

? Uf`gfi \Y`XfY\h`Ua `F UX. `B UW\ \U`h][Yg
7Ua di g!Dfc ^Y_h`[YghUfhYh°

8]Y`D< `? Uf`gfi \Y`i bX`<? 5`ghUfhYhYb`Ua `(" ' † b] ' & \$ &) `Y]b
Dfc ^Y_h`ni f` : ÒfXYfi b[`XYg`F UXj Yf_Y\fg`ZØf`Y]bYb
bUW\ \U`h][Yb`7Ua di g"



? Uf`gfi \Y`ž`8Yi hgW\ `UbX`!`5a `(" ' † b] ' & \$ &) `ZUbX`Ub`XYf
<cW`gW`i `Y`? Uf`gfi \Y`fk`? 5`Ł`i bX`XYf`D`XU[c []gW`Yb`<cW`gW`i `Y`
? Uf`gfi \Y`fD<? 5`Ł`Y]b`F UX!5`_h]cbghU[`ghUhhž`XYf`[fc»Y`F`YgcbUb`n
ZUbX`"8]Y`J`YfUbghU`hi b[`ž`X]Y`HY]`XYg`Dfc ^Y_hg`ZØf`Y]bYb
ZU\ffUXZfYi bX`]W`YfYb`7Ua di g`]ghž`i X`A]hUfVY]hYbXY`i bX
6Ygi W`Yf`Y]bž`j YfgW`]YXYbY` : U\ff`X`Yf`ni `hYghYb`"5i W`X]Y
D`Ubi b[`j`cb` : U\ffUXUVghY`"Ub`U[Yb`i bX`XUg`9]bVf]b[Yb`j`cb
J`YfVYggYfi b[gj`cfgW``À[Yb`ghUbXYb`Ui Z`XYf`5[YbXU`"8UfØVYf
\]bUi g`_cbbhYb`8Yg`_V]_Yg`XYf`<cW`gW`i `V]V`]ch\Y`_Ui gdfcV]Yfh
k`YfXYbž`i bX``bZcfa`Uh]cbYb`ØVYf`X]Y`[Ygi bX\Y]h]W`Yb`J`cfhY]`Y
XYg`F`UXZU\`fYbg`k`i`fXYb`VYfY]h[YghY`"h" : UW`_i bX][Y`5b`Y]hi b[`ni
 : U\ffUXfYdUfUhi`fYb`fi bXYhY`XUg`5b[YVch`UV"

8]Y`GW\Ø`Yf]bbYb`i bX`GW\Ø`Yf`XYg`<Y`a` \c`hn!; ma bUg]i a g
hfi [Yb`U`_hj` `ni f`J YfUbgH`U`hi b[`VY]ž`]bXYa` `g]Y`Y]bYb
: U\ffUXdUfWci fg`[YghU`hYhYb`"N]Y`X]YgYg`5`_h]cbghU[`g`]gh`Ygž`XYb
FUXj Yf`_Y`f`ni` ZØfXYfb`i bX`Y]bY`bUW\U`h][Y`A`cV]`]hÅhg`_i` `hi`f`ni
YhUV`]YfYb`"7`U`i` X]U`<`]`Y`ž`DfcZYggcf]b`ZØf`FUXj Yf`_Y`f`Ub`XYf`<?5ž
VYhcbh`X]Y`F`Y`Yj`Ubn`XYg`: U\ffUXg`gck`c` \`U`g`J`Yf`_Y`f`ga`]hhY`U`g
Ui`W`U`g`@Y`f`!`i`bX`:`c`fgW`i`b[`g[Y[YbghUbX`"6]f[]h`BYi`Yfž
DfcZYggcf]b`ZØf`; Yc[fUd`Y`Ub`XYf`D<?5ž`Y`V`h`XYb`d`c`g]h]j`Yb
6Y]hfU[`XYg`Dfc`Y`_hg`ni`Y]bYf`i`a`k`Y`h`ž`f`i`bX`]W`Yb`A`cV]`]hÅ`hi`bX
ni`a`?`]a`UgW`i`hn`Y`f`j`c`f`"

