

9fZc`[fY]W\ Yf`C ghU`V!;]fc`&\$&) .`%+) \$
F UXZU\ fYf`a cV]`]g]YfYb`X]Y`F Y[]cb`°

5a`%"`đ b]`&\$&) `ZY]YfhY`XYf`C ghU`V!;]fc`a]h`%+) \$
HY]`bY\`a Yfb`Y]bY`YfZc`[fY]W\ Y`DfYa]YfY`]b`5U`Yb`"J]Y`Z\`h][Y
8]ghUbnYb`i bX`_i`]bUf]gW\Y`<][\`][\hg`gcf[hYb`ZØf`Y]b
[Y`i b[YbYg`9j Ybh"



5U`Ybž`8Yi hgW\`UbX`!`5a`%"`đ b]`&\$&) `ZUbX`X]Y`a]h`GdUbbi b[
Yfk UfhYhY`DfYa]YfY`XYg`%"`C ghU`V!;]fc`ghUhh`6Y]`X]YgYa
F UXa UfUh\cb`bU\`a Yb`VYY]bXfi W_YbXY`%+) \$`HY]`bY\`a Yf`hY]`ž
i bX`X]Y`J YfUbghU`hi b[`k Uf`VYfY]hg`a `J cfZY`X`Ui g[YVi W\h`8]Y
HY]`bY\`a Yf`_Ua Yb`Ui g] YfgW]YXYbYb`5`hYfg[fi ddYbž`k cVY]`XYf
À`hYghY`HY]`bY\`a Yf`, %`đ\`fY`U`h`k Uf`i bX`XYf`Øb[ghY`[YfUXY
Y]ba U`Y]b`đ\`f`n`Ä`hY`"8Yf`8i fW\gW\`b]hh`XYf`HY]`bY\`a Yf`U[`VY]
((ž) `đ\`fYb`"@Ui h`GW k `ÄV]gW\Y`Dcgh`k i fXY`Ub`X]YgYa `HU[`Y]bY
VYY]bXfi W_YbXY`; YgUa hX]ghUbn]j cb`&&\$`- , \$`?]`ca YhYfb
ni fØW_[Y`Y[hž`k Ug`a Y\`f`U`g`XYf`9fXi a ZUb[`Ua `Yei Uhc`f`f(\$"\$+)
?]`ca YhYf`Yb`hgd]f]W\h"

8Yf'CghU`V!;]fc`Vchj YfgW`JYXYbY`8]ghUbnYb`Ub.``' ž*\$ž%\$%ž%) -
i bX`&\$%?]`ca YhYf``8Yf'gW`bY`ghY`HY]`bY`a Yfž`A UfW`A`ÀbX`ž
VYk`À`h][hY`X]Y`&\$%?]`ca YhYf`b`Y]bYf`NY]hj`cb`) `Ghi bXYbž`%
A]bi hYb`i bX` (`GY_i bXYbž`k`À`fYbX`X]Y`gW`bY`ghY` : fUi ž`HUb`U
: f]mž`X]YgY`VY`GhfYW`Y`]b`*`Ghi bXYbž`(%A]bi hYb`i bX`) \$
GY_i bXYb`ni fØW`Y[hY``8]Y`Gd]hnYb[fi`ddY`YffY]W`hY`Ui`ZXYb
YfghYb`(\$`?)`ca YhYfb`Y]b`VYa`Yf`Ybgk`YfhYg`8i`fW`gW`b]hghYa`dc
j`cb`(`)_a`#"

I a ZUggYbXY`C f[Ub]gUh]cb`i bX`J YfdZY[i b[

8]Y`C f[Ub]gUh]cb`XYg`9j`Ybhg`YfZcfXYfhY`fi bX`j`]Yf`A`cbUhY
]bhYbg]j`Y`J`cfVYfY]hi`b[gnY]hi`bX`Yhk`U`%"\$\$\$`Ghi bXYb`5fVY]hj`cb
XYb`J`YfUbghU`hYfb`GhYZZYb`H\i`a`ž`GhY`ZUb`6fi`W`Yf`i bX`F`cm
:]gW`Yf``5a`J`YfUbghU`hi`b[ghU[`ghUbXYb`ni`XYa`Yhk`U`%)`\$`<`Y`ZYf
ni`f`J`YfZØ[i b[ž`i`a`Y]bYb`fY]Vi`b[g`cgYb`5V`Ui`Z`ni`[`Yk`À`f`Y]ghYb`
: Øf`X]Y`J`YfdZY[i b[`XYf`HY]`bY`a`Yf`k`UfYb`%"\$\$\$`6UbUbYbž`(\$
?)`c`9fXVYfYbž`%\$`A`Y`cbYbž`)`\$\$`?)`c`K`i`fghž`i`bX`j`]Y`Y`k`Y]hYfY
@YW`YfY]Yb`k`]Y`A`Ui`hUgW`Yb`i bX`GØ»][`_Y]hYb`j`cf[`YgY`Yb``,`VYf
+"\$\$\$`@]hYf`;`Yhf`Àb`_Y`Y`hYb`X]Y`GdcfhYf`k`À`fYbX`XYg`F`Yb`b`Ybg
`mXf]Yfh`9]b`HY]`XYf`b]W`hj`YfnY`f`hYb`@YVYbga`]hY`k`i`fXY`Ub`X]Y
HUZY``]b`5U`Yb`[`YgdYbXYh"

