

? Ua dZ'nk]gW\ Yb `; c`]Uh\ `i bX `8 Uj]X.
@UWĉghY `a U\ bh`A Ø\ `UW_Yf!GhUfhi d `UV °

: Y`]l `<i mb\ `Ui g`A Ø\ `UW_Yf`k Y\ fh`g]W\ `[Y[Yb`Y]bY`) "\$\$\$
9i fc!5Va U\bi b[`j cb`@UWĉghY `k Y[Yb`gY]bYf`A Uf_Y
6fcWĉX]`Y "



A Ø\ `UW_Yfž`8Yi hgW\ `UbX`!; Y`]l `<i mb\ ž`Y]b`; fØbXYf`Ui g
A Ø\ `UW_Yfž`g]Y\ h`g]W\ `a]h`Y]bYa `fYW\ h`]W\ Yb`GhfY]h`_cbZfcbh]Yfhž
XYf`X]gd fcdcfh]cbU`Yb`7\UfU`_hYf`hfÄ[h`<i mb\ `Uh`Y]bY
5Va U\bi b[`j cb`@UWĉghY `Yf\ `UhYbž`XYa `fYbca`a]YfhYb
ZfUbnØg]gW\ Yb`i bhYfbY\`a Ybž`XUg`ZØf`gY]b`a Uf`_UbhYgž`[fUg[fØbYg
?fc`_cX]`U`g`A Uf`_YbnY]W\ Yb`VY`_Ubbh`]gh`@UWĉghY `ZcfXYfh]j cb
<i mb\ `Y]bY`NU\`i b[`j cb`ØVYf`) "\$\$\$`9i fc`i bX`Yf\`YVh`Y]bYb
GhfY]hk`Yfh]j cb`fi bX`) "\$\$\$`9i fcž`k Y]`Yg`Y]bY`dchYbn]Y`Y
JYfk`YW\g`i b[g[YZU\`f`nk]gW\ Yb`gY]bYa `A Uf`_Yb`c[c`i bX`XYa
VY`_UbbhYb`@c[c`j cb`@UWĉghY `g]Y\`h"

<i mb\ `VYhfY]Vh`X]Y`ja `5i ZVUi `VYZ]bX`]W\ Y:]fa U` 6fcWĉX]`Y ž`X]Y
g]W\ `]b`XYf`@YVYbga]hh`VfUbW\ Y`dcg]h]cb]Yfh`8 Ug`@c[c`j cb

6fcWŁcX]Y`nY][h`Y]bY`FUi WŁk c`_Y]b': cfa`Y]bYg'?fc_cX]`gž
Yf[`Àbnh'a`]h'6fcWŁc`]fÒgWŁYb" '@Ui h`XYf`5Va U\bi b[`gc`<i mb\`X]Y
VY]a`8Yi hgWŁYb`DUhYbh!`i bX`A Uf_YbUa h'fB DA 5Ł`Y]b[`YhfU[`YbY
A Uf_Y` 6fcWŁcX]Y` `ÒgWŁYb"9]bY`[`YgYhnhY`8YUX`]bY`ni f`9]b][`i b[
k i fXY`j cb`]a`j YfghfY]WŁYb`UggYbž`k Yg\U`V`Yf`bi b'a`]h`Y]bYf
?`U[`Y`j cb`@UŁcghY`fYWŁbYb'a`i gg"

<]bhYf[fi bX`i bX`fYWŁ h`]WŁ Y
F U\ a YbVYX]b[i b[Yb

5Va U\bi b[`Yb`j cb`[`fc»Yb`l bhYfbY\`a Yb`[`Y[`Yb`_`Y]bYfY`:]fa`Yb
Ui Z[`fi bX`j cb`A Uf_YbYfWŁhgj Yf`Yhni b[`Yb`g]bX`]b`XYf`\`Yi h][`Yb
;`YgWŁ`Àžgk Y`h`_Y]bY`GY`hYb\`Y]h"9i dYfhYbž`k]Y`>bg'?`Ui g
: i gVU\`bž: UWŁUbk U`h`Z0f`[`Yk YfV`]WŁYb`F YWŁ hggWŁ i hnž
i bhYfghfY]WŁYb`X]Y`B`chk YbX][`_Y]h`Z0f`A Uf_Yb]b\UVYfž`]fY`F YWŁ hY
U_hj]ni`j YfhY]X][`Yb"8]Yg`[`]h`VYgcbXYfg`Z0f`VY`UbbhY`A Uf_Ybž
XYfYb`k]fhgWŁUžh]WŁYf`K Yfhi bX`Fi Z`Xi fWŁ`i bVYZ[`hY`Bi hni b[
[`YZÀ\`fXYh]g]bX" <`Ài Z][`gYhnyb`l bhYfbY\`a Yb`k]Y`@UŁcghY`]fY
A Uf_YbYfWŁ hY`Xi fWŁ ž`i a`J Yfk YWŁ g`i b[`g[`YZU\`f`ni`j Yf\]bXYfb
i bX`XYb`K Yfh`]fYf`A Uf_Y`ni`VYk U\`fYb"

