

<]b hYf`XYb`? i`]ggYb.`; UnU`]b` : `Ua a Yb`
I B`k Ufbh`j cf` \i a Ub]h`ÀfYa` `? c``Udg`°

5``\nYYfU`VYf]W`hYh`ØVYf`X]Y`9g_U`Uh]cb`XYf`; Yk U`h`]b` ; UnUž
k c`]gfUY`]gW`Y`5b[f]ZY`&, `DU`Àgh]bYbgYf`h`ØhYhYb`i bX
\i a Ub]h`ÀfY`<]ZY`V`cW_]Yfh`V`Y]Vh`



; UnUž`DU`Àgh]bU`!`5a` `&&"5df]"&\$&) `k i fXYb`gY]h`XYa` `A cf[Yb
]b` ; UnU`a`]bXYghYbg`&, `DU`Àgh]bYbgYf`Xi fW`]gfUY`]gW`Y
@ ZhUb[f]ZY` [Yh`ØhYh`I b hYf`XYb`C dZYfb`VYZ]bXYb`g]W`%%
DYfgcbYbž`X]Y`]b`?\Ub`M`i b]g`Xi fW`6fUbXVca`VYb`i a g`@YVYb
_Ua`Ybž`gck`]Y`g]YVYb`A`]h[`]YXYf`Y]bYf` : Ua`]Yž`X]Y`VY`]Y]bYa
@ ZhUb[f]ZZ]b`XYf`k`Ygh]W`Yb` ; UnU!GhUXh`[Yh`ØhYh`k i fXYb`"5i`W`
XfY]`N]j`]]ghYbž`XUfi`b hYf`nk`Y]`A`ÀXW`Ybž`_Ua`Yb`]a` `Bi`gY]fUh`
: `ØW`h]b[g`U[Yf`i a g`@YVYb`"8]YgY`9g_U`Uh]cb`]gh`HY`]`Y]bYf
Ub`U`hYbXYb`C`ZZYbg]j`Yž`X]Y`]b`XYb`Y`hnhYb`K`cW`Yb`ni` `Y]bYf
XfUa`Uh]gW`Yb`J`YfgW`ÀfZi`b[`XYf`G]hi`Uh]cb`]b`XYf`FY`[]cb`[YZØ`fh
\Uhž`k`]Y`5``\nYYfU`VYf]W`hYh`

8]Y`I`B`F`K`5ž`X]Y`<]`Zgc f[Ub]gUh]cb`XYf`J`YfY]bhYb`B`Uh]cbYb`ZØf`

DU`Àgh]bYbgYfž`VYgW`fY]Vh; UnU`U`g` Y]b`@UbX`XYf`J Yf`nk Y]Zi b[ž
k c`ØVYf`nk Y]`A]`]cbYb`A YbgW`Ybž`[fØ» hYbhY]`g` : fUi Yb`i bX
?]bXYfž`i bhYf`_c`Y`_hj Ya` i b fYW`h`Y]XYb`"8Yf`i BFK 5!
; YbYfU`_ca a]ggUf`D\`]]ddY`@UnnUf`]b]`k Ufbhž`XUgg` \i a Ub]hÀfY
<]ZY`]a a Yf`k]YXYf`U`g` J Yf`U`bX`i b[gW`]d` i bX` ?f]Y[gk UZZ
j Yfk YbXYh`k]fXž`k À`fYbX`XfY]`A]`]cbYb`@Ughk U[Yb`a]h
<]Zg[ØhYfb`Ub`XYf` ; fYbnY`ni` ; UnU`ZYghghY`W`Yb`"8]Y`9]bk c`bYf
g]bX`Xf]b[YbX`Ui Z`B U`fi b[ga]hhY`i bX`a YX]n]b]gW`Y`J Yfgcf[i b[
Ub[Yk]YgYbž`X]Y`YXcW`Ui Z[fi bX`XYf`]gfUY`]gW`Yb`6`c`W`UXYž`X]Y
Ua`i`&`A`Àfn`VY[Ubž`ghUf`_Y]b[YgW`f`Àb`_h`g]bX`

< i a Ub]hÀfY`? f]gY`Yg`_U`]Yfh

I B!BchZU``_ccfX]bUhc`f`Hca`i` :`YhW`Yf`VYf]W`hYhYž`XUgg`X]Y
i a ZUggYbXYb`a`]]hÀf]gW`Yb`5b[f]ZZY`XYf`]gfUY`]gW`Yb`GhfY]h_fÀZhY
Y]bY`F`ØW`_Y`f`ni`f` UVgc`i` hYb`5b[gh`]b` ; UnU`a` Uf`_Y`fYb`"8]YgY
YfbYi`hYb` : Y]bXgY`][`_Y]hYb`ghY`Yb`Y]bYb`j`Yf`Y`YfYbXYb
F`ØW`_gW`_U[`ZØf` \i a Ub]hÀfY`6Ya` Ø`i b[Yb`XUf`i` bX`j` YfgW`ÀfZYb
X]Y`VYfY]hg`_UhUghfcd`U`Yb`6YX]b[i b[Yb`ZØf`X]Y`N]j`]VYj`Ø`_Yfi b["
GY]h`i`_f`UZhYfYhYb`XYf`6`c`W`UXY`g]bX`Y`VYb`gk`]W`h][`Y`@]YZYfi b[Yb
k]Y`B U`fi b[ga]hhY`ž`A`YX]_Ua`Yb`hY`i` bX`HfY]VghcZZ`j`c`gh`ÀbX][
Y]b[YghY`h`k`cfXYb`"9]bn][`X]Y`5bZfU[Yb`ni`f`5i`g[UVY`X]YgYf
<]Zg[ØhYf`Ua` ; fYbnØVYf[Ub[`?YfYa`G`U`ca`k`i`fXYb
gmghYa`Uh]gW`_UV[Y`Y`b`hž`k`Ug`X]Y`G]hi`Uh]cb`k`Y]hYf`j`YfgW`ÀfZh`

