

DchYbna]hhY`i bhYf'GWxc_c`UXY. 'Nc` YbhXYW_h'ØVYffUgWxYbXYb': i bX°

HfUbgdcfhYfZU\fyf']b'GU`n[]hhYf'a]h' " &\$'HUV`YhhYb
DchYbna]hhY`i bhYf'GWxc_c`UXY'Ui Z[Y[f]ZZYb/a Ò[`]WXYf
[Yk YfV`]WXYf'J Yfghc» "

GU`n[]hhYfž'8Yi hgWx`UbX'!'5a`BYi`U\ fghU[`_cbhfc``]YfhYb
6YUa`hY`XYf'Dc`nY]]bgdY_h]cb'GU`n[]hhYf'Y]bYb' (%! Å\ f)[Yb
HfUbgdcfhYfZU\fyfž'XYf'k Å\fybX'XYf': U\fh'gY]b'Ga`Ufhd\cbY
VYbi`hnhY"'8]Y'?cbhfc``Y`ZUbX'ghUhz'bUWXYa`XYf': U\fyf'k Y[Yb
Y]bYf'J Yf_Y\fgcfXbi`b[gk]Xf][_Y]h'Ub[Y\U'hYb'k cfXYb'k Uf"'8UVY]
YbhXYW_hYb`X]Y'Dc`nY]VYUa`hYb`Y]bY'[fc»Y'<c`n_]ghY`ja`<YW`XYg
HfUbgdcfhYfg'gck]Y`i`bgUWx[Ya`Å`'[Yg]WXYfhYg'@UXY[i`h"'8Yf
: U\fyfž'XYf'Ui`ZXYf'F`ØW_fY]gY`j`cb'GWxk`YXYb'bUWx'k]Yb'k`Ufž
k`i`fXY`ni`f'8]YbghghY`Y`]b'GU`n[]hhYf'[YVfUWx'hž'XU'[Y[Yb']\b`Y]b
: U\bXi`b[gUi`Zhfu[`j`cf`U["

⇒ a`'5bgWx`i`gg'Ub`X]Y'?cbhfc``Y`k`i`fXY`XYf'HfUbgdcfhYf'ni`f
dc`nY`]WXYb', VYfdfØZ`b[`]b'GU`n[]hhYf`\]bhYf'Y[h"'5a`Zc`[YbXYb
HU[`ZØ\fhYb'Nc`VYUa`hY`Y]bY'[fØbX`]WXY', VYfdfØZ`b[`XYf'@UXi`b[
Xi`fWx`"⇒`XYf'<c`n_]ghY`ZUbXYb'g]Y`i`bhYf'Y]bYf
GWxc_c`UXYbgWx]Wx'h]bg[YgUa`h' " &\$'HUV`YhhYb`DchYbna`]hhY`"
8Yf': U\fyf'[UV`Ubž'X]Y`HUV`YhhYb`ZØf': fYi`bXY`a`]hVf]b[Yb`ni
k`c`Yb"'8]YgY`5i`ggU[Y`k`YW_hY`YXcWx`XYb'J YfXUWx'h'XYf'6YUa`hYb
Ui`Z[Yk`YfV`]WXY`5Vg]Wx`hYbž'X]Y`bUWx`XYa`'5fnbY]a`]hhY`[YgYhn
j`YfVchYb'g]bXž'k]Y`Ui`Wx`bYk`g' , "XY`VYf]Wx`hYhY"

J YfXUWx`h'Ui`Z[Yk`YfV`]WXY`5Vg]Wx`hYb

8]Y`9fZU\fi`b[`XYf'Nc`VYUa`hYb`Y]Y»`XUfUi`Z'gWx`Y»`Ybž'XUgg`XYf
: U\fyf'a`Ò[`]WXYfk`Y]gY`X]Y`5fnbY]a`]hhY`[Yk`YfV`]Wx`bUWx

8 Yi hgWk`UbX`Y]bZØ\ fYb`k c`hYž`k Ug`Y]b`J Yfghc»`[Y[Yb`XUg
 5fnbY]a]hhY`[YgYhn`XUfghY`h"9]bY`gc`WkY`< UbX`i b[`Ubb`a]h
 Y]bYa`GhYi YfghfUž YfZU\ fYb`[YU\ bXYh`k YfXYbž`XUg`a]h`Y]bYf
 : fY]\Y]hgghfUZY`j cb`V]g`ni`Y]bYa`š\ f`cXYf`Y]bYf; Y`XghfUZY
 VYghfUZh`k YfXYb`_Ubbž`k]Y`Ui g`XYa`6Yf]Wk`h`j`cb`
 fY[]cbU`Yi hY"XY`Yfj cf[Y`h"

8YhU]`g	
J cfZU`	8fc[Yb`_f]a]bU`]hÅh
I fgUWkY	[Yk YfV`]WkYg`J YfVf]b[Yb`j`cb`5fnbY]a]hhY`b
C fh	GU`n[]hhYfž`8Yi hgWk`UbX
: YghbU`a Yb	%
E i Y`Yb	<ul style="list-style-type: none"> • k k k "bYk g' , "XY • fY[]cbU`Yi hY"XY

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