

J c[h`ÀbX]gW\ Y`GW\ Ø`Yf`fcW_Yb`X]Y`6i f[A m`Ui`a]h`Y]bYa`bYi Yb`Gcb[°

J c[h`ÀbX]gW\ Y`GW\ Ø`Yf`Ua`i`i hi fi a`A m`Ui`d`fcXi n]YfYb
Y]bYb`Gcb[`i bX`J]XYc!7`d`ZØf`]bhYfbUh]cbU`Yb`K`YhhVYk YfV
Ui Z`6i f[`A m`Ui`"



6i f[`A m`Ui`ž`8Yi hgW\`UbX`!`5a` `%%" ħ b]`&\$&) `VY[]bbh`ZØf`XUg
: i hi fi a`A m`Ui`i bX`&) `Yb[U[]YfhY`GW\ Ø`Yf`XYg`A m`Ui`Yf
; ma`bUg]i a`g`Y]b`Ui`ZfY[YbXYg`5VYb`hYi`Yf`"G]Y`bY\`a`Yb`Ub`Y]bYa
]bhYfbUh]cbU`Yb`K`YhhVYk YfV`hY]ž`Ub`XYa`GW\i`Yb`Ui`g`#U`]Ybž
: fUb`_fY]W\ž`HgW\YW\]Yb`i bX`8Yi hgW\`UbX`VYhY]]`[h`g]bX`"N]Y`]gh
Ygž; YgW\]W\hY`Ui`Z`Y]bY`_fYUh]j`Y`i bX`Ub`gd`fYW\YbXY`K`Y]gY`ni
d`f`ÄgYb`h]YfYb`" <]YfVY]`k`]fX`Y]b`Y][Yb`g`d`fcXi n]YfhYf`J]XYc!7`d
Y]b[YgYhnhž`XYf`nY][hž`k`]Y`YVYbX][; YgW\]W\hY`Xi`fW\`A`i`g]_`i`bX
Y]bXfi`W_gj`c`Y`?`cghØa`Y`k`YfXYb`_`Ubb`"

⇒ X]YgYa`Dfc`Y`_h`UfVY]hYb`X]Y`GW\ Ø`Yf`i`bhYf`XYf`@Y]hi b[`j`cb
@Y\`fYf]b`9`YbU`GcbbYbVYf[`Ub`Y]bYa`gY`Vgh[YgW\]YVYbYb`Gcb[ž
XYf`Ui`Z`XYf`\]ghc]gW\Yb`6i f[`A m`Ui`Y]bghi`X]Yfh`k`]fX`"8Yf`7`d

k]fX`b]W\h`bi f`X]Y`HU`Yb`hY`XYf`GW`Ø`Yf`ni f`GW`Ui`ghY`Yb`ž`gcb`XYfb
Ui W`X]Y`6YXYi hi b[`XYf`; YgW]W\hgj Yfa]hhi b[`]b`Y]bYa
a cXYfbYb`?cbhYI hi bhYfghfY]W\Yb`"

6]`Xi b[ggmgHYa Y`]a `Yi fcd`À]gW\Yb`?cbhYI h

K `À`fYb`X`X]Y`GW`Ø`Yf`g]W\XUfUi Zj cfVYfY]hYb`ž`X]Y`6`Ø`bYb`XYf
]bhYfbUh]cbU`Yb`6]`Xi b[`ni`VYhfYhYb`ž`j Yf`ÖZYb`h]W\h`XUg`9I 6Øfc
XYb`U`_hi Y`Yb`9i fmX]W\!6Yf]W\h`ia]h`XYa`H]hY`H`Y`ghfi W`hi fY`cZ
h`Y`9i fcdYUb`YXi W\h]cb`gmghYa g`ZØf`XUg`GW`i`!`i bX`Ghi X]Yb`U`f
&\$&' #&\$&(`"8]YgYf`6Yf]W\h`[]Vh`Y]bYb`i a ZUggYbXYb`,`VYfV`]W\
ØVYf`X]Y`6]`Xi b[ggmgHYa Y`]b`9i fcdUž`Y]bgW\`]Y»`]W\XYf`Ghfi`_hi f
j cb`Df]a Uf!`i bX`GY`_i bXUfghi ZY`gck]Y`XYf`hYfh]`ÀfYb`6]`Xi b["

