

Hi fV]bY`DchgXUa `Ua `5V[fi bX.`5Vgh]Y[
Xfc\h`]a `8i Y``[Y[Yb`@Yj Yf_i gYb`°

Hi fV]bY`DchgXUa `ghY\h`j cf`XYa `5Vgh]Y[`Ui g`XYf` : fUi Yb!
6i bXYg`][U``8 Ug`YbhgWXY]XYbXY`Gd]Y``[Y[Yb`6UmYf
@Yj Yf_i gYb`Z]bXYh`Ua ` : fY]hU[`ghUhh"



? Uf`!@]YV_bYWX h!GhUX]cbž`Dc hgXUa ž`8 Yi hgWX`UbX`!`8Yf`%"
: : 7`Hi fV]bY`DchgXUa `ghY\h`j cf`Y]bYa ` \]ghcf]gWX Yb`H]YZdi b_h`5a
: fY]hU[ž`XYa `&("5df)"&\$&) ž`Öbb`h`g]WX`X]Y`hf]ghY` ; YgWX]WX`hY
XYg`5Vgh]Y[g_Ua dZg`k]YXYf\c`Yb``@`YbhgWXY]XYbXYb`Gd]Y`
[Y[Yb`6UmYf`\$(`@Yj Yf_i gYb`ghY\h`XYf`J YfY]bž`XYf`bi b`gY]h`&`*
»\fYb`]b`XYf` : fUi Yb!6i bXYg`][U`gd]Y`hž`j cf`XYf`V]hhYfYb
A Ò[`]WX_Y]hž`X]Y`@[U`ni `j Yf`UggYb``8YW]g]j `]gh`XUg`8i Y``]a `? Uf`!
@]YV_bYWX h!GhUX]cbž`k c`X]Y`A UbbgWX`UZh`i a `%, "" \$`I` \f`Ubhf]hh"
6YfY]hg`]a `A U]`&\$&` `a i gghY`Dc hgXUa `Y]b`À\b`]WX Yg`GW]W_gU`
bUWX`Y]bYf`%.) !B]YXYf`U[Y`[Y[Yb`XYb`[`Y]WX Yb` ; Y[bYf
\]bbY\`a Ybž`k Ug`XUa U`g`XYb`5Vgh]Y[`VYg]Y[Y`hY``A]h`bi f`Y]bYa
Di b_h`Ui g`%-`Gd]Y`Yb`]b`XYf`U_hi Y``Yb`GU]gcb`fi hgWX`hY`XYf`?`i V
Ui ZXYb``YmhYb`D`Uhn`i bX`\Uh`bi b`XUg`gWX`YWX`hY`ghY`Hc`fj Yf`\`À`hb]g

XYf@[U'a]h(. * & 'HcfYb''8]Y'F ØW_fi bXY'VfUW hY'V]g\Yf'YX]['jW
+ 'Di b_hY'Y]b'i bX'X]Y'A UbbgW UZh'ghY\h'a]h'* 'Di b_hYb'F ØW_ghUbX
Ui ZXYb'fYhYbXYb'D`Uhnž'VY]'bcW\ j]Yf'Ui gghY\YbXYb'DUfh]Ybž
Ybcfa 'i bhYf'8 fi W_"

⇒ a Yf'k]YXYf'k]fX'Ui ZX]Y'_UhUghfcd\U'Y'<]bfi bXY'j Yfk]YgYbž]b
XYf'DchgXUa 'bi f'Y]bYb'Di b_h'Ui g'%'Gd]Y'Yb'\c'hY"
J Yf'Yhni b[gdYW\ 'i bX'XUg': Y\ 'Yb'k]W\h][Yf'Gd]Y'Yf]bbYbž
XUfi bhYf'X]Y'? Ud]hÅb]b'BcYa]'; Ybh]Yž'\UVYb'X]Y'gdcfh]W\Y
@Y]ghi b['ghUf'_VYY]bhfÅW\h][h''8]YgY'G]hi Uh]cb'\Uh'X]Y
J YfUbhk cfh]W\Yb'XUni 'j YfUb'Ugghž'Ua '%&"5df]'[Y[Yb'XYb
X]fY_hYb'? cb_i ffYbhYb'7Uf'NY]gg'XbU'Ubni hfYhYbž'Y]b'Gd]Y'ž'XUg
a Ò['jW\Yfk Y]gY'XUg'GW\W_gU'XYg'J YfY]bg'\ÅhY'VYY]bZi ggYb
_ÒbbYb"HfU]bYf'?i fhFi gg'Åi » YfhYž'XUgg'Y]b'G]Y['[Y[Yb'XbU
bYi Yb'A i h[YVYb'_ÒbbhY''8cW'Ub[Yg]W\hg'XYf'U_hi Y''Yb': cfa
i bX'XYg'DYfgcbU'g'gh'X]Y'<cZbi b['gW\k]bXYbX'[Yf]b["

