

F Uhgj YfgUa a `i b[`Ua `&) "' ð b].
B Yi UbZUb[`VY]`XYb `; fØbYb `]b `@Y]dn][

@Y]dn][. `Dc `]h]gWXY `J YfÀbXYfi b[Yb `VY]`XYb `; fØbYbž
8Yg]bZcfa Uh]cbg_Ua dU[bYb `j cf`K U `Yb `i bX `ghY][YbXY
<]hnVYV `Ughi b["



@Y]dn][ž `8 Yi hgW `UbX `! < Yi hY ` \ Uh`X]Y `dc `]h]gWXY `6Ø `bY `]b `? Ò `b
k Y]hYfY `9bhk]W_ `i b[Yb `Yf`YVh" `5a ` `&) "' ð b] ' & \$ &) `ghY ` \ hY]bY
F Uhgj YfgUa a `i b[`Ui ZXYa `Dfc[fUa a ž`X]Y `Y]bYb
A UbXUhgk YW`gY `VY] `6ØbXb]g`- \$ #8]Y `; fØbYb `a]hg]W `Vf]b[h" `8 f"
DUi `U `D]YW`chhU `k]fX `] \ f`A UbXUh`b]YXYf`Y[Ybž[YZc ` [hj cb `] \ fYf
B UW`Zc `[Yf]b `5bbU! @]gU `A ÒV]i g" `8 Yf `F ØW`ni [`D]YW`chhUg `]gh`b]W`h
c ` \ bY `; fi bX. `8 Ug ` _bUddY `K U `Yf[YVb]g `XYf ` ð \ fY ` & \$ & (`i bX ` & \$ &)
 \ Uh]g]Y `VYk c[Ybž]Y]bYb `GW`f]h`ni f `GY]hY `ni `a UW`Yb "G]Y `VYhcbh
X]Y `dc `]h]gWXY `J YfUbhk cfhi b[ž`X]Y `g]Y `hfÀ[hž `i bX `X]Y
Bchk YbX][_Y]hž`X]Y `A Y ` \ f`Y]hgZ]bXi b[`b]W`h`ni [YZÀ ` \ fXYb " ? f]gh]bU
K Ym `ž`X]Y `: fU_h]cbgj cfg]hnYbXYž `i bhYfghØhnh`X]YgY `9bhgWXY]Xi b[
i bX `VY[fØ `h`X]Y `bYi Y `? c `Y []b `A ÒV]i g"

5bbU!@gU'A ÒV]i g'Vf]b[h'Zf]gWXYb'K]bX'a]hž'XYbb'g]Y']gh'b]W'h'bi f
@Y\fyf]bž'gcbXYfb'Ui W']a 'J c fghUbX'XYg'?fy]gj YfVUbXg'XYf
; fØbYb'U_h]j "'G]Y'\Uh'g]W' j cf[Ybca a Ybž'g]W' VYgcbXYfg'ZØf
GW'i 'Yž'6]'Xi b['i bX'X]Y'6Y'Ub[Y'XYf'ž [YbX'Y]bni gYhnYb"'8Ua]h
XØfZhY'g]Y']b'XYf'GhUXh'Y]bY'k]W'h][Y'F c''Y'gd]Y'Yb"

C ZZYbYf'HU[']a 'GhUXhhY]' \ Ui g

5a ' & (" 'ž b] &\$&) 'ÒZbYh'XUg'GhUXhhY]' \ Ui g'Ub'XYf' Æa Y'gghfU» Y
j cb '%(.' \$'V]g'% 'I \f'ZØf'Y]bYb'c ZZYbYb'BUW'a]hhU["'8]Y
J YfUbghU'hi b['\Uh'g]W' ni a 'N]Y'' [YgYmhž'6Øf[Yf'ØVYf'X]Y
5b[YVchY'i bX'Dfc'Y_hY]'a 'GhUXhhY]' 'ni]bZcfa]YfYb'i bX'g]Y'ni f
U_h]j Yb'6YhY]'][i b['Ubni fY[Yb" <]Yf'XØfZYb'X]Y'? Ò'bYf.]bbYb'Ui Z
gdUbbYbXY' ðZcfa Uh]cbYb'i bX'A Ò[']W'_Y]hYb'ni f'A]h[YghU'hi b[
XYf'Y]' [YbYb'BUW'VUfgW'UZh'\c ZZYb"

@Y]XYf'\Uh'X]Y'8Yi hgW'Y'6U\ b'Ui W'BYi] [_Y]hYb'ni 'j Yf_ØbXYb"
J ca ' &* "'ž b] V]g'%'&" 'ž ']_ca a h'Yg'ni '9]bgW'fÅb_i b[Yb'Ui ZXYf
GhfYW_Y'nk]gW'Yb'9fZ' fhi bX' < U''Y#@Y]dn]["'K Y[Yb'bchk YbX][Yf
6fØW_YbUfVY]hYb'k]fX'XYf' ðghUbX\U'hi b[gUi Zk UbX'j Yff]b[Yfhž
i bX'Ui W'X]Y' : U\fnY]hYb'XYf'NØ[Y'nk]gW'Yb'@Y]dn]['i bX
A ØbW'Yb'j Yf'Åb[Yfb'g]W' "9g'k]fX'gc[Uf'HYghZU\fhYb'a]h'G]Ya Ybg
A cV]']hm'k Å\fybX'XYf'GdYffi b['[YVYb"

