

A i h][Y`J YfgdfYWX Yb. `? ca a i bYb`i bX
Dc`]h]_`j YfY]bh`ZØf`F YZcfa Yb`°

5a`%(" \$ + "& \$ &) `dfÄgYbh]YfhYb`ØVYf`%* \$`HY]`bY\ a Yf`]b
6Yf`]b / ei ch/a i h][Y`J YfgdfYWX Yb/ ei ch/ni f`J YfVYggYfi b[
_ca a i bU`Yf`Ni gUa a YbUfVY]hi bX`F YZcfa Yb"



K UbX`]hnž`6fUbXYbVi f[ž`8Yi hgWX`UbX`!`9]b`Vi bhYg`GdY_hU_Y`
XYf`≠YYb`i bX`J cfgWX`Ä[Y`ZUbX`]b`6Yf`]b`ghUhnž`U`g`ØVYf`%* \$
a i h][Y`J YfgdfYWX Yb`k`Ä`fYbX`XYf`K Yf`_ghUhh`XYf`A i h][Yb
dfÄgYbh]Yfh`k i fXYb`"5b`X]YgYf`J YfUbghU`hi b[`bU\ a Yb
6Øf[Yfa Y]ghYf]bbYbž`GhUXhfÄhYž`J YfY]bg[fØbXYf`i bX`UbXYfY
9b[U[]YfhY`Ui g`a Y\ f`U`g`&) \$`GhÄXhYb`i bX`; Ya Y]bXYb`hY]`"8]Y
K Yf`_ghUhh`X]YbhY`XYa`5i ghUi gWX`j cb`@Øgi b[Yb`Ui g`XYf
_ca a i bU`Yb`DfUI]g`i bX`XYa`8]U`c[`a`]h`fi bX`" \$
6i bXYghU[gUV[YcfXbYhYb`"N]Y`k Uf`Ygž`dfUI]ghUi [`]WX Y`≠YYb`ni
Ybhk]W_Y`b`i bX`X]Y`Ni gUa a YbUfVY]h`nk]gWX Yb`?ca a i bYb`i bX
XYf`6i bXYgdc`]h]_`ni`ZØfXYfb`"8Yf`? Ubn`YfUa hgWX YZ`H\ c fghYb`: fY]
i bhYfghf]WX`X]Y`nYbhfU`Y`6YXYi hi b[`XYf`?ca a i bYb`ZØf
F YZcfa`dfcnYggY`i bX`Uddy`"Y]fhY`Ub`U`Y`5bk YgYbXYbž

[Ya Y]bgUa `bYi Y`K Y[Y`ni `[Y\Yb"

8]Y`j cf[YghY`hYb`J YfgdFYWXYb`i a ZUggYb`H\Ya Yb`k]Y
J Yfk U`hi b[gj YfY]bZUW`i b[ž; Ygi bX\Y]hž`K c\bYbž`9bYf[]Y`i bX
`c_U`Y`?`]a Udc`h]_`"@gU`?`Y]bž`Y]bY`XYf`A]h]b]h]Uhc f]bbYb`XYf
K Yf_ghUhhž`ZcfXYfhY`VYggYfY`F U\`a YbVYX]b[i b[Yb`ZØf`c_U`Yg
9b[U[Ya Yb`h`≠fY`Gh]a a Y`]gh`HY]`Y]bYg`i a ZUggYb`XYb`5b`Y[Ybgž
XUg`XUfUi Z`Ui g[Yf]W`hYh`]ghž`X]Y`?ca a i b[_Uh]cb`i bX`6YhY]`][i b[
]b`XYf`Dc`h]_`bYi`ni`[YghU`hYb`"8]Y`K Yf_ghUhh[fY]Zh`XUVY]`Ui Z
_fYUh]j Y`i bX`dUfh]n]dUh]j Y`: cfa Yb`ni fØW`ž`i a`XYb
≠YYb`k YhhVYk YfV`ni`ZØfXYfb`i bX`X]Y`6Øf[YfVYhY]`][i b[`ni
gh`f`_Yb`"8]Yg`k]fX`U`g`g]bbj c`YfUW`hYhž`VYgc`bXYfg]b`NY]hYbž`]b
XYbYb`dc`h]gW`Y`HY]`\UVY`cZh`gW`k Ub`_h"

