

Nj YfYj 'gW\ Y]hYfh'gYbgUh]c bY` `[Y[Yb HYybU[Yf']b '5W\di `Wc`

5`YI UbXYf`Nj YfYj 'gW\ Y]XYh'ØVYffUgW\YbX`[Y[Yb`XYb
HYybU[Yf'@YUfbYf`H]Yb`]a `5W\hY`Z]bU`Y`j c b'5W\di `Wc`Ui`g"

5W\di `Wc`ž`A`YI]_c`!`5`YI UbXYf`Nj YfYj ž`X]Y`U`_hi`Y`Y`Bi`a`a`Yf`&
XYf`K`Y`hi`bX`hcd`[YgYmhYf`Gd]Y`Yfž`\Uh]a`5W\hY`Z]bU`Y`XYg
<Ufhd`Uhnhi`fb]Yfg`]b`5W\di `Wc`Y]bY`i`bYfk`UfhYhY`B]YXYf`U[Y
Yf`]hhYb``8Yf`&+!`Å\`f][Y`a`i`gghY`g]W\`XYa`%`!`Å\`f][Yb`i`G!
E`i`U`]Z]_UbhYb`@YUfbYf`H]Yb`a`]h` .`*`ž`(`.`*`[YgW\`U[Yb`[YVYb``8]Yg
a`Uf_]Yfh`Nj YfYj`g`Xf]hhYg`Yb`hÅi`gW\YbXYg`Hi`fb]Yf`]b`:`c`[Y`]b`GØX!
i`bX`A`]hhY`Ua`Yf]_U``Ni`j`cf`k`Uf`Yf`VYfY]hg`]b`F]c`XY`Δ]bY]fc`i`bX
6i`Ybcg`5]fYg`]a` `J]YfhY`Z]bU`Y`[YgW\Y]hYfh"

Nj YfYj 'ghUfhYhY`XUg`A`UhW\`a`]h`<c`Z]bi`b[Ybž`a`UW\hY`YXcW\
nU\`fY]W\Y`:`Y\`Yf``6Y]`Y]bYa`GhUbX`j`cb`&.`&`]a`YfghYb`GUhn`\UhY
Yf`6fYU`W\UbW`bž`_cbbhY`X]YgY`YXcW`b]W\h`bi`hnYb``9]b
a`]ggfUhYbYf`,`VYf`_cdZVU``VY]a`GhUbX`j`cb``(`ghY``hY`g]W\`U`g
Yb`hgW\Y]XYbX`\YfUi`gž`k`Ug`H]Yb`Yfa`Ö[`]W\hY`ž`XYb`YfghYb`GUhn
bUW\`bi`f`(`A`]bi`hYb`ni`[Yk`]bbYb``æ`nk`Y]hYb`GUhn`ZØ\`fhY
Nj YfYj`ni`bÅW\gh`a`]h`(`.%ž`VY]`cf`Yf`U``Y`Zc`[YbXYb`ZØbZ`Gd]Y`Y
j`Yf`cf`i`bX`gca`]h`bUW\`]bg[YgUa`h`,``,`A`]bi`hYb`i`bhYf`U["

B]YXYf`U[Y`[Y[Yb`Y]bYb`Ui`ZghfYVYbXYb Gd]Y`Yf`

8]Y`GhUh]gh]_Yb`Ui`g`XYa`A`UhW\`nY][Ybž`XUgg`Nj YfYj`&%`Yk`]bbYf
i`bX`&+`i`bYfnk`i`b[YbY`:`Y\`Yfž`XUj`cb`U`Y]b`%`,`j`cb`XYf`J`cf`\UbX
a`UW\hY``H]Yb`\]b[Y[Yb`YffY]W\hY`%`); Yk`]bbYf`VY]`%*
i`bYfnk`i`b[YbYb`:`Y\`Yfb``H]Yb`\Uh`a`]h`X]YgYa`G]Y[`gY]bY`6]`Ubn
[Y[Yb`Hcd!)`!Gd]Y`Yf`Ui`Z`&`ni`\$`j`YfVYggYfhž`bUW\XYa`Yf`ni`j`cf`

