

8 Yi hgWx`UbX`i b hYf`]Y[h`GdUb]Yb. `9A !
B]YXYf`U[Y`gWx cW_h`6 Ug_YhVU`"! : Ub g°

8 Yi hgWx`UbX`j Yf`]Yfh`a `9A !; fi ddYbgd]Y`[Y[Yb`GdUb]Yb
a]h`* \$. +- "':]YV]Wx`i bX`6Yggc]f`nY][Yb`ghUf_Y`@Y]ghi b[Ybž
_f]h]g]YfYb`YXcWx`8YZYbg]j ZY`Yf"



8 Yi hgWx`UbX`ž`@UbX`!`8]Y`XYi hgWxY` : fUi Yb!BUh]cbU`a UbbgWxUZh
a i gghY`Ua `&% " ' † b] ' & \$ &) `]a`nk Y]hYb` ; fi ddYbgd]Y`XYf
9i fcdUa Y]ghYfgWxUZh`Y]bY`V]hYfY`B]YXYf`U[Y`[Y[Yb`GdUb]Yb
Y]bghYW_Yb`"A]h`* \$. +- `Z]Y`XUg`9f[YVb]g`XYi h`]Wx`Ui gž`i bX`X]Y
@ØW_Yb`]b`XYf`8YZYbg]j Y`gck]Y`Y`_h]gWxY`9bhgWxY]Xi b[Yb`]b`XYf
C ZZYbg]j Y`nc[Yb`XYa`HYUa`XUg` : Y`ØVYf`X]Y`C`fYb`"BUWx`Y]bYa
Xi fWx`k UWx`gYbYb`Gd]Y`j Yf`Ui Z`a`]h]]Y`Yb`<Ø`Yb`i bX`H]ZYb`V`Y]Vh
XYb`Gd]Y`Yf]bbYb`bi fž`Ui g`]`fYb` : Y`Yfb`ni`YfbYb`i bX`XYb`6`]W_
bUWx`j`cfbY`ni`f]Wx`hYb"

J cb`6Y[]bb`Ub`UdYfhY`Yg`ZØf`X]Y`866!8Ua Yb`"BUWx`bi`f`XfY]
A]bi`hYb`U[`XUg`HYUa`VYfY]hg`a`]h`&.,`ni`fØW`"5i`Wx`k`Ybb`@Ycb]Y
:]YV]Wx`Y]bYb` : fY]k`i`fZ`bUWx`Y]bYa`hYWx`b]gWxYb` : ci`j`Yfk`UbXY`hY

i bX`XUg`Di V`_i a`XUg`HYUa`UbZYi YfhYž`_cbbhY`X]Y`A UbbgWUZh
b]W h`_cbghUbhYf`i »`ZUggYb" :]YV]W ž`X]Y`]b`XYf`YfghYb`<`À`ZhY
gWk UW`VY[Ubb`a`]hY]bYf`6]`Ubn`j`cb`%#`Ui`g`XYa` :`Y`Xž
ghY][YfhY`g]W`]a`J`Yf`Ui`Z`XYg`Gd]Y`gž`_cbbhY`YXcW`X]Y`j`]Y`Yb
6U`j`Yf`i`ghY`i`bX`A`]ggj`Yfgh`AbXb]ggY`b]W h`k`Yhha`UW`Yb"

? f]h]gW Y`Gh]a`a`Yb`i`bX`J`Yf`Yhni`b[`Yb

6i`bXYghfU]bYf]b`@]gU`H\ca`U]X]g`Ài`»`YfhY`bUW`XYa`Gd]Y`ž`XUgg
XUg`HYUa`k`À`fYbX`XYg`Gd]Y`g`i`b hmd]gW`Y` :`Y`Yf`a`UW`hY" `K`]f
a`ØggYb`Y]bYb`A`]hY`k`Y[`Z]bXYb`ž`gc`X]Y`7c`UW`]b" `6YgcbXYfg`X]Y
GW`U[`Z]fh][`_Y]h`i`bX`5h`Yh]`_XYf`GdUb]Yf]b]bYb`gW`a`YfnhY" `@`]gU
;`Y]gY`g`ØXYfž`Y]bY`XYf`VYghYb`C`ZYbg]j`cdh]cbYbž`a`i`gghY`k`Y[`Yb
ZØbZ` :`ci`g`ZfØ`nY]h][`Ui`Z`XYf`6Ub`_D`Uhn`bY`a`Yb" `5i`W`DYhYfgcb
a`UW`hY`nY]hk`Y]gY`b]W h`X]Y`VYghY` :`][`i`fž`Yf\`Y`h`Y]bYb`GW`U[
[`Y[`Yb`XYb`?`cdZi`bX`a`i`gghY`_i`fnnY]h][`XUg` :`Y`X`j`Yf`UggYb"

