

A Uf]i g`K Òf`. '5i Z'ni a '8: 6!Dc_U`!:]bU`Y`°
9]b`HfUi a `k]fX`k U\ f°

A Uf]i g`K Òf`gd f]W\h`ØVYf`XUg`8: 6!Dc_U`!:]bU`Y`Ua `&("A U]
[Y[Yb`XYb`J Z6`Ghi hh[Ufh]a `C`ma`d]UghUX]cb`6Yf`]b"



6Yf`]bYf`C`ma`d]UghUX]cbž`%\$+,) `6Yf`]bž`8Yi hgW\`UbX`!`5a
&&"A U] &\$&) `ghY`h`XYf`&%!`À\ f][Y`A`]hY`ZY`Xgd]Y`Yf`A Uf]i g`K Òf`
]a` : c_i gž`XU`Yf`j cf`XYa`'8: 6!Dc_U`!:]bU`Y`[Y[Yb`XYb`J Z6
Ghi hh[Ufh]Ua` `&("A U]i a`'&\$`I` \ f]a` `6Yf`]bYf`C`ma`d]UghUX]cb
gd f]W\h`'8]YgY`DUfh]Y`ghY`h`ZØf`K Òf`XUg`[fÒ» hY`Gd]Y`gY]bYf`
↑ b[Yb`? Uff]YfY`XUf`i bX`X]Y`J cfZfYi XY`]gh[fc» "K` YghZU`Yb`6`Uhh
VYf]W\hYhž`XUgg`Y]bY`A`]gW\i b[`Ui`g`5bgdUbbi b[`i bX
6Y[Y]ghYfi b[`K Òf`g`5bg]W\hYb`dfÀ[h"

9g`k]fX`gY]b`YfghYg`A`U`gY]bž`XUgg`Yf`j cf`+ ("\$\$\$`Ni`gW\Ui`Yfb
gd]Y`h`X]Yg`ØVYfhf]Zhi`gY]b`V]g\Yf`[fÒ» hYg`GhUX]cbž`XYb`G][bU`
=xi bU`DUf`_]b`8cfha`i bXž`XYf`YXcW`b]W\h]j`c`gh`ÀbX][`Y`ZØ`h`k`Uf`
8]Y`VYgcbXYfY`J`cfZfYi`XY`Ui`ZXYb`A`ca`Ybh`VY]a`K`Ufa`a`UW\Yb`

i bX`X]Y`5ha cgd\`ÅfY`]a`GhUX]cb`gW\Øfh`X]Y`9fk Ufhi b[Yb`XYg
HU`Ybhg`"K`Øf`g]Y\h`XYb`J`Z6`Ghi hh[Ufhž`U`g`ghUf`_Yb`]; Y[bYf`a`]h
]bX]j`]Xi Y`Yf`E`i`U`]hÅhž`i`bX`ghi`ZhY`g]W\`gck`]Y`gY]b`HYUa`_U`g
I`bXYfXc[`Y]bž`k`Ug`g]Y`Ui`W`]b`XYb`j`cf\`Yf][`Yb`F`i`bXYb`XYg
Dc`_U`g`[`Yk`YgYb`gY]Yb`"

<]ghc`f]gW\`Yf`9fZc` `[`]b`XYf`8: 6!Dc`_U`!
;`Y`gW\`]W\`hY`

8Yf`8: 6!Dc`_U`ž`gY]h`%-`'`)` `Å\`f`]W\`j`ca`_8Yi`hgW\`Yb`:`i`»`VU`!6i`bX
fB: 6Ě`Ui`g[`YhfU[`Ybž`[`]h`U`g`XYf`nk`Y]hk`]W\`h][`ghY`H]hY`]a
XYi`hgW\`Yb`J`YfY]bgZĪ`»`VU`ž`bi`f`\`]bhYf`XYf`XYi`hgW\`Yb
A`Y]ghYfgW\`UZn`"K`]_]d`Y`X`]U`n]h]Yfhž`XUgg`XYf`K`YhhVYk`YfV`]a
?"!c`"!GmghYa`_Ui`g[`YhfU[`Yb`k`]fX`i`bX`X]Y`9fghUi`ghfU[`i`b[`i`bhYf
XYa`BUa`Yb`HgW\`Ua`a`Yf!Dc`_U`g`hUhhZUbX`"5_hi`Y`g]bX`*`(`
A`UbbgW\`UZn]b`ei`U`]Z]n]Yfhž`XUfi`bhYf`Ui`W\`5fa`]b]U`6]Y`YZ`Xž`X]Y
bi`b`XUg`YfghY`A`U`]bg`:`]bU`Y`Y]bn]Y\`Yb`k`YfXYb`"

