

9\YdUUf`hYghYh`9!5i hc`]a`GWk Ufnk U`X.
9]b`K`cWXYbYbXY`j`c`Yf` , VYffUgWXi b[Yb`°

G, 8?I F ⇒F`ghUfhYh`Ä\`f`]WXYg`F`ØW_V`]W_gfÄhgY`a`]h
UhhfU_h]j`Yb`DfY]gYb";`Yk`]bbYf`hYghYb`j`c`Y`Y_hf]gWXYg
: U\fnYi [`]a`GWk Ufnk U`X"



G]b[Ybž`8Yi hgW`UbX`!`5a`) " ' † b] ' &\$&) `VYf]W`hYhY`XYf`
G, 8?I F ⇒F `ØVYf`XUg`VY`]YVhY` †\`fYgfØW_V`]W_gfÄhgY`ž`XUg`[`fc»`Y
;`Yk`]bba`Ø[`]W_Y]hYb`ZØf`X]Y`HY]`bY\`a`Yf`Vch`"8`YgY` †\`f`_cbbhY
XUg`F`ÄhgY`j`cb`FY[`]bU`i`bX`8`Yha`Uf`GW`fØYf`[`Y`Øgh`k`YfXYbž`X]Y
Y]b`gdUbbYbXYg`K`cWXYbYbXY`a`]hY]bYa`j`c`Y`Y_hf]gWXYb`JK
=8" `ž`VYfY]h[`YghY`h`j`cb`H\Ø[`U`9bYf[`]Yž`j`YfvfUW`hYb`"8`Y
GW`ØggY`ØVYf[`UVY`ZUbX`Xi`fW` †\`bb]ZYf`B]Yfa`Ubb`j`cb`H\Ø[`U
9bYf[`]Y`ghUhhž`k`Ug`XYb`5b`Ugg`ni`gÄhn`]W`YfZfYi`hY`"8`Ug`9\YdUUf
\`UhhY`ni`j`cf`_Y]bY`9fZU\`fi`b[`]a`]h`9`Y_hfc!`cXYf
5i`hca`Uh]_ZU\`fnYi [`Ybž`k`Ug`XUg`[`YgUa`hY`9f`YVb]g`i`a`gc
gdUbbYbXYf`a`UW`hY"

8]Y`HYghZU\`fh`ghUfhYhY`a`]hY]bYf`_i`fnYb`Fi`bXY`]b`XYf`I`a`[`YVi`b[`ž`

[YZc`[hij cb`Y]bYf`VYa Yf_Ybgk YfhYb` (\$\$`?)`ca YhYf`Ub[Yb`Hci f
Xi fW`XYb`GWk Ufnk U`X`V]g`bUW`6UXYb!6UXYb"FY[]bU`GWf`OYf
Ai »YfhY`]\fY`6Y[Y]ghYfi b[`ØVYf`X]Y`@Y]W`h][_Y]h`XYg` : U`fYbg`i bX
X]Y`bU`Yni `; Yf`Ai gW`cg][_Y]h`XYg` : U`fnYi [g" `>bg`6Yf[ZY`X`j cb
H\Ø[U`9bYf[]Y` \cV`YVYbZU`g`X]Y`J cfhY]Y`XYf`a cXYfbYb
@UXYgmgHYa Y` \Yfj cf" `8]Y`J Yfk YbXi b[`XYf`5dd`i bX`XYf
@UXY`UfhY`j cb`UXYbYh"XY`ghY`hY`g]W`U`g`VYgcbXYfg`fY]Vi b[g`cg
 \YfUi gž`k Ug`XYa `9\YdUUF`GWf`OYf`Y]b`ghfYggZfY]Yg` : U`fYf`YVb]g
Yfa Ø[`]W`hY"

9fZU`fi b[Yb`a]h`XYa `9!5i hc

9]b`k Y]hYfYg` ; Yk]bbYfdUUFž`DYhfU`i bX`<Y`a i h`J c[h`Ui g
<`]n]b[Ybž`ØghY`YVYbZU`g`XUg`>U`fYgf`ØW`V`]W`gf`ÅhgY`i bX
j YfVfUW`hY`nk Y]`HU[Y`a]h`Y]bYa `9!; c`Zj cb`H\Ø[U`9bYf[]Y" `≠fY
FY]gY`ZØ`fhY`g]Y`ni b`ÅW`gh`bUW`@]bXUi ž` [YZc`[hij cb`Y]bYa
6Ygi W`Ua `H]h]gYY`]a `GWk Ufnk U`X" `DYhfU`J c[h`VYf]W`hYhYž`XUgg
XYf`9!; c`Zj]Y`GdU» [Ya UW`h`Uhi bX`g]Y [i`h`a]h`XYa `5i hca Uh`_!
; Yhf]YVY`ni fYW`h`Ua " `5i W`<Y`a i h`ZUbX`XUg` : U`fYb`Ai »Yfgh
Ub[YbY`a " `6Y]`XYf`9f`_i bXi b[`XYf`@UXYg`Ai `Yb`k UfYb`g]Y`Y`XcW`
 [YZcfXYfhž`XU`g]Y`ni b`ÅW`gh`X]Y`@UXYg`Ai `Yb`]a `J cfZY`X
fYW`YfW`]YfYb`a i gghYbž`i a `Y]bY`fY]Vi b[g`cgY`Bi hni b[
g]W`Yfni ghY`Yb"

