

6Øf[Yfa Y]ghYfk U\`Yb`&\$&) .`K Yf`gYhnh
g]W\`]b`C VYf\Uj Y`Xi fW\ 3

6Øf[Yfa Y]ghYfk U\`Yb`&\$&) `]b`C VYf\Uj Y`. `? UbX]XUhYbž
HYfa]bY`i bX`k]W\h][Y`f]ghYb`ZØf`C fUb]YbVi f[ž
<Ybb][gXcfZž`J Y`hYb`i bX` ; `]Yb]W_Y"

C fUb]YbVi f[ž`8Yi hgW\`UbX`!`5a` `&, "A U]`&\$&) `ghY\`Yb`]b
C VYf\Uj Y`VYXYi hYbXY`6Øf[Yfa Y]ghYfk U\`Yb`Ub"8]Y`K U\`Yb
Z]bXYb`]a`GYdhYa VYf`]b`j]Yf`?ca`a`i`bYb`ghUhh`C fUb]YbVi f[ž
<Ybb][gXcfZž`J Y`hYb`i bX` ; `]Yb]W_Y#BcfXVU\`b" `#`U`Yb`j]Yf`CfhYb
k]fX`XUg`5a`hXYg`\Ui`dhUa`h]W\Yb`6Øf[Yfa Y]ghYfg`ZØf`X]Y
_ca`a`YbXYb`UW\h`#U\`fY`bYi`VYgYhnh"6YgcbXYfg]a` :`c`_i`g`ghY\`h
C fUb]YbVi f[ž`k`c`5a`hg]b\UVYf`5`Yi`UbXYf`@UYg]W_Y`fdUfhY]`cgŁ
YfbYi`h`_UbX]X]Yfh"9f`\UhhY`XUg`5a`h`&\$%+`j`cb`gY]bYa`J`UhYfž
<Ubg!`x`UW\]a` `@UYg]W_Y`j`cb`XYf`GD8ž`ØVYfbca`a`Yb"

#`C fUb]YbVi f[` \UVYb`g]W\`V]g`Ub[`a`Y\`fYfY`? UbX]XUhYb
Ui`Z[YghY`h"8`Uni` [Y\`ØfYb`#bb]ZYf`7`c``]b!`: YXYf`fGD8`Łž`X]Y`U`g
: UW\VYfY]W\`g`Y]hYf]b`ZØf`Gcn]U`Yg`i`bX`ghY`j`Y`fhfYhYbXY
6Øf[Yfa Y]ghYf]b`j`cb`J`Y`hYb`UfVY]hYhž`gck`]Y`GhY`ZUb]Y`F`cgY`fB]Y
@]b`_Y`Łž`X]Y`8`YnYfbYb]b]b`ZØf`6Øf[YfX]YbghY`]b`XYf`GhUXhj`Yfk`U`hi`b[
]gh"5b`U`K`UgW\`_Ui`fB`Z8`Ł`UfVY]hYh`U`g`?Ymi`5W\`ci`bh`A`UbU[Yf]b`]b
Y]bYa`]b]hYfbUh]cb`U`Yb` ;`fc»`_cbnYfbž`i`bX`A`Uf]c`GW\`f`Ød`ZYf
fdUfhY]`cgŁž`Y]b`gY`Vgh`AbX][Yf`<`UbXk`Yf`_Yfž`\Uh`VYfY]hg`&\$`j`cb` ,`\$
YfZcfXYf]W\Yb`i`bhYfgh`Øhni`b[gi`bhYfgW\`f]Z`hYb`[YgUa`a`Y`h"

? UbX]XUhYb`]b`<`Ybb][gXcfZž`J Y`hYb`i`bX
; `]Yb]W_Y#BcfXVU\`b

#`<`Ybb][gXcfZhf]hh`5a`hg]b\UVYf`H\`ca`Ug` ;`Øbh\Yf`fGD8`Ł`Ubž
k`cVY]`]\a`X]Y`78I`!`? UbX]XUh]b`6]f[]h`Hcfbck`!`K`YbX`UbX`gck`]Y

