

HfU[]gW Yg`i b[`ØW_`VY]a `B Uh]c b g!@YU[i Y!
:]bU`Y`]b`A ØbW Yb`°

⇒ `B Uh]c b g!@YU[i Y!:]bU`Y`]b`A ØbW Yb`YfY][bYhY`g]W`Y]b
hfU[]gW Yf`HcXYgZU``k Å\fybX`XYg`Gd]Y`g`nk]gW Yb`Dc fhi [U`
i bX`GdUb]Yb"



A ØbW Ybž`8 Yi hgW`UbX`!`8 Ug`B Uh]c b g!@YU[i Y!:]bU`Y`Ua`-`" ' † b]
& \$ &)]b`A ØbW Yb`k i fXY`j`c b`Y]bYa`hfU[]gW Yb`J`c fZU``
ØVYfgW UhhYhž`XYf`X]Y`: Y]Yf`]W`_Y]hYb`UVfi`dhi`b hYfVfUW`"@Ui`h`XYf
**GØXXYi hgW Yb`NY]hi b [`VYghÅh][hY`X]Y`i`9: 5`Y]bYb`
a`YX]n]b]gW Yb`B`c hZU```]bZc`[Y`Y]bYg`i`bZU``g`]a`GhUX]c b`"9]b`
A`Ubb`Ui`g`XYa`@UbX`_fY]g`;`Ufa`]gW`!DUfhYb`_fW Yb`j`YfghUfV`hf`c`h`n`
i`a`[Y`Yb`XYf`Åfnh`]W Yf`6Ya`Ø\i`b [Yb`k`Yb][Y`A`]bi`hYb`bUW`
A`]hYfbUW`h"**

8Yf`J`c fZU``YfY][bYhY`g]W`k`Å\fybX`XYf`J`Yf`Åb[Yfi`b [`XYg`
gdUbbYbXYb`Gd]Y`gž`XUg`Dc fhi [U`]a`9`Za`YhYfgW]Y»Yb`a`]h`).'`
[Y [Yb`GdUb]Yb`[Yk`Ubb`"NYi [Yb`VYf]W`hYhYbž`XUgg`Y]b`Ni`gW`Ui`Yf`
Ui`g`XYa`A`]hY`fUb [`XYf`<`Ui`dhhf]VØbY`ghØfnhY`i`bX`]b`XYf`B`Å`Y`

XYf'A YX]Ybhf]VØbY`Ui Z_Ua "8 i hnYbXY`GUb]hÅhYf`Y]`hYb`gcZcfh'ni a
l bZU`cfhž'i a`XYb`VYhfcZYbYb`A Ubb`ni`j Yfgcf[Yb`i bX`gWÅØnhYb
]`b`a`]h`D`UbYb`"6]g\Yf`V`Y]Vh`i b`_Ufž`k`]Y`XYf`Ni`gWÅUi`Yf`ØVYf`X]Y
6U`i ghfUXY`ghØfnYb`_cbbhYž`X]Y`Yhk`U`UWÅh`A`YhYf`cWÅ`]gh"

9fa]hh`i b[Yb`i bX`5bhY]`bU\`a`Y`

8]Y`Dc`nY]`\Uh`VYfY]hg`9fa`]hh`i b[Yb`ni`XYa`hfU[]gWÅYb`J`cfZU`
Ui`Z[Ybca`a`Yb`"8]Y`?`f]a`]bU`dc`nY]`]ghj`cf`C`fhž`i a`X]Y`[YbUi`Yb
l`a`ghÅbXY`XYg`l`bZU`g`ni`_`ÅfYb`NYi`[Yb`k`i`fXYb`j`Yfbca`a`Ybž
i`bX`XUg`:]`a`a`UhYf]U`XYg`Gd]Y`g`k`]fX`[Yg]WÅhYhž`i a`a`Ò[`]WÅY
<]bk`Y]gY`ni`Z]bXYb`"A`ca`YbhUb`[]Vh`Yg`YXcWÅ`_Y]bY
5b\`U`hgd`i`b`_hY`ZØf`a`Y`f`U`g`Y]b`hfU[]gWÅYg`l`b[`ØW`ž`gc`X]Y
6Y\`ØfXYb`"

8]Y`l`9: 5`gck`]Y`X]Y`HfU]bYf`VY]XYf`A`UbbgWÅ`UZhYbž`@`]g`XY`U
: i`YbhY`j`cb`GdUb]Yb`i`bX`f`cVYfhc`A`UfhÉbYn`j`cb`Dcfhi`[U`ž
XfØW`_hYb`]b`DfYggY`_cbZYfYbnYb`]f`6Y]Y]X`i`bX`]fY`Gc`]XUf]hÅh
a`]h`XYb`<]bhYfV`]YVYbYb`Ui`g`Gc`WÅY`J`cfZÅ`Y`k`YfZYb`Ui`WÅ
k`]WÅh[Y`:]fU[Yb`ni`f`G]WÅYf\Y]h`VY]`Gdcfhj`YfUbghU`hi`b[Yb`Ui`Z`