8 Yg]bZcfa Uh]cb'U'g'ghÅbX][Yf'6Y['Y]hYf

9]b'k Y]hYfyf'U_hi Y''Yf'Di b_h]gh'X]Y'ni bY\ a YbXY'6Ygc f[b]g'ØVYf
8 Yg]bZcfa Uh]cbg_Ua dU[bYb"'9]b'K U\ VYf]W'h'ni 'XYb'K U\ Yb
&\$&('i bX'&\$&) '\Uh'gc'W'Y'? Ua dU[bYbž'gdYn]Y''j cf'XYf
6i bXYghU[gk U\ ''&\$&) ž]b'@Y]dn][']XYbh]Zn]Yfh"'J YfVfY]hYh'k i fXYb
J]XYcg'a]h: U'gW']bZcfa Uh]cbYb'ØVYf'6f]YZk U\ 'i bhYf'U[Ybž'X]Y
[Yn]Y'h'X]Y'5Z8'VYbUW'hY]'][Yb'gc''hYb"'8]Y'GhUXh'@Y]dn]['\Uh]b
X]YgYa 'Ni gUa a Yb\Ub['XYb'GhUUhgW'i hn']bZcfa]Yfh"'8UVY]
k i fXY'Y]bY'fi gg]gW'Y'; fi dd]Yfi b[ž'VY_Ubbh'U'g'Ghcfa ' %) %* ž'U'g
I f\YVYf'X]YgYf'? Ua dU[bYb'Ui g[Ya UW'h"

I a 'XYb' < YfUi gZcfXYfi b[Yb'Xi fW' : U'gW']bZcfa Uh]cbYb'ni
VY[Y[bYbž'VYhcbYb'X]Y'; fØbYb']b'8Yi hgW'\UbX'X]Y'K]W'h][_Y]hž

g]W\`U_hj]`[Y[Yb`8Yg]bZcfa Uh]cb`Y]bni gYhnYb"9a]`mi6Øb]b[
 Yf]bbYfhXUfUbžXUgg`U`Y`8Ya c_fUh]bbYb`i bX`8Ya c_fUhYb`Y]bY
 [Ya Y]bgUa Y`J YfUbhk cfhi b[`hfU[YbžXYa `Ybh[Y[Ybni k]f_Yb"
 8]Yg[YgW\]Y\`h]a `?cbhYi h`Y]bYf`Ghi X]Yž`X]Y`nY][hž`XUgg` , (
 DfcnYbh`XYf`8Yi hgW\Yb`j c f g`Åh`]W\`j YfVfY]hYhY
 : U`gW\]bZcfa Uh]cbYb`U`g`Yfbgh\UZhYg`DfcV`Ya `VYhfUW\hYb" `Gc[Uf
 , *`DfcnYbh`XYf`6YfU[hYb`[`Ui VYbž`gc`W\Y`ϕZcfa Uh]cbYb`_ØbbhYb
 K U\`Ui g[Åb[Y`VYY]bZi ggYbž`k Ug`X]Y`Bchk YbX][_Y]hj YfghÅf_hž
 X]Y`2 ZYbh`]W\`_Y]hni `gYbg]V`]]g]YfYb`i bX`ni `gW\ØhnYb"

8]Y`U_hi Y`Y`8]g_i gg]cb`i a `8Yg]bZcfa Uh]cb`]gh`VYgcbXYfg
 Vf]gUbh`G]Y`]gh`b]W\h`bi f`Y]b`GW\`U[`]bg`; Yg]W\h`XYf`8Ya c_fUh]Yž
 gcbXYfb`hfÅ[h`Ui W\`ni f`GdU`hi b[`XYf`; YgY`gW\UZh`VY]"`K]Y
 fY`Yj UbhY`5_hYi fY`ZYghghY`hYbž`]gh`XYf`Ni gUa`a Yb\Ub[`nk]gW\Yb
 8Yg]bZcfa Uh]cb`i bX`H\Ya Yb`k]Y`9]bk UbXYfi b[ž; Ygi bX\Y]hž
 ?f]Y[`i bX`?`]a U_f]gY`gY\`f`ghUf_`" `ϕ`X]YgYa `G]bbY`]gh`Yg
 i bYf`Ågg`]W\ž`XYb`<Y`]i b[gdfcnYgg`]b`XYf`; YgY`gW\UZh`a]h
 HfUbgdUfYbn`i bX`[Ya Y]bgW\UZh`]W\Ya `9b[U[Ya Ybh
 j cfUbni hfY]VYb"

ϕg[YgUa h`nY][h`X]YgYf`HU[`]b`?`Ø`bž`XUgg`Ui Z`dc`]h]gW\Yb`i bX
 [YgY`gW\UZh`]W\Yb`9VYbYb`Y]b][Yg]a` :`i`gg`]gh"J`cb`K`YW\gY`b`]b
 XYf`F`Uhj`YfgUa`a`i`b[`ØVYf`X]Y`<YfUi`gZcfXYfi`b[Yb`VY`]XYf
 8Yi`hgW\Yb`6U\`b`V]g`\]b`ni`XYb`Ub\U`hYbXYb`DfcV`Ya`Yb`Xi`fW\
 8Yg]bZcfa Uh]cb`i`X]Y`GhUXh`ghY`h`j`cf[`fc»`Yb`i`bX`k`]W\h][`Yb
 5i`Z[`UVYb"

8YhU]`g	
C fh	@Y]dn][ž`8Yi hgW\`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "`!]n"XY • k k k "[fi YbY"XY • k k k "VYfhY`ga Ubb!gh]Zhi b["XY

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