

Ghi X]YfYbXY`]a `: c_i g. `BYi YghYf`J `c[
ØVYf`< mXfc`c[]Y`]b`8fYgXYb`°

9bhXYW_Yb`G]Y`XYb`bYi Yb`J`c[]j`cb`Hl`8fYgXYb`ØVYf`
<mXfck]ggYbgW UZhYbž`XYf`9]bV`]W_Y`]b`Ghi X]i a`i`bX`
Ghi XYbh.]bbYb`YVYb`V]YhYh"



8fYgXYbž`8Yi hgW`UbX`!`A Uf]Y`ghi X]Yfh`XYfnY]h`ja
6UWY`c`fghi X]Yb[Ub[]< mXfck]ggYbgW UZhYb`Ub`XYf`HYW.b]gWYb
l`b]j Yfg]h`h`8fYgXYb`"l`a`j`fYb`Ghi X]YbU`hU[]i`bX`X]Y
ZUW`hY`bFY]WYb`ϕ`U`hY`j`fYg`Ghi X]i a`g`Ui`Z`UbgW`Ui`j`WY`K`Y]gY
XUfni`ghY`Ybž`U`h]g]Y`Y]bYb`J`c[]bg`@VYb`[Yfi`ZYb`"ϕ`X]YgYa
J`c[]k`YfXYb`j`YfgW`]YXYbY`5gdY`_hY`j`fYg`Ghi X]i a`g`h`Ya`U]g]Yfhž
k`]Y`VY]gd]Y`gk`Y]gY`**J`Yfgi`W`Y`]b`XYf`K`UggYfV`U`i`U`Y`ž`Y]bY**
9l`_i`fg]cb]a`H`UfUbX`hYf`K`U`X`i`bX`Y]b`B`UW`a`]hU[]b`XYf`
BYi`ghUX`h]j`cb`8fYgXYb"

8Yf`J`c[]V]YhYh`b]W`h`bi`f`9]bV`]W_Y`]b`gd`UbbYbXY`9l`dYf]a`Yb`hYž
gcbXYfb`]bZcfa`]Yfh`Ui`W`ØVYf`X]Y`j`YfgW`]YXYbYb
J`Yfh]Yž`b[ga`Ø[]W`_Y]hYb`]bbYf`U`V`XYf`< mXfc`c[]Yž`X]Y`Ub`XYf`

Hi `8fYgXYb`Ub[YVchYb`k YfXYb"8Ug`J]XYcZcfa Uh`f]W hYh`g]W
VYgcbXYfg`Ub`Ghi X]Yb]bhYfYgg]YfhYž`X]Y`a Y`f`ØVYf`XUg`@YVYb`XYf
Ghi X]YfYbXYb`i bX`X]Y`U`UXYa]gWYb`<YfUi gZcfXYfi b[Yb`]b
8fYgXYb`YfZU`fYb`a `ØW hYb`"

J]Y`ZÀ`h][Y`H\Ya Yb`]a `J`c[

8]Y`ghi XYbh]gWYb`J`c[gž`X]Y`Ui ZXYa`Mci Hi VY!`?UbU`Hi 8
DfcV]YfYb`j YfØZZYbh`]W h`k YfXYbž`XYW`Yb`Y]bY`VfY]hY`DU`YhY`Ub
H\Ya Yb`UV"BYVYb`XYa`@YfbghfYgg`i bX`XYb`VYj c fghY`YbXYb
DfØZ b[Yb`k YfXYb`Ui W`i: fY]nY]hU`h]j]h`hYb`]b`i bX`i a`8fYgXYb
VY`U`bXY`h"8]YgY`ϕ`U`hY`[YVYb`dchYbn]Y`Yb`Ghi X]YfYbXYb`Y]bY
fYU`]gh]gWY`J c fghY`i b[]j ca`Ghi X]YbU`hU[`i bX`XYf`GhUXhž`gcXUgg
g]Y`g]W`Y]bZUWYf`ZØf`cXYf`[Y[Yb`Y]bYb`Ghi X]Yb[Ub[`Yb`hgWY]XYb
_ØbbYb`"

⇒ a`6YfY]W`XYf`<mXfck]ggYbgWUZhYb`V]YhYh`X]Y`HYW b]gWY
I b]j Yfg]h`h`8fYgXYb`Y]b`i a`ZUggYbXYg`5i gV]`Xi b[gUb[YVchž
Y]bgW`Y]Y`]W`a cXi`UfYf`6UWY`cf!`i bX`A UghYfghi X]Yb[Àb[Y`]a
: UW[YV]Yh`G]YX`i b[g!`i bX`ϕXi ghf]Yk UggYfk]fhgWUZh"8]Y
6YfY]WY`5Vk UggYfVY`UbX`i b[ž`G]YX`i b[g`mXfc`c[]Y`i bX
J YfZU`fYbghYW`b]_`]b`<mXfcgmghYa Yb`gd]Y`Yb`XUVY]Y]bY`nYbhfU`Y
F c`Y"`, VYf" \$`6YgW`ÀZh][hY`UfVY]hYb`Ua`ϕgh]hi h`ZØf`G]YX`i b[g!
i bX`ϕXi ghf]Yk UggYfk]fhgWUZhž`XUg`Xi fW`XfY]`DfcZYggi fYb
[Y`Y]hYh`k]fX`"

