

; +!;]dZY`´]b`? UbUXU.´Hfi a d`j Yfn]W\ hYh
Ui Z`[Ya Y]bgUa Y`9f_`Àfi b[°

; +!;]dZY`´&\$&)´]b`? UbUXU`c\`bY`i a ZUggYbXY`9f_`Àfi b[.
8]ZYfYbnYb`nk]gW\Yb`XYb`GhUUhgW\Ygž`H\Ya Yb`k]Y
A][fUh]cb`i bX`? =]a` : c`_i g"



F cW_m`A ci b hU]bgž`? UbUXU`!`6Y]a` VYj c fghY\YbXYb` ; +!;]dZY`
&\$&) ž`XYf`]b`XYb`F cW_m`A ci b hU]bgž`? UbUXUž`ghUhhZ]bXYb`k]fXž
\UVYb`X]Y`GhUUhg!`i bX`F Y[]Yfi b[gW\Ygž`VYgW\`cggYbž`Ui Z`Y]bY
i a ZUggYbXY`[Ya Y]bgUa Y`5VgW\`i ggYf_`Àfi b[`ni`j Yfn]W\ hYb`
GhUhhXYggYb`k YfXYb`bi f`Ui g[Yk À`hY`9f_`Àfi b[Yb`ni
gdYn]Z]gW\Yb`H\Ya Yb`UV[Y[YVYbž`k]Y`A Yf_i f`VYf]W\ hYh"

8]Yg`a Uf_]Yfh`XUg`YfghY` ;]dZY`hfYZYb`a]h`XYa`k]YXYf[Yk À`hYb
I G!DfÀg]XYbhYb`8cbU`X`Hfi a d`"8]Y` ; +!GhUUhYbž`VYghY\YbX`Ui g
? UbUXUž`XYb`I G5ž`8Yi hgW\`UbXž` : fUb_fY]W\ž` ; fc» Vf]hUbb]Ybž
hU`]Yb`i bX`›]dUbž`\UVYb`g]W\`XUfUi Z`[YY]b][hž`_Y]bY`[Ya Y]bgUa Y
9f_`Àfi b[`ni`XfÀb[YbXYb`H\Ya Yb`k]Y`XYb`?f]Y[Yb`]b`XYf
I _fU]bY`i bX`]a` ; UnUghfY]ZYbž`XYa` ?`]a` Uk UbXY`i bX`XYf

9bhk]W_i b[g\]`ZY`ni`j`YfUVgW]YXYb"

9]b` \YfUi`gZcfXYfbXYf`;]dZY`

I bhYf`XYb`; +!GhUUhYb`g]bX`a`Ugg]j`Y`8]ZYfYbnYb`ni`VYa`Yf_Ybž
]bgVYgcbXYfY`nk`]gW`Yb`XYb`I`G5`i`bX`XYb`Yi`fcdÀ]gW`Yb`GhUUhYbž
k`]Y`XYb`6Yf]W`hYb`XYf`K`Y`h`ni`YbhbY`a`Yb`]gh"

6i`bXYg_Ubn`Yf]b`5b[`Y`U`A`Yf`Y`k`UfbhY`j`cf`XYa` `Ni`_`Y]ghYfb
j`cb`A`Y]bi`b[`gj`YfgW]YXYb`Y]hYb`i`bX`Ai`»`YfhY`g]W`ni`fØW`_`U`hYbX
ni`f`Dfc[`bcgY`[`Ya`Y]bgUa`Yf`9f`_`Àfi`b[`Yb";`Ya`À»`A`Yf`Y`k`]fX
Y]bY`Ni`gUa`a`YbZUggi`b[`YXcW`b]W`h`XUg`9bXY`XYf`; +
VYXYi`hYhYb"

: fUb_fY]W`g`DfÀg]XYbhi`9a`a`Ubi`Y`A`UWfcb`nY][`h`g]W
cdh]a`]gh]gW`Yf`i`bX`g]Y`h`i`cfhgW`f]hhY`]b`XYb
<UbXY`g]Yf`UbX`i`b[`Yb`a`]h`XYb`I`G5"i`a` `;`Y[`YbgUhn`XUni`ghY`h
Hfi`a`d`X]Y`K`]YXYfUi`ZbU`a`Y`Fi`gg`UbXg`]b`X]Y`; +]b`XYb`F`Ui`a`ž
k`Ug`j`cb`XYb`Yi`fcdÀ]gW`Yb`GhUUhYb`ghf]_`h`UV[`Y`Y`b`h`k`]fX"i`A`Yf`Y`
ghY`hY`_`Ufž`XUgg`F`i`gg`UbX`b]W`h`ni`fØW`_`Y`f`Yb`_`ÒbbYž`gc`Ub[`Y
Y]bY`i`cfhgW`f]hhY`]a`i``fU]bY!`?`cbZ]_`h`Yfn]Y`h`k`ØfXYb"

