

? fÅa YfVfØW_YbZYgh`]b`9fZi fh. `%) \$\$\$\$
6Ygi WXYf`ZY]Yfb`hfc hn`<]hnY`°

9fZU\fyb`G]Y`U`Yg`ØVYf`XUg`? fÅa YfVfØW_YbZYgh`]b`9fZi fhž
XUg`Ua` `%"`&\$&)`ghUhhZUbXž`a`]h`%) \$\$\$\$`6Ygi WXYfb
i bX`cW`_Uf`h`[`Yb`?`Øbgh`Yfb`"



8`Ö`ghYXhž`8`Yi`hgW`UbX`!`5a` `j`Yf`[`Ub`[`YbYb`K`cW`YbYbXY
j`Yfk`UbXY`hY`g]W`X`Y`5`hghUXh`j`cb`9fZi`fh`]b`Y`b`Zf`Ø`W`Yg`:`Ygh`ZØf
ž`b`[`i`bX`5`h`8`Ug`?`fÅa`YfVfØW_YbZYghž`XUg`[`f`Ø`hY`5`hghUXhZYgh
H\Øf]b`[`Ybgž`nc`[`]b`X`YgYa` `X`f`fi`bX`%)`\$\$\$\$`6Ygi`WXYf`Ub`"J`ca
%`"V]g`%)`"ž`b`ZY]YfhYb`X`Y`A`YbgW`Yb`]b`XYf`b`bYbghUXhž`hfc`hn
XYf`c`Yb`HYa`dYfUhi`fybž`Y]b`Zf]YX`]W`Yg`:`Ygh`K`]Y`A`8`F
H\Øf]b`[`Yb`VYf]W`hYhž`V`]YV`X`Y`Gh]a`a`i`b`[`Xi`fW`[`Y`YbX`d`cg]h]j`ž
k`Ug`g]W`XYf`Ui`W`XYb`hc`Yb`?`Øbgh`YfUi`Zf]hhYb`ni`ni`gW`fY]VYb`k`Uf`"

8]Y`j`YfgW`]YXYbYb`6Ø`bYb`k`UfYb`a`]h`Y]bYa`Vi`bhYb`Dfc`[`fUa`a
VYgYhnhž`XUfi`bhYf`X]Y`VY`]YVhYb`5W`hg`J`]W`m`J`ca`]hž`Øf`[`Yb`?`Yfh`
i`bX`F`cmi`6]UbW`c`/`X`Y`5VVfi`bnUh]`6`cmg`"8Yf`<`Ø`Ydi`b`h`XYg
:`YghYg`k`Uf`Y]b`UhYa`VYfUi`VYbXYg`:`Yi`Yfk`Yf`_`Ua`GUa`ghU`[`UVYbXž`"

XUg`X]Y`B UW`h`ØVYf`9fZ fh`Yf`Y`h`"5a`GcbbhU[`a`cXYf]YfhYb
æ\UbbYg!A]W`UY`B`cUW`i`bX`H]a`c`<Ufha`Ubb`j`cb`A`8F
H<`F`B;`9B`]b`6Y[`Y]hi`b[`j`cb`GÅb[Yf`A`Uf`_i`g`XUg`Dfc[fUa`a`Ui`Z
XYa`8ca`d`Uhn"

G]W`Yf`Y]hgj`cf`_Y`fi`b[Yb`Ui`Z`\c`Ya`B]j`YUi

⇒5bVYhfUW`h`XYf`U`_hi`Y`Yb`G]W`Yf`Y]hg`U[Y`k`i`fXYb`X]Y
J`cf`_Y`fi`b[Yb`ZØf`XUg`?`fÅa`YfVfØW`YbZYgh]b`X]YgYa`U`f
Ui`g[YVUi`h`J`cf`XYa`<]bhYf[fi`bX`j`cb`G]W`Yf`Y]hgVYXYb`_Ybž`X]Y
Xi`fW`X]Y`5a`c`ZU`fh`Ui`ZXYa`A`U[XYVi`f[Yf`K`Y]\bUW`hga`Uf`_h
j`YfghÅ`f`_h`k`i`fXYbž`fYU[]YfhY`X]Y`GhUX`h`dfca`dhi`bX
]a`d`Ya`Yb]h]YfhY`Y]b`j`YfgW`Å`f`Z`h`Y`g`G]W`Yf`Y]hg`_c`bn`Y`d`h`8`Y
⇒bYbghUX`h`k`Uf`ZØf`XYb`5i`hcj`Yf`_Y`f`[YgdYffhž`i`bX`Y`g`k`i`fXYb
GdYffYb`Ui`ZXYa`8ca`d`Uhn`i`bX`XYf`A`Uf`_hghfU»Y`Yff]W`hYh`5i`W
X]Y`Ni`ZU`fh`j`cb`5b[Yf`ni`f`A`Uf`_hghfU»Y`k`Uf`b]W`h`a`Y`f`[Y[YVYb`
HU[&(`VYgW`fY]Vhž`XUgg`X]Y`bYi`Yb`FY[Y`i`b[Yb`U`Y`b`6Ygi`W`Yf`b
_`Uf`_ca`a`i`b]n]Yfhk`i`fXYbž`i`a`i`bb`Øh][Y`Gh`Øfi`b[Yb`ni
j`Yfa`Y]XYb"

