

F c VYfh'7UdU. '8Yf' ? f]Y[gZc hc [fUZž'XYf XYb '8!8Um'a]hYf`YVhY°

9bhXYW_Yb`G]Y`X]Y`VYY]bXfi W_YbXYb` : chc[fUZ]Yb`j cb`F cVYfh
7UdUž'X]Y`_f]Y[g[YdfÄ[hY`A ca YbhY`Ui g'8!8Umi bX`XUfØVYf
`]bUi g`Xc_i a Ybh]YfYb"



@Y]dn][ž'8Yi hgWk`UbX`!`F cVYfh'7UdUž'Y]bYf`XYf
`YfUi gfU[YbXghYb`? f]Y[gZc hc [fUZ]b`XYg`&\$" `} \ ` \ i bXYfhgž` \ Uhhy
X]Y` : Ä \] [_Y]hž'X]Y` b hYbg]hÄ`hXYg`@VYb]g`]a` ? f]Y[`a`]h`gY]bYf
?Ua YfU`Y]bni ZUb[Yb" `5a` * " ` † b]`% - ((ž'XYa` '8!8Umž'VY[`Y]hYhY`Yf
X]Y`Ua Yf]_Ub]gWkYb`Hfi ddYb`k Ä`fYbX`]`fYf`@UbXi b[`Ua` `Ca` U\U
6YUWk`i bX`Xc_i a Ybh]YfhY`X]Y`XfUa Uh]gWkYb`9fY][b]ggYž'X]Y`g]Wk
Xcfh`UVgd]Y`hYb" `8]YgY`5i ZbU`a Yb`[Y\ÖfYb`ni`XYb`k]Wk][ghYb
`]ghcf]gWkYb`NYi [b]ggYb`XYg`Nk Y]hYb`K Y`h_f]Y[g`i bX`nY][Yb`X]Y
GWk fYW_Yb`i bX`XYb`A i`hXYf`Gc`XUhYbž'X]Y`Ub`X]YgYa` `V`i h][Yb
HU[`]`f`@VYb`f]g_]YfhYb" ` , VYf`&" (\$\$`Ua Yf]_Ub]gWkY`Gc`XUhYb
j Yf`cfYb`U`Y]b`Ua` YfghYb`HU[`]`f`@VYbž`k Ug`X]Y`@UbXi b[`ni
Y]bYa`XYf`V`i h][ghYb`GYVUhhY`5b[f]ZZY`XYf` ; YgWk]Wk hY`a UWk h`
6F "XY`VYf]Wk hYhž`XUgg`7UdU`Xi fWk`gY]bY`i ba`]hhY`VUf`Ub

XYf': fcbh[Ya UW hYb'5i ZbU\ a Yb'b]W h'bi f'X]Y'5b[gh'i bX
XYb'A i h'XYf'Hfi ddYb'ZYgh\]Y'hž'gc bXYfb'Ui W\X]Y
A YbgW\]W_Y]hž'X]Y'ja'7\Ucg'XYg'?f]Y[Yg'cZh'j Yf'cfYb
[Y\h"

7UdU'k Uf'VY_Ubbh'XUZØfž'bU\ 'Ub'X]Y'; YZU\ fYb'\YfUbnl [Y\Ybž
k Ug'Y]bY'D\]`cgc d\]Y'j Yf_ØfdYfhYž'X]Y'gY]bYf'?Uff]YfY'ni [fi bXY
'U[.'] G]bX'XY]bY'6]'XYf'b]W h'[i h'[Ybi [ž'k Ufgh'Xi 'b]W h'bU\
[Ybi ['XfUb" '8]YgY'<U'hi b['ZØ\fhY'XUni ž'XUgg'Yf']b'XYf'@U[Y
k Ufž'XYb'?f]Y['Ui ZY]bY'K Y]gY'XUfni ghY''Ybž'X]Y'X]Y'A YbgWYb
VYfØ\fh'i bX'a]h[Yf]ggYb'\Uh"GY]bY'5i ZbU\ a Yb'j cb'8!8Um'g]bX
XUg'VYghY'6Y]gd]Y'XUZØfž'k]Y'Yf'XYb'?Ua dZ'\Ui hbU\ Yf'YVhY'i bX
['Y]W nY]h]['VYXYi hYbXY'; YgW]W hYb'YfnÅ\ 'hY"'GY]bY'A Ya c]fYb
'G][\h'mCi h'cZ: cW g ' [YVYb'Y]bYb'ZUgn]b]YfYbXYb'9]bV']W_]b
X]Y'<YfUi gZcfXYfi b[Ybž'XYbYb'Yf']b'X]YgYa 'A ca Ybh
[Y[YbØVYfghUbX"

