

@UXYbX]YV`]b`9fZi fh.`` (!>Ä\ f][Yf`bUW
a i h][Yf`J YfZc`[i b[`[YgW bUddh°

9]b`` (!>Ä\ f][Yf`A Ubb`k i fXY`]b`9fZi fh[YZUgghž`bUWXYa`Yf`
DUfZØa`]a`K Yfhj cb``)`9i fc`[Yghc`\`Yb`\UhhY`"Dc`nY]
Yfa`]hhY`h"



9fZi fhž`8 Yi hgW`UbX`!`ϕ`XYf`9fZi fhYf`ϕbYbghUXh`\Uh`g]W`Ua
A]hkh cWj cfa`]hhU[`Y]b`J cfZU`YfY][bYhž`XYf`Y]ba`U`a`Y`f`X]Y
<YfUi`gZcfXYfi`b[Yb`]a`9]bnY`\UbXY`j`YfXYi`h]W`h`9]b`` (!>Ä\ f][Yf`
A Ubb`VYhf]YV`]b`Y]bYf`8 fc[Yf]Y`Y]b`GhØW`k`Y]hj`YfU`hYhYg
<UbXk`Yf`ž`U`g`Yf`a`Y`fYfY`DUfZØa`ZU`cbg`]a`K`Yfhj`cb`Yhk`U``)
9i fc`i`bhYf`gY]bYf`?`Y]Xi`b[`j`YfghYW`hY`i`bX`c`\bY`ni`VYnU`\Yb`XUg
;`YgW`ÄZhj`Yf`Y`»`"8Yf`J cfZU`YfY][bYhY`g]W`[`Y[Yb`%\$. \$\$`i`\fž
i`bX`X]Y`G]hi`Uh]cb`Yg`U`]YfhY`gW`bY`"

B UWXYa`XYf`HÄhYf`XUg`;`YgW`ÄZhj`Yf`UggYb`\UhhYž`k`i`fXY`Yf`j`cb
Y]bYa`@UXYbXYhY`_hj`i`bX`Y]bYa`k`Y]hYfYb`A`]hUfVY]hYf`j`YfZc`[`h`
8]YgY`nY][`hYb`g]W`k`U[`Ya`i`h][`i`bX`gdfUW`Yb`]b`j`cf`XYa`@UXYb
Ub`"Hfch`i`8 fc`\i`b[`Yb`XYg`" (!>Ä\ f][Ybž`XYf`c`ZYbVUf`b]W`h[`Yk`]`h

k Ufž`Y]bZUW\`Ui Zni [YVYbž`_cbbhYb`X]Y`VY]XYb`A]hUfVY]hYf`]\b`V]g
ni a`9]bhfYZZYb`XYf`Dc`nY]`ZYgh\U`hYb``8]YgY`bU\ a`XYb`A Ubb
gW\`Y»`]W\`a]h`ni f`8]YbghghY``Yž`k c`]\a`Y]bY`5bnY][Y`k Y [Yb
fÄi VYf]gW\Yb`8]YVghU\`g`Xfc`h``8]Y`6YXfc`i b[Yb`[Y [YbØVYf`XYb
A]hUfVY]hYfb`_cbbhYb`[`ØW`]W\Yfk Y]gY`c`bY`k Y]hYfY`J cfZÄ`Y
[Ya Y]ghYfhk YfXYb``K]Y`6]`X`VYf]W\hYhYž`]gh`X]Yg`b]W\h`bi f`Y]b
9]bnY`ZU``]b`9fZi fhž`gcbXYfb`gd]Y [Y`h`Y]b`ni bY\ a YbX
VYgcf[b]gYffY [YbXYg`DfcV`Ya`]a`9]bnY`\UbXY`k]XYf`

9]b`k UW\gUa Yg`5i [Y`]a`9]bnY`\UbXY`

@Ui h`Y]bYf`U`hi Y``Yb`Ghi X]Yž`X]Y`j ca`Gd]Y [Y`j YfØZZYbh]W\h
k i fXYž`ghY][h`X]Y`F UhY`j cb`@UXYbX]YVghÄ`\`Yb`]b`XYi hgW\Yb
; YgW\ÄZhYb`ghYh][`Ub``8]YgY`9bhk]W`i b[`]gh`_Y]b`[i hYg`NY]W\Yb
ZØf`X]Y`<ÄbX`Yfž`X]Y`a]h`UbXYfYb`k]fhgW\UZh]W\Yb
<YfUi gZcfXYfi b[Yb`_Äa dZYb`a ØggYb``8]Y`NU`\`XYf`8]YVghÄ`\`Y
j Yfa Y]XYh`Yg`b]W\hž`XYb`i a gUhn`Y]bnY`bYf`; YgW\ÄZhY`Yf\`YV`]W\
ni `VY]bhfÄW\h][Yb`i bX`ZØ\fhcZhini `Yf\`Ø\hYb`DfY]gYb`ZØf`X]Y
J YfvfUi W\Yf`

⇒9fZi fhk i fXY`VY]`X]YgYa`J cfZU``Y]b`k Y]hYfYg`A U`XYi h]W\ž`k]Y
YbhgW\Y]XYbX`Yg`ZØf`; YgW\ÄZhY`]ghž`Y]b`k UW\gUa Yg`5i [Y`Ui Z]\fY
K UfYb`ni `UVYb``8Yf`9]bgUhn`j cb`@UXYbXYhY`_h]j Yb`i bX`Y]b`[i h
[YgW\i`hYg`DYfgcbU`_ØbbYb`a UbW\ a U`X]Y`Y]bn][Y`@]b]Y
nk]gW\Yb`J Yf`i gh`i bX`; Yk]bb`XUfghY``Yb``8]Y`A]hUfVY]hYf`hi b`[i h
XUfUbž`VY]j YfXÄW\h][Yb`5`_h]]hÄhYb`gW\ bY``ni `UbXY`bž`XYb`b`]a
9bXYZZY`_h`a ØggYb`g]Y`ZØf`X]Y`G]W\Yf\Y]h`]\fYf`K UfYb`i bX`XYg
l bhYfbY\ a Ybg`gcf[Yb`

8]Y`9bhk]W`i b[Yb`fi bX`i a`@UXYbX]YVghU`\`k YfXYb`X]Y
9]bnY`\ÄbX`Yf`k Y]hYf\]b`VYgW\ÄZh][Yb``9g`V`Y]Vh`UVni k UfhYbž`k]Y
g]Y`Ui Z`X]Y`ghY][YbXYb`NU`\`Yb`fYU[]YfYb`k YfXYb``6YgcbXYfY
DfÄj Ybh]cbga U» bU\ a Yb`_ØbbhYb`Y]b`k Y]hYfYf`GW\ f]h`b`X]Y
F]W\hi b[`gY]bž`ni _ØbZh][Y`J cfZÄ`Y`ni`j Yfa Y]XYb``; Ya Y]bgUa
a ØggYb`<ÄbX`Yf`i bX`A]hUfVY]hYf`XUZØf`gcf[Ybž`XUgg`X]Y
; YgW\ÄZhY`U`g`g]W\YfY`i bX`j YfhfUi Ybgj c``Y`C fhY`ZØf`U`Y`?i bXYb
k U\ f[Ybca` a Yb`k YfXYb`

8YhU]`g	
C fh	9fZi fhž`8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "V]`X"XY • k k k "dfYggYdcfhU`"XY • k k k "gd]Y[Y`"XY

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