Dfc`Y`_h`i`bX`A`U»bU`a`Yb

8 Ug`Dfc`Y`_h`i` : U\ffUXZfYi bX`]W`Yf`7Ua`di`g` `k`]fX`]b`XYb
_ca`a`YbXYb`nk`Y]`X`U`f`Yb`i`a` [YgYhnh`i`bX`i`a`ZUggh`a`Y`f`YfY
k`YgYbh`]W`Y`A`U»bU`a`Yb`"8`Uni` [Y`Ø`f`Yb`XYf`5`i`gV`U`i`Y]bYg
g]W`Y`f`Yb`B`Y`h`Y`g`j`cb`5`V`ghY``a` Ø[`]W`_Y]hYbž`X]Y`6`Y`f`Y]hghY`i`b[
ni`g`Å`h`]W`Y`f`8]Ybghf`Å`XYfž`X]Y`GW`U`Z]b[`j`cb`l`a`_Y]XYf`Å`i`a`Yb
i`bX`X]Y`9]b]f]W`hi`b[`j`cb`: U\ffUXk`Yf`_gh`Å`h`Yb`"8]Y`8`i`fW`ZØ`f`i`b[
k`]fX`k`]ggYbgW`U`Z]W`X`i`fW`X`U`g``b`gh]hi`h`ZØf`J`Yf`_Y`f`i`bX
`b`ž`f`U`ghfi`_hi`f`XYf`<?5`gck`]Y`X`U`g``b`gh]hi`h`ZØf`H`f`U`bgX]gn]d`]b`Å`f`Y
Gcn]U`k`]ggYbgW`U`Z]XYf`D<?5`VY[`Y]hYh`"8`Ug`Dfc`Y`_h`Y`f`Å`h`ni`XYa
l`bhYfgh`Ø`hni`b[`Xi`fW`X`U`g`6`i`bXYga`]b]ghYf]i`a`ZØf`K`]fhgW`U`Z]i`bX
?`]a`UgW`i`hn]a`F`U`a`Yb`XYf`B`U]cb`U`Yb`?`]a`UgW`i`hn]b]h]Uh]j`Y`"

9]b`k`]W`h][Yf`5gdY`_h`XYg`Dfc`Y`_hg`]gh`XYf`?`]a`UdU`_h`XYf
?`U`f`gfi` \Yf`<c`W`g`W`i`Yb`"8]YgYf`g]W`Y`fh`XYb`5`i`ghU`i`gW`Ø`V`Y`f`X`U`g
Dfc`Y`_h`i`bX`i`a`ZUggh`U`W`h`?`U`f`gfi` \Yf`<c`W`g`W`i`Yb`"Gc`W`Y
`b]h]Uh]j`Yb`g]bX`Y`ggYbh]Y`ž`i`a`X]Y`B`i`hni`b[`j`cb`: U\ff`Å`XYfb`ni
ZØfXYfbž`b]W`h`bi`f`Ui`g`l`a`k`Y`h`a`UggYž`gcbXYfb`Ui`W`U`i`g
[Ygi`bX`Y]h`]W`Yb`; fØbXYb`"9bYf[]YY]bgdUfi`b[`i`bX`X]Y
F`Y`Xi`_h]cb`j`cb`H`f`Y]V`U`i`g[UgYa`]gg]cbYb`k`YfXYb`X`U`Xi`fW`
Y`V`Yb`ZU`g`i`bhYfgh`Ø`hnh`"

6YXYi`hi`b[`j`cb`: U\ffUXUVghY`U`b`U[Yb

Ni`f`: ØfXYfi`b[`XYf`F`UXbi`hni`b[`gd]Y`Yb`Ub`gd`f`Y`W`Yb`XY`i`bX
Z]b`_h]cb`U`Y`: U\ffUXUVghY`U`b`U[Yb`Y]bY`Yb`hgW`Y]XYbXY`F`c`Y`"

