

9I !GWX]YXgf]WX hYf'; U[Y`a Ubb. `K YfXYf`]gh b]WX h'i bZU]f`VY\ UbXY`h°

DYhYf'; U[Y`a Ubb`VYk YfhYh'GWX]YXgf]WX hYfYbhgWX Y]Xi b[Yb
ni `K YfXYf`6fYa Yb"9f`g]Y\h`_Y]bY`6YbUWX hY']][i b[`]a
J Yf[`Y]WX `ni `UbXYfYb`7`i Vg"

6fYa Ybž8Yi hgWX`UbX`!`#`XYb`YhnhYb`K`cWX Yb`Yf`YVhY`XYf`GJ
K YfXYf`6fYa Yb`Y]bY`FY]\Y`j`cb`ghf]hh][Yb
GWX]YXgf]WX hYfYbhgWX Y]Xi b[YbžX]Y`Z0f`j`]Y`"; Ygdf`ÀWX`gghc`Z
gcf[hYb"9\Ya`U][Yf`6i`bXYg`][U!GWX]YXgf]WX hYf`DYhYf'; U[Y`a Ubb
Ài »YfhY`g]WX`]b`Y]bYa`#`hYfj`]Yk`XUni`i`bX`ghY`hY`_`Ufž`XUgg`Yf
K YfXYf`6fYa Yb`b]WX`h`U`g`VYbUWX`hY']][h`Ya`d]bXYh"9f
Uf[i`a`Ybh]Yfhž`XUgg`Ui`WX`UbXYfY`A`UbbgWX`UZhYb`j`cb`À\`b`]WX`Yb
9bhgWX`Y]Xi`b[Yb`VYhfc`ZYb`g]bX`i`bX`X]Y`K`U\fbY\`a`i`b[`]`cb
GWX]YXgf]WX hYfYbhgWX`Y]Xi`b[Yb`c`Zh`0VYfhf]YVYb`gY]"`8`Ug`; YZ0\`
XYf`i`b[YfYWX`h][`_Y]h]gh`c`Zh`Y]b`J`YfZc`[i`b[`gk`U\`b`ž`Yf`_`À`fhY
; U[Y`a Ubb`i`bX`VYhcb`hYž`XUgg`X]Y`_f]h]gWX`Yb`6`]W_k`]b`_Y`Ui`Z
K`YfXYf`UbXYfg`gY]Yb`U`g`Ui`Z`UbXYfY`7`i`Vg"8]YgY`DYfgdY`_h]j`Y
k`]fZh`Y]b`@]WX`h`Ui`Z`X]Y`Ya`ch]cb`U`Y`?`ca`d`YI`]h`À`h`]a`i`i`»`VU`ž`X]Y
Xi`fWX`9bhgWX`Y]Xi`b[Yb`j`cb`GWX]YXgf]WX hYfb`k`Y]hYf`j`Yfgh`À`f`_`h`k`]fX"

⇒ `]b`i`Uf`&\$&)`[UV`Yg`]b`j`]Yf`j`cb`Z0b`Z`Gd]Y`Yb
gd]Y`YbhgWX`Y]XYbXY`GnYbYbžX]Y`Z0f`K`YfXYf`bUWX`hY']][`k`UfYb"
6YgcbXYfg`]a`Gd]Y`[Y[Yb`XYb`%":`GJ`A`U]bn`\$)`YffY[hYb`nk`Y]
D`Uhnj`Yfk`Y]gY`Z0f`B]_`Ug`GhUf`_i`bX`A`UfWc`i`f]YX`X]Y`; Ya`0hYf`XYf
:`Ubg`i`bX`J`YfU`b`hk`c`fh]WX`Yb"K`À`f`YbX`; U[Y`a Ubb`XYb
D`Uhnj`Yfk`Y]g`[Y[Yb`GhUf`_`U`g`b`UWX`j`c`n]Y\`VUfž`UVYf`ZFU[`]WX`]b
XYf`G]hi`Uh]cb`ž`Y]bc`f`X`b`Y`h`Y`ž`V`Y`n`Y]WX`b`Y`h`Y`f`X]Y`; Y`V`!`F`chY`?`UfhY`Z0f
:`f]YX`U`g`_`cbg`Ye`i`Yb`h`i`bX`[YfYWX`h`Z`Y`fh][`h"; U[Y`a Ubb`c`V`hY
ni`XYa`K`YfXYfg`HfU]bYf`C`Y`K`YfbYf`Z0f`XYggYb`J`Yf`U`h`Yb`b`UWX
XYf`F`chYb`?`UfhY`ž`X`Ug`U`g`j`c`fV]`X`]WX`Ub[YgY\Yb`k`i`fXY"

