

HfYW_Yf!Di ``]b [`]b `Gi Xk U`XY. `GdUbbi b [ž
HfUX]h]cb `i bX `: Ua `]`YbZYgh°

HfYW_Yf!Di ``]b [`]b `Gi Xk U`XY `Ua ` &- "A U] &\$&) . `GdUbbi b [ž
HfUX]h]cb `i bX `: Ua `]`YbU_h]cbYb `Yfk UfhYb `X]Y `6Ygi WXYf `j cf
C fh"



Gi Xk U`XY ž`8 Yi hgW `UbX `!`5a ` &- "A U] &\$&) `k]fX `]b `Gi Xk U`XY
k]YXYf `X]Y `a `chcf]g]YfhY `? fUZh`Ui Z`X]Y `DfcVY ` [YghY `hž`k Ybb `XUg
HfYW_Yf!Di ``]b [`]ghUhhZ]bXYh" `8]Y `J YfUbgU`hi b [ž`X]Y `i a ` - `I ` \ f
VY []bbh`i bX `V]g`ni f`YmhYb `G]Y [YfY ` \ fi b [`i a ` +% `I ` \ f `XUi Yfhž ` \ Uh
VYfY]hg `Yhnh`U `Y ` %\$ \$ `GhUfhd `ÀhnY `]bbYf ` \ U `V `j cb `bi f `XfY] `Ghi bXYb
j Yf [YVYbž`k Ug `X]Y ` [fc » Y `6Y `]YVh ` \ Y]h`X]YgYg`K YhhVYk YfVg
i bhYfghfY]W`h" `8 Ug `Ni gUa `a YbhfY ZYb `]b `Gi Xk U`XY `]gh`b]W`h`bi f
Y]b `HfY ZYb `j cb `HfU `hcfZUbgž`gc bXYfb `Ui W `Y]b [`YgY `gW`UZh]W`Yg
9fY [[b]gž`XUg `X]Y `HfUX]h]cb `XYf `Ni gUa `a YbUfVY]h`nk]gW`Yb `XYa
GW`ØhnYbj YfY]b `Gi Xk U`XY!A Ybb]b [` \Ui gYb `i bX `XYf `HfYW_Yf!HfYW_
: Ua `]`Y `ZY]Yfh"

⇒ `FU`a Yb `XYg `9j Ybhg`k]fX `bUW `XYa `HfYW_Yf!Di ``]b [`]Y]b

? Òb][ggW]Y» Yb`Ui g[Yf]W hYh`8]Y`GW ØhnYb`gcf[Yb`ZØf`X]Y
6Yk]fhi b[`XYf`; ÀghYž`i bhYfghØhnh`Xi fW`XYb`G7`5G`< UW`YhU`": Øf
l bhYf\U`hi b[`]gh`Ui W`[Ygcf[h`"?]bXYf`_ÒbbYb`g]W`Ui Z
5_h]j]h`hYb`k]Y`< ØdZVi f[Yb`i bX`GUbX_ÀghYb`a]h`A]b]!FUX`UXYfb
ZfYi Ybž`k À\fybX`]a`6YfY]W`XYf` HYdYgW`Yb`GW`Yi bY`XYg
8cfZ[Ya`Y]bgW`UZh\Ui`gYg`GdY]gYb`i bX`; Yhf`Ab`_Y`Ub[YVchYb
k YfXYb`"l bhYfghØhni b[`Yf\`À`h`X]Y`J YfUbghU`hi b[`ni XYa`j`cb`XYf
F Ybb[Ya`Y]bgW`UZh`6c`b`c`fghž`XYa`HfYW`_Yf!HfYW`!HYUa`<`]"Y
i bX`DcfhU`K`YghZU`]WU`"? fY]gnY]hi b[`VYf]W`hYhž`XUgg`XUg`9j`Ybh
X]Y`c`_U`Y`; Ya`Y]bgW`UZh`i bX`XUg`Ni`gUa`a`Ybgd]Y`nk`]gW`Yb`XYb
i bhYfgW`]YX`]W`Yb`J`YfY]bYb`nY`YVf]Yfh`

J]Y`ZU`h`XYf`K`YhhVYk`YfVg!`?`UggYb`

8 Ug`HfYW`_Yf!Di`""b[`]b`Gi`Xk`U`XY`i`a`ZUgghj`YfgW`]YXYbY`?`UggYbž
X]Y`X]Y`HY`]b`U`a`Y`j`cb`gck`c`\`<cVVm]ghYb`U`g`Ui`W`Yfbgh\UZhYb
K`Yhh`_Àa`dZYfb`Yfa`Ò[`]W`Yb`"8]Y`?`UggYb`fY]W`Yb`j`cb`&ž)`V]g`
HcbbYb`i`bX`i`bhYfgW`Y]XYb`g]W`]b`6Ui`Yfb`!#`Ufa`Yf!`?`UggY`i`bX
Gdcfh`_UggY`"A`]h`Yfk`Y]Y`YfZfYi`h]g]W`X]Y`J`YfUbghU`hi`b[`Ui`W
Y]bYf`ni`bY`a`YbXYb`HY`]b`U`a`Y`j`cb`i`fUi`Ybž`k`]Y`VY]gd]Y`gk`Y]gY
@YbU`; i`XXUhž`X]Y`]b`XYf`*`ž)`HcbbYb!`?`UggY`Ubhf]hh`"9]b`k`Y]hYfYg
VYa`Yf`_Ybgk`YfhYg`i`U`fnYi`[`]gh`XYf`7UgY`%())`j`cb`A`Uf`_i`g
8Y`Y`_Uhž`XYf`YXcW`b]W`h`gY`Vgh`Ua`GhYi`Yf`g]hnYb`k`]fX`"

