

GhfY]_!7\ Ucg]b'8cfha i bX. 'BU\j Yf_Y\ f `]Y[h`U\ a °

5a '% "': YVfi Uf'&\$&) 'fi Zh'J YfX] 'ni 'Y]bYa 'GhfY]_ 'ja
BU\j Yf_Y\ f'8cfha i bXg'Ui Ž'i a 'ZØf'VYggYfY 'HUF]ZY 'ja
ÖZYbh]WYb'8]Ybghini ' _Àa dZYb"



5a '% "': YVfi Uf'&\$&) 'ghY\h'8cfha i bX'YfbYi h]a 'NY]WYb'Y]bYg
Vi bXYgk Y]hYb'GhfY]_gž'ni 'XYa 'X]Y ; Yk Yf_gW UZh'J YfX]
Ui Z[Yfi ZYb '\Uh" <]bhYf[fi bX'g]bX'X]Y 'Ui ZYbXYb
HUF]Z] Yf\UbX'i b[Yb'ja 'ÖZYbh]WYb'8]Ybghž'VY]'XYbYb'Yg
]bgVYgcbXYfY'i a '[YfYW hY '@\bY'i bX'5fVY]hgVYX]b[i b[Yb'[Y\h"
6YhfcZYb'g]bX'nU\ 'fY]WY'6YfY]WYž'Y]bgW`]Y» `]W'XYg
BU\j Yf_Y\ fgž'ghÅXh]gWYf'6Yhf]YVY'i bX'?'hUg"

J YfX]'ZcfXYfh'i bhYf'UbXYfYa 'Y]bY'5b\YVi b['XYf'9]b_ca a Yb'i a
, 'i 'cXYf'a]bXYghYbg') \$'9i fc'a cbUh]WY"Ni XYa 'gc''Yb'X]Y
6YgWÅZh][hYb'X]Y'A Ö[']WY_Y]h'ni 'Y]bYa 'A Y]bY!NY]h'?cbhc
Yf\U'hYbž'XUg'ZØf'Y]b'Å\ f'[Y'hYb'gc''8]YgY': cfXYfi b[Yb'k i fXYb
V]g'Ub['j cb'XYf'5fVY]h[YVYfgY]hY']b'XYf'YfghYb

J Yf\UbX`i b[gfi bXY`UV[Y`Y\bhž`k Ug`ni `Y]bYa `XYi h`j]W
[Ygh]Y[YbYb`?cbZ]_hdchYbh]U`Z0\fh"@Ui h`DYhYf`60XX]W_Yfž`XYa
J YfX]!6fUbW`Yb_ccfX]bUhc fž`VYZ]bXYb`g]W`X]Y`DUfhY]Yb
a Y]`Ybk Y]h`Ui gY]bUbXYf "

6 Yhfc ZZYbY`6YfY]W`Y`i bX`5i gk]f_i b[Yb

8Yf`GhfY]_`VYhf]Zh`j cf`U`Ya `XYb`0ZZYbh]W`Yb`BU\j Yf_Y`f`]b
8cfha i bX"5`Y`Y: U\fhYb`j cb`GhUXhVU`b!`i bX`6i g`]b]Yb`XYg
gh`Xh]gW`Yb`J Yf_Y`f`gi bhYfbY`a Ybg`8GK &%k YfXYb`Ui gZU`Ybž
Y]bgW`Y]»`]W`XYf`BUW`h9l dfYgg!@]b]Yb`i bX`XYf`9l dfYgg6i g`]b]Y
L%`"; Yd`UbhY`8Ya cn0[Y`k YfXYb`Ua `K YghYbhc`f`ghUfhYb`i bX
ni a `FUh`Ui g`Ua `: f]YXYbgd`Uhm`k Y]hYfn]Y`Yb"5i »YfXYa `V`Y]VYb
X]Y`?i bXYb7YbhYf`DYhf]_]fW`Y ž` <0fXY`6U`b`cZ`i bX`7Ughfcd
6Yhf]YVg`cZ`i [YgW`cggYb"

8]Y`<!6U`b`i bX`X]Y`:`i [\UZyB!GcbXYf`]b]Ybž`k]Y`XYf
5]fdcfh9l dfYgg`i bX`5]fdcfhG`i hh`Yž`g]bX`j cb`XYf
GhfY]_Ui gk]f_i b[`Ui g[Ybca`a Yb`i bX`k YfXYb`k Y]hYf`]b
VYhf]YVYb"8Uf0VYf`]\bUi g`g]bX`Ui W`gh`Xh]gW`Y`6Yhf]YVY`k]Y`X]Y
?]hUg`XYf`: UV]Xcž`XUg`?`]b]_i a `8cfha i bX`gck]Y`a Y`fYfY
GYfj]W`Y]b]W`hi b[Yb`VYhfc ZZYb"

