

< cW\gU]gcb`Ua`GYbZhYbVYf[Yf`GYY.
@YVYbgfYhhYf`]a`8Ui YfY]bgUhn°

5_h]j Y`K UggYffYhhYf`gcf[Yb`Ua`GYbZhYbVYf[Yf`GYY
k Å\fybX`XYf`<cW\gU]gcb`ZØf`G]W\Yf\Y]h`hÅ[`]W
i bhYfghØhYb`g]Y`l f`Ui VYf`i bX`; ÅghY"



GYbZhYbVYf[Yf`GYYž`8 Yi hgW\`UbX`!`#`X]YgYb`\Y}» Yb
Gca`a`YfhU[Yb`n]Y\h`Yg`nU\`fY]W\Y`6Ygi`W\Yf`Ub`XYb
GYbZhYbVYf[Yf`GYY" `8]Y`GhfÅbXY`g]bX`[YZØ`hž`i`bX`X]Y`GcbbY
ghfU\`h`j`ca`<]a`a`Y`" `8 U`k`]fX`X]Y`5fVY]h`XYf`K`UggYffYhhYf
VYgcbXYfg`k`]W`h][`" `F`i`bX`(` \$`Yb[U[]YfhY`9\fybUa`h`]W\Y`j`ca`8F?!
?fy]gj`YfVUbX`@Ui`g]hn`g]bX`hÅ[`]W`ni`f`GhY`Yž`i`a`X]Y`G]W\Yf\Y]h
XYf`6UXY[ÅghY`ni`[Yk`Å\f`Y]ghYb`K`Å\fybX`XYf`<cW\gU]gcb`ž`X]Y
g]W\`ØVYf`X]Y`A`cbUhY`ž`]i`bX`5i`[i`gh`YfghfYW`hž`]gh`XUg`HYUa
i`bYfa`ØX`]W`]a`9]bgUhnž`i`a`[`Y]W`nk`Y]`k`YgYb`h`]W\Y`5i`Z[UVYb
ni`YfZØ`Yb.`XYb`K`UggYffYhhi`b[gX]Ybghi`bX`X]Y`9fghY`<]ZY`j`cf
C`fh"

⇒ a`GW`b]h`Y]ghYb`UW`h`F`YhhYf`d`fc`GW`]W`h`K`UW`X]Ybghi`bX

gcf[Yb`XUa]h`ZØf`GjW\Yf\Y]h`Ua `GhfUbX`gck]Y`VY]`dchYbn]Y`Yb
BchZÀ`Yb`Ui ZXYa `K UggYf" `K]f`\UVYb`j cf`U`Ya `]b`XYf
<cW\gU]gcb`cZi`U`Y`<ÀbXY`j c`ni `hi b ž`VYf]W\hYh: Y`]I `@Ub[Yž`XYf
Cfhg[fi ddYb`Y]hYf" `8Yf`5bghi fa `j cb`I f`Ui VYfb`i bX`HU[Yg[ÀghYb
a UW`hg]W\`VYa Yf`_VUfž`i bX`X]Y`NU\`XYf`9]bgUhnZU\fhYb`gck]Y
XYf`a YX]n]b]gW\Yb`i bX`hYW\`b]gW\Yb`<`]ZY`Y]ghi b[Yb`ghY][hfUd]XY
Ub" `6Y]`K]bXVØYb`_ØbbYb`[`Y]W\`a Y\fyfY`Bchfi ZY`Y]b[Y\Ybž`gY]
Yg`Xi fW\`[Y`_YbhYfhY`GY[Y`VcchY`cXYf`UbXYfY`Nk]gW\YbZÀ`Y"

J]Y`gY]h][Y`5i Z[UVYb`XYf`K UggYfk UW`h

8]Y`K UggYfk UW`hGYbZhYbVYf[`ØVYfb]a a h`b]W\`h`bi f`XYb
_`Ugg]gW\Yb`FYhhi b[gX]Ybghž`gcbXYfb`Ui W\`X]Y`5Vg]W\Yfi b[`j cb
JYfUbghU`hi b[Yb`]a `5a d\]h\YUhf`i bX`k Y]gh`XUa]h`Ui W\`Ui ZX]Y
VYXYi hYbXY`F c`Y`]a `?UhUghfcd\YbgW\i hn`\]b" `GY]h`&\$&' `[Y\Øfh
X]Y`G9; `K UggYf[YZU\fyb`ni `XYb`cZZ]n]Y`Yb`5i Z[UVYb`XYf
K UggYfk UW`hž`k Ug`XYb`I a ZUb[`]\fyf`HÀh][_Y]h`bcW\`Yfk Y]hYfh
\Uh`I bhYfghØhni b[`V]YhYb`X]Y`FYhhYf`Ui W\`VY]`hYW\`b]gW\Yb
<`]ZY`Y]ghi b[Ybž`k]Y`XYa `5i Zf]W\hYb`j cb`GY[Y`VcchYb"