6YgcbXYfg`Ui`ZÄ``][`k`Uf`XYf`HY]`bY`a`Yf`H`c`fghYb`GW`ÄZYfž`XYf
X]Y`*`\$`?)`ca YhYf`a`]hY]bYa`?`UddfUX`ni`fØW`Y[hY``5VYb`hYi`Yf`]W`
]gh`Ui`W`X]Y`@]ghi`b[`XYg`À`hYghYb`HY]`bY`a`Yfg`G]Y[`Zf]YX
K`U`XYba`U]Yfž`XYf`a`]hY]bYa`9!6]_Y`%\$`\$`?)`ca YhYf`Z`f`8]Y
DfYa`]YfY`XYg`C`ghU`V!;]fc`ØVYfhfUZ`X]Y`9fk`Ufhi`b[`Yb`XYf
J`YfUbghU`hYf`i bX`j`Yf`]YZ`c`bY`g][`b]Z]_UbhY`GhØfnY"

? Øbgh`Yf]gW`Y`6Y[`Y]hi`b[`i bX`gc n]U`Y

Dfc`^`_`hY

8Yf'CghU`V!;]fc`k`Uf`b]W`h`bi`f`Y]b`gdcfh]W`Yg`9fY][`b]gž`gcbXYfb
Ui`W`HY]`Y]bYf`_i`hi`fY`Yb`b]h]Uh]j`Y``a`F`U`a`Yb`XYf
J`YfUbghU`hi`b[`ZUbX`X]Y`?i`bghUi`gghY``i`b[` :`U`f`55fh`]b`5U`Yb
ghUhhž`X]Y`j`ca`%-`"A`U]`V]g`%(`"ž`b]`&\$&)`Y`Z``,`VYf``\$

? Øbgh`Yf]bbYb`i bX`? Øbgh`Yf`dfÅgYbh]YfhYb`K Yf_Y`a]h
: U\ffUXa`ch]j YžX]Y`]b`c_U`Yb` ; YgWÅZhYb`i bX`[Ughfcbca`]gWYb
9]bf]WÅhi b[Yb`ni`gY\Yb`k UfYb`"8Yf`9f`Òg`Ui`g`XYa`J Yf_Ui`Z`XYf
?i bghk`Yf_Y`Z]Y»h`]b`XUg`gcn]U`Y`Dfc`Y`h`J Yf_Y\fggWÅi`Y`ž`XUg
bYi`Y` : U\ffÅXYf`ZØf`X]Y`J Yf_Y\fgYfn]Y\i b[]`j`cb
; fi bXgWÅi`_]bXYfb`VYfY]hghY`h`i bX`gca`]h`X]Y`G]WÅYf\Y]hj`cb
?]bXYfb`]a`GhfU»Ybj`Yf_Y\`f`ZØfXYfhž`]bZcfa`]Yfh`X]Y`cZZ]n]Y`Y
K YVgY]hY`XYg`CghU`V! ;]fc`cghU`V![]fc`"XY"

⇒ a`]X\`f`&\$`*`k`]fX`XYf`CghU`V! ;]fc`]b`gY]bY`nk`Y]hY`Fi`bXY`[Y\Ybž
i bX`X]Y`J`cfZFYi`XY`Ui`Z`X]Y`_ca`a`YbXYb`J`YfUbgH`hi b[Yb`k`ÅW`ghž
XU`XYf`F`UXa`UfU\`cb`g]WÅ`U`g`ZYghYf`6YghU`bXhY]`XYf`XYi`hgWÅYb
>XYfa`UbbfYbbYb`YhUV`]Yfh`\Uh`"@Ui`h`V]_Y!! "XY`Ybhk`]W_Y`h`g]WÅ
XYf`CghU`V! ;]fc`ni`Y]bYf`VYXYi`hYbXYb`D`UhhZcfa`ZØf
: U\ffUXYbh`i`g]UghYb`]b`8Yi`hgWÅ`UbX"

8YhU]`g	
C`fh	5U`Ybž`8Yi`hgWÅ`UbX
E`i`Y`Y`b	<ul style="list-style-type: none"> • k k k "gWÅ k UYV]gWÅ Y!dcgh"XY • k k k "cghU`V![]fc"XY • k k k "V]_Y!! "XY

6Ygi`WÅYb`G]Y`i`bg`Ui`Z.`b!U["bYh