

Gmf]gW\ Y`K i fnY`b`i bX`XYi hgW\ Y`<Y]a Uh.
GUa Yf`HUbbci g/ , \$' - /`VYk Y[hY
; YgW\]W\ hY

GUa Yf`HUbbci g/ , \$' - /`9fZU\fi b[Yb`U`g`gmf]gW\ Yf
: `ØW\h`b[`]b`F chYbVi f[. `bHY[fUh]cbž?i `hi f`i bX
[YgY`gW\ UZh]W\ Y`<YfUi gZcfXYfi b[Yb`]b`8Yi hgW\`UbX"



F chYbVi f[`fK Øa a YŁž`8Yi hgW\`UbX`!`a `X\`f`&\$%) `Zc\
GUa Yf`HUbbci g`a]h`gY]bYf`Ua]`Y`j cf`XYa `?`f]Y[`]b`8Ua Ug`i gž
Gmf]Ybž`bUW\`8Yi hgW\`UbX``GY]h`gY]bYf`5b`_i bZi`U`h`XYf
a]h`Yfk Y`Y`]b`F chYbVi f[`fK Øa a YŁ`Ub`g`À`gg][Y`GmfYf`Y]bY
dcg]h]j Y`K]`_ca a Ybg`_i `hi f`YfZU`fYb``8]YgY`G]hi Uh]cb`VYgW\`fY]Vh
HUbbci g`U`g`Xi fW\ [Y\YbX`XUb`_VUfž`k`À`fYbX`Yf`X]Y`hÀ[`]W\Yb
FU`_YhYbUb[f]ZY`i bX`9I d`cg]cbYbž`X]Y`XUg`@YVYb`gY]bYf`?`]bXYf
[YZÀ`fXYhYbž`b]W\`h`Ui g`XYa `; YX`ÅW\`hb]g`j Yf`]Yfh`I a `]i `hi fY`Y
I bhYfgW\]YXY`ni `h\Ya Uh]g]YfYbž`VY[Ubb`Yfž`?`c`i a bYb`ni
gW\`fY]VYbž`X]Y`@YgYf`ØVYf`gY]bY`9fZU\fi b[Yb`i bX`DYfgdY`_h]j Yb
]bZcfa]YfYb`gc``hYb"

GY]bY`YfghY`?c`i a bY`YfgW]Yb`Ua``%(``5i [i gh`&\$%, `]b`XYf
K Øa a Y!NY]hi b[``GY]hXYa` `Uh`HUbbci g`VYY]bXfi W_YbXY`%) (
?c`i a bYb`ZØf`XYb`Gd]Y[Y`j YfØZYbh`]W`hi bX`XfY]`6ØW`Yf
`YfUi g[YVfUW`hž`k cVY]`XUg`YhnhY`Ua``%*``5df]`]a`Gd]Y[Y`
6i W]j Yf`U[`YfgW]Yb``8]Y`YfghYb`VY]XYb`6ØW`Yf`ZUbXYb`[fc»Yb
5b`_Ub[`i bX`YffY]W`hYb`X]Y`Gd]Y[Y`!6YghgY`Yf!@]ghY``Hfch`n`XYf
ØVYfk`]Y[YbX`dcg]hj`Yb`FØW_a`Y`Xi b[Yb`g]Y`h`g]W`HUbbci g`Ui W`
<Ugg_ca`a`YbhUfYb`j`cb`]bhc`YfUbhYb`A`YbgW`Yb`[Y[YbØVYf`

⇒bhY[fUh]cb`i bX`⇒XYbh]hÀh

C V k c`\`gY]bY`HØW`hYfž`%%`i bX`%` `:U\`fY`U`hž`g]W`]b`F`chYbVi`f[
k c`\`ZØ\`Yb`i bX`b]W`hi a`n]Y\`Yb`a`ØW`hYbž`V`Y]Vh`X]Y`:`fU[Y`XYf
⇒bhY[fUh]cb`]a` `J`cfXYf[fi bX``HUbbci g`\YVh`\Yfj`cfž`XUgg
8Yi hgW`UbX`Ui`Z`Ni`k`UbXYfYf`Ub[Yk`]YgYb`gY]ž`i a`XUg
; Ygi bX\Y]hggmghYa`ni`i bhYfghØhnYb``8YbbcW`Ài`»Yfh`Yf
6Ygc f[b]g`ØVYf`XYb`5i`Zgh]Y[`XYf`5Z8`i bX`XYb`XUa`]h
j`YfVi`bXYbYb`<Uggž`k`Ug`X]Y`B`ch`k`YbX][`_Y]h`Y]bYf`VYggYfYb
⇒bhY[fUh]cb`]j`cb`Ni`[Yk`UbXYfhYb`i bhYfghfY]W`h``6Y]gd]Y`gk`Y]gY`]gh
Yf`XYf`A`Y]bi b[ž`XUgg`k`]YXYf\`c`h`_f]a`]bY``Y`5i`g`ÀbXYf
UV[YgW`cVYb`k`YfXYb`gc``hYb`

