

Ni _i b ZhgghUf`NU↑ gW . : 7 A !J YfhfU[`a]h
%, !>À\ f][Ya `j Yf`Àb[Yfh°

8 Yf: 7`A U[XYVi f[`j Yf`Àb[Yfh`XYb`J YfhfU[`a]h`HU`YbhY
A UfW`NU↑ gW žXYf`UV`&\$&*`U`g`@WU`D`UmYf`[]`hi bX`VY]
XYb`Dfc Z]g`hfU]b]Yfh"



A U[XYVi f[ž`8 Yi hgW`UbX`!`>`XYf`K`Y`h`XYg`: i » VU`g`[]Vh`Yg
]a a Yf`k]YXYf`5i ZgY\Yb`YffY[YbXY`BYi][_Y]hYbž`i bX`]b
A U[XYVi f[`ghY\Yb`X]Y`NY]WYb`Ui Z`Ni _i bZn`8 Yf`%": 7
A U[XYVi f[`U`h`a`]h`gY]bYa` %, !>À\ f][Yb`5i » Ybj YfhY]X][Yf`A UfW`
NU↑ gW`Y]bYb`k]W`h][Yb`GW`f]h`i]b`F]W`hi b[`HYUa` j Yf`Øb[i b[
[Ya` UW`h`8]Y`J YfhfU[gj Yf`Àb[Yfi b[ž`X]Y`VYfY]hg`j`cf`Y]b][Yf`NY]h
VYgW`cggYb`k i fXYž`gcf[h`ZØf`Z]gW`Yb`K`]bX`]a`7`i`V`
; YgW`ÀZhgZØ`fYf`C`ha`Uf`GW`cf`_`VY`hcb`hž`X`Ugg`NU↑ gW`gck`c`\
Y]bYb`Dfc`Z]j`YfhfU[`U`g`Ui`W`Y]bYb`ni`g`À`h`W`Yb`J`YfhfU[
i`bhYfnY]W`bYh`\`Uhž`k`Ug`gY]bY`9`b`hk`]W`_i`b[`]a` `J`YfY]b`UV`g]W`Yfh
i`bX`]`a` `X]Y`A`Ø[`]W`_Y]h`[]Vhž`g]W`ghYh][`ni` `j`YfVY`ggYfb`"Gc`_`Ubb
XYf`↑`b[Y`Gd]Y`Yfž`XYf`U`_hi`Y`bc`W`c`\`bY`Dfc`Z]j`YfhfU[`ZØf`X]Y
Nk`Y]h`][Ua`Ubb`gW`U`Zi]ghž`UV`XYf`GU]gcb`&\$&*`#&\$&+`]b`Y]bYb

gc`WXYb`i a [Yk UbXY`h`k YfXYb"8Yf`J YfY]b`d`Ubh`Ub [Zf]gh][`a]h
]a `U`g`Y]bYa `XYf`b`ÅW`ghYb`@Y]ghi b [ghfÅ [Yf"

