

6]Yf[UfhYb!F Yj c`i h]cb. `` \$`>U\ fY`gd`ÀhYf
ZØf`A ØbW\ Ybg`HfUX]h]cb`Ui Z`X]Y`GhfU» Y`°

5a`%"`A U]`&\$&)`Yf]bbYfh`A ØbW\ Yb`Ub`X]Y
6]Yf[UfhYbfYj c`i h]cb. `` \$`>U\ fY`gd`ÀhYf`XYa`cbghf]YfYb
6Øf[Yf`ZØf`\ fY`HfUX]h]cb"



; Ycf[!? U`V!GhfU» Y`° ž, &\$(-`Di`UW ž`8 Yi hgW\`UbX`!`5a`%"`A U]`&\$&)`k`]fX`XUg`\$!`À\]f[Y`ž`V]`Ài`a`XYf`6]Yf[UfhYbfYj c`i h]cb
]b`A ØbW\ Yb`[YZY]Yfh`5b`X]YgYa`HU[`Yf]bbYfb`g]W\`X]Y
A ØbW\ YbYf`Ub`X]Y`gdY`_hU`_i``ÀfYb`DfchYghY`j`cb`%-`-`ž`U`g`ØVYf
`"\$\$\$\$`A`YbgW\`Yb`Ui`Z`X`Ya`A`Uf]Ybd`Uhn`X`Ya`cbghf]YfhYbž`i`a`X]Y
6]Yf[UfhYb`_i`hi`f`ni`fYhhYb`"8]YgY`6Yk`Y[i`b[`k`i`fXY`Xi`fW\`Y]b
l`fhY]`XYg`6UmYf]gW\`Yb`J`Yfk`U`hi`b[g`Yf]W\`hg\`cZg`Ui`g[`Y`Òghž`XUg
Y]bY`GdYffghi`bXY`i`a``&%"`\$`l`f`gck`]Y`GW\`Y»`i`b[`Yb`Ub`Y`XYa
nk`Y]hYb`K`cW\`YbYbXY`j`cfgU\`"8Yf`J`YfY]b`ni`f`9f\`U`hi`b[`XYf
6]Yf[UfhYbhfUX]h]cb`a`cV]`g]YfhY`]b`X]YgYf`NY]h`<i`bXYfhUi`gYbXY
c`bY`XYb`9]bgUhn`a`cXYfbYf`gcn]U`Yf`A`YX]Yb"

⇒ XYf`6Yf]W\`hYfghUhi`b[`ØVYf`X]Y`DfchYghY`k`i`fXY`gc[`Uf`X]Y`BYk

Mcf_H)a Yg`Ui Za Yf_gUa "8Yf[fc»Y`Ni gdfi W`Z0\fhY`ni`ØVYf
&\$"\$\$\$ [YgUa a Y`hYb`l bhYfghØhnYf!l bhYfgW`f]ZhYbž`k Ug
A]b]ghYfdFÄg]XYbh`9Xa i bX`Ghc]VYf`]a`Gca a Yf`%- -) `XUni
j YfUb`UgghYž`gW`bY`a]h`Y]bYf`J YfcfXbi b[`ni`fYU[]YfYb"8]YgY
fY[Y`hY`X]Y`Bi hni b[gnY]hYb`]b`XYb`6]Yf[ÄfhYb`bYi .`A i g]_`Xi fZhY
V]g`&`l` \f`[Ygd]Y`h`k YfXYbž`6]Yf`Xi fZhY`V]g`&.` \$`l` \f
Ui g[YgW`Yb`_h`k YfXYb`i bX`X]Y`BUW`hfi` \Y`VY[Ubb`UV`&` `l` \f"

F YZ`YI]cb`i bX` : Y]Yf`]W`_Y]hYb

GYdd`?fÄhn`i bX`K] [Yf`<U[bž`nk Y]`U`hY`<UgYb`XYf`A ØbW`YbYf
6]Yf[UfhYb`_i`h`i fž`fYZY`_h]YfYb` \Yi hY`ØVYf`X]Y`6YXYi hi b[`X]YgYg
9fVYg"8]Y`ž`V]`Äi a gZY]Yf`Ua``%&`"A U]`]b`XYf`K U`Xk]fhgW`UZhž
; Ycf[!?U`V!GhfU»Y` ž`Di` ``UW`ž`V]YhYh`gdYn]Y`Y`5b[YVchY`Ub": Øf
Y]bY`A Ugg`6]Yf`a ØggYb`X]Y`6Ygi W`Yf`%\$`9i fc`nU`Ybž`k Ä`fYbX
GdUfYf]Vg`Z0f`%&ž) \$`9i fc`Yf`Ä`h`]W`g]bX"Ni XYa`k]fX`Yg`Y]bY
J Yf`cgi b[`j`cb` ; i hgW`Y]bYb`Z0f`GdUfYf]Vg[YVYb" ðbhYfYgg]YfhY
_ØbbYb`X]Y`K U`Xk]fhgW`UZh`i bhYf`XYf`HY`YZcbbi a a Yf`\$, -
+(- - (\$` \$`YffY]W`Yb"

