

9!GWčchYf!7\Ucg]b'8fYgXYb'i bX'@Y]dn][.
BYi Y'FY[Y`b'Xf]b[YbX'bØh][°

9!GWčchYf']b'8fYgXYb.'<YfUi gZcfXYfi b[Yb'VY]a 'DUf_Yb'i bX
[Yd`UbhY'FY[Y'i b[Yb'ZØf'a Y\`f'cFXbi b['ja 'GhUXhj Yf_Y\`f
UV'&\$&) "



8fYgXYbž'8Yi hgW\`UbX'!'8]Y'9!GWčchYf'\ UVYb'g]W\`gY]h]\`fYf
9]bZØ\fi b[']'b'j]Y`Yb' ðbYbghÅXhYbž'Ui W\`'\]Yf']b'? Øbž'ni 'Y]bYa
VY`]YVhYb': cfhVYk Y[i b[ga]hhY`Yb'k]W_Y'h"GY]h'&\$%- 'g]bX'g]Y'Ui Z
XYb'GhfU»Yb'XYf'A Yhfc'c`Yb'i bhYfk Y[g'i bX'V]YhYb'Y]bY
nY]hgdUfYbXY'5'hYfbUh]j Y'ni a '5i hc'cXYf'XYb'ØZZYbh]WYb
JYf_Y\`fga]hhY`b"'8cW\`X]Y': fYi XY'k]fX'cZh[YhfØVh'<Ài Z]
k YfXYb'X]Y'_Y]bYb': `]mYf'i bgUW[Ya Å» 'UV[YghY`hž'k Ug'b]W'h
bi f'ZØf'JYfÅf[Yfi b['gcf[hž'gcbXYfb'Ui W\`G]WYf\Y]hgf]g]_Yb'V]f[h'
JYfVfUi WYf'i bX'GhÅXhY'g]bX'g]W\`Y]b][.<]Yf'a i gg'Yhk Ug
i bhYfbca a Yb'k YfXYb" **A 8 F** 'VYf]W\`hYh'ØVYf'X]Y'U_hi Y`Yb
<YfUi gZcfXYfi b[Yb"

ð'GhÅXhYb'k]Y'8fYgXYb'i bX'@Y]dn]['g]bX'X]Y'6YgW\`k YfXYb'ØVYf

k]X'UV[YghY`hY`9!GWŁchYf'VYgcbXYfg[fc» "'8cfh'V`cW_]YfYb'g]Y
; Y\k Y[Y`i bX'gc[Uf'?fYi ni b[Yb"'l a`X]YgYa`7\Ucg
Ybh[Y[Ybni k]f_Ybž'\UVYb'X]Y`J YfUbhk cfh]WXYb`VYfY]hg
A U» bU\ a` Yb`Yf[f]ZZYb"'Gc`k i fXYb`]b`8fYgXYb`gdYn]Y`Y`NcbYb
XYZ]b]Yfhž`k c`9!GWŁchYf'b]WŁh'UV[YghY`h'k YfXYb`XØfZYbž`k Å\fybX
@Y]dn][`gY]h'&\$\$%ZYgh[Y`Y[hY`5i`g`Y]\ghUh]cbYb`ZØf`9!GWŁchYf'\Uh`
8cfh'k YfXYb`J YfVYggYfi b[Yb`k U\ f[Ybca` a` Ybž`YXcWŁ`V`Y]Vh'XYf
K i bgWŁ`bUWŁ`k Y]hYfZØ\fybXYb`J YfVYggYfi b[Yb`i bYfZØ`h`

F Y[Y`i b[Yb`]a`K UbXY`

5i ZVi bXYgdc`h]gWŁYf`9VYbY`\Uh`XUg
6i bXYgj Yf_Y\fga`]b]ghYf]i a`D`ÅbY`ZØf`ghfYb[YfY`5i ZU[Yb
Ui g[YUfVY]hYh`8]Y`9`Y`_hfc`_Y]bghZU\fnYi [j YfcfXbi b[`fØ? Z] Łž`X]Y
X]Y`Bi hni b[`j cb`9!GWŁchYfb`fY[Y`hž`k]fX`ØVYfUfVY]hYh`8UVY]
ghY\Yb`j cf`U`Ya`G]WŁYf\Y]hgUgdY`hY`]a`i`c`i`g"; Yd`Ubh]ghž`XUgg
9!GWŁchYf`bi`f`Xcfh`ZU\fyb`XØfZYbž`k c`F UXj Yf_Y\`Yf`Ui Vh]gh`i bX
g]Y`Ui Z; Y\k Y[Yb`gck]Y`]b`i`» [Åb[YfncbYb`bi`f`a`]h
GWŁf]hh[YgWŁk`]bX][`_Y]h`i`bhYfk Y[g`gY]b`XØfZYb`"8]Y`bYi`Yb
F Y[Y`i b[Yb`gc`Yb`V]g`&\$&) `]b`?fUZh`hfYhYbž`i bX`Ui WŁ`Y]bY
8]g`i`gg]cb`i`a`Y]bY`6`]b`dZ]WŁh`ZØf`9!GWŁchYf`]gh`]a`i`; Ub[Y`"@Ui`h`
5857]gh`Yg`Ui`» YfXYa`b`chk YbX][`ž`XUgg`9!GWŁchYf`Y]bY
6Yhf]YVgYf`Ui`Vb]g`VYg]hYbž`j Yfg]WŁYfh`g]bX`i`bX`a`]h`XYb
YfZcfXYf`]WŁYb`G]WŁYf\Y]hgY`Ya`YbhYb`Ui`g[YghUhhYh`g]bX`