A UfW`NU↑ gW`ž [YVcfYb`Ua`%`"5i [i gh`&\$*\$`]b`<Ubbcj Yfž`U`h
VYfY]hg`Y]bY`VYUW`h`]W`Y`? Uff]YfY`\"b [Y`Y [h`B`UW`gY]bYb
5bZ`Åb [Yb`VY]a`<G7`<Ubbcj Yf`i bX`Y]bYf`GhUh]cb`VY]`<Ubbcj Yf
- *ž`k`c`Yf`j`cb`&\$%, `V]g`&\$&%`U`_hj`k`Ufž`ZUbX`Yf`gY]bYb`K`Y [`ØVYf
X]Y`B`UW`k`i`W`gUVhY]i`b [`j`cb`F`6`@Y]dn][`ni`a`%":`7`A`U [XYVi`f ["
`b`XYf`i`%`-`XYg`7`i`Vg`a`UW`hY`Yf`gY]b`YfghYg`5i`ZgY`Ybž`VYj`cf`Yf`]b
XYf`U`_hi`Y`Y`b`GU]gcb`VYfY]hg`%*`Gd]Y`Y`ZØf`X]Y`i`!&`!A`UbbgW`UZh
VYghf]hh"8]Y`HfU]b]b [ggYgg]cbg`a`]h`XYa`DfcZ]hYUa`ghY`Yb`Ui`Z
gY]bYa`Dfc [fUa`a`ž`i`bX`HfU]bYf`7`\"f]gh]Ub`H]h`YVh`VYgcbXYfg`X]Y
dcg]hj`Y`9bhk`]W`_i`b [`]b`NU↑ gW`g`Gd]Y`j`Yfgh`Åb`Xb]g`i`bX
Nk`Y`_Ua`dZ]Yf`U`hYb`XYf`Y`hnhYb`A`cbUhY`Y`Yfj`cf"6Y]XYb`YfghYb
<YffYb!9]b`Y]hYb`U`h`Yf`g]W`VYfY]hg`VYk`Å`fh`i`bX`nY][`hž`XUgg`Yf
XUg`NYi [`\"Uhž`]b`XYf`Nk`Y]hYb`6i`bXYg`][`U`i`»`ni`ZUggYb"

HfU]b]b [g`U [Yf`i`bX`X]Y`<YfUi`gZcfXYfi`b [`XYf` DfcZ]g

⇒a`F`U`a`Yb`XYg`Øb [ghYb`HfU]b]b [g`U [Yfg`_cbbhY`NU↑ gW`gY]b
HU`Ybhi`bhYf`6Yk`Y]g`ghY`Y`b`i`bX`VY]bXfi`W`_hY`X]Y
J`YfUbhk`cfh]W`Yb`a`]h`gY]bYb`@Y]ghi`b [Yb"GY]b`HfU]bYf`XYf`i`!&`ž
DUgWU`≠c`Xž`YVh`VYgcbXYfg`X]Y`?ca`V]bUh]cb`Ui`g`gY]bYf`i`fØ»Y
f%ž`%`a`Ł`i`bX`5`h`Yh]_`Yfj`cfž`X]Y`]`b`ni`Y]bYa
j`]Y`j`YfgdfYW`YbXYb`J`YfhY]X][`Yf`a`UW`h`NU↑ gW`\"Uh`g]W`XUfUi`Z
gdYn]U`]g]Yfž`gY]bY`Z`»VU`Yf]gW`Yb`i`Å`\"[`_Y]hYb`_cbh]bi`]Yf`W`ni
j`YfVYggYfbž`i`a`XYb`5bZcfXYfi`b [Yb`XYg`DfcZ]!B]j`YUi`g`[`YfYW`h`ni
k`YfXYb"8]Y`J`YfY]bgZØ`fi`b [`]gh`ØVYfnYi [`hž`XUgg`Yf`]b`XYb
b`ÅW`ghYb`\"U`fYb`Y]bYb`Yb`hgW`Y]XYbXYb`6Y]hfU [`Y]ghYb`_Ubb"

⇒a`J`Yf [`Y]W`X`Uni`ghY`h`i`:`Ø [Y`gh`Øfa`Yf`5`VYfh`A`]`[`fUa`a`ž`XYf
&\$!`Å`\"f][`Yž`U`_hi`Y`j`cf`Y]bYf`i`b [Yk`]ggYb`Ni`_i`bZn`K`Å`fYbX
NU↑ gW`_`UfY`GW`f]hY`]b`gY]bYf`? Uff]YfY`i`bhYfb]a`a`hž`V`Y]V
A`j`[`fUa`a`]b`XYf`J`cfVYfY]hi`b [`Ui`ZX]Y`bYi`Y`GU]gcb`Ui`»Yb`j`cf
i`bX`bU`a`b]W`h`Ua`HfU]b]b [`hY]`"GW`cf`_`Åi`»Yfh`g]W`VYgcf [h
ØVYf`A`j`[`fUa`a`g`G]hi`Uh]cb`i`bX`YVh`XYb`i`bhYfgW`]YX`ni`f`_`UfYb
DYfgdY`_hj]Y`j`cb`NU↑ gW`\"Yfj`cf"

