

I b]cb`6Yf`]b`nYfgW\ a YhhYfh
6fUbXYbVi f[Yf`G7`' - .%]a`HYghgd]Y`°

8Yf`%"": 7`I b]cb`6Yf`]b`g]Y[hY`Ua`'%"\$+"&\$&)']a`HYghgd]Y`
- .%[Y[Yb`6fUbXYbVi f[Yf`G7`GØX`\$) `i bX`nY][hY
VYY]bXfi W_YbXY`@Y]ghi b[Yb"



6fUbXYbVi f[ž`8Yi hgW`UbX`!`8Yf`%"": 7`I b]cb`6Yf`]b`Uhi`Ua
GUa`ghU[`]a`YfghYb`HYghgd]Y`XYf`Gca`a`Yfj`cfVYfY]hi b[`Y]b
k`U\`fYg`GW`Ø`h`n`Y`b`ZY`gh[`YZY]Yfh"; Y[Yb`XYb`6fUbXYbVi f[Yf`G7`GØX`
\$) `g]Y[hY`XUg`HYUa` `j`cb`HfU]bYf`GhYZZYb`6Ui`a`[`Ufh`a`]h
VYY]bXfi W_YbXYb`- .%"`6Y]`ghf`Ud`Un]`Øg`Yb`HYa`dYf`Uhi`fYb`nY][`hYb
X]Y`9]gYfbYb`j`cf`&- , \$`Ni`gW`Ui`Yfb`ž`k`Ug`g]Y`Xf`Ui`Z`UVYb`ž`k`À`fYb`X
g]Y`g]W`Ui`Z`X]Y`_ca`a`Yb`XY`GU]gcb`j`cfVYfY]hYb": **7`I b]cb`6Yf`]b**
VYf]W`hY`ž`XUgg`i`bhYf`XYb`ZUghj`c`gh`Å`b`X][`j`Yf`ZØ[`VUfYb`Gd]Y`Yfb
Ui`W`i`%`!`HU`Yb`hY`k`j`Y`9`Ug`5`]i`b`X`8i`Y`G`]g`_cj`]W]a`?`UXYf
ghUbXYb"

⇒ `YfghYb`8i`fW`[`Ub[``Y[`hY`i`b]cb`f]W`h][`cg`9`Ug`5`]Yf`Ø`Z`b`Y`hY`]b
XYf`%"`A`]bi`hY`XYb`Hc`ffY][`Yb`ž`[`YZc`[`hj`cb`Y]bYa`k`U\`fYb

; U`UUi Zhf]hhj cb`5bXfY^≡]ãž`XYf[`Y]Wk`j]Yf`A U``]bg`GWk UfnY`hfUZ
fP%) "ž`&%"ž` (%"ž` () "Ž` &`A]bi hYŁ`"9]b`HfYZZYf`j cb`DUhf]W`F]Wk hYfž`XYf
XUg`Y]bn][Y`Hcf`ZØf`X]Y`6fUbXYbVi f[Yf`Yfn]Y`hYž`Z]Y``]b`XYf`" \$"
A]bi hY`"A]h`Y]bYa` _`UfYb`*`.%J c fgd fi b[`]b[`Yg`]b`X]Y
<U`VnY]hdUi`gY"

Hc f g W k Ø h n Y b ` i b X ` B Y i n i [Å b [Y

≈a`nk`Y]hYb`5VgWk`b]hh`nY][hY`g]Wk`l`b]cb`k`Y]hYf`]b`hfYZZg]Wk`Yf`"
A Uf]b`@`†`V]é]ã`f) +`"A]bi hYŁ`ž`@`WUg`Hci`gUfh`f*`+"A]bi hYŁ`i`bX`@] Ub
6i`fW`f]f`%"A]bi hYŁ`gWk`fUi`VhYb`XUg`9f[YVb]g`Ui`Z`-`.%`6YgcbXYfg
`Yf]c`fni` \YVYb`]gh`XYf`B`Yi`ni` [Ub[`C`]j`Yf`6i`f`_Yž`XYf`]b`XYf`
GhUfhY`Z`ghUbX`i`bX`gY]bY`YfghY`; Y` \j`Yfgi`Wk`Y`]a`b`Yi`Yb`8`fYgg`[UV`
HfU]bYf`GhYZZYb`6`Ui`a` [Ufhž`XYf[`Y]Wk`&&`Gd]Y`Yf`Y]bgYhnhYž`
Åi` »YfhY`g]Wk`d`cg]h]j`ØVYf`X]Y`HYUa`Y`]ghi`b[`gck`]Y`X]Y`YfghYb`
HfU]b]b[`gY]b`Y]hYb`" @Ui`h`@][U]bg]XYf`k`]fX`l`b]cb`]a`b`ÅWk`ghYb`
HYghgd]Y`[Y[Yb`XYb`GJ`; fØb`!K`Y]gg`5`fYbgZY`XY`Ub`hfYhYb`"