? f]h]_ 'Ub 'GWX]YXgf]WX hYfYb hgWX Y]Xi b[Yb

8]Y'8]g_i gg]cb'i a 'X]Y'GWX]YXgf]WX hYfYb hgWX Y]Xi b[Yb'ZUbX'Ui WX
ja 'YhnhYb'Gd]Y'j cb'K YfXYf'[Y[Yb'XYb'%"': 7 '<Y]XYb\Y]a ']\fYb
<Ø\Ydi b_h">»bg'GhU[Y'j cb'K YfXYf'k i fXY'ZØf'Y]b': ci '][YU\bXYhž
bUWX Y a 'Yf'[Y[Yb'@YcbUfX'GW]YbnU'[fÅhgWX hY"; U[Y'a Ubb
VYk YfhYhY'X]YgY'9bhgWX Y]Xi b['U'g'_cffY_h"GWX]YXgf]WX hYf
A Uhh\]Ug'»YbVYW_ YbhgWX]YX'Ui Z: ci 'ž'k Ug'Y]bYa 'X]fY_h
j Yfk UbXY'hYb': fY]ghc»'i bX'XYa '5i g['Y]WX'ZØf'<Y]XYb\Y]a 'ni f
: c'[Y'\UhhY"8]YgY'9bhgWX Y]Xi b['ZØ\fhY'ni 'Y]bYa 'DZY]Z_cbnYfh
XYf'K YfXYf!: Ubg'ja 'K YgYf!GhUX]cb"B'_Ug'GhUf'_VYnY]WX bYhY
XYb'DZ]Z'U'g'_UfY': Y'\YbhgWX Y]Xi b['ž'k Å\fybX'DYhYf'B]Ya YmYfž
XYf'Gdcfh]WX Y '@Y]hYf'j cb'K YfXYfž'YVYbZU'g'XYf'A Y]bi b['k Ufž
XUgg'GhU[Y'XYb'6U''_Uf'[Ygd]Y'h'\UhhY"

8]Y'Ui g[Y[']'WX YbY'DUfh]Y'ghY'hY'ni XYa 'X]Y'5bZÅ''[_Y]hj cb
K YfXYf'j b'YbhgWX Y]XYbXYb'A ca YbhYb'i bhYf'6Yk Y]gž'XYbb'hfch
XfY]a U'][Yf': Ø\fi b['_cbbhYb'g]Y'g]WX 'YhnhYbX'WX'bi f'a]hY]bYa
l bYbhgWX]YXYb'VY[bØ[Yb'"GhUf'_VYa Yf_hYž'XUgg'XUg'HYUa 'Ui WX
Ub'XYf'Y][YbYb'@Y]ghi b['UfVY]hYb'a ØggYž'i a 'gc'WX Y'FØW_gWX'Å[Y
ni 'j Yfa Y]XYb"

8 Yf'd gmWX c`c []gWX Y ? c b hYI h j c b
GWX]YXgf]WX hYfYb hgWX Y]Xi b[Yb

8]Y'H\Ya Uh]_XYf'GWX]YXgf]WX hYfYb hgWX Y]Xi b[Yb'i bX'XYfYb
K U\fbY\ a i b['k]fX'Ui WX'j cb'GY]hYb'XYf'GdcfhdgmWX c`c []Y
VY'Yi WX hYh"9l dYfhYb'k]Y'DfcZ'"8f"<Ybb]b['D'YggbYf'i bX'8f"
8 Ub]Y'A Ya a Yfh'YfØfhYfb'j b']\fYb'Ghi X]Ybž'k]Y'Ya ch]cbU'
Ui Z[Y'UXYbY'G]hi Uh]cbYb'ja ': i »VU''X]Y'K U\fbY\ a i b['j cb
9bhgWX Y]Xi b[Yb'VYY]bZi ggYb'_ØbbYb'i bX'ni 'Y]bYa '[YghØfhYb
J Yf\Å'hb]g'nk]gWX Yb'J YfY]bYb'i bX'GWX]YXgf]WX hYfb'ZØ\fyb
_ØbbYb'"8]YgYg'GdUbbi b[gZY'X'Ui g'9a ch]cb'i bX'fUh]cbU'Yf
5bU'mgY'VYY]bZi ggh'b]WX h'bi f'X]Y'Ni gWX Ui Yfž'gcbXYfb'Ui WX'X]Y
Gd]Y'Yf'i bX'HfU]bYfž'X]Y'cZi]b'XYf'<]hnY'XYg'; YZYWX hg']\fY
A Y]bi b['ØVYf'9bhgWX Y]Xi b[Yb'Åi »Yfb"

@Yhnh]W\`V`Y]Vh`UVni k UfhYbž`cV`X]Y`K U\fbY\`a i b[`j cb
 GW\]YXgf]W\hYf`Y]ghi b[Yb`]b`XYf`6i bXYg`][U`ni `Y]bYf`UbXYfYb
 5i g[Ub[gk Y]gY`j cb`HYUa g`ni `X]YgYb`9bhgW\Y]Xi b[Yb`Z0\`fYb
 k]fX``; U[Y`a Ubb`k Y]gh`XUfUi Z`\]bž`XUgg`K YfXYf`]b`Ni _i bZh`b]W\h
 VYgcbXYfg`]a` : c_i g`XYf`GW\]YXgf]W\hYf`ghY\`Yb`k]fXž`k Ug`X]Y
 8]g_i gg]cb`i a` : U]fbYgg`i bX`I b[YfYW\h][_Y]h]a` : i » VU``k Y]hYf
 VY[`Y]hYb`X0fZhY"

K Y]hYfY` ðZcfa Uh]cbYb`0VYf`X]Y`9]bgW\`Åhni b[Yb`j cb` ; U[Y`a Ubb
 _0bbYb`i bhYf`K YgYf`?i f]Yf`bUW\ [Y`YgYb`k YfXYb``9]bY
 XYhU]``YfhY`5bU`mgY`XYf`G]hi Uh]cb`[Y[Yb`<Y]XYb\`Y]a`Z]bXYb`G]Y
 Ui W\`VY]`6i hYb`i b`6]bbYb`gck]Y`]bhYfYggUbhY`dgmW\c`c []gW\Y
 DYfgdY_h]j Yb`ni f`H\Ya Uh]_i bhYf`5GD`Gdc fhdgmW\c`c []Y"

8YhU]`g	
J c fZU``	Gcbgh][Yg
C fh	6fYa Ybž`8Yi hgW\`UbX
E i Y``Yb	<ul style="list-style-type: none"> • k k k "k YgYf!_i f]Yf"XY • k k k "Vi hYbi bV]bbYb"XY • k k k "Ugd!gd c fhdgmW\c`c []Y"XY

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