:]bUbn]Y''Y'< YfUi gZcfXYfi b[Yb

8 Yf'5Vgh]Y['k ÅfY'b]W\h'bi f'Y]b'gdcfh]W\Yf'F ØW_gW'U[ž'gcbXYfb
Ui W\ 'Y]bY'Z]bUbn]Y''Y'? UhUghfcd\Y'ZØf'Hi fV]bY'DchgXUa "
J YfY]bgdfÅg]XYbh'? UfghYb'F]hYf!@Ub['\Uh'nk Uf'VYhcbhž'XUgg'X]Y
J c fVYfY]hi b['Ui ZY]bYb'a Ò['jW\Yb'5Vgh]Y['gW\cb'ja ': YVfi Uf
VY[cbbYb'ghž'YXcW\'_ÒbbhY'Y]bY'F ØW__Y\ f']b'X]Y'&'6i bXYg'[U
XYb'J YfY]b'j cf'[fc» Y'k]fhgW\UZh]W\Y'< YfUi gZcfXYfi b[Yb'ghY''Yb"
⇒ XYf'Ui ZYbXYb'GU]gcb'Yf\Å'h'XYf'? 'i V' , , "\$\$\$'9i fc'Ub'HJ!
; Y'XYfbž'X]Y'9]bbU\ a Yb']b'XYf'nk Y]hYb'@[U'k YfXYb'YXcW
XYi h]W\ 'b]YXf][Yf'Ui gZU''Yb''GW\k]Yf][_Y]hYb'VY]'XYf
GdcbgcfYbgi W\Yž]bgVYgcbXYfY'bUW\XYa 'J Yf'i gh'XYg
<Ui dhgdcbgcf'g'7fUnmVi nnYf žj YfgW\ÅfZYb'X]Y'@U[Y'k Y]hYf"

⇒ XYb''YhnhYb'X\ fYb'\Uh'g]W\ 'X]Y'? cb_i ffYbn'ja ': fUi YbZi » VU''
ghUf'_Yf\Ò\hž'k Ug'X]Y'G]hi Uh]cb'ZØf'Hi fV]bY'DchgXUa 'ni gÅhn']W\
_ca d`n]Yfh" ⇒ XYf'_ca a YbXYb'GU]gcb'_ÒbbhY'X]Y'G; G'9ggYb'XYf
Y]bn][Y'? 'i V'c\ bY'A ÅbbYfj YfhfYhi b[']b'XYf'6i bXYg'[U'V'Y]VYbž
gc'hY'DchgXUa 'UVghY][Yb''Hi fV]bY'DchgXUa '\Uh'g]W\ 'ja
: fUi YbZi » VU''Xi fW\]\fY'9fZc'[Y'Y]bYb'B Ua Yb'[Ya UW\hž
XUfi bhYf'nk Y]Yi fcdÅ]gW\Y'H]hY''fK ca Yb'g'7i d'&\$\$) 'i bX

7\Ua d]cbg@YU[i Y`&\$%\$Łž i bX`ZØ\fh`X]Y` 9k][Y`HUVY`Y`XYf
6i bXYg`][U`Ub``8 Ug`]gh`YXcW`_Y]b`Hfcghž`k Ybb`a Ub`g]W`XYf
Xfc\YbXYb`FYU`]h`h`Y]bYg`YbX[Ø`h][Yb`5VgW`]YXg`Ui g`XYf
9`]hY`_UggY`VYk i ggh`k]fX"

