

# F Ài a i b[ gj Yf\_Ui Z`VY]`DZYbb][ dZY]ZZYf`ja 7\Ya b]hn`7YbhYf. `) \$i `F UVUhh°

DZYbb][ dZY]ZZYf`ja `7\Ya b]hn`7YbhYf`gW`Y»h'a ]h` \$i  
F UVUhhž`k À\fybX`H98]`, ( : ]]U`Yb`ØVYfb]a a hi bX`XUg  
Gcfh]a Yb'h'a cXYfb]g]Yfh"



7\Ya b]hnž`8Yi hgW`UbX`!`ð`7\Ya b]hn`gcf[ h`XYfnY]h`Y]b`[ fc»Yf  
F Ài a i b[ gj Yf\_Ui Z`ja `DZYbb][ dZY]ZZYf`ja `7\Ya b]hn`7YbhYf`ZØf  
5i ZfY[ i b[ "A ]h`gUhhYb`) \$i `F UVUhh`Ui ZU`Y`5fh]\_Y`a ]h`fchYf  
A Uf\_]Yfi b[ `hi a a Y`b`g]W`X]Y`6Ygi W`Yf`]b`XYb`; Àb[ Yb`ž`i bX`j ]Y`Y  
a UW`Yb`Y]b`[ i h`Yg`; YgW`ÀZh`"8]YgY`5\_h]cb`]gh`HY]`XYf`, VYfbU`a Y  
Xi fW`XYb`Bcb`!`ccX`!8]gW`i bhYf`H98]ž`X]Y`VYfY]hg]a `A Àfn`&\$&)  
j ca `6i bXYg\_UfhY`Ua h[ Yb`Y`a ][ h`k i fXYž`i bX`X]Y]a `8YnYa VYf  
&\$&( `]\fyb`5bZUb[ `bU`a ž`U`g`X]Y`9]b][ i b[ `ni a `9fk YfV`j cb`, ( : ]]  
U`Yb`[ YhfcZZYb`k i fXY`"BYVYb`XYf`7\Ya b]hnYf` : ]]U`Y`k YfXYb  
Ui W`X]Y`GhUbXcfhY]a `J ]hU!7YbhYf`i bX`ja `FcgYb`cZ  
ØVYfbca a Yb`"

8]Y`[ i h`Y`B UW`f]W`h`ZØf`X]Y`A ]hUfVY]h`YbXYb. `5`Y`6YgW`ÀZh][ h`Yb`XYf`

VYhfcZYbYb': ]U`Yb`k YfXYb`ØVYfbca a Ybž`k Ug`Ui ZY]bY  
gcf[ gUa Y`9b[ U[ Ya YbhghfUHY[ ]Y`j cb`H98]`\\]bk Y]gh`8Yf`Bcb!  
: ccX!8]gWci bhYf`]gh`XUZØf`VY`Ubbhž`]b`gY]bYa `Gcfh]a Ybh`Y]b  
UVk YW`g`i b[ gfY]W`Yg`5b[ YVchini `ZØ`fYbž`XUg`GW`fY]V`k UfYbž  
8Y`\_cž`6UghY`bž`<Ui g`U`hž`Gd]Y`k UfYb`i bX`<Y]a k Yf`\_Yb`i a ZUggh`

## 9]b`B`Yi ghUfh`ZØf`X]Y`8]gWci bhYf!@UbXgW`UZh

H98]j YfZc`[ h`ia ]h`X]YgYf` , VYfbU`a Y`Y]bY`\_`UfY  
9l dUbg]cbggghfUHY[ ]Yž`X]Y`XUfUi ZUVn]Y`hž`a ]hhY`Zf]gh[ ( ) "\$\$\$  
GhUbXcfhY`]b`9i fcdU`ni `VYhfY]VYb`"5\_hi Y`n`A`\\`Yb`VYfY]hg`ØVYf  
' "' \$\$\$ : ]U`Yb`]b`%) `@AbXYfb`ni `]`fYa `DcfhZc`]cž`i bX`X]YgY  
, VYfbU`a Y`k ]fX`X]Y`5bnU`\\`XYf`GhUbXcfhY`]b`8Yi hgW`U`bX`Ui Z  
ØVYf`&"\$\$\$\$`Yf`\\`Ø`Yb`" `a `Ni [ Y`XYf`I a ghfi`\_hi`f]Yfi b[ `k`YfXYb`X]Y  
: ]U`Yb`ni b`A`W`gh`i bhYf`XYf`A Uf`\_Y`DZYbb][ dZY]ZZYf`[ YZØ`fhž`YXcW`  
VY[ ]bbYb`VYfY]hg`X]Y`I a [ YghU`hi b[ Ybž`gcXUgg`Y]b][ Y`GhUbXcfhY  
VYfY]hg`a ]h` dck YfYX`Vm`H98] `Ui g[ YnY]W`bYh`g]bX`