5_hi`Y`Y`G`W`À`hni`b[Yb`nY][Ybž`XUgg`gY]h`C`_hc`VYf`&\$&`ØVYf
&)"\$\$\$`A`YbgW`Yb`]b` ; UnU`]`f`@YVYb`j`Yf`c`fYb`U`VYb`i`bX`a`Y`f`
U`g`*`&`\$\$\$`j`Yf`Y`h`h`k`i`fXYb`"8]Y`a`YX]n]b]gW`Y`J`Yfgcf[i b[`]gh
ni`gUa`a`Yb[YVfcW`Yb`J`cb`++`a`YX]n]b]gW`Yb`9]b]f]W`hi`b[Yb`g]bX
`YX][` `]W`%)`]b`6Yhf]YV`i`bX`j`]Y`Y`?`fUb`_Yb`À`i`gYf`k`i`fXYb`Xi`fW
5b[f]ZZY`gW`k`Yf`VYgW`AX][`h`

⇒bhYfbUh]cbU`Y`F`YU`_h]cbYb`i`bX` : cfXYfi b[Yb

<Ua`Ug`_f]h]g]Yfh`X]Y`]gfUY`]gW`Y`6`c`W`UXY`U`g` c`bY[`Y]W`Yb
 \i a Ub]hÀfYb`?`UhUghfcd`U`i`bX`j`Yf`_U[h`X]Y`]bhYfbUh]cbU`Y
 ; Ya`Y]bgW`UZh`ZØf`Y]b`J`YfgU[Yb`Ui`Z`dc`]h]gW`Yfž`a`cfU`]gW`Yf`i`bX
 \i a Ub]hÀfYf`9VYbY` : fUb`W`gW`5`V`Ub`YgYž`X]Y`I`B!

GcbXYfVYf]W hY fghUhhYf]bž'VYnY]W bYhY`XUg`Ni fØW_\U`hYb
\\i a Ub]hÅfYf`<]`ZY`U`g`?`f]Y[gj YfvfYW Ybž`XUg`X]Y
@YVYbgVYX]b[i b[Yb`]b` ; UnU`k Y]hYf`j YfgW`ÅfZh"

8]Y`\\i a Ub]hÅfY`Cf[Ub]gUh]cb`758I G`d`Ubh`Y]bYb`YfghYb
a YX]n]b]gW Yb`Bch\`ZY!9]bgUhn`]a` ; UnUghfY]ZYbž`i a` `XYb
6YXØfZh][Yb`ni` `\\Y`ZYb" `G]Y`nY][h`g]W` `VYgcf[h`ØVYf`X]Y
5i gk]f`_i b[Yb`XYf`Ub[YgdUbbhYb`@U[Y`Ui Z`X]Y` ; Ygi bX`\\Y]h`XYf
6Yj Ò`_Yfi b["8Yf`Ni [Ub[`ni` `<]`Zg]YZYfi b[Yb`j YfgW` `YW hYfh`g]W
_cbh]bi]Yf`]W ž`k` Å`fYbX`X]Y`J Yfgcf[i b[g]bZfUghfi`_hi`f`Xi`fW
Ub\\U`hYbXY`6ca VUfX]Yfi b[Yb`VYY]bhf`ÅW`h][h`k`]fX"

8]Y`K`Y`h[Ya`Y]bgW`UZh`]gh`Ui Z[YZcfXYfhž`Xf]b[YbX`ni` `\\UbXY`b"
5bh`i`b]c` ; i`hYffYgž` ; YbYfU`gY`_fYhÅf`XYf`J YfY]bhYb`B`Uh]cbYbž
UddY``]YfhY`k` Å`fYbX`Y]bYf`DfYggY`_cbZYfYbn`Ub`VY]XY`GY]hYbž
Y]bYb`K` UZZYbgh]`ghUbX`Y]bni` \\U`hYb`i` bX`\\i a Ub]hÅfY`<]`ZY`k`]YXYf
ni`ni` `UggYb`"9f`ZcfXYfhY`Y]bY`gcZcfh][Y`²`ZZbi b[`XYf
; fYbnØVYf[Åb[Y`ZØf`<]`Zg[ØhYf`gck`]Y`X]Y`6YfY]hghY``i` b[
ni`g`Åm`]W Yf`A`]hY`ZØf`\\i a Ub]hÅfY`CdYfUh]cbYbž`i a` `XUg`@Y]XYb
XYf`A`YbgW`Yb`]b`XYf`F`Y[]cb`ni` ``]bXYfb"

8YhU]`g	
J`c`f`ZU``	A`c`f`X`#`h`c`h`g`W` `U[
I`f`g`U`W`X`Y	@`Z`h`U`b[`f]Z`Z`Y`ž`6`c`W`_`U`X`Y
C`f`h	;`U`n`U`ž`D`U` `Å`g`h]b`U
J`Y`f`Y`h`n`h`Y	*`&`\$`\$`\$
E`i`Y``Y`b	<ul style="list-style-type: none">• k`k`k`"U`^`U`n`Y`Y`f`U`"W`a• b`Y`k`g`"i`b`"c`f[• k`k`k`"W`X`i`g`"c`f[

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