

GUW\gYb`ghfY]W\h'; Y`XYf.`6Øf[YffUX]cg
_Äa dZYb`i a g` , VYf`YVYb`°

GUW\gYb`_Øfnh'; Y`XYf`ZØf`@c_U`fUX]cgž`k Ä\fybX`X]Y`5F 8`%*
F UX]cgYbXYf`UVgW\U`hYh`"8]Y`5i`gk`]f_i`b[Yb`Ui`Z
6Øf[YffUX]cg`g]bX`[fUj`]YfYbX`"



@Y]dn][ž`8Yi`hgW\`UbX`!`ϕ`Y]bYf`VYi`bfi` \][YbXYb`K`YbXi`b[`\Uh
X]Y`5F 8ž`Ui`Z; Y\Y]»`XYf`@ÄbXYfW\Yzgž`Ub[Y_ØbX][hž`%*`j`cb`*`-
F UX]cgYbXYfb`UVni`gW\U`hYb`"8Ufi`bhYf`Y]XYh`Ui`W\`XYf`6UmYf]gW\Y
Fi`bXZi`b_ž`XYf`VYfY]hg`Y]bY`GhfY]W\`]ghY`YfghY`h`U`hž`Ui`Z`XYf
VY`YVhY`Dfc[fUa`a`Y`k`]Y`6F`&(`j`Yž`6F`J`Yf`_Y`fž`6F`Di`g!F UX]c
i`bX`6F`GW\`U[Yf`ghY`Yb`"6Yhfc`ZYb`g]bX`XUVY]`bi`f`k`Yb][Y
A`]hUfVY]hYf`i`bX`<ØfYfž`XYb`bcW\`U`h`X]Y`9b`hgW\Y]Xi`b[`]a
[YgUa`hYb`Fi`bXZi`b_VYfY]W\`K`Y`Yb`[YgW\`U[Yb`" `> b[Y`K`Y`h
VYf]W\`hYhž`XUgg`X]YgY`_i`fnZf]gh][Yb`A`U`»`bU`a`Yb`VYgcb`XYfg`X]Y
6Øf[YffUX]cg`]b`GUW\gYb`gW\k`Yf`hfY`ZYb`k`YfXYb`ž`k`c`X]Y`A`]hY`ZØf
X]Y` : ØfXYfi`b[`XYg`@c_U`^i`fbU`]ga`i`g`XfUgh]gW\`j`cb`" `\$\$`\$\$\$`9i`fc
Ui`Zbi` ``[Y_Øfnh`k`i`fXYb`"

8]Y`VYhfcZZYbYb`6Øf[YffUX]cgžk]Y`VY]gd]Y`gk Y]gY`F UX]c`6`Ui`]b
@Y]dn][ž'a ØggYb`g]Wk`bi b`gWk YfYb`NY]hYb`[Y[YbØVYfgY\Yb"
Hfchn`XYf`l bhYfghØhni b[`Xi fW`X]Y`H\Øf]b[Yf`?cU`]h]cbž`X]Y`&\$&)
&%, "\$\$\$`9i fc`Ui g`XYa`5_h]cbgd`Ub` @c`U`Y`J]Y`ZU`h`VYfY]hghY`hž
Yf\U`hYb`X]Y`gÅW]g]Wk`Yb`6Øf[YffUX]cg`_Y]bY`@cVVmž`k Ug`X]Y
G]hi Uh]cb`k Y]hYf`YfgWk Yfh`5V[YcfXbYhY`XYf`78I žGD8ž8]Y
@]b`_Y`i bX`; fØbYb`gh]a a hYb`ZØf`XYb`bYi Yb`<Ui g\U`hž`k Ug`j]Y`Y
VYgcf[h`ni fØW`_ÅgghØVYf`X]Y`Ni`_i bZi`Y]bYg`i bUV\Åb[] [Yb
Fi bXZi b`g`]b`XYf`FY[]cb"

8]Y`6YXYi hi b[`XYf`6Øf[YffUX]cg

⇒ a Yf\]b`[]Vh`Yg`Ui Wk`@Wk`hV`]W_Yž`XYbb`X]Y`H\Øf]b[Yf
l bhYfghØhni b[`nY][hž`XUgg`Yg`6YghfYVi b[Yb`[]Vhž`X]Y`c`_U`Y
A YX]Yb`UbXgWk`UZh`ni`ZØf`XYfb`8cWk`]b`GUWk`gYb`k`]fX`XUg`i`Y\`Yb
Y]bYf`@cVVm`ZØf`XYb`_ca a YfW`bZfY]Yb`Fi bXZi b`_]a a Yf
cZZYbg]Wk`h]Wk`Yf`8]Y`A U»bU\`a Ybž`X]Y`bi f`k Yb][Y`X]fY`h
VYhfYZZYbž`\UVYb`XYbbcWk`k Y]hfY]Wk`YbXY`5i gk]f`_i b[Yb`Ui ZX]Y
A YX]Ybj]Y`ZU`hi bX`X]Y`A Ò[`]Wk`_Y]hž`i b`_ca a Yfn]Y`Y`⇒\U`hY`ni
gWk`UZZYb`i bX`ni`j YfVfY]hYb"