8]Y`6i bXYghfU]bYf]b`A Ufh]bU`J cgg!HYW`_YbVi f[`Uh`]\f`6YXUi Yfb
ØVYf`XYb`a Ò[`]W`Yb`5Vgh]Y[`[YÄi » Yfhi bX`XfØW`h`X]Y`<cZbi b[
Ui gž`XUgg`XYf`J YfY]b`VU`X`k]YXYf`]b`X]Y`6i bXYg`][U`Ui ZghY][Yb
_Ubb``8]Y`U`_hi Y`Yb`9bhk]W`_i b[Yb`k YfXYb`[YbUi`VYcVUW`hYhž
XYbb`Hi fV]bY`DchgXUa`k Uf`ZØf`j]Y`Y`b]W`h`bi f`Y]b`J YfY]bž
gcbXYfb`Y]b`Gma Vc``ZØf`XYb`: fUi YbZi » VU``]b`8Yi hgW`_UbX``9]b
5Vgh]Y[`k ØfXY`b]W`h`bi f`X]Y`Gdcfh[YgW`]W`hY`XYg`?`i Vg`VYhfYZZYbž
gcbXYfb`Ui W`X]Y[YgUa`hY`: fUi YbZi » VU``gnYbY`bUW`\U`h][
VYY]bZi ggYb"

5a`:`fY]hU[`f]W`hYh`g]W`XYf`6`]W`_YfbYi h`bUW`_DchgXUa`ž`k`c`X]Y
; YgW`]W`hY`XYg`J YfY]bg`a`Ò[`]W`Yfk`Y]gY`Y]bYb`k`Y]hYfYbž
gW`a`Yfn\UZhYb`9]bgW`b]hh`Yf`YVYb`_Öbb`hY"

8]Y`Y`hnhYb`Gd]Y`Y`g]bX`Yb`hgW`Y]XYbXž`i`a`X]Y`K`Y]W`Yb`ZØf`X]Y
Ni`_i`bZj`cb`Hi`fV]bY`DchgXUa`ni`ghY``Yb``Gc``hYb`X]Y
DchgXUa`Yf]bbYb`b]W`h`ni`fØW`_]b`X]Y`Gdi`f`Z]bXYbž`Xfc`h`b]W`h`bi`f
XYf`5Vgh]Y[ž`gcbXYfb`Ui`W`Y]bY`BYi`cf]Ybh]Yfi`b[`Ui`ZY]bYa
k`Y]hUi`g`VYgW`Y]XYbYfYb`B]j`YUi`"

a Un!cb`bY`XY`VYf]W`hYhž`XUgg`X]Y`Y`hnhY`<cZbi b[`XYf
DchgXUa`Yf`fUi`Yb`[`Ubn`_bUdd`j`cf`XYa`_5V[`fi`bX`ghY`h`
**?]W`_Yf`XY`ZØ\fh`XUni`k`Y]hYf`Ui`gž`XUgg`XYf`J`YfY]b`Ui`g`XYf`
6i`bXYg`][`U`VYf]W`hYh`\Už`k`Ä`fYbX`fVV`&(`ØVYf`X]Y
Z]bUbn]Y``Yb`9]bgW`b]hhY`Ui`Z[`Y`_`Äfh`\Už`X]Y`VY]Y]bYa
5Vgh]Y[`Ui`ZXYb`J`YfY]b`ni`_ca`a`Yb`k`ØfXYb`"**

8YhU]`g	
J`c`f`ZU``	5Vgh]Y[
I`f`g`UW`Y	\]ghc`f]gW`gW`_YW`hY`<]bfi`bXYž J`Yf`Y`hni`b[`gdfcV`Ya`Yž`ZY`\`YbXY`E`i`U`]h`h
C`f`h	?`Uf`!`@]YV`_bYW`h!`GhUX]cbž`DchgXUa`ž

8YhU]`g	
	8Yi hgW\`UbX
E i Y`Yb	<ul style="list-style-type: none">• k k k "a Un!cb`]bY"XY• k k k "_]W_Yf"XY• k k k "fVV&("XY

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