8i`fW`X]Y`Yf[f]ZZYbYb`A`U»bU`a`Yb`_c`bb`hY`X]Y`Dc`nY]`]bg[YgUa`h
bi`f`%*`GhfUZhU`hYb`fY[]ghf]YfYbž`X]Y`]b`YfghYf`@]b]Y`8]YVghÅ`Yž
?`ØfdYfj`Yf`Y`hni`b[Yb`i`bX`Y]b][Y`Hfi`b`_Yb`Y]hgZU`fhYb`i`a`ZUgghYb`
9]b`i`bhYf`8`fc[Yb`ghY`YbXYf`A`Ubb`j`Yf`Y`hnhY`gc[Uf`Y]bYb
Dc`nY]VYUa`hYbž`XcW`X]Y`g`k`Uf`[`ØW`_]W`Yfk`Y]gY`XYf`Y]bn][Y
bYbbYb`gk`YfhY`J`cf`ZU`"8`Ug`G]W`Yf`Y]hg`_c`bn`Y`d`h`g`W`Y]b`h`U`gc
Ui`Z[Y[Ub[Yb`ni`gY]bž`k`Y]`Y`g`_Y]bY`[f`Ø»YfYb`Nk`]gW`Yb`ZÅ`Y`ni
j`Yfa`Y`XYb`[UV"

<YfUi`gZc`fXYfi`b[Yb`ZØf`X]Y`F`Y[]c`b

Hfchn`XYg`ZY]Yf`W`Yb`5a`V]Yb`hYg`[UV`Yg`Ua`GcbbhU[`Ui`W
[`Y]W`k`c`\`XØghYfY`B`UW`f]W`hYb`Ui`g`XYf`FY[]cb.`<`YZh][Y
FY[YbgW`Ui`Yf`ZØ`fhYb`]b`6UX`6Yf`_U`i`bX`l`a`[YVi`b[`ni
,`VYfgW`k`Ya`a`i`b[Yb`"GhfU»Yb`ghU`b`XYb`hY]`k`Y]gY`V]g`ni`" `\$`W`a
i`bhYf`K`UggYfž`k`Ug`X]Y`:`Yi`Yfk`Y`fYb`]b`a`Y`fYfYb`GhÅ`X`hYb`]b
5`Ufa`VYfY]hgW`UZh`j`YfgY`hnhY`"8`Yf`8`Yi`hgW`Y`K`Y`hYfX]Yb`gh`k`Ufb`hY
ni`XYa`j`cf`k`Y]hYfYb`FY[Yb`ZÅ`Yb`]b`k`Y]hYb`HY]`Yb`H\Øf]b[Ybg"

6YgcbXYfg\YYa Yf_Ybgbk Yfh'k Uf'Y]b'J cfZU''b'8 Ö`ghYXhž'k c'Y]b
 5i hcZU\Yf'a]h'Y]bYa 'VfYbbYbXYb'F Y]ZYb'Ub[Y\U'hYb'k i fXY''8Yf
 A Ubbž'XYf'a]h'%ž) 'Dfca]''Y'i bhYfk Y[g'k Ufž'VY_Ua 'Y]bY'5bnY][Y
 k Y[Yb'Hfi b_Yb\Y]h'Ua 'GhYi Yfž'k Å\fybX'X]Y : Yi Yfk Y\ f'XYb
 6fUbX''ÖgW'hY"

Æg[YgUa h'\Uh'XUg'? fÅa YfvfØW_YbZYgh'Y]ba U''a Y\ f'VYk]YgYbž
 XUgg'Yg'Y]bY'YW'hY'< YfnYbgUb[Y'Y[Yb\Y]h'ZØf'X]Y'A YbgW'Yb']b
 H\Øf]b[Yb']gh' 'A]h'Y]bYa 'ZY]Yf']W'Yb'5VgW' 'i gg' i bX
 cdh]a]gh]gW'Yb' ; YXUb_Yb'Ui ZX]Y' bÅW'ghYb' : Ygh']W'_Y]hYbž'V'Y]Vh
 ni '\cZZYbž'XUgg'Ui W'ni _ØbZh][Y'Y YfUbghU'hi b[Yb']b'Y]bYf'gc'W
 dcg]hj Yb'5ha cgd\ÅfY'ghUhhZ]bXYb' _ØbbYb''A]h'Y]bYa 'gc']XYb
 G]W'Yf\Y]hg_cbnYdhž'XUg'j cb' : UW' 'Yi hYbž'k]Y' a i Y''Yf
J YfUbghU'hi b[gX]Ybghž'i bhYfghØmh'k]fXž'_Ubb'a Ub'XYb
 6Ygi W'Yfb' i bX'XYb' J YfUbghU'hYfb' [i hYb' ; Yk]ggYbg'Y]bY'g]W'YfY
 : Y]Yf' [UfUbh]YfYb"

8YhU]`g	
C fh	8 Ö`ghYXhž'8Yi hgW'UbX
E i Y''Yb	<ul style="list-style-type: none"> • k k k "a Xf"XY • k k k "hU[&("XY • k k k "j X!a i Y''Yf"XY

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