⇒`Xf]hYb`J`]YfhY`nc[`GdUb]Yb`XYb`8fi`W`XYi`h]W`Ub`i`bX`ZØ`fhY
bUW`&`A`]bi`hYb`a`]h`(`.`) `ž`k`Ug`ni`Y]bYf`5i`gnY]h`ZØf
8Yi`hgW`UbX`ZØ`fhY" `Nk`Uf`_cbbhY` :`]YV]W`]a`J`Yf`Ui`Z`XYg`Gd]Y`g
Y]b][`Y`k`]W`h][`Y`Di`b`_hY`Yfn]Y`Ybž`]bg[`YgUa`h`k`Uf`X]Y`C`ZYbg]j`Y
YXcW`j`cb`Y`h]gW`Yb`9b`hgW`Y]Xi`b[`Yb`i`bX`Z\`YbXYb`[`i`hYb
K`ØfZb`[`YdfÀ[`h" `8Yi`hgW`UbX`[`UV`[`Y]W`a`Y`fYfY`&`(!GY`_i`bXYb!
6U`j`Yf`i`ghY`UVž`k`Ug`XUg`7ca`YVUW`_]a`a`Yf`gW`k`YfYf`a`UW`hY"

8]Y`@Y]ghi`b[`ghfÀ[`Yf`]a` :`c`_i`g

9i`Ya`d`Uf]gW`ZØf`X]Y`XUfUi`Zc`[`YbXY`@Y]ghi`b[`gghY][`Yfi`b[`ghY`h
 :`]YV]W`ž`X]Y`Ua`9bXY`XYg`Gd]Y`g`a`]h`%`Di`b`_hYbž`bYi`b`FYVci`bXgž
XfY]`5gg]ghg`i`bX`j`]Yf`GhYU`g`ni`ØVYfnYi`[`Yb`k`i`gghY" `5i`W`9a`]`m
6Yggc]fž`X]Y`bUW`Y]bYa`?`fYi`nVUbXf]gg`YbX`]W`k`]YXYf`]bg
;`YgW`Y`Yb`Y]b[`fY]Zb`_Ubbž`nY][`hY`j`]Y`j`YfgdfYW`YbXY`5bg`AhY
i`bX`gdfUW`j`cb`XYf`ghUf`_Yb`i`bhYfgh`Øhni`b[`ž`X]Y`g]Y`k`À`fYbX`]\`fYf
F`Y`U`YfZU`fYb`U`hY" `⇒`fY`F`ØW`_Y`f`]ghY]b`@]W`hV`]W`ZØf`X]Y
A`UbbgW`UZh`X]Y`hfcm`XYf`Yb`h`Ài`gW`YbXYb`B`]YXYf`U[`Y`DchYbn]U`
U`hž`g]W`ni`ghY][`Yfb"

⇒`g[`YgUa`h`V`Y]Vh`XUg`HYUa`j`cb`H\ca`U]X]g`YXcW`[`Y`ZcfXYfž

]bgVYgcbXYfY`X]Y`XYZYbg]j Y`GhUV`]hÅh`ni`j YfVYggYfb`i bX`X]Y
 5bnU\`XYf`]bX]j]Xi Y`Yb` : Y\`Yf`ni`fYXi n]YfYb``8]Y`bÅW ghY
 <YfUi gZcfXYfi b[`k]fX`Yg`gY]bž`X]Y`@Y`h]cbYb`Ui g`X]YgYf
 B]YXYf`U[Y`ni`YfbYb`i bX`g]W`Ui Z`X]Y`_ca`a YbXYb`Gd]Y`Y
 Y]bni ghY`Yb``8]Y`5a`V]h]cbYb`ZØf`X]Y`9A`g]bX`\cW ž`XcW`VfUi W`h
 Yg`XUni`a Y`f`?cbghUbn`i bX`HYUa`UfVY]hž`i a`[Y[Yb`[YZYgh][hY
 A`UbbgW`UZhYb`k]Y`GdUb]Yb`VYghY\Yb`ni`_ØbbYb``

: Øf`U`Y`U`hi Y`Yb` ðZcg`ni`f`6Ug`_YhVU`Yi fcdUa`Y]ghYfgW`UZh`\]Zh
 Y]b`6`]W`_Ui ZX]Y`GY]hY`j cb`_]W`_Yf`"XY`k`Y]hYf`"

8YhU]`g	
Cfh	8Yi hgW`UbXž`@UbX
Ei Y`Yb`	<ul style="list-style-type: none"> • k k k "VUg`_YhVU`"!Vi bX"XY • VUg`_YhVU`"XY • k k k "_]W`_Yf"XY

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