9]bY`a Uf_YbYfWŁ h`]WŁ Y`5Va U\bi b[`ž`k]Y`X]Yž`X]Y`<i mb\`Yf\U`hYb
\Uhž`]gh`hmd]gWŁ Yfk Y]gY`Y]b`fYWŁ h`]WŁ Yg`GWŁ fY]VYbž`XUg
5bZcfXYfi b[`Yb`Ub`Y]bY`gcZcfh][`Y`l bhYf`Uggi b[`XYf
A Uf_Ybbi hni b[`gck]Y`X]j YfgY`GWŁ UXYbgYfgUhn!`i bX
5i g_i bZhgUbgdf0WŁ Y`i a ZUggh"8]Y`5Va U\bi b[`VY]b\U`hYh`Ui WŁ
Y]bY`5i ZcfXYfi b[`ni f`5V[`UVY`Y]bYf`ghfUZVYk Y\fhYb
l bhYf`Uggi b[`gYf`_`Àfi b[`ž`gcXUgg`X]Y`fYWŁ h`]WŁ Yb`GWŁ f]hY
[`Yf]WŁ h`]WŁ`Xi fWŁ [`YgYhnh`k YfXYb`_`0bbYbž`ZU`g`X]Y`:]cfXYfi b[`Yb
][`bcf]Yfh`k YfXYb" A Uf_YbgWŁ i hni]gh`Y]b`nYbhfU`Yg`&ghfi a Ybh`XYg
[`Yk YfV`]WŁ Yb`F YWŁ hggWŁ i hnygž`XUg`Yb hgWŁ Y]XYbX`ni f
G]WŁ YfghY`i b[`XYf`A Uf_Yb]XYbh]h`h`VY]hfÀ[`h"

:]bUbn]Y`Y`F]g]_Yb`VY]`5Va U\bi b[Yb

8]Y`Z]bUbn]Y`Yb`&a d`_Uh]cbYb`Y]bYf`UV[`Ya U\bhYb`DYfgcb
`0bbYb`Yf\`YV`]WŁ`gY]b" &`<i mb\`g': U``0bbhY`Y]bY

i bUb[Ya YggYbY`F YU_h]cbž`k]Y`XUg`≠ bcf]YfYb`XYf`5Va U\bi b[ž
ni`[Yf]W`h]W`Yb`l bhYf`Uggi b[g_`U[Yb`i bX`k Y]hYfYb`?cghYb
Z0\ fYb`"9g`]gh`VY`_Ubbhž`XUgg`X]Y`5Va U\b`_cghYb`hmd]gW`Yfk Y]gY
nk]gW`Yb`%`&) \$`i bX`) "\$\$\$`9i fc`"Y[Yb`"<]bni`_ca`a Yb
a 0[`]W`Yfk Y]gY`GW`UXYbgYfgUhnZcfXYfi b[Ybž`X]Y`Ui Z`J Yf`i ghYb
XYf`A Uf`_Yb]b\UVYf`VUg]YfYb`
?cghYb`_0bbYb`XUVY]`Xi fW`X]Y`9]bgW`U`hi b[`j cb`DUhYbhUbk`À`hYb
ni`g`À`h`]W` `]b`X]Y`<0\Y`[Yhf]YVYb`k YfXYb`"5bk`U`h]W`Y
l bhYfgh0`hni b[`]gh`XU\Yf`i bYf`Àgg`]W`ž`i a`X]Y`5Va U\bi b[
Y]b[Y\YbX`ni`df0ZYb`i bX`[Y[YVYbYbZU`g`Y]bY`a`cX]Zn]YfhY
l bhYf`Uggi b[gYf`_Àfi b[`ni`Zcfa`i`]YfYb`"