⇒a`<`U`V`Z]bU`Y`g]Y[`hY`6]Y`YZ`X`a`]h`&.`%[`Y[`Yb`6UmYf`\$`(
@Y`Yf`_i`gYb`"K`Øf`Yfn]Y`hY`XYb`5i`g[`Y]W\`]b`XYf`&\$`"A`]bi`hYž
bUW\`XYa`_`ε`bU`h`Ub`HU\`@Y`Yf`_i`gYb`]b`:`Ø\`fi`b[`]`YVfUW\`h`\`UhY`"
A`Ui`]a`]]Ub`];`fc`»`Yf`Yfn]Y`hY`XUg`Yb`hgW\`Y]XYbXY`Hcf`i`bX`gcf[`hY
XUZØfž`XUgg`<`i`bXYfhY`j`cb`6]Y`YZ`X`!5b`\`Åb[`Yfb`bUW\`XYa`Gd]Y`
XYb`F`UgYb`ghØfa`hYb`"8`]YgY`@Y]ghi`b[`ZYgh][`hY`b]W\`h`bi`f`\`fYb
D`Uhn`]a`:`]bU`Y`ž`gcbXYfb`]gh`ni`[`Y]W\`Y]b`?`fUZhU`hž`XYf`X]Y
[`YgUa`hY`GU]gcb`U`g`YfZc`[`fY]W\`VYgW\`fY]Vh`"

9]b`6`]W`_`Ui`Z`X]Y`dYfgØb`]W\`Y`9b`hk`]W`_`i`b`[

K`Øf`ž`XYf`]b`X]YgYf`GU]gcb`XfY]`HcfY`]a`_8: 6!Dc`_U`Yfn]Y`hY`ž`g]Y\`h
gY]bY`@Y]\`Y`bUW\`6]Y`YZ`X`U`g`Y]bYb`Yb`hgW\`Y]XYbXYb`GW\`f]h`ZØf
gY]bY`dYfgØb`]W\`Y`9b`hk`]W`_`i`b[`"K`]Y`Yf`Åi`»`Yfhž`\`Y`ZYb`\`a`X]Y
Gd]Y`Ub`hY]`Y`XUVY]ž`g]W\`ni`VYk`Y]gYb`"»`[`]W\`Y`;`YXUb`_Yb`ØVYf
gY]bY`dYfgØb`]W\`Y`G]hi`Uh]cb`cXYf`Ni`_i`bZh]g]bX`k`Å\`fYbX`XYf
]bhYbg]j`Yb`J`cfVYfY]hi`b[`Ui`Z`XUg`Dc`_U`Z]bU`Y`]b`XYb`<`]bhYf[`fi`bX
[`YfØW`_h`"

K Òf`Yf\jY`hj jY`Y`HjW_YhUbZfU[Yb`j cb`gY]bYb` : Ua `]Y`i bX
 : fYi bXYbžXjY`U`Y`XUg`Gd]Y`j YfZc`[Yb`k YfXYb`"8Yf` : c_i g`]Y[h
 bi b`_`Uf`Ui Z`XYa` :]bU`Yži bX`Yf`]gh`ØVYfnYi [hž`XUgg`X]Y
 A UbbgW\UZh`Z]h`]gh`i bX`j`f`6YghYg`[YVYb`_`Ubb`"A]h`Y]bYa` `6`]W`_`Ui Z
 X]Y`V]g\Yf][Yb`9fZc`[Y`ja` `K YhhVYk YfV` `XYf`8: 6!Dc`U`_`V]YhYh`cZh
 X]Y`A Ò[`]W\`_`Y]h`ZØf`_`Y]bYfY`A UbbgW\UZhYbž[Y[Yb`\`Ò\Yf`_`Ugg][Y
 ; Y[bYf`ni` [Yk`]bbYb`i bX`ZØf`[fc»Y` , VYffUgW\i b[Yb`ni`gcf[Yb`
 g]Y\`h`K Òf`X]Y`VYgcbXYfY` ; Y`Y[Yb\`Y]hž`HY]`Y]bYf`gc`W\Yb
 ; YgW\]W\hY`ni` `k YfXYb`"

5a` `&(`"A U]`k`]fX`g]W\`nY][Ybž`cV`6]Y`YZ`X`X]Y`b`ÀW\ghY
 Dc`_`U`gYbgUh]cb` `gW\UZh`"8]Y` : i » VU`k`Y`h`]gh`[YgdUbbh`Ui Z`XYb
 5i Zhf]hhj cb`K Òf`i bX`gY]bYa` `HYUa` `ja` `6Yf`]bYf`C`ma` d]UghUX]cb`"

8YhU]`g	
J`c`f`ZU``	Gd`c`f`h
C`f`h	6Yf`]bYf`C`ma` d]UghUX]cbž`%\$+,)`6Yf`]bž 8Yi`hgW\`UbX
E`i`Y``Yb	<ul style="list-style-type: none"> • k`k`k`"k`YghZU`Yb!V`Uhh"XY • k`k`k`"XYi`hgW\`UbXZi`b`_"XY • XY"a`"k`_]dYX]U"cf[

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