F Y[]cbU`Y`K Yf_gh`hhYb`i bX Ni gUa a YbUfVY]h

B UW`XYa`5i ZhU`_h]b`6Yf`b`\UVYb`VYfY]hg`ØVYf`&\$`fY[]cbU`Y
J YfUbghU`hi b[Yb`ghUhh[YZ`bXYbž`X]Y`XUg`?cbnYdh`XYf
ØVYfdUfhY]`]W`Yb`Ni gUa a YbUfVY]h`k Y]hYfhfU[Yb`"8]YgY`HfYZZYbž
X]Y`Ui W`]b`Gh`AXhYb`k]Y`K UbX`]hn`i bX`H\Ya Uf`ghUhhZUbXYbž`\UVYb
`Yk Y]`g`a Y`f`U`g`(\$`HY]`bY\`a Yf`Ub[Ync[Yb`i bX`V]YhYb`: cfa UhY
k]Y`GdYXX!A UhW`]b[`i bX`:]g\`Vck`!8]g_`i gg]cbYb`Ub`"8]Y`5`]Ubn
XYf`; YghU`hYf.]bbYb`\Uh`XUVY]`Y]bYb`K Yf_nYi [_UghYb`a]h
j YfgW`]YXYbYb`: cfa UhYb`i bX`5b`Y]hi b[Yb`ni f`J YfZØ[i b[
[YghY`hž`i a`XYb`C f[Ub]gUhc fYb`X]YgY`5fVY]h`ni`Yf`Y]W`hYfb"

≠`K UbX`]hn`k i fXY`X]Y`K Yf_ghUhh]j cb`B]W`Y`6c[chh`f`b`Øb`Xb]g`%5
6Øf[YfbU\`xi bX`5b`XfYUg`?]bg_]`fi bUV`\`Ab[][Yf
?ca a i bU`dc`h]_Yf`xi cf[Ub]g]Yfh`i bX`VfUW`hY`Dc`h]_YVfUbW`Yb
ØVYf`X]Y`; fYbnYb`XYf`DUfhY]Yb`\]bk Y[`ni gUa a Yb`"BYVYb
VYghY`YbXYb`dc`h]gW`Yb`J YfhfYhYfb`k UfYb`Ui W`nU`\`fY]W`Y
n]j][YgY`gW`UZh`]W`Y`C f[Ub]gUh]cbYb`j YfhfYhYbž`k Ug`XYb
5i ghUi gW`XYf`DYfgdY`_h]j Yb`Yf`YV`]W`VYfY]W`Yfh`\`Uh`9VYbZU`g
]b`H\Ya Uf`_Øa a YfhY`g]W`XUg`6Øb`Xb]g`?`cghYf`J Y»fU`i a`X]Y
`c_U`Y`J YfUb`_Yfi b[`i bX`X]Y`9fUfVY]hi b[`j cb`@Øgi b[Yb`ZØf`X]Y
F Y[]cbž`]a a Yf`a]h`XYa`_`UfYb`: c`_i gž`XUgg`J Yf`AbXYfi b[`j cb`XYb
A YbgW`Yb`j cf`C fh`Ui g[Y\Yb`a`i`gg"