þg[YgUa h`k YfXYb`" - `Yi fcd`À]gW\Y`6]`Xi b[ggmgHYa Y`Ui g`" +
@`bXYfb`VYhfUW\hYhž`X]Y`Ua`9fUga i gŽ`!Dfc[fUa a`hY`]bY`a`Yb`"
8 Ug`A Yf`V`Uhh` GW`i`dZ]W\h`]b`9i fcdU`Yf[`Àbnh`XYb`6Yf]W\h`9g
h`Ya Uh]g]Yfh`X]Y`8Ui Yf`XYf`GW`i`!`i bX`5i gV`]Xi b[gdZ]W\h`i bX
`YVh`k]W\h][Y`5gdY`_hY`k]Y`9]bhf]hgg!`i bX`5i ghf]hggU`hYf`Yfj`cf`
Ni XYa`k]fX`nk]gW\Yb`J`c`nY]h!`i bX`HY`]nY]hgW\i`dZ]W\h`gck]Y
!Ui gV`]Xi b[`i bhYfgW\]YXYb`"

Ni gUa a YbZØ`fi b[`]j cb`HfUX]h]cb`i bX þbcj Uh]cb

8 Ug`Dfc`Y`_h`XYg`A`m`Ui`Yf`;`ma`bUg]i`a`g`nY][`h`Y]bXfi`W`_gj`c`ž`k`]Y
HfUX]h]cb`i`bX`þbcj`Uh]cb`]b`XYf`6]`Xi b[g`UbXgW`UZh`a`]hY]bUbXYf
j`Yf`_b`Ød`Zh`k`YfXYb`_`Øb`bYb`"8i`fW`X]Y`_fYUh]j`Y
5i`gY]bUbXYfgYhni`b[`a`]h`;`YgW]W\hY`YfZU`fYb`X]Y`GW`Ø`Yf`b]W\h
bi`f`j`]Y`ØVYf`]`fY`Y][`YbY`?`i`h`i`fž`gcb`XYfb`gUa`a`Y`b`Ui`W\
9fZU`fi`b[`Yb`ž`X]Y`g]Y`Ui`ZY]bYf`]bhYfbUh]cbU`Yb`6`Ø`bY
df`ÀgYbh]YfYb`k`YfXYb`"8]Y`i`bhYfgh`Øhni`b[`Xi`fW`XUg`9fUga`i`gŽ
Dfc[fUa`a`i`bX`X]Y`]bhYf`_i`h`i`fY`Y`b`?`cbhU`_hY`ZØfXYfb`b]W\h`bi`f
XUg`@YfbYb`ž`gcbXYfb`Ui`W`XUg`J`Yfgh`ÀbXb]g`i`bhYf`XYb
Yi`fcd`À]gW\Yb`B`Uh]cbYb`"

8 Ug`6Ya`Ø`Yb`ž`GW`Ø`Yf`]b`]fYf`?`fYUh]j`]h`À`h`ni`ZØfXYfb`ž`]gh`HY]`

Y]bYf`VfY]hYfYb`6Yk Y[i b[ž`X]Y`XUfUi Z`UVn]Y`hž`X]Y
 6]`Xi b[g`UbXgW`UZh]b`9i fcdU`ni _i bZhgZÀ\][`ni `[YghU`hYb" `đ
 X]YgYa `G]bbY`k]fX`b]W`h`bi f`X]Y`gW`i `]gW`Y`5i gV]`Xi b[
 VYhfUW`hYhž`gcbXYfb`Ui W`ž`k]Y`k]W`h][`Yg`]ghž`X]Y`GW`Ø`Yf`Ui Z`X]Y
 <YfUi gZcfXYfi b[Yb`XYf`[`cVU`]g]YfhYb`K Y`hj cfn] VYfY]hYb"

8YhU]`g	
J c f Z U ``	Gcbgh][Yg
C fh	6i f[`A m`Ui ž`8Yi hgW`UbX
E i Y ``Yb	<ul style="list-style-type: none"> • k k k "ZfY]YdfYggY"XY • k k k "Yi Vi Yfc"XY

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