8]Y`<YfUi gZcfXYfi b[ž`XYf`g]W\`X]Y`9\fybUa h`]W\Yb`ghY`Ybž`]gh
b]W\`hini `i bhYfgW\`ÀhnYb" `6Y]`gca a Yf`]W\Yb`HYa dYfUhi fyb`i a `X]Y
&' `; fUX`i bX`XYa `gh`ÀbX][Yb`?ca a Yb`i bX`; Y\Yb`j cb
6UXY[ÀghYb`Y]ghYb`X]Y`K UggYffYhhYf`\`Ài Z[`ØVYf`%`\$
9]bgUhnghi bXYb`dfc`GU]gcb" `9g`]gh`Y]b`d\mg]gW\`i bX`dgmW\]gW\
UbghfYb[YbXYf`œVž`UVYf`k]f`\UVYb`Y]b`[i hYg`<ÀbXW\Yb`ZØf`X]Y
<YfUi gZcfXYfi b[Ybž`X]Y`i bg`h`À[`]W\`VY[Y[bYb ž`Yf[`Àbni`@Ub[Y"

9]b`6`]W_`]b`X]Y` ; YgW\]W\ hY`XYf K UggYffYhhi b[

8]Y`5fVY]h`XYf`K UggYfk UW`h`Uh`Y]bY`Ub[Y`HfUX]h]cb" `6YfY]hg
% , ` `k]Xa YhY`g]W\`XUg`F chY`?fyi n`bUW\`Y]bYf
<cW`k UggYf`_UhUghfcd\Y`]b`FY[YbgVi f[`XYf`K UggYffYhhi b[`i bX
gYhnY`XUa]h`Y]bYb`D]cb]YfghUhi`g`]b`8Yi hgW\`UbX" `GY]hXYa `h`Uh`g]W\
X]Y`K UggYffYhhi b[`[_cbh]bi]Yf`]W\`k Y]hYfyb`hk]W_`Y`h" `8]Y` ; fØbXi b[
XYf`8F`?!K UggYfk UW`h`ghY`\h`ZØf`X]Y` ; cfhZØ\fi b[`X]YgYf`Ub[Yb

; YgW]W hYž'X]Y 'ja a Yf'k]YXYf'nY][hž'k]Y'k]W h]['Yg']ghž'X]Y
G]W Yf\Y]h'j cb'A YbgW Yb'Ub'; Yk ÀggYfb'ni '[Yk À\f'Y]ghYb"

6Øf[Yfa Y]ghYf'5bXfYUg'DZY]ZZYf'VYgi W hY' _Øfn`]W 'X]Y
K UggYffYhhYf'i bX'nY][hY'g]W 'VYY]bXfi W_h'j cb'XYfYb
9b[U[Ya Ybhi bX'9]bgUhnVYfY]hgW UZh" '9g']gh'_Uf. 'c\ bY'X]YgY
\Y'XYb\UZhYb'9\ fYbUa h]W Ybž'X]Y 'g]W ']b'XYb'8]Ybgh'XYf
5`[Ya Y]b\Y]h'ghY`Ybž'_ØbbhY'Y]b'i bVYgW k YfhYg'6UXYj Yf[bØ[Yb
b]W h'[UfUbh]Yfh'k YfXYb"

⇒ Ni gUa a Ybgd]Y`j cb'GW i hnž'9]bgUhnVYfY]hgW UZh'i bX
HYUa [Y]gh'Vf]b[Yb'X]Y'K UggYffYhhYf'XYg'GYbZhYbVYf[Yf'GYg
b]W h'bi f']\fY'?ca dYhYbnYbž'gcbXYfb'Ui W 'Y]b'[fc» Yg< Yfn'ZØf
X]Y'G]W Yf\Y]h'XYf'6UXY[ÀghY'a]h"8U'[Y\h'k U\f`]W 'Yhk Ug'UV'ja
K UggYffYhi b[gX]Ybgh' i bX'XUg'V'Y]Vh'Ui W ']b'Ni _i bZh'gc°

8YhU]`g	
C fh	GYbZhYbVYf[Yf'GYž'8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none">• k k k "gUYW g]gW Y"XY• k k k "Xf_!'Ui g]hn"XY• k k k "Xf_!VYf`]b"XY

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