⇒`A Uf`_YbgW`i`hni`g]bX`l bhYfbY\`a`Yb`c`Zi`[Ynk`i b[Ybž`]\fY`A Uf`_Yb
Ui`W`Xi`fW`5Va U\bi b[Yb`ni`j`YfhY]X][Ybž`i`a`ni`_0bZ]`[Y
J`Yfi`bfY]b][i b[Yb`]\fYg`A Uf`_YbbUa`Ybg`ni`j`Yf`]\bXYfb`"<i`bXYfhY
j`cb`l`bhYfbY\`a`Yb`Yf`U`hYb``À`f`]W`5Va U\bi b[Ybž`k`cVY]`Y]bY
VYa`Yf`_Ybgk`YfhY`NU\`j`cb`j`Yf`Y`h`hYb`A Uf`_Yb`Y]bY`c\Y
Z]bUbn]Y`Y`6Y`Ughi b[`XUfghY`hž`k]Y]a` `: U`j`cb`GY`j`U`BY[fU
Gd]f]hgž`X]Y`Y]bY`5Va U\bi b[`j`cb`_À[Yfa`Y]ghYf`Yf\]Y`hYb`i`bX
XYfYb`GhfY]hk`Yfh`VY]`Yhk`U`&) "\$\$\$`9i fc`"U["

8]Y`J`cfZ`À`Y`fi bX`i`a`<i`mb`\`i`bX`UbXYfY`_`Y]bY`l`bhYfbY\`a`Yf
j`YfXYi`h]W`Yb`X]Y`<YfUi`gZcfXYfi b[Ybž`a`]h`XYbYb`j`]Y`Y`_`Y]bY
:]fa`Yb`]a`G`W`UhhYb`[fc»Yf`A Uf`_Yb`_cbZfcbh]Yfh`g]bX`"
F Ya gnY]hi b[`VYf]W`hYhž`XUgg`Yg`VYfY]hg`fi bX`) "\$\$\$
Y]b[YhfU[YbY`A Uf`_Yb]a` `U\`f`&\$&&[UVž`j`cb`XYbYb`Yhk`U`&`&\$
a`]h`Y]bYa`K`]XYfgdfi`W`Ub[Y[f]ZYb`k`i`fXYb`"<i`mb`\`V`Y]Vh`bi`b`]b
Y]bYf`i`b[Yk`]ggYb`G]hi`Uh]cbž`k`À`fYbX`XUg`K`]XYfgdfi`W`gj`YfZU\`fYb
Z0f`6fcW`cX]Y`VY]a`8DA`5``Ài`Zi`"

8]Y`G]hi`Uh]cb`j`cb`:`Y`]l`<i`mb`\`]gh`Y]b`Y]bXf0W`_]W`Yg`6Y]gd]Y`Z0f
X]Y`<YfUi`gZcfXYfi b[Ybž`X]Y`GhUfhi`dg`i`bX`_`Y]bY`l`bhYfbY\`a`Yb`]a
6YfY]W`X`Yg`A Uf`_YbfYW`hg`VYk`À`h][Yb`a`0ggYb`"9g`V`Y]Vh`ni
\`cZYbž`XUgg`Y]bY`ZU]fY`i`bX`gUW`[YfYW`hY`@0gi`b[`[YZ`bXYb`k`]fXž
i`a`X]Y`j`cfUb`gW`fY]hYbXY`9bhk`]W`_i`b[`j`cb`6fcW`cX]Y`ni
g]W`Yfb`"

: 0f`a`Y\`f`≠Zcfa`Uh]cbYb`ni`f`H\Ya`Uh]_`XYf`A Uf`_YbUVa`U\bi b[Yb

i bX`XYfYb`fYWXh]WX Yb`F U\`a YbVYX]b[i b[Yb`j Yfk Y]gYb`k]f`Ui Z
X]Y`=H!F YWX h`? Ubn`Y]`gck]Y`A Uf_Yb"@9; 5@"

8YhU]`g	
J cfZU``	5Va U\bi b[
I fgUWX Y	A Uf_YbfYWX hgj Yf`Yhni b[
C fh	A Ø\`UW_Yfž`8Yi hgWX`UbX
GWX UXYb`]b`) \$\$\$
E i Y``Yb	<ul style="list-style-type: none">• k k k "fYa gnY]hi b["XY• k k k "]"h!fYWX h!_Ubn`Y]"XY• a Uf_Yb``Y[U`

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