C`j Yf'GWÅÖbfcW_`j cb` 8]Y`I bUV\Åb[][Yb` `6Øf[Yf`ZØf
<Ybb][gXcfZ `i bX`G]_Y` ; Ug\`]fdUfhY]`cgŁ`X]Y`Gh]fb`V]YhYb"; Ug\`]
ZY\`h`YXcWÅ`bcWÅ`X]Y`I bhYfghØhni b[`j cb`) \$`j cb`*(`VYbØh][hYb
I bhYfgWÅf]ZhYb" : ðhYfYggUbhYfk Y]gY` \Uh`X]Y`<Ybb][gXcfZYf`5Z8
bcWÅ`_Y]bYb`? UbX]XUhYb`bca`]b]Yfh"

: Øf`J Y`hYbž`k c`X]Y`Ua` h]YfYbXY`6Øf[Yfa` Y]ghYf]b` ðYg`<ØVbYf
fGD8Ł`b]WÅh`ia` Y`f`UbhfYhYb`k`]fXž`VYk` YfVYb`g]WÅ`5bXfYUg`A` Ø`Yf
f78I Ł`ž`A`UfWÅ`G]Y[Yfh`fDfc`J`Y`hYbŁ`i` bX`A`UfWÅ`G`WÅ`i` `nY`f5Z8Ł`
BUX]bY` ; ccXa`Ubb`fdUfhY]`cgŁ` \Uh]` \fY`? UbX]XUhi`f`VYfY]hg
ni fØW_[Ync[Yb"

ð` ; `]Yb]W_Y#BcfXVU\`b`_UbX]X]YfYb`i` k`Y`?`Y]b`fGD8Ł`ž`5fbc
GhY[i`k`Y]h`f78I Ł`ž`5bXfÅ`GdUbbYa`Ubb`f5Z8Ł`i` bX`A`]WÅUY` `6fY]Yf
fi` bUV\Åb[][Ł` `8]Y`K`U\`hYfa`]bY`g]bX`ZYgh[Y`Y[h`<Ybb][gXcfZž
J`Y`hYb`i` bX` ; `]Yb]W_Y#BcfXVU\`b` \U`hYb`X]Y`<Ui` dhk`U\` `Ua` `&%"
GYdhYa` VYf`&\$&) `UVž`[YZc`[hj`cb`XYf`Gh]WÅ`k`U\` `Ua` `%"`C`_hcVYf
&\$&) "` ð`C`fUb]YbVi`f[`k`]fX`X]Y`<Ui` dhk`U\` `Ua` `& , "`GYdhYa` VYf
&\$&) `Xi`fWÅ[YZØ` \fhž`a`]hY]bYf`Gh]WÅ`k`U\` `Ua` `%- "`C`_hcVYf`&\$&) "

6YXYi hi b[`XYf`6Øf[Yfa` Y]ghYfk U\`Yb`]b 6fUbXYbVi f[

; YbYfY` `k`YfXYb`]b`6fUbXYbVi`f[`6Øf[Yfa` Y]ghYf`gY]h`%-` -` `i` bX
@UbXfÅhY`gY]h`&\$%\$`X]fY`_h[Yk`Å` \h" `8]Y`6Yk`YfVYfž`X]Y`]b
Ua`hgZfY]Yb` ; Ya`Y]bXYb`hÅh][`g]bXž`UfVY]hYb`U`g` \Ui`dhUa`h]WÅ`Y
6YUa`hY`Ui`ZNY]hž`k`Å` \fYbX`X]Y`9` \fYbUa`h]WÅ`Yb`ZØf`ZØbZ` \fY
[Yk`Å` \h`k`YfXYb" `9]bY`UVgc`i`hY`A`Y` \f`Y]h`XYf`[Ø`h][Yb`Gh]a`a`Yb
]gh`i`bYf`Ågg`]WÅ`/gc` `hY`X]YgY`b]WÅ`hYffY]WÅ`h`k`YfXYbž`YfZc`[h`Y]bY
Gh]WÅ`k`U\`ž`k`]Y`g]Y`Ui`WÅ`]b`XYf`Øb[ghYb`K`U\` `]b`NY` \XYb]W_
ghUhhZUbX"

