5i [i gh]bYf'5`\_c\c`ZfY]. 'A ØbWXYb`]a `6]Yf!
< mdY` : `UgWXYb`g]bX`fUf°

A]YgVUWXg`@YVYbga ]hY`a Uf_h`Yf`YVh`Y]bYb`5bgh]Y[`XYf
BUWXZFU[Y`bUWX`5i [i gh]bYf'5`\_c\c`ZfY]ž'ni gÀhn`]WX
< YfUi gZcFXYfi b[Yb`VY]'XYf`JYfZØ[VUf`Y]h"

A]YgVUWX ž'8Yi hgWX`UbX`!`8Yf`< mdY`i a `XUg`U`_c\c`ZfY]Y
5i [i gh]bYf!6]Yf`\À`hi b[YVfcWXYb`Ub"GY]h`XYf`9]bZØ\fi b[ `XYg
5i [i gh]bYf'5`\_c\c`ZfY] < Y` `]a `A Æfn`&\$&(`Uh`Yg`g]WX`ni `Y]bYa
YWXhYb`JYf`Ui ZggWX`U[ Yf`Ybhc]W`Y`h"J]Y`Y` ; YhfÀb`Ya Æf`hY`]b
A ØbWXYb`\_Àa dZyb`YXcWX`XUa ]hž`X]Y`\c\Y`BUWXZFU[Y`ni
VYX]YbYb"K]Y`X]Y`**A Yf`i f`**VYf]WXhYhž`\_ca a h`Yg`]a a Yf`k]YXYf`ni
@]YZYfYb[dÀggYbž`X]Y`nU`\fY]WX`Y`?i bXYb`Zfi ghf]YfYb"

ga UY`GUUXž`6YhfY]VYf`XYg` : fUi Yb\cZYf`? ]cg\_ ž`VYgWxfY]Vh`X]Y
G]hi Uh]cb`gc. ` Æ`Yhk U`YXYa `nY\`bhYb` : U``_Ubb`]WX`YfZc`[fY]WX
5`\_c\c`ZfY]'VYghY`Yb" `CZi[fY]ZYb`X]Y`Xi fgh][Yb`A ØbWXYb`Yf`Ui Z
X]Y`?cb`i ffYbnž`k ]Y`XUg`HY[ YfbgYf`6]Yfž`ni fØW`"5i WX`X]Y
6YhfY]VYf`UbXYfYf`?]cg`Y`hY]Yb`À\`b`]WXY`9fZU\fi b[Yb`"8Yf

@UbXgVYf[Yf?]cg_ \Uhink Uf'Ub'Y]bYa 'UbXYfYb'GhUbXcfh'Ua
GYbX`]b[ Yf'Hcf'VYggYfY'J YfZØ[ VUf\_Y]hž'XcW'`H]a 'j cb' gUf!
8i fgW'h`g]Y\h'X]Y'@]YZYfg]hi Uh]cb`]a a Yf'bcW'U'g' Y]b`V]gg'
VYggYfž'UVYf'bcW'`b]W'h[ i h`Ub"

9fZc`[ fY]W\ Y`A Uf_hY]bZØ\ fi b[

8]Y`A Uf\_hY]bZØ\ fi b[ 'XYg'YfghYb'U`_c\c`ZFY]Yb'6]YfYg'XYf
hfUX]h]cbgfY]W\Yb'6fUi YfY]'k Uf'Y]b`A Y]'YbghY]b"5a`%,"`A`Äfn
&\$&(`ghY`hY`5i [ i gh]bYf'gY]b'DfcXi`_hj`cfž'XUg'Ua`%- "`A`Äfn
fY[i`Äf`]a`<UbXY`Yf\Ä`h]W\`k Uf" `bYf\U`V`Y]bYf'K`cW\Y`k Uf`XUg
6]Yf`]b`XYb`a`Y]ghYb`A`Äf_hYb`VYfY]hg`Ui`gj`Yf_Ui`Zh`Bi`f`Y]b
@VYbga`]hY`[YgW\Ä`Zh`_cbbhY`bcW`Y]b`dUUf`G]l`dUW\_g`UbV]YhYbž
k`Ä`fYbX`]b`UbXYfYb`A`Äf_hYb`X]Y`F`Y[ U`Y`YYf`[YZY[h`k UfYbž`k`]Y
5i`Y`g`6`c[`VYf]W\hYh`J`cb`-`\_cbhU\_h]YfhYb`A`Äf\_hYb`k UfYb`bi`f`
nk`Y]`]YZYfZÄ\]["

