

7 \ Uc g `Ui Z`XYf` ÆYf]gW\ Yb` < U`V]bgY`.
A Ugg]j Yf`Ghfca Ui gZU```gc f[h`ZØf
Gh]``ghUbX`°

A Ugg]j Yf`Ghfca Ui gZU```Ui Z`XYf` ÆYf]gW\ Yb` < U`V]bgY` VYhf]Zh
)) `A]``cbYb`A YbgW\ Yb`"i fgUW\ Y`i b`_Uf/I bhYfgi W\i b[Yb
`Ui Zyb`"



ÆYf]gW\ Y` < U`V]bgY` ž`GdUb]Yb`i bX`Dcfhi [U`!'5a`'&- "'5df]'
&\$&) `k i fXY`X]Y`Ghfca j Yfgcf[i b[`Ui Z`XYf` ÆYf]gW\ Yb` < U`V]bgY`
bUW\ `Y]bYa` `a Ugg]j Yb`Ghfca Ui gZU```]b`GdUb]Yb`i bX`Dcfhi [U`
k]YXYf\Yf[YghY``h`"@Ui h`HU[YggW\ Ui `Yf`]hYb`Yhk U`)) `A]``cbYb`
A YbgW\ Yb`XYb`5i gZU``ž`XYf`]b`Y]b[Yb`FY[]cbYb`V]g`ni`'&\$
Ghi bXYb`Ub\]Y`h`8Yf`gdUb]gW\ Y`BYmVYhfY]VYf`FYX`9`ÅWf]WU`XY
9gdUí U`ff 99k`i bX`X]Y`dcfhi []Yg]gW\ Y`FY[]Yfi b[`VYghÅh[hYbž
XUgg`Y]bY`7mVYfUhhUW`Y`U`g`a` Ò[`]W\ Y`I fgUW\ Y`Ui g[YgW\`cggYb`
k YfXYb`_Ubb`"

8]Y`YfghY`5bU`mgY`XYi hYh`XUfUi Z`\]bž`XUgg`Y]b`DfcV`Ya` `]a

Ghfca hfUbgdcfHbYhn'j b'GdUb]Yb'XYf'5i g'ØgYf'k Uf''8Yf'8]fY_hcf'ZØf
GmghYa VYhf]YV'VY]'F 99ž'9Xi UfXc'Df]Yhcž'Yf_'ÀfhYž'XUgg'Y]b
7mVYfg]WXYf\Y]hgj c fZU''Ui g[YgW\`cggYb'`gY]'i bX'X]Y'@U[Y'Ua
8]YbghU[`bUW\`XYa'`J c fZU''bcfa U`]g]Yfh'k YfXYb'`cbbhY''DYXfc
G\`bWYnž'XYf'gdUb]gWXY'FY[]Yfi b[gWYŽ'k]Yg'ni XYa'`Y[`]WXY
GdY_i `Uh]cbYb'ØVYf'Y]bYb'Ni gUa' a Yb\Ub[`a]h
5hca ghfca' a Ub[Y''ni fØW_"

I a ZUb[fY]WXY': c`[Yb'XYg'5i gZU`g

8Yf'Ghfca Ui gZU''ZØ\fhY'ni `Yf\YV`]WXYb'J Yf_Y\fgdfcV`Ya Yb'i bX
VYY]bhfÀW[h][hY'HY`Y`_ca' a i b[_Uh]cbggmghYa Y'j b'k Y]hYb'HY]'Yb
GdUb]Ybg'i bX'Dcfhi [U`g''5a' dY`Ub`U[Ybž'I !6U\`b!BYhnYž
HY`YZcb`Y]hi b[Yb'i bX'; Y`XUi hca UhYb'Z]Y`Yb'Ui g/nU\`fY]WXY
: `Ø[Y`_cbbhYb'b]WXYh'Xi fW [YZØ\fh'k YfXYb''5i W`XYf'GØXk YghYb
: fUb_fY]WXYg'i bX'A Ufc__c`k UfYb`nY]hk Y]gY`VYhfcZZb''J]Y`Y
DYbX'Yf'k UfYb'[Ynk i b[Ybž'c\`bY'@]WXYh'i bX'<UbXm'bUW\`<Ui gY'ni
Z]bXYbž'k cVY]'Y]b][Y'j b''Y[Yb'[YV']YVYbYb'NØ[Yb'cXYf
6U\`b\`ØZb'ØVYfbUWXYhYb'a i gghYb"