A`YX]n]b]gWÅY`B`chZÅ`Y`]a`Gdcfh`

9]b`k`Y]hYfYf`a`YX]n]b]gWÅYf`J`cfZU`]a`Ni`gUa`a`Yb\`Ub[`a`]h`XYf
B`Uh]cbg`@YU[`i`Y`YfY][`bYhY`g]WÅ`_Øfn`]WÅ`ž`U`g`5XUa`GnU`U]ž`Y]b
i`b[`Uf]gWÅYf`6YhfYi`Yfž`k`Å`fYbX`XYg`Gd]Y`g`nk`]gWÅYb`XYb
B]YXYf`UbXYb`i`bX`l`b[`Ufb`]b`XYf`g]YVhYb`A`]bi`hY`Ui`ZXXYf`6Ub`_
_c`UV]YfhY`"@Ui`h`F`H@a`i`gghY`X]Y`DUfh]Y`ZØf`Y]b][`Y`A`]bi`hYb
i`bhYfVfcWÅYb`k`YfXYbž`V]g`GnU`U]`]a`GhUX]cb`k`]YXYfVY`YVh
k`YfXYb`_cbbhY`i`bX`UbgWÅ`]Y»`YbX`]bg`?`fUb`_Yb\`Ui`g`]b`5a`ghYfXUa
[`YVfUWÅh`k`i`fXY`"GY]b`Ni`ghUbX`]gh`bi`b`ghUV]ž`i`bX`Yf`\`Uh]g]WÅ`ØVYf
`ghU[`fUa`[`Ya`Y`XYh`i`bX`a`]h[`YhY]`h`A`]f`[`Y`h`Yg`[`i`h`"

6Y]XY`J`cfZÅ`Y`nY][`Ybž`k`]Y`k`]WÅh[`d`fÅj`Ybh]j`Y`A`U»`bU\`a`Yb`]a
Gdcfh]g]bX`"`ž`8Yi`hgWÅ`UbX`YfY][`bYb`g]WÅ`Å`f`]WÅ`Yhk`U`&
A`]`cbYb`Gdcfhj`Yf`Yhni`b[`Yb`"8]Y`\`Åi`Z][`ghYb`l`bZU`i`fgUWÅYb`g]bX
Y][`YbYg`J`Yf\`U`hYb`i`bX`a`Ub[`Y`bXY`:]`Å\][`_Y]hYbž`k`Å`fYbX`]b
j`]Y`Yb`:]`Å`Yb`Ui`WÅ`Åi`»`YfY`9]bZØggY`Y]bY`f`c`Y`gd]Y`Yb`_ØbbYbž`

k]Y`Yhk U`VY]a `Ghi fn`Y]bYg`Ni gW\Ui Yfg" `bZcfa Uh]cbYb`ni f
 l bZU`dfÅj Ybh]cb`]a `Gdcfh`VYhcbh`X]Y`Bchk YbX][_Y]hj cb
 6Ug]gØVi b[Ybž`?fÅZh][i b[ž`6Yk Y[`]W\ _Y]hghfU]b]b[`i bX
 GYbgca chcf]_ži a `JYf`Yhni b[Yb`i bX`l bZÅ`Y`]a `Gdcfh`ni
 a]b]a]YfYbž`k]Y`XYf`G]W\Yf`Y]h`]a `Gdcfh`VYf]W\hYh"

8]Y`hfU[]gW\Yb`Jcf_ca a b]ggY`VY]a `BUh]cbg!@YU[i Y!:]bU`Y`i bX
 X]Y`a YX]n]b]gW\Yb`BchZÅ`Y`k Å`fYbX`UbXYfYf`Gd]Y`Y
 j YfXYi h`W\Yb`X]Y`F]g]_Ybž`X]Y`a]h`Gdcfhj YfUbghU`hi b[Yb
 j YfVi bXYb`g]bX""9]bY`i a ZUggYbXY`G]W\Yf`Y]hg!`i bX
 BchZU`d`Ubi b[`]gh`YbhgW\Y]XYbXž`i a `X]Y`G]W\Yf`Y]h`U`Yf
 6YhY`][hYb`ni `[Yk Å`f`Y]ghYb"

8YhU]`g	
JcfZU``	BchZU``ž`l bZU``
lfgUW\Y	a YX]n]b]gW\Yf`BchZU``
Cfh	A ØbW\Ybž`8Yi hgW\`UbX
JYf`YhnhY	%
EiY`Yb	<ul style="list-style-type: none"> • k k k "gi YXXYi hgW\Y"XY • k k k "fh`"XY • k k k "g]W\Yf`Y]h"gdcfh

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