

9`]hY`6`UW\_g`g]Y[ Yb`YfbYi h`]a` ; ]`XYW`d.  
8 fUa` Uh]gW`Yg` : ]bU`Y`°

8]Y` 9`]hY`6`UW\_g` [ Yk ]bbYb`XYb` ; ]`XYW`d`&\$&) `]b  
K ]`XYg`\\Ui`gYb`'a` ]h`%.\$` [ Y[ Yb`X]Y` : fUW\_h]cbU`a` UbbgW`UZh`  
i`bX`j`YfhY]X][ Yb` ]\fYb`H]hY`"



K ]`XYg`\\Ui`gYb`ž`8Yi`hgW`\\UbX`!`5a` , " ' † b ] ' & \$ & ) `ZUbX`XYf`  
; ]`XYW`d`]b`K ]`XYg`\\Ui`gYb`'ghUhhž`k`c`X]Y` 9`]hY`6`UW\_g` ]\fYb`H]hY`  
YfZc`[ fY]W`j`YfhY]X][ hYb`"8Ug`HYUa`gYhnhY`g]W`]a` : ]bU`Y`a` ]h`%.\$`  
[ Y[ Yb`X]Y` : fUW\_h]cbU`a` UbbgW`UZh`Xi`fW`ž`k`cVY]`@`\_Y`6Yf[ Yf`  
XUg`Yb`hgW`Y]XYb`XY`Hcf`Yfn]Y`hY`"8]YgYg`9bXgd]Y`k`Uf`Y]b`\\Ufh`  
i`a`\_`Äa`dZhYg`8i`Y`ž`]b`XYa`X]Y` : fUW\_h]cbU`a` UbbgW`UZh`]b`XYf`  
YfghYb`<`Ä`ZhY`nk`Y][`fc`»`Y`7`\\UbW`b`j`YfdUgghY`i`bX`@UggY`Hcbb`'a` ]h`  
Y]bYa`GWi`gg`X]Y`@UhY`hfUZ`"6cggY`Hcbb`j`YfZY`\\hY`XUg`Hcf`bi`f`  
\_bUddž`k`Ug`X]Y`GdUbbi`b[ `]a`Gd]Y`ni`gÄhn`]W`Yf`\\Ö`hY`"

⇒ XYf`nk`Y]hYb`<`U`VnY]h`nY][`hYb`X]Y` 9`]hY`6`UW\_g` `YXcW`Y]bY`  
Xca`]b]YfYbXY`@Y]ghi`b[ `8Yf`Hcfk`Ufh`8Uj`]X`K`Y`\\fYbVYf[ `VYk`]Yg`  
a`]hY]bYf`VYY]bXfi`W`YbXYb` : i`»`UVk`Y`\\f`gck`]Y`Y]bYf` ; `UbndUfUXY`

gY]bY`?`UggY`i bX`j Yf\]bXYfhY`XYb`5i g[ `Y]W`"A ]h`X]YgYa `G]Y[  
g]W`YfhYb`g]W`X]Y` 9`]hY`6`UW\_g` `XYb`]; ]`XYW`d`ni`a` `Xf]hhYb`A`U`]b  
:`c`[ Yž`bUW` ]\`fYb`9fZc`[ Yb`]b`XYb`:\`fYb`&\$&&`i bX`&\$&` "8Yf  
J`cf`U`fYgg]Y[ Yfž` :`fUW`fY]W` ž`a`i`gghY`VYfY]hg`]a` `J`]YfhY`Z]bU`Y  
[ Y[ Yb`X]Y` 9`]hY`6`UW\_g` `Ui`Z[ YVYbž`Y]bYf`XYf`[ f0»`hYb  
,`VYffUgW`i b[ Yb`XYg`Hi`fb]Yfg"

## Hi`fb]YfXYhU]`g`i`bX`C`f[`Ub]gUh]cb

≠g[ YgUa`h`hfUhYb`&&`A`UbbgW`UZhYb`a` ]h`%`\*`\*`Gd]Y`Yfb`]a` `F`U`a`Yb  
XYg`Hi`fb]Yfg`Ub`"8Yf`; ]`XYW`d`k`i`fXY`j`cb`A`UbZfYX`K`i`Zž`XYa  
5X↑`hUbhYb`XYg`C`VYfghg`XYf`GW`Ø`hnYb[ ]`XYž`Yf0ZbYhž`i`bX`Ui`W  
nU`fY]W`Y`Gdcbgc`fYbž`XUfi`bhYf`X]Y`; ]`XY`gY`Vghž`hfi` [ Yb`ni`f  
[ Y`i`b[ YbYb`J`YfUbghU`hi`b[ `VY]ž]bXYa`g]Y`Y]b`)`\$!`@]hYf!:`Ugg`6]Yf  
gck`]Y`k`Y]hYfY`; Yhf`À`b`\_`Y`ni`f`J`YfZ0[`i`b[ `ghY`hYb`"8]Y`C`f[`Ub]gUh]cb  
XYg`Hi`fb]Yfg`U[ `]b`XYb`<`À`bXYb`XYf` 6`UW`Gcl` ž`X]Y`gY]h`&\$`-%  
X]Y`Hi`fb]Yf`Y]hi`b[ `ØVYfbY`a`Yb"