GdUbbi`b[`Yb`i`bX`H`Y`a`Yb`XYg`;]dZY`g`

9]b`k`Y]hYfYf`GhfY]hdi`b`_`h`g]bX`X]Y`I`G!GhfUZn`Ò`Y`Ui`Z`GhU`i`bX
5`i`a`]b]i`a`žX]Y`j`cb`XYf`_`UbUX]gW`Yb`5i`»`Yba`]b]ghYf]b`7`fmgh]U
: fYY`UbX`U`g`]`Y[`U` `VYnY]W`bYh`k`cfXYb"?`UbUXU`i`bX`X]Y`9I
`UVYb`VYfY]hg`6YgW`k`YfXYb`VY]`XYf`K`HC`Y]b[`Y`Y[`hi`bX`d`UbYb
J`Yf[`Y`hi`b[`gn`Ò`Y`Ui`Z`I`G!DfcXi`_`hY"i`A`Yf`Y`UfVY]hYh`ni`XYa`_`Ub
Y]bYa`_`A`YW`Ub]ga`i`g`ni`f`GW`UZZ`b[`Y]bYf`[`Ya`Y]bgUa`Yb
8`UhYb[`fi`bX`U[`Y`ZØf`X]Y`8]g_i`gg]cbYbž`k`À`fYbX`X]Y`H`Y`a`Yb`XYg
;]dZY`g`Ui`W`B`cfX`_`cfYU`i`bX`Gmf]Yb`i`a`ZUggYb`_`ÒbbYb"

8Yf`; +!;]dZY`ghY`h`U`gc`i`bhYf`XYa`_`NY]W`Yb`Yf`YV`]W`Yf
I`bg]W`Yf`Y]hYb"8]Y`Y`h`hYb`;]dZY`a`]h`Hfi`a`d`k`UfYb`gW`cb`j`cb
GdUbbi`b[`[`YdfÀ[`hž`k`cVY]`XYf`;]dZY`&`\$`%` `]b`?`UbUXUž`k`c`Yg
Y]bY`i`a`ZUggYbXY`5VgW`i`ggYf``Àfi`b[`[`UVž`bcW`]b`VYghYf
9f]bbYfi`b[`]gh"8]Y`<`cZZbi`b[`Ui`Z`i`cfhgW`f]hhY`]b`XYb
<UbXY`g]Yf`UbX`i`b[`Yb`k`]fX`YXcW`j`cb`j`]Y`Ybž`Y]bgW`Y]Y`»`]W`

Hfi a dgž[YÀi » Yfh"

8 Yf`]bhYfbUh]cbU`Y`? cbhYI h

⇒]bhYfbUh]cbU`Yb`?cbhYI hij YfghY\h'g]W\`X]Y` ; +`bUW\`XYa
 5i ggW\`i gg`Fi gg`UbXg`&\$%(`U`g`K YfhY[Ya Y]bgW\UZh`XYf`[fc»Yb
 k Ygh`]W\Yb`8Ya c_fUh]Yb" `dUbž`XUg`XYb` ; +!J c fg]hn` \UhhYž`bi hnhY
 XYb` ;]dZY`]b`<]fcg\]a Uži a `k]W\h][Y`H\Ya Yb`k]Y`XYb` [`cVU`Yb
 <YfUi gZcfXYfi b[Yb`Xi fW\`Fi gg`UbXg`?f]Y[` [Y[Yb`X]Y`i _fU]bY
 Ubni [Y\Yb" `@Ui h`bZcfa Uh]cbYb`j cb`**GK D`**nY][Yb`g]W\`X]Y
 ; +!GhUUhYb`VY]`XYf`<U`hi b[` [Y[Yb`ØVYf`7\]bU`bi UbW]Yfhi bX
 VYhcbYbž`_Y]bY`k]fhgW\UZh`]W\Y` 9bh_cddY`i b[`Ubni ghfYVYbž
 gcbXYfb`XYf`F]g]_ca]bXYfi b[`]b`_f]h]gW\Yb`@]YZf`_YhhYb
 bUW\`ni [Y\Yb"

⇒g[YgUa h'ghY\Yb`X]Y` ; +`j cf`[fc»Yb`<YfUi gZcfXYfi b[Ybž`X]Y
 gck c`]bhYfbY`GdUbbi b[Yb`U`g`Ui W\`YI hYfbY`[Ycdc`]h]gW\Y
 <YfUi gZcfXYfi b[Yb`i a]UggYb" `8Yf`VYj cfghY\YbXY` ;]dZY`k]fX
 YbhgW\Y]XYbX`gY]bž`i a `ni ` _`ÀfYbž`cV`Y]bY`[Ya Y]bgUa Y`@]b]Y
 [YŽ bXYb`k YfXYb`_Ubb`cXYf`cV`X]Y`8]ZZfYbnYb`X]Y
 Ni gUa a YbUfVY]h`k Y]hYf`VY`UghYb`k YfXYb"

8 YhU]`g	
J c fZU``	Gcbgh][Yg
C fh	F cW_mA ci bhU]bgž`? UbUXU
E i Y`Yb	<ul style="list-style-type: none"> • k k k "a Yf`_i f"XY • k k k "k Y`h"XY • k k k "gk d!VYf`]b"cf[

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