5`YI`UbXYf`?`fYhngWÅ`a`Ufž`Y]b`d`UfhY]`cgYf`?`UbX]XUhž`[Yk`Ubb`Xcfh
X]Y`Gh]WÅ`k`U\` `a`]h`*` `DfcnYbh`XYf`Gh]a`a`Yb`[Y[Yb`fYbÅ
GhUXh`_Yk`]hn`j`cb`XYf`5Z8ž`XYf`'`+`DfcnYbh`Yf\`Y`h" `8]Y
K`U\`VYhY]`][i`b[`U[`VY]`ØVYf`) ` `DfcnYbhž`k`Ug`XYb`bchk`YbX][Yb
9fZcfXYfb]ggYb`Yb`hgd`fUWÅ`" `?`fYhngWÅ`a`Uf`d`U`b`h`Y]bY
A`cXYfb]g]Yfi`b[`XYf`J`Yfk`U`hi`b[`i`bX`a` ØWÅ`hY`Ui`ZVYfY]hg

VYgW\`cggYbYž`YXcW\`bcW\`b]W\`hi a [YgYhnhY`A U»bU\`a Yb
 \]bUfVY]hYb"8Yf`YfghY`K U\`[Ub[`\UhhY`VYfY]hg`Y]bY`\c\Y
 6YhY]`][i b[`j cb`+&ž*`DfcnYbhž`k Ug`Xi fW\`X]Y!A]hk]f_ i b[`Ub`XYb
 dUfU``Y`ghUhhZ]bXYbXYb`6i bXYghU[gk U\`Yb`VYY]bZi ggh`k i fXY"

⇒ J Yf[`Y]W\`XUni `k i W\`g`VY]`XYb`YhnhYb`K U\`Yb`]b`6fUbXYbVi f[
 X]Y`K U\`VYhY]`][i b[`bi f`n0[Yf`]W\`žXU`j]Y`Y`60f[Yf`g]W\`b]W\`h
 Ui gfY]W\`YbX`]bZcfa]Yfh`Z0\`hYb`cXYf`Ui Z[fi bX`j cb`NY]ha Ub[Y`
 _Y]bY`A 0[`]W\`_Y]h`\UhhYbž`g]W\`a]h`XYb`?UbX]XUhYb
 Ui gY]bUbXYfni gYhnhYb"ϕ`X]YgYf`G]hi Uh]cb`gd]Y`Yb`X]Y
 VYj cfghY\`YbXYb`K U\`Yb`]b`C VYf\`Uj Y`Y]bY`YbhgW\`Y]XYbXY`F c``Y
 Z0f`X]Y`_ca a i bU`Y`J YfhfYhi b[`i bX`X]Y`Ni _i bZi`XYf`FY []cb"

: 0f`k Y]hYfY`ϕZcfa Uh]cbYb`ni `XYb`VYj cfghY\`YbXYb`K U\`Yb`]b
 C VYf\`Uj Y`i bX`XYb`Y]bnY`bYb`?UbX]XUhYbž`VYgi W\`Yb`G]Y`X]Y
 6Yf]W\`hY`j cb`a Un!cb`]bY"XYž`fVV&("XY`i bX`dc`]h]gW\`Y!
 V]`Xi b[!VfUbXYbVi f["XY"

8YhU]`g	
J cfZU``	K U\`Yb
C fh	C fUb]YbVi f[ž8Yi hgW\`UbX
E i Y``Yb	<ul style="list-style-type: none"> • k k k "a Un!cb`]bY"XY • k k k "fVV&("XY • k k k "dc`]h]gW\`Y!V]`Xi b[! VfUbXYbVi f["XY"

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