8]Y`D`Ubi`b[ `Z0f`gc`W`Y]b`GdcfhYfY][`b]g]gh`Y]b`\_ca`d`YI`Yg  
l`bhYfZUb[ Ybž`XUg`df`À`n]gY`?`ccfX]bUh]cb`YfZcfXYfh`"@Ui`h`?`ØV`Yf  
**Gdcfh**]gh`Y]bY`gc`f[ Z`À`h][ Y`D`Ubi`b[ `Yb`hgW`Y]XYbX`Z0f`Y]bYb  
YfZc`[ fY]W`Yb`Hi`fb]YfhU[ "5b[ YZUb[ Yb`j`cb`XYf`6]Xi`b[ `Y]bYg  
Hi`fb]Yf`\_ca`]hY`Yg`V]g`\]b`ni`f`Y`hnhYb`9]bk`Y]gi`b[ `XYf`<`Y`ZYf`Ua  
Hi`fb]YfhU[ `a`ØggYb`nU`fY]W`Y`GW`f]hY`VYUW`hY`h`k`YfXYb"

## K`UW`gYbXY`HY]`bY`a`YfnU`Yb

≠`X]YgYa`:\`f`k`i`fXY`Y]bY`GhY][ Yfi`b[ `VY]`XYb`5ba`Y`Xi`b[ Yb  
j`YfnY]W`bYh` `j`cb`%`\*`HYUa`g`]a` `J`cf`U`f`Ui`Z`bi`ba`Y`f`&&`HYUa`g"  
8]Yg`Yb`hgd]W`h`Yhk`U`&+`\$`HY]`bY`a`Yfbž`k`Ug`Y]bY`FY`\_cfXUb`nU`  
Z0f`XYb`; ]`XYW`d`XUfghY`h`"8]Y`Ni`gW`Ui`YfnU`Yb`k`UfYb`X]Y  
\`0W`ghY`gY]h`6Y[ ]bb`XYg`Hi`fb]Yfgž`k`Ug`Ui`Z`XUg`[ Ygh]Y[ YbY  
≠hYfYggY`i`bX`X]Y`[ i`hY`Gh]a`a`i`b[ `]a` `l`a`ZY`X`\]bk`Y]gh"

8Ug`Hi`fb]Yf`k`i`fXY`b]W`h`bi`f`Xi`fW`X]Y`l`bhYfghØ`mi`b[ `XYf  
hY]`bY`a`YbXYb`HYUa`g`[ Ydf`À[ hž`gcbXYfb`Ui`W`X`i`fW`X]Y  
\`Yf]`c`ffU[ YbXY`5fVY]h`Y]bYg`Yb[ U[ ]YfhYb`C`f[`Ub]gUh]cbghYUa`g"  
8]YgYg`HYUa`ž]b`\_i`g]j`Y`k`]W`h][ Yf`A`]h[ `]YXYf`k`]Y`H`Uf`\_`≠Yg`i`bX

5bXfY`Ghfi Xh\cZZ`\Uh`b`XYf`J Yf[ Ub[ Yb\Y]h`A U» ghAVY`ZØf`X]Y  
8i fW ZØ\fi b[ `[ YgYhnh"

A ]h`XYa `9bXY`X]YgYf`J YfUbghU`hi b[ `ghY``h`g]W`X]Y` : fU[ Y`bUW  
XYb`B UW Zc`[ Yfb`ZØf`XUg`C f[ Ub]gUh]cbghYUa ž`XYfYb`9bhgW`Y]Xi b[  
bUW`XYf`DZ]b[ ghk cW`Y`[ YhfcZZYb`k YfXYb`gc````8]YgY`I bg]W`Yf\Y]h  
\_ØbbhY`Yf\YV`]W`Y`5i gk ]f\_i b[ Yb`Ui Z`X]Y`ni \_ØbZh][ Y`9bhk ]W`i b[  
XYg; ]`XYW dg`\UVYb"

⇒`XYf`UVgW`]Y» YbXYb`6YhfUW`hi b[ `nY][ h`g]W`ž`XUgg`XYf; ]`XYW d  
b]W`h`bi f`Y]b`gdcfh]W`Yg`<][ \`][ \`h`XUfghY``hž`gcbXYfb`Ui W`Y]bYb  
k ]W`h][ Yb`gcn]U`Yb`Ni gUa a Yb\U`h]bbYf\U`V`XYf; Ya Y]bXY  
ZØfXYfhž`k Ug`Xi fW`X]Y`nU`\fY]W`Yb`<Y`ZYf`i bX`I bhYfghØhmYf  
k Å\fYbX`XYg`Hi fb]Yfg`g]W`hVUf`k ]fX``8 Ug`bÅW`ghY`Hi fb]Yf  
j Yfgdf]W`h`Ui Z[ fi bX`XYf`Ybcfa Yb`A ch]j Uh]cb`i bX`ZfØ`Yb  
J cfVYfY]hi b[ Yb`XYf`C f[ Ub]gUhcfYb`i bX`HY]`bY\`a Yf`bi f`bcW  
Ui ZfY[ YbXYf`ni `k YfXYb"

8YhU]`g	
J cfZU``	Gcbgh][ Yg
C fh	K ]XYg\Ui gYbž`8Yi hgW`UbX
E i Y``Yb	<ul style="list-style-type: none"><li>• k k k "_fY]gnY]hi b[ "XY</li><li>• k k k "bk ncb`]bY"XY</li><li>• k k k "_i YV`Yf!gdcfh"XY</li></ul>

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