9]b`6`]W`_`Ui Z`X]Y`Vi bXYgk Y]hYb

9b hk]W`_`i b[Yb

Y`b`]W`Y`GhfY]_g`i bX`K UfbghfY]_g`\UVYb`Ui W`]b`UbXYfYb`Gh`XhYb
i bX`6i bXYg`AbXYfb`ghUhh[YZi bXYb"b`6Yf`]b`VY]gd]Y`gk Y]gY`]gh
XYf`6i g!ž`HfUa `!`i bX`i !6U`bj Yf_Y`f`k Y]h[Y`YbX`Y]b[YghY`hž
k `fYbX`bi f`X]Y`G!6U`bYb`ZU`fYb"5i W`]b`BcfXf`Y]b!K YghZU`Yb
g]bX`X]Y`BU\j Yf_Y`f`gj YfV]bXi b[Yb`]b`a Y`fYfYb`Gh`XhYbž
XUfi bhYf`6cW`i a `i bX`<YfbYž`VYhfc ZZYb"6Y]`XYb`J Yf\UbX`i b[Yb
]ghYg`j cf`U`Ya `X]Y`:`cfXYfi b[`bUW`Y]bYa `@c`bd`i g`j cb`,`i`i bX
ni g`Am`]W`Yb`i f`Ui VghU[Yb`Z0f`X]Y`6YgW`Xh]h[hYb`ja `0ZZYbh]W`Yb
8]Ybghž`X]Y`Ub`6YXYi hi b[`i [Yk cbbYb`Uh"

8]Y`J Yf\UbX`i b[Ybž`X]Y`Ua `&("`Jbi Uf`&\$&) `VY[cbbYb`UVYbž

k YfXYb`]b`X]YgYf`K cWXY`Zcfh[YgYhnh"8]Y`bÅWghYb`Fi bXYb`g]bX
ZØf`XYb`%+"i bX`%, "": YVfi Uf`]b`DchgXUa`gck]Y`j ca`i%("V]g`%*"
A Åfn`&\$&) `Ub[YgYhnh"J YfX]`VYhcbh`XYb`Xf]b[`]WXYb
F YZcfa`VYXUfZ`i bX`j Yfk Y]gh`XUfUi Z`XUgg`Vi bXYgk`Y]h`a`Y`f`U`g
&ž) `A`j``]cbYb`A`YbgWXYb`X]fY`_h`c`XYf`]bX]fY`_h`j`cb`XYb`U`_hi`Y``Yb
J Yf\UbX`i b[Yb`VYhfc`ZYb`g]bX" `Gc`Yfk`UfhY`h`a`Ubž`XUgg`X]Y
5_]cbYb`]b`8cfha`i bX`Ui`W`5i`gk`]f`_i`b[Yb`Ui`ZX]Y`[YgUa`hY
F Y[]cb`\UVYb`k`YfXYb"

Ni`gUa`a`Yb[YZUggh`nY][`h`g]W`ž`XUgg`XYf`%`"": YVfi Uf`&\$&) `Y]b
YbhgWXY]XYbXYf`HU[`ZØf`X]Y`6YgW`ÅZh][`hYb`]a``ÒZYbh`]WXYb`8]Ybgh
]b`8cfha`i bX`k`]fXž`XU`XYf`GhfY]`_gck`c`\`Ui`Z`c`_U`Yf`U`g`Ui`W`Ui`Z
bUh]cbU`Yf`9VYbY`k`Y]hfY]WXYbXY`5i`gk`]f`_i`b[Yb`\UVYb`_ÖbbhY"
8]Y`<`YfUi`gZcfXYfi`b[Yb`]b`XYb`HUf]ž`Yf\UbX`i`b[Yb`V`Y]VYb`\cW
i bX`X]Y`_ca`a`YbXYb`J Yf\UbX`i`b[ghYfa`]bY`ghY\Yb`i`bhYf`Y]bYa
VYgcbXYfYb`8fi`W_"

⇒ a`Yf`a`Y`f`6YgW`ÅZh][`hY`i`bX`6Øf[Yf`VYc`VUW`hYb`X]Y
9bhk`]W`_i`b[Yb`a`]h`Gcf[Y`i`bX`\c`ZYb`Ui`ZY]bY`nY]hbU\Y`@Øgi`b[
XYf`Ub[YgdUb`bhYb`G]hi`Uh]cb"

8YhU]`g	
E`i`Y``Yb	<ul style="list-style-type: none">• k k k "fi` \f&(`XY• k k k "h!`cb`]bY"XY

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