8]Y`i: cfgW`i b[`Ub`X]YgYa`ϕgh]hi h`\Uh`XUg`N]Y`ž`DfcV`Ya`Øgi b[Yb
ZØf`d`f`UI]gfY`Yj UbhY`<YfUi gZcfXYfi b[Yb`ni`Ybhk]W`Y`b`i bX`X]Y
E`i`U`]Zn]Yfi b[`XYf`A]hUfVY]hYf`ni`ZØfXYfb"8]Yg`[YgW]Y`h`Xi fW
Y]bY`Ub[YdUgghY`@Y`fYž`X]Y`g]W`Ub`XYb`bYi YghYb
k]ggYbgWUZh`]WYb`9f`_Yb`b`hb]ggYb`cf]Ybh]Yfh`
ϕ[Yb]Yi fi bhYfbY`a Ybž`6Y`ØfXYb`i bX`X]Y`K]ggYbgWUZh`g]bX`X]Y
df]a`ÀfYb`N]Y`[fi ddYb`X]YgYf`5i gV]`Xi b[gUb[YVchY`"

6Yfi Z]WY`DYfgdY`_h]j Yb`ZØf`5Vgc`j Yb`hYb

5Vgc`j Ybh`ϕbYb`XYg`6UWY`cf!Ghi X]i a`g`K UggYfVUi`U`UVYb
j]Y`ZÀ`h][Y`ϵVUi gg]W`hYb" `G]Y`_ØbbYb`]b`6YfY]WYb`k]Y

Hf]b_k UggYfj Yfgcf[i b[žA YYfk UggYfYbhgU`ni b[`i bX
 5Vk UggYffY]b][i b[`i bX!Ybhgcf[i b[`hÅh][`k YfXYb"5i Wk `X]Y
 , VYfk UWxi b[`i bX`bghUbX\U`hi b[`j cb`6fUi Wk UggYfgmghYa Yb
 gck]Y`Dcg]h]cbYb`VY]`9bYf[]Yj Yfgcf[Yfb`i bX`]b`j YfgWk]YXYbYb
 bXi ghf]Ybž`k]Y`XYf`@VYbga]hY`!`cXYf`D\Ufa U]bXi ghf]Yž`ghY\Yb
]\bYb`cZZYb"Ni XYa `V]YhYb`g]Wk`A`Ò[`]Wk`_Y]hYb`]b`XYf
 9bhk]W`i b[gni gUa a YbUfVY]hž? UhUghfcd\Yb\]ZY`i bX`VY]
 7cbgi `h]b[i bhYfbY\`a Yb"

: Øf`5Vgc`j Ybh`bYbž`X]Y`g]Wk`ni gÅhn`]Wk`dcgh[fUXi U`
 k Y]hYfei U`]Z]n]YfYb`cXYf`Y]bY`Dfca`ch]cb`UbghfYVYbž`Yf[YVYb`g]Wk
 Ui Wk`?Uff]YfYWk`UbWb`]b`: cfgWk`i b[`i bX`@Y\`fY`Ub
 : UWk`cWk`gWk`i`Ybž`l`b]j Yfg]hÅhYb`i`bX`: cfgWk`i b[gY]b]f]Wk`hi b[Ybž
 gck`c\`]a``ÒZZYbh]Wk`Yb`U`g`Ui Wk`]a``df]j UhYb`GY`hcf"8]Y
 ?ca`V]bUh]cb`Ui`g`Z`bX]YfhYf`5i`gV]`Xi b[`i bX`dfUI`]gbU\Yf
 : cfgWk`i b[`a`UWk`h`XUg`Ghi`X]i`a``XYf`<`mXfck`]ggYbgWk`UZhYb`ni`Y]bYf
 UhfU`_hj`Yb`K`U\`ZØf`Ub[`Y\YbXY`b[`Yb]Yi`fY`i`bX`K`]ggYbgWk`UZh`Yf"

K Y]hYfY`bZcfa`Uh]cbYb`i`bX`9]bV`]W`_Y`]b`XUg`Ghi`X]i`a``XYf
 <`mXfck`]ggYbgWk`UZhYb`Yf\`U`hYb`b`hYfYgg]YfhY`Ui`Z`XYb`D`UhhZcfa`Yb
 XYf`HI`8fYgXYb`i`bX`ØVYf`X]Y`C`b`]bY!F`Yggci`fWb`j`cb`ghi`X]YfYb!
 ghi`X]i`a`"Wca`ž`X]Y`XYhU]`YfhY`bZcfa`Uh]cbYb`ni`Ghi`X]Yb]b\`U`hYb
 i`bX`?Uff]YfYk`Y[`Yb`V]YhYb"

: Øf`U`Y`Ghi`X]YfYbXYb`i`bX`b`hYfYgg]YfhYb`ghY\Yb`k`Y]hYfY`J`]XYcg
 Ui`Z`XYa`Mci`Hi`VY!`?`UbU`HI`8fYgXYb`dfcV]YfYb`ni`f`J`YfZØ[i b[ž
 i`a`Y]bYb`i`a`ZUggYbXYb`9]bXfi`W`_j`ca`ghi`XYbh]gWk`Yb`@VYb`]b
 8fYgXYb`ni`[`Yk`]bbYb"

8YhU]`g	
J`c`f`ZU``	Gcbgh][`Yg
C`f`h	8fYgXYbž`8Yi`hgWk`UbX
E`i`Y``Yb	<ul style="list-style-type: none"> • hi`!`XfYgXYb"XY • k`k`k`"g]YX`i`b[`gk`UggYfk`]fhgWk`UZh`\mXfc"hi`!`XfYgXYb"XY • k`k`k`"ghi`X]YfYb!ghi`X]i`a`"Wca

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