

HfU[ÒX]Y`]b` < Òl hYf. `> b[Y` : Ua `]Y`gh]fVh
Xi fW` `? c\`Yba cbcI]X!J Yf[]Zhi b[

5a `+"`A U] &\$&) `ZØ\fhY`Y]b`?c\`YbghcZa cbcI]X!I bZU``]b
< Òl hYf!@ØW hf]b[Yb`ni `nk Y]`HchYb`i bX`Y]bYf`GdYbXYbU_h]cb
ZØf`XUg`K U]gYb_]bX"



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< Òl hYf!@ØW hf]b[Yb`ž`8 Yi hgW`UbX`!`5a `+"`A U] &\$&)
YfY][bYhY`g]W`]b`Y]bYa `A Y`fZUa `]Yb`Ui g]b`< Òl hYf!@ØW hf]b[Yb
Y]bY`hfU[]gW`Y`?c\`Yba cbcI]Xj Yf[]Zhi b[ž`X]Y`nk Y]`↑ b[Y
A YbgW`Yb`XUg`@YVYb`_cghYhY``9]bY`%-!`Å\ f][Y` : fUi `i bX`Y]b
&` !`Å\ f][Yf`A Ubb`k i fXYb`bUW`Y]bYa `; UgUi ghf]hh`hch]b`]fYf
K c\bi b[`Ui Z[YZi bXYbž`k Å\ fYbX`XfY]`k Y]hYfY`<Ui gVYk c\bYf
`Y]W`hY`J Yf`Yhmi b[Yb`Yf`]hYb``8 Yf`B chfi Z[]b[`i a `*. &)` `I `f`VY]
XYf` : Yi Yfk Y`f`< Òl hYf`Y]bž`X]Y`dfca dh`Yj U_i]YfhYž`k Ug`g]W
`YXcW`Ui Z[fi bX`XYf`GdfUW`VUff]YfY`a]h`XYb`ØVYfk]Y[YbX
fi a `Àb]gW`Yb`6Yk c\bYfb`U`g`YfUi gZcfXYfbX`[YghU`hYhY``8 Ug
VYhfcZYbY`DUUfž`XUg`U`g`9fbhY`Y`ZYf`h`Àh][`k Ufž`\]bhYf`Àggh`Y]bYb
XfY]`Å\ f][Yb`Gc\b`bUa Ybg`F]WUfXcž`XYf`bi b`VY]`gY]bYf
; fc» a i hYf]`b`Fi a `Àb]Yb`YVh`i bX`bUW`XYa `HcX`gY]bYf`9`hYfb

J c ``k U]gY`]gh`

? Uf]b`K]hhfcW_ž`GdFYWXYf]b`XYg`F chUfm!7`i Vg`< Òl hYf`gck]Y`XYg
D`UbhU[Yb!l bhYfbY\`a Ybg`K]hhfcW_ž`_ØbX][hY`Y]bY`GdYbXYbU_h]cb
Ubž`i a`X]Y`YfghY`NY]h`ZØf`F]WUfXc`i bX`X]Y`<]bhYfV`]YVYbYb`ni
Yf`Y]W hYfb``8]Y`5_h]cb`k]fX`j cb`a Y\`fYfYb``gh]hi h]cbYb
i bhYfghØhnhž`XUfi bhYf`XYf`DUghc`fU`j YfVi bX`7cfj Ymž`X]Y`GhUXh
< Òl hYf`i bX`X]Y`:]fa U`K]hhfcW`_K YgYfVYf[`UbX``GdYbXYb`_ØbbYb
Ui ZXUg`?cbhc`XYg`F chUfm`8Yi hgW`UbX`; Ya Y]bX]Ybgh`Y`J`
ØVYfk]YgYb`k YfXYb``F ⇒5F 8C`VYbØh][h`X]Y`l bhYfghØhni b[`gY]bYf
; Ya Y]bgW`UZh`]b`X]YgYf`gW`k YfYb`NY]h`