8 Yf`Gdcfh`gY`Vgh`U`h`g]W`Ui`g`XYa`i`<`cfgY`Di`""b[`XYf`%-`\$Yf
>\fy`]b`XYb`l`G5`Yb`hk`]W`_Y`hi`bX`nY]W`bYh`g]W`Xi`fW`X]Y
Y]bn][`Ufh][`Y`<`YfUi`gZc`fXYfi`b[`Ui`gž`Y]bYb`a`]h;`Yk`]W`hYb
VY`UXYbYb`K`U[`Ybž`XYb`gc[`Yb`Ubb`hYb`6fYa`gk`U[`Ybž`a`Ò[`]W`gh
k`Y]h`ni`n]Y`Yb`"b`8Yi`hgW`_UbX`k`]fX`gY]h`XYb`gd`ÀhYb`%-`+`\$Yf
>\fyb`HfYW`_Yf!Di`""b[`]YfUbghU`hYhž`k`Ug`Ui`W`XYi`h]W`a`UW`hž
XUgg`XYf`K`YhhVYk`YfV`b]W`h`bi`f`Y]b`a`cXYfbYg`D`Àbca`Yb`]ghž
gcbXYfb`h]YZ`]b`XYf`_UbXk`]fhgW`UZh`]W`Yb`HfUX]h]cb`j`Yfk`i`fnY`h`]gh`"
8]Y`K`_]dYX]U`VYgW`fY]Vh`XYb`Gdcfh`U`g`Y]bY`gd`UbbYbXY
?ca`V]bUh]cb`Ui`g`HYW`b]_ž`GhfUhY[]Y`i`bX`?`fUZhž`i`bX`a`UW`h
XYi`h]W`ž`XUgg`9fZc`[`fY]W`Y`c`Zi`ØVYf`_U`fY`Ub[`Y`9fZU`fi`b[
j`YfZØ[`Yb`i`Y]b`HfU]b]b[`]gh]b`X]YgYf`8]gn]d`b`b]W`h`a`Ò[`]W`"

5i`gnY]W`bi`b[`Yb`i`bX`DfY]gY`

8]Y`XfY]'9fghd`Uhn]YfhYb`YXYf'?UhY[cf]Y`XØfZYb`g]W`ØVYf`Dc_U`Y
i bX`GUW`dfY]gY`ZfYi`Yb``Ni`XYa`gcf[h`XUg`6fYa`gk`U[YbhYUa
B]Yb`cZ`XUZØfž`XUgg`X]Y` ; Yk`]W`hY`ZØf`XYb`K`YhVYk`YfV
VYfY]hghY`Yb``9]bY`VYgcbXYfY`<YfUi`gZcfXYfi`b[`]ghž`k`Ybb`X]Y
Ni`[ZU`fnYi`[Y`[Y[Yb`XYb`ghY][YbXYb`K`]XYfghUbX`XYg
6fYa`gk`U[Ybg`UbhfYhYb`i`bX`X]Y`8]ghUbni`ni`f`6Ygh]a`a`i`b[`XYg
G]Y[Yfg`YbhgW`Y]XYbX`]gh``9]b` : i``Di`` `VYgW`fY]Vh`XYb`A`ca`Ybhž
k`Ybb`XYf`6fYa`gk`U[Yb`ØVYf`X]Y`[YgUa`hY`6U`b`[Ync[Yb`k`]fXž
c`bY`ni`ghcddYb``8]YgY`<YfUi`gZcfXYfi`b[`nY][h`b]W`h`bi`f`X]Y
?fUZh`XYf`HfU`hcYfYbž`gcbXYfb`Ui`W`XUg`?ØbbYb`i`bX`X]Y
; YgW`]W`_Y]h`XYf` : U`fYf``8Yf`K`YhVYk`YfV`ghY`h`gca`]h`Y]bY
gdUbbYbXY`A`]gW`i`b[`Ui`g`Gdcfž`HYW`b]_`i`bX` ; Ya`Y]bgW`UZh`XUf`

: Øf`k`Y]hYfY`≠Zcfa`Uh]cbYb`ni`X]YgYa`9]Ybh`_ØbbYb`≠hYfYgg]YfhY
X]Y`GY]hY`ØVYf`XUg`HfYW`_Yf!Di``]b[`]b`Gi`Xk`U`XY`VYgi`W`Yb`

8YhU]`g	
J`c`f`ZU``	G`c`b`g`h][`Y`g
C`f`h	Gi`X`k`U`X`Y`ž`8`Y`i`h`g`W`_`U`b`X
E`i`Y``Y`b	<ul style="list-style-type: none"> • k`k`k`"_`f`Y]gnY]hi`b[`"XY • k`k`k`"gi`X`k`U`X`Y"XY • XY"k`_]`d`Y`X]U"c`f[

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