8c`Wk`k`Ug`Vf]b[`h`Y]bY`gc`Wk` \c`Y`HcfUb`nU` \``]b`Y]bYa`HYghgd]Y`3
@Ui`h`Y]bYa`5`fh]_Y`j`cb` :` i`ggVU` ``XY`ghY`Yb`9f[YVb]ggY`]b`
HYghgd]Y`Yb`c`Zi`b]Wk`h`i`a` J`c`fXYf[`fi`bX`"J]Y`a`Y`f`X]YbYb`g]Y`U`g`
Ub[`Yk`UbXhY`HfU]b]b[`gY]b`Y]hYbž`i`a`XYb`Gd]Y`Yfb`Gd]Y`d`fU]`g`
i`bX`J`YfVYggYfi`b[`]`fYf` :`Yfh][`_Y]hYb`ni`Yfa`Ø[`]Wk`Yb`"8Yf` :`c`_i`g`
`Y]Y[`h`Ui`Z`]b`U`h`]Wk`Yb`GWk`Yf`di`b`_hYb`i`bX`b]Wk`h`bi`f`Ui`Z`XYb`
; Y[Yb`hc`fYbž`X]Y`[YZU`Yb`g]bX`"

K]Wk h][_Y]h`j`c`b`HYghgd]Y`Y`b

HfU]bYf`GhYZZYb`6`Ui`a` [Ufh`\Uh`]b`XYf`J`Yf[Ub[Yb`Y]h`VYhc`b`hž`k`]Y`
k`]Wk`h][`gc`Wk`Y`Gd]Y`Y`ni`f` :`YghghY``i`b[`XYf`K`Yhh`Ua`d`Zi`Ui`[`]Wk`_Y]h`
g]bX`"8]Y`K`U` \`XYf`; Y[bYf`YfZc`[`h`XUVY]`ghfUhY[`]gWk`ž`i`a`
i`bhYfgWk]YX`]Wk`Y`HfU]b]b[`gn]Y`Y`ni`j`YfZc`[`Yb`"9g`]gh`
Yb`hgWk`Y]XYb`Xž`XUgg`X]Y`9f`_Yb`b`hb]ggY`Ui`g`XYb`HYghgd]Y`Yb`]b`X]Y`
fY[`i`Å`fYb`HfU]b]b[`gY]b`Y]hYb`]b`hY[`f]Yfh`k`YfXYbž`i`a`XYb`Gd]Y`Yfb`
bc`Wk`[`Yn]Y`hYf`\Y`ZYb`ni`_`Ø`bbYb`"Gc`[`Y`hYb`HYghgd]Y`Y`U`g`
k`Yfh]c`Y`J`c`fVYfY]hi`b[`Ui`Z`X]Y`<`YfUi`gZc`fXYfi`b[`Yb`XYf`b`Yi`Yb`
GU]gcb`"

8]Y'ni _ØbZh][Y'<YfUi gZcfXYfi b['k UfhYh'VYfY]hg. '5a 'GcbbhU['k]fX
 l b]cb'6Yf`]b'[Y[Yb'XYb'GJ'; fØb!K Y]gg'5\fybgZY`XY'UbhfYhYb"
 : Ubg'XØfZYb'g]W\`gW`cb`Yhnh'Ui Z'k Y]hYfY'UhhfU_h]j Y'6Y[Y[bi b[Yb
 ZfYi Ybž'k Ä\fybX`XUg'HYUa 'k Y]hYf\]b'Ub'gY]bYf': cfa 'UfVY]hYh
 i bX`bUW\`bYi Yb'<Ö\Ydi b_hYb`ghfYVh"

8YhU]`g	
C fh	6fUbXYbVi f[ž'8Yi hgW\`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "ZW i b]c b!VYf`]b"XY • k k k "`][U]bg]XYf"XY • hfU]b]b[!gYfj]W"Zi ggVU``"XY

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