

F ÀhgY` \ UZhY` 5 b [f]ZZY`]b` 5 bgVUW\ .` Nk Y] J YfXÀW h][Y`]b` < UZh°

↳ 5bgVUW` k i fXYb` XfY]` A ÀbbYf` k Y [Yb` j Yfgi W\ hYb
HchgW\` U [g` ZYgh [Ybca a Ybž` bUW\XYa` g]Y` DUggUbhYb` gW\ k Yf
Ub [Y [f]ZZYb` \ UhhYb` "



5 bgVUW ž` 8 Yi hgW\` Ub X` ! ↳ 5bgVUW`]gh` Yg`]b` XYb` YhnhYb
K cW\Yb` ni` Y]bYf` VYgcf [b]gYffY [YbXYb` GYf]Y` j cb` 5 b [f]ZZYb
[Y` ca a Ybž` X]Y` X]Y` Dc`]nY]` Ui ZXYb` D` Ub` f]YZ` 5b` XfY]
K cW\YbYbXYb` \]bhYfY]bUbXYf` k i fXYb` A ÀbbYf` a`]h` GW\` À [Yb` i bX
Hf]hhYb` UhhUW`]Yfh` 8]Y` 9fa`]hh` i b [Yb` f]W\ hYb` g]W\` [Y [Yb`]bg [YgUa` h
XfY]` a i ha U»`]W\Y` HÀhYfž` j cb` XYbYb` nk Y]` VYfY]hg`]b
l bhYfgi W\ i b [g\ UZh` g]mYbž` k]Y` ↳: fUb` _Yb` VYf]W\ hYh` 8]Y` Dc`]nY]
i bX` X]Y` GhUUhgUb k U` hgW\ UZh` d fØZYb` XYb` j YfXUW\ h` XYg` j Yfgi W\ hYb
HchgW\` U [g` "

8]Y` 5 b [f]ZZY` ZUbXYb` Yk Y]` g` ZfØ\` Ua` GUa` ghU [a` cf [Yb`]b
XYfgY` VYb` GhfU»` Y` ghUhh` 8]Y` 9fa`]hh` Yf`]XYbh]Z]n]YfhYb` Y]bYb
& (! À \ f] [Yb` gck]Y` nk Y]` &\$! À \ f] [Y` U` g` j YfXÀW h][Y` 8 Yb` YfghYb

JcfZU`[UV`Yg`9bXY`A U]ž`U`g`Y]b` (!`À`f)[Yf`j cf`Y]bYa` `a V]gg
UhhUW_]Yfh`k i fXY`i bX`gWk YfY`J Yf`Yhni b[Yb`XUj cbhfi [``9]b
NYi [Y`[f]ZZ`Y]bž`k Ug`XUni` `ZØ`fhYž`XUgg`X]Y`HÀ`hYf`ZØ`W`hYhYb``9]bY
K`cW`Y`gd`À`hYf`YfY][bY`hY`g]W`Y]b`k Y]hYfYf`5b[f]ZZ`VY]`XYa` `Y]b
&, !`À`f)[Yf`VYk i ggh`cg [YhfY`hYb`k i fXY``5i W`X]YgYg`CdZYf
a i gghY`]bg`?fUb`_Yb`Ui`g``Nk Y]`NYi [Ybž`X]Y`g]W`Y]ba`]gW`hYbž
k i fXYb`Y]W`hj Yf`Yhnh`

I bhYfgi W i b [g\ UZh`i bX`9fa`]hh`i b [Yb

8]Y`U`_hi`Y``Y`G]hi`Uh]cb`]b`5bgVUW`k`]fX`Xi`fW`ni`g`À`h`]W`Y
`bZcfa`Uh]cbYb`j`cb`XYf`**GØXXYi`hgW`Yb`NY]hi`b[`Yf[`À`b`nh`**
8Ya`bUW`g]mYb`X]Y`a`i`ha`U»`]W`Yb`HÀ`hYf`]a` `5`hYf`j`cb`%,` `V]g`` (
`À`fYb`b]W`h`bi`f`k`Y[Yb`XYf`5b[f]ZZ`Y`Ui`ZX]Y`A`À`b`bYf`]b`<`UZh`
gcbXYfb`g]Y`gc``Yb`Ui`W`k`À`fYbX`]`fYf`:`YghbU`a`Y`nk`Y]
Dc`]nY]VYUa`hY``Y]W`hj`Yf`Yhnh`\UVYb``NYi [Yb`k`YfXYb`Xf]b[YbX
[Ygi`W`hž`i`a` `k`Y]hYfY`<`]bk`Y]gY`ni` `XYb`J`cfZ`À``Yb`ni` `Yf`U`hYb``9g
[]Vh`X]Y`J`Yfa`i`hi`b[ž`XUgg`X]Y`J`YfX`À`W`h][Yb`ni`j`cf`]b`a`Y`fYfYb
@c`_U`Yb`U`_c`c`]g]Yfh`k`UfYbž`k`Ug`a` Ò[`]W`Yfk`Y]gY`ni` `XYb
5i`ggW`fY]hi`b[Yb`ZØ`fhY`