DfchYghY`i bX`6Øf[YfYb[U[Ya`Ybh`g]bX`]b`8Yi hgW`UbX`h]YZ
j Yfk i fnY`h`9]bY`i a ZUggYbXY`l bhYfgi W`i b[`ØVYf`X]Y
DfchYghVYk Y[i b[Yb`gY]h`%- ()`nY][h`X]Y`9bhk]W`_i b[`j`cb
j YfgW`]YXYbYb`[YgY`gW`UZh]W`Yb` : cfXYfi b[Yb"8]Y`6Yk Y[i b[
[Y[Yb`X]Y`6]Yf[UfhYb!GdYffghi bXY`]gh`bi f`XUg`Øb[ghY`6Y]gd]Y`]b
Y]bYf`Ub[Yb` ; YgW`]W`hY`j`cb`DfchYghYbž`X]Y`g]W`Xi fW`j`]Y`Y
[YgY`gW`UZh]W`Y`GW`]W`hYb`n]Y`Ybž`Ub[YZUb[Yb`VY]`XYb`*, Yf!
Ghi XYbhYbdfchYghYb`V]g`\]b`ni`f` : f]YXYbgVYk Y[i b[`XYf`%- , \$Yf
ž`\fY"

Dfc hY ghY `U`g`HY]`XYf`XYi hgW`Yb` ; YgW`]W`hY

8]Y`5b`U`mgY`XYf`DfchYghY`]b`8Yi hgW`UbX`i a ZUgghY]bY`J]Y`nU`
j`cb`9fY][b]ggYbž`k]Y`XYb`5i ZghUbX`]b`XYf`88F`%-)`ž`X]Y`5bh!
5hca`_fUZh!8Ya`cbghfUh]cbYbž`i bX`bYi YfY`6Yk Y[i b[Yb`k]Y
DY[]XU`i bX` : f]XUmg`Zcf` : i hi fY"6YgcbXYfY`5i Za Yf_gUa`_Y]h
Yf\]Y`h`X]Y` : f]YXYbgVYk Y[i b[`]b`XYb`%- , \$Yf`ž`\fYbž`X]Y`Y]bY
VfY]hY`l` bhYfghØhni b[`]b`XYf`6Yj`Ö`_Yfi b[`ZUbX`i bX`Yb`hgW`Y]XYbX

ni f'K]YXYfj YfY]b][i b['VY]hfi ["'<]ghcf]_Yf'k]Y'DfcZ''D\']dd
; UggYfhVYhcbYb'X]Y'K]W\h][_Y]h'j cb'DfchYgh'U'g'5i gXfi W_
[YgY''gW\UZh']W\Yf'8YZ]n]hY'i bX'VYgW\fy]VYbž'k]Y'gc'W\Y
6Yk Y[i b[Yb'ϕgh]hi h]cbYb'XUni 'nk]b[Ybž'\fY'Dcg]h]cbYb'ni
ØVYfXYb_Yb"

8]YgY'\]ghcf]gW\Yb'DYfgdY_h]j Yb'Ui Z'DfchYgh'VY'Y[Ybž'XUgg'Ui W\
\Yi hY'bcW\id\mg]gW\Y'DfÅgYbn']b'XYf'^2 ZZYbh]W\ _Y]h'YbhgW\Y]XYbX
ZØf'XYb'9fZc'[j cb'6Yk Y[i b[Yb']gh''K Å\fybX'j]Y'Y
Cf[Ub]gUh]cbYb'j Yfgi W\Ybž'ØVYf'gcn]U'Y'A YX]Yb'a cV]'ni
a UW\Ybž'V'Y]Vh'XYf'9]bZi gg'j cb'A UggYbdfchYghYb'ib[YVfcW\Yb
ibX'j cb'[fc»Yf'6YXYi hi b['ZØf'X]Y'8Ya c_fUh]Y"

8YhU]`g	
J c f ZU``	DfchYgh
C fh	; Ycf[!? U`V! GhfU» Y'' ž, &\$(- 'Di ``UW ž 8Yi hgW\`UbX
E i Y``Yb	<ul style="list-style-type: none"> • k k k "hn"XY • k k k "XYi hgW\`UbXZi b_"XY

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