

@]b]YbVi g!8]YV`fUgh`Xi fW`B F K .
J YfZc`[i b[g^U[X`ØVYf`5i hc VU\ bYb`°

9]b`&%! ž\ f][Yf`gh]Y\`h`nk Y]`@]b]YbVi ggY`]b`6UXYb!
K ØfhYa VYf[`i bX`ZØW`hYhj cf`XYf`Dc`]nY]`ØVYf`5i hc VU\ bYb
]b`B F K "9fa]h`i b[Yb`Ui ZYb"



; fYj Ybž`8Yi hgW`UbX`!`K Ug`ZØf`Y]b`i b[`Ui V`]W`Yf`J cfZU``\ Uh
g]W`XU`]b`BcfXf\Y]b!K YghZU`Yb`YfY][bYh`9]b`&%! ž\ f][Yf`A Ubb
\ Uh]g]W`]b`XYf`B UW`hj cb`8 cbbYfghU[`Ui Z: fY]hU[`[`Y]W`nk Y]`A U`
Y]bYb`@]b]YbVi g`[YgW`bUddhž`i bX`XUg`]b`6UXYb!K ØfhYa VYf["
7\Ufa Ubh]gh`X]Y`6YnY]W`bi b[`XUZØf`b]W`hž`UVYf`X]Y`Dc`]nY]
Yfa]hY`hi bX`j Yfa i hYhž`XUgg`XYf`↑ b[Y`A Ubb`Ui W`gW`cb`j cf\Yf
Ui Z8]YVYghci f`k Uf"@Ui h`XYb`žZcfa Uh]cbYb`j cb`

**GØXXYi hgW`Y`"XY`k i fXY`XYf`YfghY`6i g`]b`XYf`B UW`hj ca
6Yhf]YVg\cZ]b`@ Xk][gVi f[`Yb`k YbXYhi bX`V`]YV`gW`]Y»`]W
VYgW`ÅX][h]b`DZcfn\Y]a`ghY\Yb"**

5a` : fY]hU[a cf[Yb`gW`bUddhY`g]W`XYf`A Ubb`XUbb`XYb`nk Y]hYb
6i g`j ca `[`Y]W`Yb`6Yhf]YVg\cZi bX`a UW`hY`g]W`Ui ZXYb`K Y[

bUWk ; fYj Yb`ja`A ØbghYf`UbX"8cfhZjY`Y]bYa`DUggUbhYb`XjY
i bgjWkYfY : U\fk Y]gY`XYg : U\fyfg`Ui ZzXYf`gcZcfh`XjY`Dc`nY]
U`Ufa`jYfhY"8jY`6YUa`hYb`gWk]W_hYb`fUgWk`Y]bY : U\bXi`b[`cgž
XcWk`XYf : U\fyf`jY»`g]Wk`b]Wk`h`Ui Z`U`hYb`i`bX`fUghY`ØVYf`a`Y\fyfY
5i hcVU\bYbž`][bcf]YfhY`fchY`5a`dY`b`i`bX`Z`f`gc[`Uf`[`Y[`Yb`X]Y
 : U\fhf]Wk`h`i`b[`ž`k`jY`fbX"XY`VYf]Wk`hYh"

Jcb ; fYj Yb`bUWk`5a`ghYfXUa

8jY`fUgUbhY`jYfZc`[`i`b[`gZU\fh`ZØ\fhY`XYb`8jYV`j`cb ; fYj Yb`bUWk
A ØbghYfž`XUbb`Ui`Z`X]Y`5%]b`F`]Wk`h`i`b[`6fYa`Yb`i`bX`Y`hnh]Wk`Ui`Z
X]Y`5`\$`]b`F`]Wk`h`i`b[`5a`ghYfXUa`"8UVY]j`Yfi`fgUWk`hY`Yf`Yh]Wk`Y
GWk`ÅXYb`UbXYfY : U\fnYi`[`Y`k`i`fXYb`h`ci`Wk`jYfhž`i`bX`Ui`Wk
@Y]hd`Ub`_Yb`i`bX`jYf`_Y\fggWk`]XYf`V`]YVYb`b]Wk`hj`YfgWk`cbh"8jY
Dc`nY]`gU\`g]Wk`[`Ynk`i`b[`Ybž`Y]b][`Y`GhfU»`Yb`i`bX
5i hcVU\bUi`ZU\fhYb`ni`gdYffYbž`i`a`Y]bY ; YZÅ\fxi`b[`UbXYfYf
jYf`_Y\fgH]`bY\`a`Yf`ni`j`Yfa`Y]XYb"8jY :`i`Wk`h`YbXYhY`gWk`]Y»`]Wk
_i`fn`\]bhYf`XYf`5bgWk`i`ggghY`Y`÷VYbVØfYb!K`Yghž`k`c`XYf`6i`g
[`Yghcddh`k`i`fXY"