8]Y`9fa`]hh`i b [Yb`XYf`5bgVUW`Yf`A`cfX`_ca`a`]gg]cb`XUi`Yfb`Ub``8]Y
: fU[Y`bUW`XYa` `A`ch]j` `XYf`HUhYb`V`Y]Vh`V]g`Ub[`i`bVYUbhk`cfhYh`
J`Yfgh`À`f`_h`k`]fX`X]Y`8]g`_i`gg]cb`i`a` `X]Y`:`Yk`U`h`_f]a`]bU`]h`À`h`b
8Yi`hgW` `UbX`Xi`fW` `X]Y`U`_hi`Y``Yb`GhU]gh]_Ybž`X]Y`VY]`**GhU]ghU**
j`Yf`ØZY`bh]W`h]g]bX``;`Yk`U`hj`YfVfYW`Yb`a`UW`Yb`k`Yb][Yf`U`g`j`]Yf
Dfc`nYb`h`U``Yf`dc`]nY]`]W` `YfZUgg`hYb`GhfUZhU`hYb`Ui`gž`VYY]bZi`ggYb
`YXc`W` `XUg`G]W`Yf`Y]hg[YZØ```XYf`A`YbgW`Yb`Yf`YV`]W`

<]bhYf[fi bX`ni`f` ; Yk U`h`_f]a`]bU`]h`À`h

8]Y`NU` ``XYf` ; Yk`U`hj`YfVfYW`Yb`]gh`]b`XYb` ``YhnhYb` `À`fYb
Ub[Ygh]Y[Yb`` `a` `À`f`&\$\$`(`k`i`fXYb`fi`bX`&%+`\$\$\$`:`À``Y`fY[]ghf]Yfhž
k`Ug`X]Y` `Ø`W`ghY`NU` ``gY]h`&\$\$`+`XUfghY``h``8]Y`NU` ``XYf` `À`f`]W`Yb
; Yk`U`hcdZYf`VY`Ài`Zh]g]W` `Ui`ZYhk`U`&*\$`\$\$\$`:`U`_hc`fYb`k`]Y
k`]fhgW`UZh]W`Y`i`bg]W`Yf`Y]hYb`i`bX`gc`n]U`Y`6Y`Ughi`b[Yb`_Ø`b`hYb
a`Ò[`]W`Y` ; fØ`bXY`ZØ`f`XYb`5bg]Y[`gY]b``Ni`XYa` `nY][`hY]bY
I`a`ZfU[Yž`XUgg`-`(`i` `XYf`8Yi`hgW`Yb` ; Yk`U`h`[Y[Yb`DYfgcbYb`]b

G]WYf\Y]hgVYfi ZYb`U`g`[fc»Yg`DfcV`Ya `Ya dZ]bXYb"8]Yg
 i bhYfghfY]W h`X]Y `8f]b[`]W`_Y]hž`X]Y`I fgUWXYb`j cb
 ; Yk U`h`f]a]bU`]h`h`ini `i bhYfgi WXYb`i bX`XYa `Ybh[Y[Ybni k]f`Yb"

⇒ `5bVYhfUW h`XYf`Øb[ghYb`J cfZ`Y`]b`5bgVUW`k]fX`X]Y
 Bch k YbX][_Y]h]j cb`df`j Ybh]j Yb`A U» bU`a Yb`i bX`Y]bYf
 j Yfgh`f`_hYb`5i Z`_`Afi b[`XYf`² ZZYbh`]W`_Y]h`ØVYf`; Yk U`h`df`j Ybh]cb
 XYi h`]W`"

8YhU]`g	
J cfZU``	? ØfdYfj Yf`Yhni b[
I fgUWXY	5`_c`c`
C fh	5bgVUW ž`8Yi hgW`UbX
J Yf`Y hnhY)
: YghbU`a Yb	&
E i Y`Yb	<ul style="list-style-type: none"> • k k k "]bZfUb`_Yb"XY • k k k "gi YXXYi hgWXY"XY • XY"ghUh]ghU"W`a

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