

Dc hgXUa `k Å\`h`bYi .`6Øf[Yfa Y]ghYf`A]_Y
GWXi VYfh`UV[Yk Å\`h`

Dc hgXUa `k Å\`h`C VYfVØf[Yfa Y]ghYf`A]_Y`GWXi VYfh`fGD8 Ł
k]fX`UV[Yk Å\`h`6Øf[YfYbhgWXY]X`VYghÅh][h`X]Y
9bhgWXY]Xi b[`a]h`, ž i `Gh]a a Yb"

Dc hgXUa ž`8Yi hgW`UbX`!`5a `&) "A U] &\$&) `k i fXY`Dc hgXUa g
C VYfVØf[Yfa Y]ghYf`A]_Y`GWXi VYfh`fGD8 Ł`b`Y]bYa
6Øf[YfYbhgWXY]X`UV[Yk Å\`h`@Ui h`fVV&(`Yf[UV`X]Y`5Vgh]a a i b[
Y]bY`_`UfY`A`Y`f`Y]h`ZØf`X]Y`5Vk U\`"J cb`XYb`a`Y`f`U`g`%(` "\$\$\$
K U\`VYfYW h][hYb`gh]a a hYb`" *"&, `ZØf`X]Y`5Vk U\`ž`k Ug`*, ž i
XYf`UV[Y[YVYbYb`Gh]a a Yb`Ui ga UW h`8 Ug`ZØf`X]Y`5Vk U\
bch`k`YbX][Y`E`i`cfi`a`j`cb`&) i`XYf`K U\`VYfYW h][hYb`k`i`fXY
XUa]h`_bUdd`YffY]W h`8]Y`K U\`VYhY][i b[`U[`VY]` +ž&i "

8Yf`Dc hgXUa Yf`K U\`Ui ggW`i gg`d`Ubhž`Ua `&`ž`b]`XUg`Ua`h`]WXY
9bXYf[YVb]g`ZYgmi`ghY`Yb`"Gc`hY`XUg`9f[YVb]g`VYghÅh][h`k`YfXYbž
YbXYh`GWXi VYfhg`5a`hgnY]h`YVYbZU`g`Ub`X]YgYa`HU["6i`f`_`UfX
9i`bYf`fGD8 Ł`X`Yf`V]g`ni`f`BYi`k`U\`]a`<`YfVgh`&\$&) `ØVYfb]a a hž
Åi »YfhY`g]W`VYgc`f[h`ØVYf`X]Y`dc`h]gWXYb`9bh`k`]W`_i`b[Yb`]b`XYf`
GhUXh"

Dc`h]gWXY`F`YU`_h]c`b`Yb`Ui`Z`X]Y`5`Vk`U\`

GWXi VYfh`nY][hY`g]W`b`UW`X`Yf`5Vgh]a a i b[`fYgdY`_`hj`c`
[Y[YbØVYf`XYa`K`Å\`Yfk`]`Yb`i`bX`VYnY]W`b`YhY`gY]bY`5a`hgnY]h
U`g`9`fY`"8Yf`GD8!7c!`?`fY]gj`YfVUbXgWXYZ`H\`ca`Ug`6UW`a`Ubb
gdfUW`j`cb`Y]bYa`gW`k`]Yf][Yb`5VYbX`i`bX`Y]bYa`VYb`Øh][hYb
BYi`ghUfh`ZØf`Dc`hgXUa`"Dc`h]gWXY` ; Y[bYf`YfV`]W`Yb`]b`XYf`5Vk`U\
Y]bY`7`U`b`W`ZØf`Y]bYb`BYi`UbZUb["8]Y`@]b`_`Y`g]Y`h`XYb`5i`g[Ub[
XYg`6Øf[YfYbhgWXY]Xg`dcg]h]j .`7c!`?`fY]gj`c`fg]h`nYbXYf`Øf[

GWk]bX`Yf`VYf]Wk hYhj cb`Y]bYa`9bXY`XYf`D\UgY`XYg`dc`]h]gWkYb
JYfhfUi Ybgj Yf`i ghg`i bX`XYf`6`cW_UXYb`i bX`ZcFXfYfh`Y]bY`bYi Y
: Ø\fi b[ž`X]Y`X]Y`GhUXhVYXØfZb]ggY`Yfbgh`b]a`a`h`