8 Ub]]`A YXj YXYj `]b`A Y`Vci fbY`VYg]Y[h`UhhY""8]YgYf`9fZc`[`Vf]b[h
H]Yb`]b`XUg`nk Y]hY`5HD!J]YfhY`Z]bU`Y`gY]bYf`? Uff]YfYž`ni gÀhn`]W`ni
Y]bYa `j cf\Yf][Yb`9ffY]WYb`XYf`YhnhYb`5W`h`VY]a `5HD`&) \$`]b
K]bghcb!GU`Ya ž`Bcfh\`7Ufc`]bU"

⇒ `J]YfhY`Z]bU`Y`k]fX`@YUfbYf`H]Yb`Ui Z`Hca Ug`A UW`UWhfY`ZYbž`XYf
8 Ub]Y`5`ha U]Yf`a]h`+.`*`f!+.` Łž`*.`%`VYg]Y[hY`"5`ha U]Yf`j YfdUggh
gca]h`gY]b`Xf]hYg`J]YfhY`Z]bU`Y`Ui Z`XYf`Hci f`]b`GYf]Y`"K Y]hYfY
: Uj cf]hYb`k]Y`7UgdYf`Fi i X`i bX`Hca a m`DUi `hfUhYb`Ui Z[fi bX`j cb
A U[YbdfcV`Ya Yb`b]W`h`Ubž`i bX`<c`[Yf`Fi bY`[UV`VY]a `GhUbX`j cb
\$.`" [Y[Yb`6fUbXcb`BU`Ug\]a U`Ui Z"

9]b`6`]W`_`Ui Z`ni _ØbZh][Y`Hi fb]YfY

Nj YfYj `k]fX`g]W`bi b`Ui Z`gY]bY`b`W`ghYb`<YfUi gZcfXYfi b[Yb`]b
XYb`A UghYfg]b`ϕX]Ub`K Y`g`i bX`A]Ua]`_cbnYbhf]YfYb`"8]Y
U_hi Y`Y` : cfa `i bX`X]Y`YhnhYb`9f[YVb]ggY`k YfZYb`YXcW` : fU[Yb
Ui Zž`k]Y[i h`Yf`]b`XYb`_ca a YbXYb`Hi fb]YfYb`UVgW`bY]XYb`k]fX"
D`UhhZcfa Yb`k]Y`**HYbb]g`GhUhg`&`(#`+`V]YhYb`]b`X]YgYa`?cbhYI h
k Yfhj`c`Y`8UhYb`i bX`GhUhg]gh]_Yb`ØVYf`Gd]Y`Yf`Y]ghi b[Ybž
j Yf[Ub[YbY`9f[YVb]ggY`i bX`a Ø[`]W`Y`ni _ØbZh][Y`6Y[Y[bi b[Yb"**

ϕg[YgUa h`nY][h`Nj YfYj g`B]YXYf`U[Y`[Y[Yb`H]Ybž`XUgg`XYf
HYbb]ggdcfhi bVYfYW`YbVUf`]ghi bX`↑ b[Y`HU`YbH`k]Y`H]Yb`VYfY]h
g]bXž`X]Y`9hUV`YfhYb`YfUi gni ZcfXYfb`"8Yf`G]Y[`XYg`HYbU[Yfg
_ØbbhY`Y]bY`K Y[a Uf`_Y`]b`gY]bYf`? Uff]YfY`XUfghY`Ybž`k`À`fYbX
Nj YfYj `g]W`a]h`XYf`<YfUi gZcfXYfi b[`Ui gY]bUbXYfgYhYb`a i ggž
gY]bY` : cfa `ni `Z]bXYb`i bX`ni fØW`_Ub`X]Y`Gd]hY`ni `ca a Yb"

8YhU]`g	
JcfZU`	Gcbgh][Yg
Cfh	5WUdi`Wcž`A YI]_c
EiY`Yb	<ul style="list-style-type: none"> • k k k "hU[Yggd]Y[Y`"XY • k k k "hYbb]g"Wca • XY"hYbb]gghUhg&`(+`"Wca

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