? i `hi fY`Y`? cbhYI hY

⇒ Y]bYa`UbXYfYb`_i`hi fY`Y`b`?cbhYI hž`XYf`ZØf`j]Y`Y`4 b[Y
A YbgWk`Yb`j cb`[fc»Yf`6YXYi hi b[`]ghž`_ca a h`XUg`i`2
%!Dcda i gYi a`]bg`Gd]Y`ž`XUg`X]Y`FØW`_Y`f`ni`j Yf[Ub[YbYb
A i g]_VYk Y[i b[Yb`ZY]Yfh`l bhYf`XYa`i`c`_i g`ghY`h`@cbXcb`%- ++ž
Y]bY`NY]hž`]b`XYf`6UbXg`k]Y`H\Y`7`Ug`k Y[VYfY]hYbX`ZØf`Y]bY
[YgUa hY`; YbYfUh]cb`k i fXYb`8]Y`7`Ug`ž`[Y[fØbXYh`%- +*`]b
@cbXcbž`g]bX`VY`_Ubbh`ZØf`]\fY`A]gWk`i b[`Ui g`Di b`ž`gcn]U`Ya
?ca a YbhUf`i bX`a i g]_U`]gWk`Yf`J]Y`ZU`hž`X]Y`FY[[UY`i bX
FcW`UV]`m`ia]hY]bVYn]Y\Yb`"<]hg`k]Y` @cbXcb`7U`]]b[`i bX
7UfYf`Cddcfhi b]h]Yg`g]bX`b]Wk`h`bi f`a i g]_U`]gWk`Y
A Y]ghYfk Yf`_Yž`gcbXYfb`Ui Wk`Y`f`]Wk`Y`8Yb`_UbghØ»Y`ØVYf
[YgY`gWk`UZh`]Wk`Y`A]gggh`ÅbXY"

8 Ug`YfghY`5`Vi a`XYf`6UbXž` H\Y`7`Ug` ž`j YfY]bhY`di b_] [Y
9bYf[]Y`a]hgcn]U`Ya`6Yk i gghY]b`⇒fY`HYI hY`cXYf`Ui Wk`Gcb[g

k]Y' K \]hY'F]ch '[YVYb'XYb': fi ghfUh]cbYb'XYf'5fVY]hYf_'UggY
 Y]bY'Gh]a a Y'i bX'nY][Yb'Ui Z'k]Y'k]W h]['Yg']ghž[Y[Yb
 I b[YfYW h][_Y]hYb'Ubni _Äa dZYb"7 \ Uc h]WF \ mh \ a ' \YVh' \Yfj cfž
 XUgg'H \Y'7'Ug \]a ' ; Y[YbgUm'ni 'UbXYfYb'Di b_VUbXgž'X]Y'cZi]b
 B \]]ga i g'UVXf]ZhYhYbž'XYf', VYfnYi [i b['k UfYbž'A i g]_ _ÖbbY
 A YbgW Yb'j YfY]bYb'i bX'ZØf'gcn]U'Y'H \Ya Yb'gYbg]V']g]YfYb"

CVk c \ 'j]Y'Y'XYf'i fgdfØb[']W Yb'A]h[']YXYf'X]Y'6UbX']b'XYb
 , \$Yfb'j Yf']Y» Ybž'V'Y]Vh']\f'9fVY']b'XYf'A i g]_k Y'hi b[YVfcW Yb"
 G]Y']bgd]f]YfhYb'j]Y'Y' ? ØbghYfž'k]Y'I & i bX'F U[Y'5[U]bgh'h \Y
 A UW]bYž']\fYb'9]bZi gg'ni 'bi hnYbž'i a 'gcn]U'Y'I b[YfYW h][_Y]hYb
 Ubni dfUb[Yfb"5b \U'hYbX'fY'Yj Ubh'V'Y]VYb']\fY'nY]h'cgYb
 < ma bYbž'X]Y'XYb'? Ua dZ'ZØf'; YfYW h][_Y]hi bX'X]Y'Gh]a a Y'XYf
 I bhYfXfØW_hYb'h \Ya Uh]g]YfYb"

8]Y'Yhn][Yb'9bhk]W_ i b[Yb'VY]'XYb'6Øf[YffUX]cg'i bX'XYf
 F i bXZi b_ UbXgW UZi]b'GUW gYb'j Yf'Ub[Yb'5i Za Yf_gUa _Y]h"
 K Ybb'X]YgY'_Y]bYbž'UVYf'i bj Yfn]W hVUfYb'GhUh]cbYb'b]W h'a Y \f
 VYghY \Ybž'j Yf']YfYb'k]f'b]W h'bi f'Y]bYb'HY]' i bgYfYf
 A YX]Ybj]Y'ZU'hž'gcbXYfb'Ui W \X]Y'A Ò[']W _Y]hž'_f]h]gW Y'Gh]a a Yb
]b'XYf'; YgY`gW UZi'ni ' \ÖfYb'i bX'ni 'ZØfXYfb"

8YhU]`g	
Cfh	@Y]dn][ž8Yi hgW \UbX
EiY`Yb	<ul style="list-style-type: none"> • k k k "i b[Yk Y'h"XY • k k k "W Uch]Wf \ mh \ a "Wca

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