≠gVYgcbXYfY`k ØbgW`hY`g]W`DYhfU`J c[h`Y]bY`VYggYfY`≠hY [fUh]cb
j cb`Ghfca hUb`ghY`Yb`]b`XUg`VYghY`YbXY`HUb`ghY`YbYhniž`i a
XUg`@UXYb`]a `5`hU[`ni `Yf`Y]W`hYfb" `H\Ø[U`9bYf[]Y`i bhYfgh`Øhnh
X]Y`9!A cV]`]h`h`Xi fW`XYb`6Yhf]YV`j cb`fi bX` (\$`Y)[YbYb
@UXYdi b`hYb`i bX`V]YhYh`Y]bY`@UXY`UfhY`Ubž`X]Y`XYb`Ni [Ub[`ni
XYi hgW`UbXk Y]h`Yhk U`%\$`\$\$`@UXYdi b`hYb`]a `J YfVi bX`j cb
@UXYbYh"XY`Yf`Y]W`hYfh"

8Yf`HfYbX`ni f`9`Y`_hfc`a`cV]`h`Åh

8]Y`Ni bU`a Y`j cb`9`Y`_hfcZU`fnYi [Yb`]b`8Yi hgW`UbX`]gh`XYi h`]W`
g]W`hVUf" `@Ui h`GhUh]ghU`k i fXY`9bXY`&\$&&`Yfgha U`g`X]Y` ; fYbnY
j cb`%`A]`]cb`j c`Y`Y`_hf]gW`Yb`D`_k `ØVYfgW`f]hhYbž`k `À`fYbX`XYf
N]Y`k Yfh`ZØf`&\$` \$`VY]`%) `A]`]cbYb`9!5i hcg`]Y[h`Hfcm`XYf` \c`Yb

5bgW\UZI b[g_cghYb'i bX'XYf'UbZ\Ab[`]W\Yb'6YXYb_Yb'VYnØ[`]W\XYf'FY]W\k Y]hY`]gh'XYf'HfYbX'Y]bXYi h][. '&\$&' `k i fXYb'ØVYf) \$\$"\$\$\$'bYi Y'j c`Y`Y_hf]gW\Y'D_k `ni [Y`UggYb"JK `ZØ\fh'XUVY] a]h'ØVYf'+\$"* \$\$'BYi ni `Uggi b[Ybž'k Å\fybX'HYg`U'a]h'gY]bYa a Y]ghj Yf_Ui ZhYb'A cXY`MY]bYb`Y]W\hYb'F ØW_[Ub[`j YfnY]W\bYhY"

8]Y'dc`h]gW\Y'i bX'j]bXi ghf]Y`Y'5i gf]W\hi b[`]b'8Yi hgW`UbX ZØfXYfh'YVYbZU`g'XYb'l a gh]Y[`j cb`J YfVfYbbi b[ga chcfYb'Ui Z 9`Y_hfca chcfYb"5V '&\$') `gc`Yb`_Y]bY'bYi Yb'6Ybn]b!`i bX 8]YgY`Ui hcg'a Y\f'ni [Y`UggYb'k YfXYbž'a]h'5i gbU\ a Y'j cb'9! : i Y'g`l a `X]YgY`N]Y`Y'ni `YffY]W\Ybž'a ØggYb'V]g'&\$' \$'bU\Yni `& A]``cbYb'9!5i hcg'Å\f`]W`bYi `ni [Y`UggYb'k YfXYb"

≠g[YgUa h'nY][h'g]W\ž'XUgg'H\Ø[U'9bYf[]Y'U_hj] `ni f'9f\Ø\i b[`XYf 5_nYdhUbn'j cb'9`Y_hfcZU\fnYi [Yb'VY]hfÅ[h'i bX'X]Y`≠ZfUghfi _hi f ZØf'bUW\`U'h][Y'A cV]`hÅh'ZØfXYfh"8 Ug'9\YdUuf'GW\fØYf'i bX'X]Y J c[hg'g]bX'nk Y]6Y]gd]Y`Y'ZØf'X]Y'k UW\gYbXY'6Y[Y]ghYfi b[`ZØf'9! A cV]`hÅh'i bX'XYfYb'G]W\YfghY`i b[`Xi fW\`Y]bY'j Yf`Ågg`]W\Y @UXY]bZfUghfi _hi f"

8YhU]`g	
C fh	G]b[Ybž'8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "gi YX_i f]Yf"XY • k k k "h\i Y[U!YbYf[]Y![a V\"XY • XY"ghUh]ghU"Wċa

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