I a`X]Y`⇒bhY[fUh]cb`]j`cb`A`][`fUbhYb`ni`i bhYfghØhnYbž`k`i`fXY`]a``9I`!
Z]bUbn]YfhYb`:`c`fgW`i`b[`gdfc`Y`_h`69@`C`B`;`B`B`9GG`i`bhYf`gi`W`hž`k`]Y
g]W`dgmW`c`c`[`]gW`Y`i`bX`gcn]c`_i`hi`fY``Y`5bdUggi`b[`Ui`Z
A`][`fUbhYb`i`bX`[`Ugh[`YVYbXY`:`YgY``gW`UZhYb`Ui`gk`]f`_Yb``8]YgYg
Dfc`Y`_h`VY`Yi`W`hYh`XUg`Ni`[`Y\`Øf][`_Y]hg[`YZØ\``i`bX`X]Y
;`fi`ddYbni`[`Y\`Øf][`_Y]hj`cb`A`][`fUbhYb`Ui`g`XYf`DYfgdY`_hj`Y`XYf
A`Y\`f\`Y]h]b`8Yi`hgW`UbX``9fghY`9f[`YVb]ggY`nY][`Ybž`XUgg`Y]b
ghUf`_Yg`:`YZØ\`XYf`Ni`[`Y\`Øf][`_Y]h`a`]h`Y]bYa`VYggYfYb`:`YXY]\`Yb
]b`j`]Y`gY]h][`Yb`:`fi`ddYb`j`YfVi`bXYb`]ghž`k`Ug`X]Y`F`Y`Y`j`Ub`n
]bhYf`_i`hi`fY``Yf`J`Yfgh`ÀbX][`i`b[`i`bhYfghfY]W`h`

? i`hi`fY``Y`6Y[Y[bi`b[Yb

HUbbci g`]gh`:`Ub`XYg`:`i`»`VU``j`YfY]bg`K`YfXYf`6fYa`Yb`i`bX`k`ØbgW`h
g]W`Y]b`B`cfXXYfV`m[`Y[`Yb`XYb`<GJ``8]Y`GW`Øb\`Y]h`XYf`B`Uhi`fi`bX
X]Y`Gui`VYf`_Y]h]b`B`cfXXYi`hgW`UbX`gW`Àhnh`Yf`VYgcbXYfg``Ni`XYa`

ċVh'Yf'X]Y`J]Y`ZU'h'XYf'gmf]gW`Yb`?ØW`Yž`]bgVYgcbXYfY`]\fY
j`Y[YhUf]gW`Yb`; Yf]W`hY""8]YgYf`_i`hi`fY`Y`5i`ghUi`gW`hfÀ[h
k`YgYbh]W`ni`a`]bhYf`_i`hi`fY`Y`b`J`Yfgh`AbXb]g`VY]`i`bX`Yf`ÖZbYh
bYi`Y`DYfgdY`_h]j`Yb`Ui`Z`XUg`@YVYb`]b`8Yi`hgW`UbX"

A]h'XYa`VYgh`AbX][`Yb`GhfYVYb`bUW`i`hY[fUh]cb`i`bX`XYa
K`i`bgW`ž`_i`hi`fY`Y`6fØW`Yb`ni`gW`U[Ybž`gY`Yb`HUbbci`g`i`bX
gY]bY`Ua`]Y`8Yi`hgW`UbX`a`]h`Yfk`Y]Y`U`g`]\f`Ni`Ui`gY`Ub"
HUbbci`gž`XYf`%-`+`\$]b`Gmf]Yb`[YVcfYb`k`i`fXY`i`bX`ni`j`cf`U`g
8`cnYbh`ZØf`ZfUbn`Øg]gW`Y`@]hYfUhi`f`UfVY]hYhYž`]gh`Y]b`6Y]gd]Y`XUZØfž
k]Y`A`][fUh]cb`b]W`h`bi`f`<`YfUi`gZcfXYfi`b[Ybž`gcbXYfb`Ui`W
7`UbW`b`a`]h`g]W`Vf]b[h"

h`5bVYhfUW`h'XYf'XYfnY]h][`Ui`ZYbXYb`9bhk`jW`_i`b[Yb`V`Y]Vh
UVni`k`UfhYbž`k]Y`X]Y`[YgUa`h[YgY`gW`UZh]W`Y`Gh]a`a`i`b[`i`bX
dc`h]gW`Y`9bhgW`Y]Xi`b[ghfÀ[Yf`Ui`Z`X]Y`6YXØfZb]ggY`i`bX`6Y]hfÀ[Y
j`cb`A`][fUbhYb`k]Y`HUbbci`g`fYU[]YfYb`k`YfXYb""8]Y`9f[YVb]ggY
XYg`69@CB;`h;`B`9GG!Dfc`Y`_hYg`_ØbbhYb`]\YfVY]Y]bY`k`jW`h][Y
Fc`Y`gd]Y`Ybž`i`a`gcn]U`Y`?`cbZ`_hY`ni`YbhgW`ÀfZYb`i`bX`Y]b
\Ufa`cb]gW`Yg`Ni`gUa`a`Yb`YVYb`ni`ZØfXYfb""8U`Yf`g]bX`X]Y
Gh]a`a`Yb`j`cb`A`YbgW`Yb`k]Y`GUa`Yf`HUbbci`g`ZØf`X]Y`8]g`_i`gg]cb
ØVYf`Y]b`a`cXYfbYg`Ni`gUa`a`Yb`YVYb`]b`8Yi`hgW`UbX`i`bYf`Àgg]W`"

K`Y]hYfY`hZcfa`Uh]cbYb`ni`HUbbci`g`9fZU`fi`b[Yb`]b`8Yi`hgW`UbX
Z]bXYb`g]W`]a`**K`YgYf!?!`f]Yf`i`bX`ni`XYb`U`_hi`Y`Yb`
9f`_Yb`bh]ggYb`ni`f`hY[fUh]cb`]a`**7CF8`h`G`"****

8YhU]`g	
J`c`f`ZU``	A`][`fUh]cb
C`f`h	F`c`h`Y`b`Vi`f[`f`K`Ø`a`a`Y`ž`8`Y`i`hgW`UbX
E`i`Y`Y`b	<ul style="list-style-type: none">• k`k`k`"k`YgYf!`_i`f]Yf"XY• W`f`X]g"Yi`fcdU"Yi

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