

8]Y`F Ud gV`ØhY`&\$&) .`9]b`6`]W_`Ui Z 8 Yi hgW`UbXg`[c`XYbY` : Y`XYf`°

9fZU`fYb`G]Y`U`Yg`ØVYf`XYb`F Ud gUbVUi`]b`B cfXZf]Yg`UbXž
k]W`h][Y`9fbhYXUhYb`i bX`X]Y`F c`Y`8Yi hgW`UbXg`]a
Yi fcd`À]gW`Yb`A Uf`_h"

B cfXZf]Yg`UbXž`8Yi hgW`UbX`!`

5a`&("5df]"&\$&) `Xca`]b]YfYb`]b`8Yi hgW`UbX`X]Y`V`Ø`YbXYb
F Ud gZY`XYfž`X]Y`]b`Yi W`hYbXYa` ; Y`V`YfghfU`Yb`i bX`Y]b
a Uf`_UbhYg`6`]X`XYf`@UbXgW`UZh`nY]W`bYb`"F Ud g`k`]fX`]b`Y]bYa
VfY]hYb`5bVUi` [YV]Yh`_i` `h]]Yfž`XUg`g]W`] cb`B cfXZf]Yg`UbX`V]g`]bg
5`[`Ài` i bX`j ca` `B]YXYff`Y]b`V]g`ni f`5`ha Uf`_YfghfY`W`_h" `a
Gd`Àhgca` a Yf`&\$&(`k` i fXY`XYf`K`]bhYffUd g`Ui Z`fi bX`%ž%`A`]`cbYb
<Y`_hUf`Ui g[Yg`Àhž`k Ug`Y]bYa` `D`i`g`j`cb`&ž`i`]a` `JYf[`Y]W`ni`a
J cf`U`f`Y`bhgd]W`h`8Ua`]h[Y`Øfh`8Yi hgW`UbX`ni` `XYb`ZØ`fYbXYb
5bVUi` `ÀbXYfb`]b`9i fcd`Už`bi f` \]bhYf` : fUb`_fY]W`ž`XUg`ZØ`f`X]Y`9fbhY
&\$&) `Y]bY`5bVUi` Z`ÀW`Y`j`cb`%ž&`+`A`]`cbYb`<Y`_hUf`Ui` Zk`Y]gh"

≠`XYf`[YgUa` hYb`9i fcd`À]gW`Yb`i` b]cb`k`]fX`K`]bhYffUd g`Ui Z`Yhk`U
) ž` `A`]`cbYb`<Y`_hUf`Ub[YVUi`h`"8]Y`9i`]gh`ni`XYa` `XYf`k`Y`hk`Y]h
[fØ`»`hY` `a` dcfhYi`f`j`cb`F UdggUUhž`j`cf`U`Y`a` `Ui`g`?`UbUXUž
5i`ghfU`Y]b`i`bX`XYf`i`_fU]bY`"8]Y`XYi`hgW`Yb`2` `a`Ø`Yb`VYb`Øh][Yb
`À`f`]W`Yhk`U`-`V]g`%\$`A`]`cbYb`HcbbYb`F Ud gž`k`À`fYbX`]b
8Yi hgW`UbX`YX][`]W`i` ž` `V]g`(`ž` `A`]`cbYb`HcbbYb`[YfYb`hYh
k`YfXYb`":`Øf`X]Y`GU]gcb`&\$&(`#&)`k`]fX`Y]bY`k`Y`hk`Y]hY`F Ud gYfbhY
j`cb`fi`bX`i`+ž&`A`]`cbYb`HcbbYb`Yfk`UfhYhž`k`cVY]?`UbUXU`XUg
ZØ`fYbXY`5bVUi` `UbX`]ghž`[YZc`[hij`cb`XYf`9i` ž`7` \]bUž`≠X]Yb`i`bX
5i`ghfU`Y]b"

⇒ a dcfhVYXUfZ'ghY][h'Ui Z[fi bX'_'Y]bYfYf

9fbhY

5i Z[fi bX'Y]bYf'_'Y]bYfYb'9fbhY']b'XYf'9I 'k]fX'ZØf'X]Y
F Udgj YfUfVY]hi b['Y]bY'A Yb[Y'j cb'WU''&' 'A]''cbYb'HcbbYb
Yfk UfhYh''8]Y'XYi hgWXYb'²`a Ø\`Yb'\UVYb'Y]bY
J YfUfVY]hi b[g_UdUn]hÀhij cb'fi bX'%'\$'A]''cbYb'HcbbYb'F Udg''⇒
XYf'YfghYb'<À`ZhY'XYg'K]fhgWXYUZhg'U\`fYg'&\$&(#&) 'k Uf'X]Y' 'I _fU]bY
XUg'Xca]b]YfYbXY'<Yf'_i bZhg`UbX'ZØf'XYb'⇒ a dcfhž'k À\`fYbX'ni a
>U\`fYgk YWXYgY''? UbUXU'i bX'5i ghfU`Y]b'ni bY\`a YbX']b'XYb': c'_i g
fØW_Yb''6]g'ni a '%-''>Jbi Uf'&\$&) 'k i fXYb'' ž('A]''cbYb'HcbbYb
F Udg]'b'X]Y'9I !&+']a dcfh]Yfž'k Ug'Y]bYa '5bgh]Y['j cb') 'i ']a
J Yf['Y]WXY'ni a 'J cf'U\`fYgnY]hfUi a 'Ybhgd]f]WXYhž'k]Y'Dfcd`UbhU
VYf]WXYhYhY"

8]Y' 'I _fU]bY'V'Y]Vh'a]h'&ž&'A]''cbYb'HcbbYb' 'i bX'Y]bYa '5bhY]'
j cb'*' 'i 'XUg'k]WXYh][ghY'<Yf'_i bZhg`UbX'ZØf'F Udg''5i ghfU`Y]b
']YZYfhY'V]g'A]hY'>Jbi Uf', +) "\$\$\$'HcbbYb'F Udg'Ub'XYb'9I !A Uf_hž
k Ug'%'-'i 'a Y\`f'U`g']a 'J cf'U\`fYgnY]hfUi a 'Ybhgd]f]WXYh' 'i bX'Y]bYa
5bhY]'j cb'_bUdd'&'* 'i 'Ybhgd]f]WXYh''? UbUXU'']YZYfhY'%'(("\$\$\$
HcbbYb'F Udgž'k cVY]'g]WXY'XUg'@]YZYfj c' 'i a Yb'a Y\`f'U`g
j YfXfY]ZUWXYh'\`Uhž'YXcWXY'Ui Z[Yf]b[Ya 'B]j YUi 'V'Y]Vh''F UdgØ`'Ui g
'? UbUXU']gh'Ui Z[fi bX'j cb'; J C!GcfhYb']b'XYf'9I 'bi f
Y]b[YgWXYfÀb_hj Yfk YfhVUf' 'i bX'k]fX'j cfbY\`a ']WXY'ni f
6]c_fUZhghcZ\`YfghY''i b['Y]b[YgYhnh''⇒ a 'J Yf['Y]WXY'XUni '']YZYfhYb
GYfV]Yb' 'i bX'A c`XUk]Yb' 'bi f'Y]bYb'6fi WXYhY]'XYf'J cf'U\`fYga Yb['Y"

8YhU]`g	
C fh	B c fX Zf]Yg`UbXž'8Yi hgWXY`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "bUWXYf]WXYhYb!\`Yi hY"bYh • k k k "dfcd`UbhU"XY

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