5fh]_Y`j cb`i a k Y`h!Yj Ub[Y`]gW "XY` \YVh` \Yfj cfž XUgg`X]YgY
 5b`U[Yb`ghUV]`i bX`[i h`d`Uhn]YfhigY]b`gc`hYbž`i a `X]Y`G]WYf\Y]h
 XYf: U\ffÅXYf`ni `[UfUbh]YfYb" `9a dZY` \i b[Yb`i a ZUggYb`X]Y
 JYfk YbXi b[`j cb`5b`Y` \bVØ[Y`bž`X]Y`]a `6cXYb`Y]b[Y`UggYb`cXYf
 ZYgh[YgW fUi Vh`g]bXž`i a `Y]b`l a ZU`Yb`i bX`K Y[fc`Yb`XYf
 : U\ffÅXYf`ni `j Yf\]bXYfb" `5i W`XYf`8]YVghU`gW`i hnž`Xi fW`Y]bY
 [YY][bYhY`6YZYgh][i b[`Ua `FU`a Ybž`]gh`YggYbn]Y`"

6YgcbXYfY`5bZcfXYfi b[Yb`Ub`X]Y`5VghY`Ub`U[Yb`_ca a Yb`Ui W
 Xi fW`X]Y`ni bY`a YbXY`Bi hni b[`j cb`9!6]_Yg`i bX`@UghYbfÅXYfb"
 <]YfVY]`]gh`Yg`k]W`h][ž`Ui gfY]W`YbX`D`Uhn`VYfY]hni ghY`Ybž`i a
 j YfgW]YXYbYb` : U\ffUXhmdYb`i bX`![fØ» Yb`[YfYW`h`ni `k YfXYb"
 5i W`X]Y`GhUbXcfhk U` `]gh`Yb hgW`Y]XYbX. `NYbhfU`Yž`[i h
 Y]bgY`VUFY`D`ÅhnY`ZØfXYfb`X]Y`Bi hni b[`i bX`G]WYf\Y]h"

⇒ 5bVYhfUW`h`XYf`ghYh][`k UW`gYbXYb`6Y`]YVh`Y]h`XYg`F UXZU`fYbg
]b`8Yi hgW`UbXž`]gh`? Uf`gfi `Y`Ui ZY]bYa `[i hYb`K Y[ž`gY]bY
 Dcg]h]cb`U`g`ZU`ffUXZFYi bX`]W`Y`GhUXh`k Y]hYf`ni `ghÅ`_Yb" `@Ui h`XYa
 58: 7!: U\ffUX`_]a U!HYgh` \Uh`g]W`XYf`F UXj Yf`_Y`fgUbhY]`]b
 ? Uf`gfi `Y`]b`XYb`Y`hnhYb`&\$` \fYb`j YfXcddY`hž`k Ug`X]Y
 6Ya Ø`i b[Yb`ni f`J YfVYggYfi b[`XYf`F UX]bZfUghfi `_hi f
 i bhYfghfY]W`h" `8]Y`GhUXh`]Y[h`Ui ZY]bYa `fYgdY`hUV`Yb`D`Uhn`]b`XYf
 F Ub[`]ghY`XYf`ZU`ffUXZFYi bX`]W`ghYb`GhÅ`XhY`8Yi hgW`UbXg"

⇒ g[YgUa h`nY][h`g]W`ž`XUgg`X]Y`?ca V]bUh]cb`Ui g[Yn]Y`hYb
 5_]cbYbž`k]ggYbgW`UZh`]W`Yf`6Y[`Y]hi b[`i bX`XYa `5i ghUi gW`]a
 FU`a Yb`j cb`?`]a UgW`i hn]b]h]Uh]j Yb`Y]bY`gc`]XY`6Ug]g`ZØf`X]Y
 : ØfXYfi b[`XYg`F UXj Yf`_Y`fg`XUfghY`h" `8]Yg`]gh`b]W`h`bi f`ZØf`X]Y
 <cW`gW`i `Yb`gY`Vgh`j cb`J cfhY]`ž`gcbXYfb`Ui W`ZØf`X]Y[YgUa hY
 GhUXh`? Uf`gfi `Y"

8YhU]`g	
C fh	? Uf`gfi `Yž`8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "d\!_Uf`gfi `Y"XY • i a k Y`h!Yj Ub[Y`]gW "XY • V`c["dhj [fci d"W`a

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