6Øf[YfVYhY]`][i b[`]b`XYf`DfUI]g

8]Y`9bhk]W`i b[Yb`nY][Ybž`k]Y`k]W`h][`6Øf[YfVYhY]`][i b[`]b`XYf`
U`hi Y`Yb`dc`h]gW`Yb`@UbXgW`UZh`gh"i@Ui h`XYf`6i bXYgnYbhfU`Y`ZØf`
dc`h]gW`Y`6]Xi b[`k]fX`6Øf[YfVYhY]`][i b[`U`g`GW`ØggY`Y`Ya`Ybh
Ub[YgY`Ybž`i a`F`YZcfa`dfcnYggY`YZZ`_hj`Yf`i bX`Y`[]h]a`Y]fhYf`ni
[YghU`hYb`" `ϕ`F`Y]b`UbX!DZU`n`VY]gd]Y`gk`Y]gY`k`i`fXYb`6Øf[Yf`
VYfY]hg`ZØ`nY]h][`]b`X]Y`?ca`a`i`bU`!`i`bX`J`Yfk`U`hi`b[`gfY`Zcfa`
Y]b[`YVi`bXYbž`k`Ug`]bg[`YgUa`h`Y]bY`gY`f`dcg]h]j`Y`F`ØW`_a`Y`Xi`b[`
Yf`Y`h`"8]YgY`J`cf[`Y`Y`bgk`Y]gY`_ØbbhY`Y]b`j`cfV]`X`]W`Yg`A`cXY`
ZØf`UbXYfY`F`Y`[]cbYb`]b`8Yi`hgW`UbX`XUfghY`Yb`"

8]Y`?`J`F`nY][`hž`XUgg`6Øf[YfVYhY]`][i b[`]b]W`h`bi`f`X`Uni`X]Yb`hž`b`Yi`Y`
⇒XYb`ni`gUa`a`Y`bž`gcbXYfb`Ui`W`X`Z]hž`XUg`K`]ggYb`i`bX`X]Y`
A`Y]bi`b[`Yb`XYf`6Yj`Ø`_Yfi`b[`]b`X]Y`dc`h]gW`Y`
9bhgW`Y]Xi`b[`gZ]bXi`b[`Y]bZ]Y»`Yb`ni`"UggYb`"8]Y`Ub[`YghfYVhYb`
_ca`a`i`bU`Yb`F`YZcfa`Yb`dfcZ]h]YfYb`j`cb`X]YgYf`5fh`XYf`
9]bV]bXi`b[`ž`XU`g]Y`a`U»[`YgW`bY]XYfhY`@Øgi`b[`Yb`ZØf`c`_U`Y`
<YfUi`gZc`fXYfi`b[`Yb`Yfj`cfVf]b[`Yb`"

A`h`fi`bX`)`\$`k`Y]hYfYb`fY`[]cbU`Yb`K`Yf`_gh`hYb`XYf`A`i`h][`Yb`V]g`
9bXY`XYg`ϕ`YfYg`k`]fX`X]Y`ϕ]h]Uh]j`Y`k`Y]hYf`Y]b`Ub`GW`k`i`b[`
[`Yk`]bbYb`i`bX`nY][`h`X]Y`B`chk`YbX][`_Y]hž`Ui`W`ØVYf`K`U`X`Y`fY`
Y]bUi`g`dc`h]gW`Y`HY]`UVY`ni`ZØfXYfb`"8]Y`Gh]a`a`Yb`XYf`
A`YbgW`Yb`a`ØggYb`[`Y`Øfh`k`YfXYbž`i`bX`X]Y`K`Yf`_gh`hYb`V]YhYb`
XUZØf`Y]bY`k`Yfhj`c`Y`D`UhZcfa`" <]YfVY]`]gh`Yg`i`bYf`Àgg`]W`ž`XUgg`
gck`c`X]Y`6i`bXYgdc`h]_`U`g`Ui`W`X]Y`?ca`a`i`bYb`]fYb`HY]`X`Uni`
VY]hfU[`Ybž`i`a`Y`hnhYbX`]W`ni`_i`b`ZhgZ`A`][`Y`@Øgi`b[`Yb`ZØf`U`Y`ni`
Z]bXYb`"

ϕ`Y]bYf`NY]hž`]b`XYf`<YfUi`gZc`fXYfi`b[`Yb`gc`i`bhYfgW`]YX`]W`g]bX`
k`]Y`X]Y`A`YbgW`Yb`gY`Vghž`k`]fX`XYi`h]W`. ;`Ya`Y]bgUa`Ub`dUW`Yb`
`c`b`h`g]W`"

8YhU]`g	
Cfh	K`UbX`]hnž`6fUbXYbVi`f[`ž`8Yi`hgW`UbX`

8YhU]`g	
E i Y`Yb	<ul style="list-style-type: none">• k k k "j c`_gZfYi bX"XY• dfc ^YWhc [Yh\Yf"cf[• k k k "VdV"XY

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