⇒ F YU_h]cb'Ui ZXYb'J c fZU''\`Uh'X]Y'gdUb]gWXY'FY[]Yfi b[`Y]bY
I bhYfgi WXYi b[g`_ca' a]gg]cb`Y]b[YgYmhž'k À\`fYbX'X]Y'gdUb]gWXY
ž gh]n`Y]bY'J cfi bhYfgi WXYi b[`Ui Z[fi bX'XYg'J YfXUWXYhg'Ui Z
7ca di hYf!GUVchU[Y `Y]b`Y]hYhY''NU\`fY]WXY'; YfØWXYh'ØVYf
7mVYfUhhUW_Yb'cXYf'Uha' cgd\`Àf]gWXY'D\`Abca YbY`_i fg]YfhYb'j b
XYb'Cb`b]bY!BYhmk Yf_Yb''8]Y'9i `'_ØbX][hY`Y]bY`Y]b[Y\`YbXY
DfØZ b[`XYg'J c fZU''g`Ub'i bX'UfVY]hYhY`Yb[`a]h'bUh]cbU`Yb'gck]Y
Yi fcdÀ]gWXYb', VYfhU[i b[gbYhnVYhfY]VYfb'ni gUa' a Yb"

HYWXY b]gWXY'G]WXYf\Y]hgVYXYb_Yb'j b'9i fcdU

8]Y'J c fZÀ''Y'j b'GdUb]Yb'i bX'Dcfhi [U`k YfZYb'Ui WXY': fU[Yb'ni f
GhUV]'j h'hi bX'G]WXYf\Y]h'XYf'Yi fcdÀ]gWXYb'Ghfca bYhnY'Ui Z'
GdY_hfi a `k Y]gh'XUfUi Z'\]bž'XUgg'k YghYi fcdU'dchYbn]Y''N]Y''j cb
7mVYfUb[f]ZZb'k YfXYb'`_ØbbhYž']bgVYgcbXYfY'Xi fW`X]Y
ni bY\`a YbXY'J Yfk i bXVUf_Y]h'XYf'Ghfca bYhnY'j bZc`[Y`XYg
I a gh]Y[g'Ui ZYfbYi YfVUfY'9bYf[]Yb''G]WXYf\Y]hg`ØW_Yb'j b
VYghY\`YbXYb'GmghYa Yb'`_ØbbhYb'Ui g[Ybi mh'k YfXYbž'i a

[fc» ZÄW][Y`5i gZÄ`Y`ni`j`Yfi fgUWYb"

Ni gÄh`]W`Äi » YfhYb`X]Y`XYi hgWYb`6Y\ÖfXYb`6YXYb_Yb
\]bg]W`h`]W`XYf`_f]h]gWYb`≠ZfUghfi`_hi`f`i`bX`ZcfXYfhYb
A U» bU\ a`Yb`ni`f`j`YfVYggYfhYb`G]WYf\Y]h`8Yf`DfÄg]XYbh`XYf
6i`bXYgbYhU[Ybhi`f`\]Y`h`YXcW`Y]bYb`ZÄWYbXYW_YbXYb
Ghfca`Ui`gZU``]b`8Yi`hgW`UbX`ZØf`i`bk`U\fgWY]b`]W"

B UW`Ghi`bXYb`XYg`Ncfbg`i`bX`XYf`i`bg]WYf\Y]h`_cbbhYb`X]Y
A YbgWYb`]b`A`UXf]X`↑`VY`b`ž`U`g`X]Y`@]W`hYf`gW`]Y»`]W`k`]YXYf
Ub[]b[Yb`"HY`YZcb!`i`bX`≠hYfbYhj`YfV]bXi`b[Yb`ghY`hYb`] \fYb
8]Ybgh`YVYbZU`g`k`]YXYf`\Yfž`i`bX`X]Y`Ghfca`j`Yfgcf[i`b[
ghUV`]g]YfhY`g]W`ž`k`Ä`fYbX`X]Y`YfghY`?`cbgYei`Ybn`Ui`Z`dc`h]gWYf
9VYbY`Y]b`[Yd`UbhYf`5i`gVUi`XYf`J`YfV]bXi`b[Yb`ni`a
ZfUbnÖg]gWYb`Ghfca`bYh`k`Uf"

8]Y`i`bhYfgi`W`i`b[Yb`ni`f`[YbUi`Yb`i`fgUWY`XYg`a`Ugg]j`Yb`5i`gZU`g
g]bX`YXcW`bcW`]a` ; Ub[Yž`i`bX`X]Y`_ca`a`YbXYb`HU[Y`XØfZhYb
YbhgWY]XYbXY`9f`_Ybbhb]ggY``]YZYfbž`i`a`Ä`b`]WY`J`cfZÄ`Y`]b`XYf
Ni`_i`bZh`ni`j`Yfa`Y]XYb"

8YhU]`g	
J`c`f`ZU``	Ghfca`Ui`gZU``
C`f`h`	≠Yf]gWY`<`U`V]bgY`ž`GdUb]Yb`i`bX`Dcfhi`[`U`
E`i`Y``Yb`	<ul style="list-style-type: none"> • k k k "hU[YggWU i "XY • k k k "ghYfb"XY • k k k "gdY_hfi a "XY

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