8Yf`5Vk U\`!5bhfU[ž`XYf`ni f`8i fWkZØ\fi b[`XYg`6Øf[YfYbhgWkY]Xg
ZØ\fhYž`k i fXY`ja`5df]`j cb`ZUgh`U`Yb`GhUXhj YfcfXbYhYb`Ui »Yf`XYf
GD8`i bhYfghØhnh`GWk i VYfh`\UhhY`g]Wk`[Y[Yb`XYb`5bhfU[`[Yk UbXhž
k Ug`ni `X]YgYf`Jc`_gUVgh]a`a`i b[`ZØ\fhY`" ð`XYf`GhUXh`k]fX`bi b
XUfØVYf`X]g_i h]Yfhž`k]Y`X]Y`dc`]h]gWkY`@UbXgWkUZhi a [YghU`hYh
k YfXYb`_Ubb`

6YXYi hi b[`XYg`6Øf[YfYbhgWkY]Xg

6Øf[YfYbhgWkY]XY`g]bX`Y]b`k]Wk h][Yg`ðghfi a Ybh`XYf`X]fY`hYb
8Ya`c`_fUh]Y`Ui Z`_ca`a`i bU`Yf`9VYbY`]b`8Yi hgWk`UbX`"G]Y
Yfa`Ò[`]WkYb`Yg`XYb`6Øf[Yfbž`ØVYf`i fU[Yb`XYg`Y][YbYb
K]f_i b[g`fY]gYg`ni `YbhgWkY]XYb`"@Ui`h`K]_]dYX]U`\UVYb
6Øf[YfYbhgWkY]XY`XYb`[`Y]WkYb`GhUhi`g`k]Y`Y]b`6YgWk`i gg`XYf
[Yk`À`\hYb`?ca`a`i bU`j YfhfYhi b[`i bX`ZØfXYfb`XYb`ØZZYbh`]WkYb
8]g_i fg`

⇒a`i: U`j cb`DchgXUa`i`UVYb`X]Y`6Øf[Yf`Xi fWk`]\fY`Gh]a`a`Yb`Y]bY
_`UfY`5i ggU[Y`[YhfcZZYb`"8Yf`Jcf[Ub[`k i fXY`Xi fWk`Y]b
6Øf[YfVY[Y\`fYb`]b]h]]Yfhž`XUg`A`Ò[`]Wk`_Y]hYb`ni f`J YfVYggYi fb[
i bX`K]YXYfVY`YVi b[`XYf`dc`]h]gWkYb`?ca`a`i b`_Uh]cb`V]YhYh`
GWk i VYfh`ghUbX`]b`XYf`?f]h]_ž`j cf`U`Ya`k Y[Yb`Y]bYg
9fa`]hhi b[gj YfZU`fYbg`]a`Ni`gUa`a`Yb`Ub[`a`]h`_cghYb`cgYf`J`Ð!
H]W`_Yhj Yf[UVYž`k Ug`XUg`J YfhfUi Yb`]b`gY]bY`i: Ø\fi b[`k Y]hYf
i bhYf[fi V`

8]Y`b`ÅWk ghYb`GWk f]hhY`ZØf`DchgXUa`i`k YfXYb`Y`hnh`a`]hi[fØ» hYa
⇒hYfYggY`Yfk`UfhYhž`XU`X]Y`GhUXh[YgY`gWkUZhi[YgdUb`bh`XUfUi Z
V`]W`_hž`k]Y`X]Y`bYi Y`i: Ø\fi b[`]b`XYf`@U[Y`gY]b`k]fXž`]\fY`6Y`Ub[Y
i bX`6YXØfZb]ggY`Yfbgh`ni`b`Y`a`Yb`i bX`ni`j YfhfYhYb`

J c f Z U ``	K U \ ` Y b
C f h	D c h g X U a ž ` 8 Y i h g W \ ` U b X
E i Y `` Y b	<ul style="list-style-type: none"> • k k k " f V V & (" X Y • k k k " h U [Y g g d] Y [Y `` X Y • X Y " k] _] d Y X] U " c f [

6 Y g i W \ Y b ` G] Y ` i b g ` U i Z . ` b ! U [" b Y h