

GdUb]Yb`VYg]Y[h': fUb_fY]Wx`]a`H\ f]`Yf
i bX`n]Y\ h']bg`B Uh]cbg!@YU[i Y!:]bU`Y`Y]b`°

GdUb]Yb`YffY]Wx`h`XUg` :]bU`Y`XYf`B Uh]cbg`@YU[i Y`bUWx`Y]bYa
gdUbbYbXYb`) . (!G]Y[`[Y[Yb` : fUb_fY]Wx`]b`Ghi hh[Ufh`Ua` `) " † b] '\$&)"



Ghi hh[Ufh`8 Yi hgWx`UbX`!`5a` `) " ' † b] '\$&) `Uh`GdUb]Yb`XUg
:]bU`Y`XYf`!`9: 5`B Uh]cbg`@YU[i Y`YffY]Wx`h`bUWx`XYa`X]Y
A UbbgWx`UZh`Y]b`gdUbbYbXYg`<U`VZ]bU`Y`[Y[Yb` : fUb_fY]Wx`a`]h`) .(
[Yk`cbbYb` \ Uh`8]Y`DUfh]Y`ZUbX`]b`Ghi hh[Ufh`ghUhh`i bX`Vch`XYb
Ni`gWx`Ui`Yfb`Y]b`dUW`YbXYg`Gd]Y`a`]hj`]Y`Yb`HcfYb`GdUb]Yb
ØVYfbU`a`VYfY]hg`]b`XYf`YfghYb`<U`VnY]h`XUg`?ca`a`UbXc`ž`X]Y`ni`f
DUi`gY`a`]h`&.`\$`ZØ`fhY`"

B]Wc`K`]`]Ua`g`Yfn]Y`hY`XUg`YfghY`Hcf`]b`XYf`&`"A`]bi`hY`ž`i`bhYfghØhnh
j`cb`@Ja`]bY`MJa`U`i`bX`A`_Y`C`mJfnUVU`"Bi`f`XfY]`A`]bi`hYb`gd`ÄhYf
Yf\Ø`hY`A`_Y`A`Yf]bc`Ui`Z&.`\$`" `b`XYf`nk`Y]hYb`<U`VnY]h`V`]YV`XUg
;`YgWx`Y`Yb`YfY][`b]gY]Wx`"BUWx`Y]bYa` :`ci`U`b`@Ja`]bY`MJa`U`
j`Yfk`UbXY`hY`X]YgYf`]b`XYf`) ("A`]bi`hY`XYb`9`Za`YhYfž`[`YZc`[`hj`cb`

Y]bYa 'k Y]hYfYb'HFYZZYf'j cb'DYXf]bi f'nk Y]'A]bi hYb'gdÅhYF"'8 Ua]h
k Uf'GdUb]Yb'Ui Z(.\$.XUj cb[Ync[Yb"

: fUb_fY]Wk '[]Vh'b]Wk h'Ui Z

: fUb_fY]Wk žUb[YZØ\fhj cb'Gi dYfghUf'?m]Ub'A VUddÅž`Y»'g]Wk
YXcWk'b]Wk hYbha i h][Yb'i bX'_Åa dZhY'k Y]hYf"'A VUddÅ'j Yf_ØfnhY
]b'XYf') - "'A]bi hY'XYb'F ØW_ghUbX'a]h'Y]bYa 'Y][YbYb
: ci 'Y`Za YhYf'Ui Z(.%"'F mUb'7\Yf_]gc f[hY']b'XYf'+- "'A]bi hY'ZØf
<cZbi b[žU'g'Yf'Ui Z(.&j Yf_ØfnhY"'9)b'9][Ybhcf'j cb'J]j]Ub']b'XYf
, ("'A]bi hY'VfUWk hY': fUb_fY]Wk 'k Y]hYf'ni fØW_]bg'Gd]Y"

⇒ XYf'`YmhYb'A]bi hY'XYf'fY[i `ÅfYb'Gd]Y`nY]h'Yfn]Y'hY'F UbXU`?'c`c
A i Ub]'XUg'(.("8cWk '@Ja]bY'MJa U'ghY`hY'a]h'gY]bYa 'nk Y]hYb
Hcf']b'XYf'* +"'A]bi hY'XYb'U'hYb'5VghUbX'j cb') .('k]YXYf'\Yf'i bX
g]Wk YfhY'GdUb]Yb'XYb'9]bni []bg':]bU`Y"

8 Ug':]bU`Y`]a '6`]W_

B UWk 'X]YgYa 'dUW_YbXYb'<U`VZ]bU`Y'k]fX'GdUb]Yb']a ':]bU`Y`Ua
GcbbhU['[Y[Yb'Dcfhi [U`UbhfYhYb": fUb_fY]Wk 'hf]Zhi]a 'Gd]Y`i a
XYb'Xf]hhYb'D`Uhn'Ui Z'8Yi hgWk`UbXž'XUg_]a 'YfghYb'<U`VZ]bU`Y'a]h
%.&[Y[Yb'Dcfhi [U`j Yf'cfYb'\UhhY"'8]Y'J cfZfYi XY'Ui Z'XUg':]bU`Y
]gh'VYfY]hg[fc» žXU'GdUb]Yb'Ui ZXYa 'K Y['ni 'gY]bYa 'YfghYb'H]hY`
]b'XYf'i 9: 5'BUh]cbg'@YU[i Y']gh"

@Ui h'**GhUh]ghU`**\Uh'g]Wk 'GdUb]Yb']b'XYf'J Yf[Ub[Yb\Y]h
ni bY\ a YbX'U'g'Yfbghni bY\ a YbXYf'; Y[bYf']a 'Yi fcdÅ]gWk Yb
: i » VU`YhUV`Yfhi bX'_ØbbhY'X]Y'BUh]cbU`][U'a]h'X]YgYa
Hf]i a d\ 'k Y]hYf'Xca]b]YfYbž'k Ybb'g]Y'YfZc`[fY]Wk ']gh"

8]Y'[YgUa hY'J YfUbghU`hi b['k]fX'j cb': i » VU`ZUbg'k Y`hk Y]h
Ui Za Yf_gUa 'j YfZc`[hž'k Å\fYbX'g]Wk 'X]Y'VYghYb'HYUa g'9i fcdUg
i a 'XYb'dfYgh][YhfÅWk h][Yb'H]hY`VYa Ø\Yb"'K]Y'**HiCb`]bY**
VYf]Wk hYhž'V`]W_h'GdUb]Yb'\cZbi b[gj c`Ui Z'XUg'VYj cfghY\YbXY
Gd]Y`ž'bUWk XYa 'X]Y'A UbbgWk Uz'h'X]Y'<YfUi gZc'fXYfi b['[Y[Yb
: fUb_fY]Wk 'gc'YfZc`[fY]Wk 'VYk Å'h][hY"

8YhU]`g	
J c f Z U ``	G c b g h] [Y g
C f h	G h i h h [U f h z ` 8 Y i h g W X ` U b X
E i Y `` Y b	<ul style="list-style-type: none"> • k k k "h! c b `] b Y " X Y • g d c f h g " m U \ c c " W t a • X Y " g h U h] g h U " W t a

6Ygi W X Y b ` G] Y ` i b g ` U i Z . ` b ! U [" b Y h