9]b '@YVYb'ZØf'X]Y': chc [fUZ]Y

; YVcfYb'k i fXY'FcVYfh'7UdU'U'g'nk Y]hYf'Gc\ b'Y]bYf'ØX]gWYb
GW bY]XYfZUa]]Y"'GY]b'K Y['ZØ\fhY']\b'j cb'Y]bYa 'dc`]hgWYb
9b[U[Ya Ybh]b'l b[Ufb'ØVYf'6Yf']b'i bX'DUf]gž'k c'Yf'g]W 'a]h
; fØ» Yb'k]Y'5bXfÅ'?YfhÅgn'i bX'<Yb f]'7Ufh]Yf'6fYggcb
ni gUa a YbhUh"%-' ('ZUbX'Yf']b'; YfXU'HUfc'b]W h'bi f'Y]bY
@YVYbg[YZÅ\fh]bž'gc bXYfb'Ui W\Y]bY'_fYUh]j Y'DUfhbYf]bž'a]h'XYf
Yf'XUg'DgYi Xcbma ' FcVYfh'7UdU'YfZUbXž'i a'gY]bY': chc [fUZ]Yb
VYggYf'j Yfa Uf_hYb'ni '_ØbbYb" 'K]_]dYX]U'VYgW fY]Vhž'XUgg
7UdU'k Å\ fYbX'XYg'GdUb]gWYb'6Øf[Yf_f]Y[g'Y]b][Y'gY]bYf
]_cb]gW ghYb': chc g'gW cggž']bgVYgc bXYfY'XUg'VYfØ\ a hY
6]'X'Y]bYg'ZU''YbXYb'fYdi V']_Ub]gWYb'Gc'XUhYb"

⇒ J Yf'Ui Z'gY]bYf'?Uff]YfY'k Uf'7UdU'VY]j]Y'Yb'VYXYi hYbXYb
9fY][b]ggYb'j cf'Cfhž'XUfi bhYf'X]Y'5i gfi Ž b['XYg'GhUUhYg'gYfUY'
i bX'XYf'ØXcW]bU_f]Y["J]Y'Y'gY]bYf'K Yf'_Y'nYi [Yb'j cb'Y]bYf
h]YZb'A YbgW\]W_Y]hž'X]Y'ba]hYb'j cb'NYfghØfi b['i bX'@Y]X
YfV'Ø\h"GY]bY': Å\][_Y]hYb'i bX'gY]bY'<YfUb[Y\Yb'gk Y]gY'Ub'X]Y
: chc [fUZ]Y'dfÅ[hYb'X]Y'HfUX]h]cb'XYg'9fnÅ\ 'Ybg'Xi fW'6]'XYfž'X]Y
Ui W\Yi hY'bcW'Ub'6YXYi hi b['[Yk cbbYb'\Uh" 'Hfchn'XYg'F]g]_cgž

XUg'gY]b'6Yfi Z'a]hg]W\`VfUW hYž'k Uf'Yf'ZYgh'YbhgW\`cggYbž'X]Y
; YgW\]W hYb'XYf'j cb']\a'`Xc_i a Ybh]YfhYb'?cbZ]_hY'Y]bni ZUb[Yb"

9]b'9fVYž'XUg'V`Y]Vh

7UdU'ghUfV`%-) (`VY]'Y]bYa'`hfU[]gW\Yb'`l bZU``]b': fUbnÖg]gW\!
⊕XcW\]bUž'U'g'Yf'Ui Z'Y]bY'A]bY'hfUh"8cW\`gY]b'J Yfa ÅW\hb]g`YVh
Xi fW\`X]Y'F cVYfh'7UdU'; c`X'A YXU`k Y]hYfž'X]Y`%-)) j ca
Cj YfgYUg'DfYgg'7'i V'cZ5a Yf]W\]bg'@YVYb'[Yfi ZYb'k i fXYž'i a
\YfUi gfU[YbXY': chcFYdcfhU[Yb'ni `Y\`fYb"GY]bY'K Yf_Yž'[YfUXY
X]Y'j cb'XYf'@UbXi b[`]b'XYf'`Bcfa UbX]Yž'g]bX'V]g`\Yi hY
VYY]bXfi W_YbXY'8c_i a YbhYž'X]Y'b]W\h'bi f'\]ghcf]gW\Y': U_hYb
nY][Ybž'gcbXYfb'Ui W\`i b]j YfgY`Y'H\Ya Yb'k]Y'<Y`XYbhi a'`i bX
CdZYfVYfY]hgW\UZh'UbgdfYW\Yb" `A U[bi a'`D\`chcg`\YVh`\Yfj cfž
XUgg'7UdUg'Gh]`ž'gY]b'`i bYfgW\ØhhYf`]W\Yf'A i h'i bX'gY]bY
: Å\[_Y]hž'X]Y'9ggYbn'XYf'?f]Y[gYfZU\fi b[Yb
Y]bni ZUb[Ybž'k Y]hYf\]b'GW\Ø`Yf'i bX'j]gi Y`Y
; YgW\]W hYbYfnÅ`\`Yf'`]bgd]f]YfYb"

8YhU]`g	
Cfh	@Y]dn][ž'8Yi hgW\`UbX
EiY`Yb	<ul style="list-style-type: none">• k k k "Vf"XY• k k k "a U[bi a d\`chcg"Wĉa• XY"k]_]dYX]U"cf[

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