B]WŁh`ini`Yhnh`k]fX`Ui WŁ`XUg`HfU[Yb`j`cb`<Y`a`Yb`Ya`dZc`\Ybž`Ui WŁ
k Ybb`Yg`_Y]bY`DZ]WŁh`]gh`"9g`hi`h`XYa`Y][YbYb`GWŁi`hn`g]WŁYf
_Y]bYb`5VVfi WŁž`Y[U`cV`a`Ub`Y]b`YfZU\fybYf`i`U\fyf`]gh`cXYf`XYb
9!GWŁchYf`Yfgh`Ui`gdfcV]Yfh`K`Yf`g]WŁ`Ub`X]Y`FY[Y`b`\Å`hž`_Ubb`VY]
Fch]WŁh`UVV]Y[Yb`i`bX`X]Y`; YgWŁk`]bX][`_Y]h`j`cb`&\$`_a`#`]a
Ui`g[YgWŁ`]XYfhYb`6YfY]WŁ`[Yb]Y» Yb`

8]Y`Ni`_i`bZh`XYg`9!GWŁchYf!J Yf`Y]\g

⇒ @Y]dn][`]gh`X]Y`5bnU\`XYf`5i`g`Y]\ghUh]cbYb`Ui`ZXYfnY]h`i`+
[Yk UWŁgYbž`i`bX`V]g`&\$`\$`gc`Yb`Yg`Yhk`U`) \$\$`k`YfXYb`"9]b
J cf\UVYbž`XUg`X]Y`5bV]YhYf`]b`XYf`6fUbWŁY`YfZFYi`hž`XYbb`Y]bY
\Ø\YfY`8]WŁhY`Ub`DUf`_a`Ø[`]WŁ`_Y]hYb`_ØbbhY`YbhgWŁY]XYbX`gY]bž`

i a 'XUg'5VghY''Yb'XYf'9!GWŁchYf'VYggYf'ni 'fY[i ']'YfYb"A 8 F 'n]hYfh
 7\ f]gh]bY'K YbnY''j cb'H=9F 'A cV]']hmž'X]Y'Ui Z'X]Y' B'chk YbX][_Y]h
 Y]bYf'?ca V]bUh]cb'Ui g'ZYghYb'DUf_Z'ÄW'Yb'i bX'_cbhfc''Y]fhYa
 5VghY''Yb'\]bk Y]gh"

8]Y'5bV]YhYf'ghY\Yb'YXcW'cZ]j cf'b]W'h'i bYf\YV'W]W'Yb
 <YfUi gZcfXYfi b[Yb' 'X]Y''Ub[gUa Y'; YbY\ a][i b['i bX'D'Ubi b[
 j cb'GhY''d'ÄhnYb'k]fX'\Äi Z]['_f]h]g]Yfh"8 Ug'ZØ\fh'XUni ž'XUgg
 Y]b][Y'J c'fgW'Ä[Y'ni f'J YfVYggYfi b['XYf'G]hi Uh]cb'bcW'ib]W'h
 i a [YgYmh'k YfXYb'_cbbhYb"8]Y'Bi hnYf'gY'Vgh'nY][Yb'g]W
 \]b[Y[Yb'dcg]h]j '[Ygh]a a h'i bX'k ØbgW'Yb'g]W'a Y\ f': 'Yi]V]'hÄž
 k]Y'g]Y'Yhk U'Xi fW'X]Y'?ca V]bUh]cb'Ui g'ZfY]Yb'i bX'ZYghYb
 GhY''d'ÄhnYb'YbhghY\Yb'_ÖbbhY" 'a a Yf\]b'a i gg'XYf'5bgdfi W'ž'X]Y
 9!GWŁchYf'YZZ]n]Ybh'ni 'bi hnYbž'Ui W'XYb'5bgdfØW'Yb'Ub
 G]W'Yf\Y]h'i bX'c'fXbi b['[YfYW'h'k YfXYb"

K Ug'Yfk UfhYb'X]Y'? Ö'bYf3

≠?'Ö'b'k]fX'Yg'gdUbbYbX'gY]b'ni 'j YfZc'[Ybž'k]Y'g]W'X]Y
 G]hi Uh]cb'Ybhk]W_Y'b'k]fX"'5b[Yg]W'hg'XYf'<YfUi gZcfXYfi b[Yb
 i bX'XYf'VYfY]hg'Yf[f]ZZYbYb'A U» bU\ a Yb']b'UbXYfYb'GhÄXhYb
 VYghY\h'Ui W'\]Yf'<UbX'i b[gVYXUfZž'i a 'XYb'9!GWŁchYfb'X]Y
 ≠hY[fUh]cb']b'XUg'GhUXhV]'X'ni 'Yf'Y]W'hYfb"'J Yf_Y\fgfY[Y'b
 a ØggYb'Y]b[Y\U'hYb'k YfXYbž'i bX'X]Y'G]W'Yf\Y]hgUgdY_hY'a ØggYb
]a a Yf'Ub'cVYfghYf'GhY''Y'ghY\Yb"8]Y'?Ö'bYf]bbYb'i bX'?Ö'bYf
 ÖbbYb'Ui Z'X]Y'k Y]hYfYb'9bhk]W'i b[Yb'[YgdUbbh'gY]bž'XYbb'Yg
 V'Y]Vh'ni '\cZYbž'XUgg'XYf': fi gh'ØVYf'i bgUW[Ya Ä» UV[YghY''hY'9!
 GWŁchYf'VU'X'XYf': fYi XY'ØVYf'Y]bYb'[i h'cf[Ub]g]YfhYb'9!GWŁchYf!
 J Yf_Y\ f'k Y]W'h"

8 YhU]`g	
C fh	8 fYgXYbž'8 Yi hgW'UbX
E i Y''Yb	<ul style="list-style-type: none"> • k k k "a Xf"XY • k k k "UXUWXY • k k k "W]b U![UX[Yhg"XY

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