

B YhUb Ů\ i Ů_h]j . '≡gfUY`i bhYfghØhnh'7`Ubg
[Y[Yb`X]Y`< Ua Ug`]a ; UnUghfY]ZYb`°

6Yb`Ua]b`BYhUb Ů\ i `VYghÅh][h`X]Y`i bhYfghØhni b[
VYk UZZbYhYf`7`Ubg`]b ; UnU`ni f`GWk ÅWk i b[`XYf`< Ua Ugž
k Ug`ni `DfchYghYb`]b`≡gfUY`ZØ\ fh"



F UZU\ ž; UnUž`DU`Àgh]bYbg]gWk Y`5 i hc b c a]Y[YV]YhY`!`≡gfUY`g
A]b]ghYfd f`Àg]XYbh`6Yb`Ua]b`BYhUb Ů\ i `Ůh`]b`Y]bYf`_c bhfcj YfgYb
9f_`Àfi b[`ni [Y[YVYbž`XUgg`X]Y`]gfUY`]gWk Y`F Y[]Yfi b[``c`_UY
7`Ubg`]a ; UnUghfY]ZYb`a]h`K UZZYb`Ui g[YghUhhYh`Ůh`N]Y`X]YgYf
A U» bU\ a Y`]gh`Ygž`X]Y`a]`]hUbh!]g`Ua]gh]gWk Y; fi ddY`< Ua Ug`ni
gWk ÅWk Yb`i bX`Yhnh]Wk`XUg`@YVYb`]gfUY`]gWk Yf`Gc`XUhb`ni
gWk ØhYb`"@Ui h`Y]bYa`J]XYcž`XUg`X]Y`]gfUY`]gWk Yb`A YX]Yb
j YfVfY]hYhYbž`Uf[i a Ybh]YfhY`BYhUb Ů\ i ž`XUgg`X]Y`5_hj]]Yfi b[
X]YgYf`7`Ubg`k]Wk h[`gY]ž`]bgVYgcbXYfY`Ui Z[fi bX`j cb
9a dZY\`i b[Yb`Xi fWk`G]Wk Yf\ Y]hgVYfUhfY`XYf`F Y[]Yfi b[``5_hi Y`Y
6Yf]Wk hY`VYghÅh][Ybž`XUgg`≡gfUY`]bgVYgcbXYfY`XYb`5Vi`GWk UVUV
7`Ub`i bhYfghØhnhž`XYf`i bhYf`XYa`5bZØ\ fYf`MUgg]f`5Vi`GWk UVUV
U[]Yfh`8]YgY; fi ddY`k]fX`U`g`_f]a]bY`Ů`Ub[YgY\Yb`i bX`Ůh]g]Wk

]b`XYf`J Yf[Ub[Yb\Y]h`Xi fW`D`ØbXYfi b[Yb`i a Ub]h`ÅfYf
<`]Zg[ØhYf`Y]bYb`BUa Yb`[Ya UW`h`

8]Y`5`_h]j]h`ÅhYb`XYg`5Vi`GW`UVUV`7`Ubg`g]bX`YXcW`b]W`h`c`bY
?f]h]_`[YV`]YVYb`"K`Å`fYbX`Y]bYf`8Ya`cbghfUh]cb`]b`HY`5j`]]
Åi`»YfhYb`6Øf[Yf`I`ba`i`h`ØVYf`BYhUb`U`i`g`J`cf[Y`Yb`"9]bY
8Ya`cbghfUb]b`Yf`_`ÅfhYž`XUgg`BYhUb`U`i`j`cf`XYa`"+`"C`_hcVYf`
&\$&`'`X]Y`<`Ua`Ug`i`bhYfgh`Ømh`U`UVYž`k`Ug`XYb`',`VYfZU`"Ui`Z`_gfUY`
Yfa`Ø[`_]W`h`U`UVY`"?"f]h]_Yf`k`]Y`XYf`C`ddcg]h]cbgdc`]h]_Yf`5j`]]Xcf
@]YVYfa`Ub`k`YfZYb`XYf`]gfUY`]gW`Yb`FY[`]Yfi`b[`j`cfž`Y]b`Yb[`a`]h
XYa`_`_g`Ua`]gW`Yb`GhUUh`j`YfVi`bXYbYg`BYh`nk`Yf`_`ni`gh`Åf`_Yb`ž`c`bY
XUgg`XYf`?`UV]bYhh`Y]bYb`Yb`hgdFYW`YbXYb`6YgW`i`gg`[`YZUggh
U`UVY`"9f`VYnY]W`bYhY`X]Y`i`bhYfgh`ØmhYb`7`Ubg`U`g`Y]bY`Yfbgh`UZhY
6YXfc`i`b[`ZØf`X]Y`G]W`Yf`Y]h`_gfUY`gž`k`Å`fYbX`MU]f`";`c`Ub`ž`Y]b
k`Y]hYfYf`C`ddcg]h]cbgdc`]h]_Yf`ž`BYhUb`U`i`U`g`[`YZ`Å`f`]W`Yb`:`Ø`fYf`
VYnY]W`bYhY`"