8Yf : U\fyf`k`i`fXY`Y]Wk`hj`Yf`Y`hnh`Z`gh[`Ybca`a`Yb`i`bX`VY]bXYh
g]Wk`bi`bž`bUWk`5bcfXbi`b[`Y]bYg`F`]Wk`hYfgž`]b`Y]bYa
dgmWk]Uhf]gWk`Yb`?fUb`_Yb`U`i`g"l`bhYf`XYb`5i`[`Yb`XYf`Yfa`]hY`bXYb
Dc`n]ghYb`ghY`hY`g]Wk`X]Y : fU[`Y`K`Ug`ghYW`h`\]bhYf`X]YgYf
gWk`cW`YfYbXYb`HUh3`8Yf`K`Yfh`XYf`VY]XYb`[`Yghc`\`YbYb
@]b]YbVi`ggY`VY`Ài`Zhi]Wk`Ui`ZYhk`U%)`\$`\$`\$`9i`fcž`k`Ug`XYb`j`cfZU`
bcWk`YfghUi`b`]Wk`Yf`a`UWk`h"9g`V`Y]Vh`UVni`k`UfhYbž`k`Y`Wk`Y
<]bhYf[`fØbXY`i`bX`A`ch]j`Y`XYf`HÅhYf`\`UhhYž`i`bX`X]Y`Dc`nY]`dfØZh
k`Y]hYf\]b`U`Y`8YhU]`g`i`bX`X]Y ; YgUa`hgWk`UXYbg`\Ø\Y"

?f]a`]bU`]hÅh`]a`?`cbhYI`h

⇒Y]bYa`[`fØ»`YfYb`?`cbhYI`h[`YgY`Ybž`]gh`X]Yg`b]Wk`h`XYf`Y]bn][`Y
j`cfZU`ž`XYf`X]Y`GWk`U[`nY]`Yb`Xca`]b]Yfh`@Ui`h`XYf`Dc`nY]`]Wk`Yb
?f]a`]bU`ghU]gh]_`fD?`Gk`]gh`X]Y`?f]a`]bU`]hÅhgYb`hk`]W`_i`b[`]b
8Yi`hgWk`UbX`gWk`k`jYf][`ni`VYk`YfhYb"9]bY`GhU]gh]_`nY][`h`ZØf`&`\$`&(`
Y]bYb`F`ØW`[`Ub[`XYf`?f]a`]bU`]hÅh`i`a`%ž`+`i`Ui`Zfi`bX`)`ž`(`
A`j`]cbYb` :`Å`Y" <`Ui`dh[`fi`bX`XUZØf`g]bX`k`Yb][`Yf`7`Ub`bUV]g!8Y`_`hY

]bZc`[Y`XYf`HY]`Y[U`]g]Yfi b[ž`X]Y`Ui Z`XYb`%"`5df]`&\$&(
 ni fØW_[Y`h"5VYf`X]Y`Ni bU`a Y`j cb`GhfUZhUhYbž`X]Y`XUg
 G]W`Yf`Y]hg[YZØ`X`Yf`A YbgW`Yb`VYY]bhf`W`h][Ybž`k]fZh`Y]bYb
 GW`UhhYb`Ui Z`X]YgY`NU`Ybž`k]Y`Ui Z`GhUh]ghU`ni ``YgYb`]gh"

8]Y`Ài Z][ghYb`GhfUZhUhYb`]b`&\$&(`k UfYb`8]YVgh`À`Y`gck]Y
 JYfa Ò[Ybg!`i bX`:`À`gW`i b[gXY`_hYž`X]Y`Ui W`ni f
 [YgY`gW`UZh]W`Yb`i bg]W`Yf`Y]h`VY]hfU[Yb" `b`X]YgYa `G]bbY`]gh
 XYf`JcfZU``a]h`XYa`i [Yghc`YbYb`6i g`Y]b`k Y]hYfYf`6Yk Y]g`XUZØfž
 XUgg`?f]a]bU]h`higY`Vgh]a`VYgW`Ui`]W`Yb`BcfXf`Y]b!K YghZU`Yb
 ni a`5`hU[`i [Y`Øfh" <]Yf`V`Y]Vh`ni `cZYbž`XUgg`X]Y`Ui ZYbXYb
 9fa]hhi b[Yb`gW`bY``?`Uf`Y]h`Vf]b[Yb`i bX`X]Y`6Øf[Yf`Y]b`; YZØ`
 XYf`G]W`Yf`Y]h`ni fØW_[Yk]bbYb`_ØbbYb"

8YhU]`g	
Cfh	; fYj Ybž`8Yi hgW`UbX
Ei Y`Yb	<ul style="list-style-type: none"> • k k k "gi YXXYi hgW`Y"XY • k k k "fbX"XY • XY"ghUh]ghU"Wča

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