8 Yf'6`]W_`Ui Z`X]Y`B UWk i W gUfVY]h

8]Y`ϕj Ygh]h]cbYb`]b`X]Y`đ [YbXUVhY]`i b[`XYg`%": 7`A U[XYVi f[nY][Yb`YfghY` : fØWk hY" `NU↑ gWk `]gh`b]Wk h`XYf`Y]bn][Y`hU`Ybh]YfhY Gd]Y`Yfž`XYf`Ui g`XYb`Y][YbYb`FY]\Yb`[YgWka `]YXYh`k i fXY" `8]Y J YfUbhk cfh]Wk Yb`fi bX`i a `; YgWk`ÅZhgzØ\ fYf`GWk cf_`i bX 7`Y ZhfU]bYf`H]hn`gYhnYb`Ui Z`Y]bY`gc`]XY`B UWk i W gUfVY]hž`i a Ui Wk`]b`Ni _i bZi`Ui Z`↑ b[Yž`hU`Ybh]YfhY`Gd]Y`Yf`ni fØW_[fY]ZYb`ni _ØbbYb" `8Yf`8fi W_ž`Gd]Y`Yf`j cb`\c`Ya `DchYbn]U`Ui gni V]`XYbž`]gh j cf\UbXYbž`XcWk`X]Y`YfghYb`GWk f]hY`X]YgVYnØ[`]Wk`gWk Y]bYb j]Y`j YfgdfYWk YbX"

8Yf`%": 7`A U[XYVi f[`Uh`X]Y`K`Y]Wk Yb`ZØf`Y]bY`YfZc`[fY]Wk Y Ni _i bZi[YghY`h`NU↑ gWk `]gh`Y]b`; Yg]Wk h`X]YgYf`B Yi Ui gf]Wk hi b[ž i bX`Yg`V`Y]Vh`gdUbbYbX`ni `VYcVUWk hYbž`k]Y`g]Wk`gY]b`K`Y[`]a XYi hgWk Yb` : i » VU``Ybhk]W_`Y`b`k]fX" `K`Y]hYfY`9f[YVb]ggY`i bX 9bhk]W_`i b[Yb`Ui g`XYf`K`Y`h`XYg` : i » VU``gž`]bgVYgcbXYfY`]a đ [YbXVYfY]Wk ž`ghY`Yb`Ui Wk`VY]`UbXYfYb`J YfY]bYb`]a ` : c`_i gž`k]Y Yhk U`VY]a `6J 6ž`XYf`a`]h`j YfgWk]YXYbYb`HU`YbhYb`d`Ubhž`i a`X]Y Y][YbY`Ni _i bZi`ni `g]Wk Yfb" `9g`nY][h`g]Wk ž`XUgg`Y]b`[i hYg < ÅbXWk Yb`VY]`XYf`HU`Ybhg]Wk hi b[`YggYbn]Y``ZØf`XYb`9fZc`[`]gh"

: Øf`X]Y` : Ubg`]b`A U[XYVi f[`Y]» hYg`U`gc. `5i [Yb`cZZYb`U`hYb` <]Yf`hi h`g]Wk`Y]b][Ygž`i bX`j]Y``Y]Wk h`]gh`XYf`b`ÅWk ghY`[fc» Y`GhUf gWk cb`]b`XYb`GhUfh`ØWk Yfb"

ϕZcfa Uh]cbYb`ØVYf`X]Y`Øb[ghYb`9bhk]W_`i b[Yb`VY]`A UfWk` NU↑ gWk`i bX`XYa`%": 7`A U[XYVi f[`_ØbbYb`Ui Z`A U[XYVi f[: i » VU``i bX`%": 7`A U[XYVi f[`bUWk [Y`YgYb`k YfXYb"

8 YhU]`g	
C fh	A U[XYVi f[ž`8Yi hgWk`UbX
E i Y``Yb	<ul style="list-style-type: none"> • a U[XYVi f[!Zi ggVU``XY • %"ZWa U[XYVi f["XY • gdcfhV]`X"V]`X"XY

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