8]Y`F`c`Y`XYg`5Vi`GW`UVUV`7`Ubg

8Yf`5Vi`GW`UVUV`7`Ubž`XYf`V]g`ni`%\$\$`VYk`UZbYhY`A`ÅbbYf`
i`a`ZUgghž`cdYf]Yfh]a`g`ØX`]W`Yb`];`UnUghfY]ZYbž`]bgVYgc`bXYfY`]b`XYf`
I`a`[`YVi`b[`j`cb`F`UZU`"6Yf]W`hYb`ni`Zc`[`Y`k`i`fXY`X]YgY
;`fi`dd]Yfi`b[`a`]h`?`U`UgW`b]_ck`!;`Yk`Y`fYb`Ui`g[`YghUhhYhž`X]Y
ni`j`cf`j`cb`XYf`<`Ua`Ug`VYgW`U[`bU`a`h`k`i`fXYb`"A`YX]YbVYf]W`hY
nY][`Ybž`XUgg`A`]h[`]YXYf`XYg`7`Ubg`Ui`W`U`b`',`VYf[`f]ZYb`Ui`Z
:`U`fnYi`[`Y`XYg`F`chYb`?`fYi`nYg`VYhY]][`h`g]bX`i`bX`A`]h[`]YXYf`XYf`
;`fi`ddY`]b`a`]`]h`Åf]gW`Yb`I`b]Zcfa`Yb`Ui`ZhYhYb`"9g`k`]fX`j`Yfa`i`hYhž
XUgg`]\fY`5`_h]j]h`ÅhYb`]b`5Vgh]a`a`i`b[`a`]h`XYf`]gfUY`]gW`Yb`5fa`YY
ghUhhZ]bXYbž`XU`j`]Y`Y`6YcVUW`hYf`[`U`i`VYbž`XUgg`g]Y`c`bY`X]Y
6`]"[`i`b[`XYf`]gfUY`]gW`Yb`GhfY]h`f`ÅZhY`b]W`h`i`a`Ø[`]W`k`ÅfYb`"

5Vi`GW`UVUV`k`Y]gh`U`YfX]b[`g`Y]bY`Ni`gUa`a`YbUfVY]h`i`a`]h`_gfUY`
ni`fØW`_`i`bX`VYhYi`Yfhž`_Y]bY`K`UZYb`Yf`U`hYb`ni`U`UVYb`"`_`_Y]bYa
VYa`Yf`_Ybgk`YfhYb`GW`f]hh`U`h`gY]bY`:`Ua`_]Y`]\`b`Ui`Z[`fi`bX`gY]bYf`
J`YfV]bXi`b[`Yb`ni`f`]gfUY`]gW`Yb`5fa`YY`j`Yfi`fhY]`h`i`bX`Yf`_`Åfhž`XUgg
g]Y`gY]bY`F`ØW`_`Y`f`]b`X]Y`:`Ua`_]Y`b]W`h`U`nYdh]Yfh`"8]YgY`5V`_Y`f`
]gh`VYgc`bXYfg`Vf]gUbhž`XU`X]Y`<`Ua`Ug`]b`XYf`J`Yf[`Ub[`Yb\Y]h`[`Y[`Yb
A`]h[`]YXYf`XYg`7`Ubg`j`cf[`Y[`Ub[`Yb`]ghž`Y]b`gW`Y`Y`»`]W`XYf`HØhi`b[`