⊖Xi ghf]YY]bV`]W`\_Y`nY][ Ybž`XUgg`8]gWci bhYf`k ]Y`H98]`]b`XYb  
`YhhYb`]U`fYb`Ybcfa `Ub`6YXYi hi b[ `]`Yk`cbbYb`\\`UVYb`"8]Y  
K YhhVYk YfVYf`nY]W`bYb`g]W`X`i fW`Y]b`gW`a U`Yg`Gcfh]a Ybhž  
Y]bYb`\\`c`\\`Yb`9][ Yba Uf`\_YbUbhY`]i bX`\_cb`\_i ffYbnZ`A`][ Y`DfY]gY  
Ui g`" `a `J`Yf[ `Y]W`ni `Gi dYfa `Af`\_hYbž`X]Y`]a `8i fW`gW`b]hh`ZUgh  
%&"\$\$\$\$`5fh]\_Y`n`]ghYbž`ZØ`fYb`8]gWci bhYf`bi`f`nk ]gW`Yb`&"\$\$\$\$`i bX  
' ") \$\$\$`5fh]\_Y`ž`k`cVY]`XYf` : c`\_i`g`Ui Z`gW`bY`n`XfY`\\`Yb`XYb  
@YVYbga ]hhY`b`n`]Y[ h`Gc`gYhnYb`j ]Y`Y`8]gWci bhYf`Ui Z]`fY  
?Yfb`\_ca dYhYbnYb`Ui g`XYf`@YVYbga ]hhY`VfUbW`Yž`i a `]a `ghUf`\_Yb  
K YhhVYk YfV`a ]h`U`hYb`ni ` \_`ØbbYb`

## 8]Y`Ni`\_i`bZh`j`cb`DZYbb][ dZY]ZZYf`i`bhYf`H98]

8]Y`ni`\_ØbZh][ Y`Gcfh]a Ybhg[ YghU`hi b[ `k ]fX`n`Ui`h`H98]`VYXYi`hYbXY  
J`Yf`ÅbXYfi b[ Yb`Vf]b[ Yb`"8i`fW`X]Y`9]bZØ`fi b[ `j`cb`a`Y`f`U`g  
%+`\$\$\$\$`bYi`Yb`DfcXi`\_hYbž`XUfi`bhYf`"\$\$\$\$`ž`X]Y`ni`Y]bYa`9i`fc  
Yf`\\`À`h]W`gY]b`k`YfXYbž`gc`n`Yb`X]Y`UV`8YnYa`VYf`&`&`(  
ØVYfbca a YbYb`DZYbb][ dZY]ZZYf!: ]U`Yb`b]W`h`bi`f`cdh]a ]Yfhž  
gcbXYfb`Ui`W`a`cXYfb]g]Yfh`k`YfXYb`"8]YgY`9b`hk ]W`\_i`b[ Yb`g]bX  
HY]`Y]bYf`i`a`ZUggYbXYb`GhfUHY[ ]Yž`X]Y`XUfUi`ZUVn]Y`hž`b]W`h`bi`f`

X]Y`A Uf\_hUbhY]Y`]b`8Yi hgW`UbX`ni`Yf\Ø\Ybž`gcbXYfb`Ui W`XUg  
U`[ Ya Y]bY`9]b\_Ui ZgYf`YVb]g`XYf`?i bXgWUZh`ni`j YfVYggYfb"

⇒Y]bYf`NY]hž`]b`XYf`8]gW`i bhYf`]a`XYi hgWYb  
@YVYbga ]hhY`Y]bnY`\UbXY`Y]bYb`A Uf\_hUbhY]`j cb`\_bUdd` ,  
DfcnYbhY]bbY\ a Ybž`]ghX]YgY` , VYfbU\ a Y`g]WYf`]W`Y]b`GWf]hh`]b  
X]Y`f]W`h][ Y`F]W`hi b[ ži a`X]Y`Dcg]h]cb`j cb`H98]`k Y]hYf`ni  
ZYgh][ Yb``8Yf`?cb\_i ffYbn\_Ua`dZi bhYf`XYb`8]gW`i bhYfb`V`Y]Vh`]b  
6Yk Y[ i b[ ži bX`Yg`k ]fX`gdUbbYbX`ni`gY\Yb`gY]bž`k ]Y`g]W`X]Y  
A Uf\_h`UbXgWUZh]b`bU\Yf`Ni`\_i bZh`Ybhk ]W`Y`b`k ]fX"

⇒nk ]gWYb`fUhYb`k ]f`U`Yb`GW`b`ÄddWYb`Ä[ Yfbž`X]Y`YhhYb`HU[ Y  
XYg`F`Äi a i b[ gj Yf\_Ui Zg`VY]`DZYbb][ dZY]ZZYf`]a`7\Ya`b]m`7YbhYf`  
b]W`h`ni`j Yfg`Äi a Yb``<]Yf`]gh`XYf`f]W`h][ Y`5i [ YbV`]W`ži a`XUg`Y]b  
cXYf`UbXYfY`[ i hY`GhØW`\_ni`Yf[ UhhYfb"

8YhU]`g	
Cfh	7\Ya`b]mž`8Yi hgW`UbX
Ei Y`Yb	<ul style="list-style-type: none"><li>• k k k "V`]W`_XY</li><li>• k k k "a`Ubb`Y]a`&amp;("XY</li><li>• XY"ghUh]ghU"W`a</li></ul>

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