? c \ `Yba cbcl]X. `8]Y`i bg]W hVUfY` ; YZU\`f

8]Y`Dc`nY`VYgh`h][hYž`XUgg`Yg`g]W`VY]`XYa`Ui g[YhfYhYbYb`; Ug
i a`?c\`Ybghc`Za`cbcl]X`\`UbXY`hY``8]YgYg`[Yfi W`g!`i bX`ZUfV`cgY
; Ug`_Ubb`X]Y`GUI Yfghc`ZUj ZbU\`a Y`]a`?ØfdYf`j Yf\]bXYfbž`k Ug`ni
gW`k YfYb`[Ygi bX\`Y]h]W`Yb`GW`ÅXYb`cXYf`gc[Uf`ni a`HcX`ZØ\`fYb
_Ubb``?c\`Yba cbcl]Xj Yf[]Zhi b[Yb`g]bX`VYgcbXYfg`i bhYfgW`Åhnhž
k]Y`Y]bY`6YfU[i b[`XYg`6i bXYg]bgh]hi hg`ZØf`F]g]_cVYk Yfhi b[
fB`Z`E`nY][h`J]Y`Y`A YbgW`Yb`[`Ui VYb`Z`gW`]W`Yfk Y]gYž`7C
Ui Z[fi bX`Y]bYg`; Yfi W`g`cXYf`FUi W`ni `Yf`_YbbYb``Bi`f`Yhk U`X]Y
< `ZhY`Yf`_UbbhY`XUg`\`c\`Y`F]g]_c`Y]bYf`i bVYUVg]W`h][hYb
J Yf[]Zhi b[``

I ba]hY`VUf`bUW`XYa`l b[`ØW`_k i fXYb`X]Y`Yj U_i]YfhYb
< Ui gVYk c\`bYf`]a`DZUff\`Y]a`XYg`K YgYfXcfZY`g`j Yfgcf[hž`k c`Ui W
dgmW`cgc]U`Y`l bhYfghØhni b[`Ub[YVchYb`k i fXY``8]Y
?f]a]bU`dc`nY`\`Uh`X]Y`9fa]hni b[Yb`Ui Z[Ybca`a Ybž`i bX`XUg
K c\`b\`Ui g`k i fXY`[YgdYffh```gh`XYa` ; YV`Åi XY`YVhYb`fi bX`&\$
DYfgcbYbž`j]Y`Y`j cb`\`bYb`?]bXYfž`X]Y`YVYbZU`g`U`g`fi a`Åb]gW`Y
5fVY]hg`_f`ÅZhY`]b`XYf`l a [YVi b[`h`Åh][`k UfYbž`]bgVYgcbXYfY`Ui Z
`c`_U`Yb`C`Vghd`UbhU[Yb`

8]Y` ; YgW`Y\`b]ggY`]b`< Òl hYf!@ØW`hf]b[Yb`j YfXYi h`]W`Yb`X]Y
8f]b[`]W`_Y]h`j cb`d`f`Åj Ybh]j Yb`A U» bU\`a Yb`[Y[Yb
?c\`Yba cbcl]Xj Yf[]Zhi b[Yb``8Ug`6Z`F`\`Uh`XUfUi Z`\]b[Yk]YgYbž
XUgg`j]Y`Y`A YbgW`Yb`g]W`b]W`h`Ui gfY]W`YbX`ØVYf`X]Y`F]g]_Yb`i bX

Gma dhca Y`VYk i ggh'g]bX" F Y[Y`a Å»][Y` , VYfdfØZ b[Yb`j cb
 <Y]ni b[Yb`i bX`X]Y` ðghU`Uh]cb`j cb`7C!A Y`XYfb`_ÒbbhYb
 YbhgWXY]XYbX`ni f`J Yfa Y]Xi b[`gc`WXYf`hfU[]gWXYb`J c fZÅ`Y
 VY]hfU[Yb"

8]Y`GdYbXYbU_h]cb`k]fX`i bhYf`XYa` J Yfk YbXi b[gnk YW`_ <]`ZY`ZØf
 F]WfXc`Ui ZXYa`Ub[Y[YVYbYb`?cbhc`XYg`F chUfm8Yi hgW`UbX
 ; Ya Y]bX]Ybgh`Y"J`"Ybh[Y[Yb[Ybca`a Yb" ð`NY]hYb`k]Y`X]YgYb`]gh
 X]Y`l bhYfghØhni b[`XYf`; Ya Y]bgW`UZh`ZØf`X]Y`6Yhfc`ZYbYb`j cb
 [fc»Yf`6YXYi hi b["

: Øf`k Y]hYfY` ðZcfa`Uh]cbYb`ni f`GdYbXYbU_h]cb`_]W`Yb`G]Y`V]hhY
 Ui Z`K`YghZU`Yb`6`Uhh`ž`ni f`l b[`ØW`ggY`][Yb`; UgUi ghf]hh`Ui Z`K`8F
 i bX`ni f`; YZÅ`f`]W`_Y]h]j cb`?c`Yba`cbcl]X`Ui Z`6ZF "

8YhU]`g	
J c fZU`	J Yf[]Zhi b[
I fgUWXY	?c`Ybghc`Za`cbcl]X
C fh	< Òl hYf!@ØW`hf]b[Yb`ž`8Yi hgW`UbX
J Yf`YhnhY	'
E i Y`Yb	<ul style="list-style-type: none"> • k k k "k YghZU`Yb!V`Uhh"XY • k k k %"k Xf"XY • k k k "VZf"Vi bX"XY

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