j cb`MUgg]f`5Vi`GWUVUVg`6fi XYf`

⇒bhYfbUh]cbU`Y`F YU_h]cbYb`i bX`X]Y
G]W\ Yf\ Y]hg`U[Y

8]Y`]bhYfbUh]cbU`Y` ; Ya Y]bgW\ UZh`VYcVUW\ hYh`X]YgY
9bhk]W_`i b[Yb`a]h`Gcf[Y``9I dYfhYb`k UfbYb`XUj cfž`XUgg`X]Y
I bhYfghØhni b[`ZØf`f]j U`]g]YfYbXY`7`Ubg`a` ; UnUghfY]ZYb`5bUfW\ Y
ZØfXYfb`_ØbbhYž`À\`b`]W\`k]Y`]b`Gca U`]U`a]h`_cb_i ff]YfYbXYb
K Uf`cfXg``8]Y`]gfUY`]gW\ Y`5fa YY`]gh[`Y]W\ nY]h][`U_h]j ž`b]W\ h`bi f
]a` ; UnUghfY]ZYbž`gcbXYfb`Ui W\`]a` @]VUbc bž`k c`g]Y`5b[f]ZZY`Ui Z
N]Y`Y`XYf`<]gVc``U\`Xi fW\ ZØ\`fh``8]YgY`5b[f]ZZY`n]Y`Yb`Ui Z
i bhYf]fX]gW\ Y`5b`U[Yb`ni f`<YfghY``i b[`i bX`@U[Yfi b[`j cb
8fc\`bYb`UV``

⇒Y`]bYa`]bhYfbYb`i B!A Ya c`k]fX`Ub[YXYi hYhž`XUgg`X]Y
VYk UZZbYhYb`7`Ubg`a` Ø[`]W\ Yfk Y]gY`gc[Uf`GW\ i hn`j cb
]gfUY`]gW\ Yb`Hfi ddYb`Yf\U`hYbž`k Ug`X]Y`GdUbbi b[Yb`]b`XYf
FY[]cb`k Y]hYf`Ub\Y]nh``8]Y`G]hi Uh]cb`V`Y]Vh`Ub[YgdUbbhi bX
_ØbbhYž`k Ybb`g]Y`b]W\ hi bhYf`?cbhfc``Y [YVfUW\ h`k]fXž`ni `Y]bYa
k Y]hYfYb`5bgh]Y[`XYf` ; Yk U`h`ZØ\`fYbž`XYf`gck c`\`=gfUY``U`g`Ui W\
X]Y`DU`Àgh]bYbgYf`]b` ; YZU\`f`Vf]b[h`

: 5N`VYf]W\ hYhž`XUgg`k À\`fYbX`Y]bYf`8Ya`cbghfUh]cb`]b`HY``5j]j
j]Y`Y`6Øf[Yf`?f]h]_`Ub`BYhUb`U\`i g`J cf[Y\Yb`Ài »YfhYb``A]XX`Y
9Ugh`9mY`VYghÀh][h`X]Y`5fa]b[!?Ua`dU[bYž`k À\`fYbX`b!hj`X]Y
; YZU\`fYb`XYf`U_hi Y``Yb`GhfUhY[]Y`VY`Yi W\ hYh``

8YhU]`g	
J cfZU``	7`Ub_`f]a]bU`]hÀh
I fgUW\ Y	I bhYfghØhni b[`XYf`<Ua Ugž`D`ØbXYfi b[Yb
C fh	F UZU\`ž` ; UnUž`DU`Àgh]bYbg]gW\ Y 5i hcbca]Y[YV]YhY
E i Y``Yb	<ul style="list-style-type: none"> • k k k "ZUn"bYh • k k k "a]XX`YYUghYmY"bYh • k k k "b!hj`"XY

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