8]Y`6fUi YfY]'`Uh'Ui`ZX]Y`c\Y`BUW`ZFU[Y`fYU[ ]Yfhi`bX`d`Ubh`Y]bY
`k`Y]hYfYž`[ fØ» YfY`9fk`Y]hYfi`b[`XYg`DfcXi`\_hg" `Hfchn`X]YgYf
dcg]hj`Yb`FYgcb`Ubn`V`Y]Vh`XYf`@U[ YfVYgh`UbX`c`Zh`YYf" `8]Y
<YfghY`i`b[ga`Yh\cXY`XYg`6]YfYg`V`Y]Vh[ Y\Y]a`b]gj`c`""`A`Ub
j`Yfa`i`hYh`Y]bY`A`]gW\i`b[ `Ui`g[ YghcddhYf';`Äfi`b[ `i`bX
9bhU`\_c\c`]g]Yfi`b[ `ž`gc`X]Y`XYhU]`Y]YfhYb`bZcfa`Uh]cbYb`Ui`g
j`YfgW\]YXYbYb`E`i`Y`Yb"8]Y`Ni`hUhYb`g]bX`VYk`i`ggh`Y]bZUW\
[Y\U`hYb.`K`UggYfž';`YfghYba`U`n`i`bX`<cdZYb"

9]b`bYi`Yf`HfYbX3

K`Ufi`a`XYf`d`Øhn`]W\Y`5bgh]Y[ `Ub`6Y`]YVh\Y]h3`9i`dYfhYb`\UVYb
XUg`U`_c\c`ZFY]Y`6]Yf`[ YhYghYh`i`bX`k UfYb`ØVYffUgW\h`j`cb`XYb
9f[YVb]ggYb"J]Y`Y`?i`bXYb`]b`XYf`5i [i gh]bYf!6fÄi`ghi`VY`g]bX`g]W\
Y]b][ž`XUgg`XUg`U`_c\c`ZFY]Y`6]Yf`k`]Y`bcfa`U`Yg`6]Yf`gW\`a`YW`hž
i`bX`XUg`ni`Y]bYa`DfY]g]j`cb`" ž+\$`9i`fc`dfc`A`U»"8]YgY
DfY]g[YghU`hi`b[`]Y[ h`%ž`\$`9i`fc`ØVYf`XYa`bcfa`U`Yb`6]YfdY]g`i`bX
nY][h`XYb`bcW`ž`XUgg`X]Y`@Yi`hY`VYfY]h`g]bXž`ZØf`E`i`U]hÄ`h`ni`nU\`Yb"

8Yf`5bhY]`U`\_c\c`ZFY]Yf`6]YfY`Ua` ;`YgUa`hV]YfUVgUhn`]b`6UmYfb
ghY][h[Y[Ybk`Äfh][ `Ybcfa`i`bX`ØVYfghY][ h`a`]h`Yfk`Y]Y`X]Y

%\$!DfcnYbh!A Uf_Yžk]Y`X]Y`GØXXYi hgWÅ Y`Yfk Å\bh"8]Y
 A i bXdfcdU[UbXUžUb[Y\Y]nhXi fWÅ`XUg: Y\`Yb`U\_h]j Yf`K YfVi b[
 gY]hYbg`XYf`6fUi YfY]žhfÅ[h`YVYbZU`g`ni f`J YfVfY]hi b[`XYg`<mdYg
 VY]"

⇒ a Yf`k ]YXYf`g]Y\h`a Ub`Ub[Y`GWÅ`Ub[Yb`j cf`XYf`6fUi YfY]žk c
 Xi fgh][Y`?i bXgWÅUZh[ YXi `X][`Ui Z`X]Y`bÅWÅghY`@]YZYfi b[`XYg
 U`\_c`c`ZfY]Yb`6]YfYg`k UfhYh"8]Y`5i [i gh]bYf!6fUi YfY]`UhgY]h
]\fYf`; fØbXi b[ `%' &, `b]Y`U_h]j `i a `Di V`\_i a `[Yk cfVYbž`XYbbcWÅ
 gWÅY]bh`XUg`5`\_c`c`ZfY]Y`X]Y`A YbgWÅYb`j cb`gY`Vghni `YffY]WÅYb
 i bX`bYi Y`?i bXYb`Ubni n]Y\Yb"

8YhU]`g	
C fh	A]YgVUWÅž8Yi hgWÅ`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "a Yf`_i f"XY</li> <li>• k k k "Ui Y`g!V`c["XY • k k k "gi YXXYi hgWÅ Y"XY

6Ygi WÅ Yb`G]Y`i bg`Ui Z.`b!U["XY