DUh]Ybh!6Yn]Y\i b['VYY]bZi ggYb'i bX'X]Y
E i U']hÀh'XYf'6YhfYi i b[']b': fU[Y'ghY''Yb'_0bbhY"8Yf'J Yf'i gh'Ub
BÀ\Y'i bX'÷h]a]hÀh']gh'Y]bY'nYbhfU'Y'Gcf[Yž'X]Y'ja '@Wk h'XYf
9fY][b]ggY'i a 'X]Y'?fUb_YbgWk YghYf'VYgcbXYfY'F Y'Yj Un
[Yk]bbh"

8]Y'J Yf\UbX'i b[ghYfa]bY'Z0f'VY]XY'J YfZU\fyb'g]bX'V]g]b'XYb
5df]'&\$&)'Ub[YgYhni bX'X0fžhYb'gck c'\`Ui g'fYWk h]Wk Yf'U'g'Ui Wk
Ui g'Yh\]gWk Yf'DYfgdY_h]j Y'j cb'[fc»Ya '÷hYfYggY'gY]b"

8YhU]`g	
J cfZU``	A cfX#HchgWk`U[
I fgUWk Y	K YWk gY'k]f_i b['j YfgWk]YXYbYf A YX]_Ua YbhYž'GUi Yfghc Zza Ub[Y''ja 'i; Y\]fb

8YhU]`g	
C fh	?Y`Y]a ž8Yi hgW`UbX
J Yf`YhnhY	%
: YghbU\ a Yb	%
E i Y`Yb	<ul style="list-style-type: none"> • k k k "dbd"XY • k k k "]Xck U"XY • k k k "UYfnhYV`Uhh"XY

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