

A]`W\ VUi Yfb`i bhYfghØhnYb`?]bXYf`_]b]_`
a]h`%' &\$`9i fc`GdYbXY`°

⇒ `A Åfn'&\$&) `gdYbXYb`C VYf[fUZgW\UZhYf`A]`W\ VUi Yfb`%' &\$`
9i fc`ZØf`X]Y`?]bXYf`_]b]_`BcfX\cfbž`i a`X]Y`6YhfYi`i b[`ni`
j`YfVYggYfb`"

BcfX\cfbž`8Yi hgW\`UbX`!`

A]`W\j]Y\ VYhf]YVY`Ui g`XYf`F Y []cb`C VYf[fUZgW\UZh`UVYb`ghc`nY`
%' &\$`9i fc`Ub`XYb`i: ØfXYfj`YfY]b`XYf`?]bXYf`_]b]_`BcfX\cfb`
[YgdYbXYh`"8]YgY`[fc»nØ []Y`Ni`k`YbXi`b [`ghUa`a`h`Ui`g`XYb`
9]bbU\`a`Yb`XYg`hfUX]h]cbY`Yb`A]`W\`cbhfc`Z`Yghgž`XUg`5bZUb [`XYg`
»\fYg`ghUhhZUbX`"6Y]`X]YgYa` :`Ygh`k`i`fXYb`j`YfgW\]YXYbY`
GUW\gdYbXYb`j`Yf`cghž`X]Y`j`cb`UbXk`]fhgW\UZhgbU\Yb`i:]fa`Yb`ni`f`
J`YfZØ [i b [`]`YghY`h`k`i`fXYb`"»\`Ubb`K`YggY`g`i`bX`i: Yfc`X`F`c`]b`ž`
VY]XY`J`c`fghUbXga`]h [`]YXYf`XYg`A]`W\`cbhfc`j`YfY]bg`fA`?`J`łž`
VYgh`h] [hYb`X]Y`8YhU]`g`XYf`GdYbXY`"

⇒ `j`Yf [Ub [YbYb`»\`f`i`a`ZUgghY`XYf`A]`W\`cbhfc`j`YfY]b`&\$`
6Yhf]YVY`Ui`g`XYb`C`fhYb`GUa`Yfbž`Gi`XXYbXcfZ`i`bX`C`bY`"6Y]`XYf`
J`YfUbghU`hi`b [`k`i`fXY`XYf`»gY!`?`Ygg`Yf!`K`UbXYfdc`_U`ZØf`X]Y`VYghY`
A]`W\`m []YbY`i`bX`Y]b [i`hYg`NY`nU\`Yf [YVb]g`Ub`X]Y`<`c`f`gha`Y]Yf`
;`VF`Ui`g`Gi`XXYbXcfZ`j`Yf`]Y\Yb`"5i`»`YfXYa` `k`i`fXY`X]Y`GW\YdYfg`
;`VF`Ui`g`GUa`Yfb`ZØf`]\`fY`\Yf]`cffU [YbXY`<`YfXYb`Y]ghi`b [`
Ui`g [YnY]W\`bYh`";`Yfh`Fi`gW\i`hY`Ui`g`C`bY`Yf\]Y`h`X]Y`9\`fi`b [`ZØf`
X]Y`VYghY`@Y]ghi`b [`VY]`XYb`š`b [h]YfYb`i`bX`X]Y`\`ØW\ghY`
@VYbYg`Y]ghi`b [`XYf`?`i`\`:`Yk`U`"

J`Yfk`YbXi`b [`XYf`GdYbXY`

8Yf'J c fghUbX`XYg'A ? J ` \ Uh`VYgW`cggYbž'X]Y`[YgUa hY`GdYbXY`XYf
 ?]bXYf`_]b]_ni _ca a Yb`ni ``UggYb"; Yff]h'?bccdž'YfghYf
 J c f g]hYbXYf`XYg': ÒfXYfj YfY]bgž'bU\ a `XYb`GdYbXYbgWYW_
 [Ya Y]bgUa `a]h'7\YZUfnh'8f" `ðf[`@Ub[`]h`i bX`XYf`dZY[Yf]gWYb
 6YfY]W`g`Y]hYf]b` ; Yfhi X` ; fYj Y`Yb h[Y[Yb" `8]Y`GdYbXY`k]fX
 j Yfk YbXYhž`i a `gdYn]Y`Y`<`]Zga]hY`Ubni gW UZZYbž'X]Y`j cb`XYb
 ?fUb_Yb_UggYb`b]W`h`ØVYfbca a Yb`k YfXYbž'XUfi bhYf`bYi Y
 Gh]`ghØ\`Y`i bX`j YfgW`]YXYbY`_`Y]bYfY`A UhYf]U`]Yb`ni f
 6YgW`ÅZh][i b[`XYf`↑ b[Yb`DUh]YbhYb"

8Yf': ÒfXYfj YfY]b`XYf'?]bXYf`_]b]_`BcfX\cfb` \ Uh`g]W`gY]h`gY]bYf
 ; fØbXi b[`]a ` \ f`&\$\$, `XUg`N]Y`[YgYmhž'?]bXYfb`X]Y`5b[ghj cf
 ?fUb_Yb\Ui gUi ZYbh\U`hYb`ni `bY\ a Yb`i bX`X]Y
 FU\ a YbVYX]b[i b[Yb`ZØf`DUh]YbhYb`i bX`XYfYb`9`hYfb`ni
 j YfVYggYfb" `J]Y`Y`5gdY_hY`XYf`[Ub n\Y]h]W`Yb`6YhfYi i b[`j cb
 ?]bXYfb`i bX`ž [YbX`]W`Yb`k YfXYb`b]W`h`j cb`XYb`?fUb_Yb_UggYb
 Z]bUb n]Yfhž`k Ug`XYb` : ÒfXYfj YfY]b`ni `Y]bYa `k]W`h][Yb`5_hYi f`]b
 XYf`i bhYfghØmi b[`X]YgYf`?`]b]_UbghU`h`a UW`hž`k]Y`Yi fY[]c!
 `]b]`"XY`VYf]W`hYh" `8Yf'J YfY]b`ZØfXYfh`X]Y`6Yn]Y\i b[`ni
 DUh]YbhYb!`i bX`9`hYfb]b]h]Uh]j Yb`i bX`Yb[U[]Yfh`g]W`ZØf`Y]bY
 ðZfUghfi _hi fž`X]Y`9`hYfb`i bX` : Ua `]Yb`]b`XYb`H\YfUd]YdfcnYgg
 Y]bV]bXYh"

8YhU]`g	
J c fZU``	Gcbgh][Yg
C fh	BcfX\cfbž'8Yi hgW`UbX
GW`UXYb`]b`	%' &\$
E i Y`Yb	<ul style="list-style-type: none"> • k k k "Ya g!j YW`hY!gi fZYf"XY • k k k "Yi fY[]c!_`]b]_`"XY

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