

? UhnY`HUa ]`U`gi W\ h`Y]b ``]YVYj c``Yg  
Ni \ Ui gY` `; `ØW\_`]W\ `]b`9]bnY`\ U`hi b[ °

9fZU\ fYb`G]Y`a Y\ f`ØVYf`X]Y`? UhnY`HUa ]`Už`X]Y`ja  
H]YfgW\i hnj YfY]b`GUU`ZY`X`Y]b`bYi Yg`Ni \ Ui gY`gi W\ h`  
5Xcdh]cbgXYhU]`g`\]Yf°



GUU`ZY`Xž`8Yi hgW\`UbX`!`8]Y`? UhUghfcd\Y`b]a a h]\fYb`@Ui Žž  
k Ybb`Y]bY`? UhnY`k ]Y`HUa ]`U`b]W\ h`a Y\ f`]b`]\fYa` [ Yk c\b hYb  
l a ZY`X``YVYb`\_Ubb``8Yf`H]YfgW\i hnj YfY]b`GUU`ZY`X`i bX  
l a [ YVi b[`\Uh`bi b`X]YgY`gØ»Y`GUa hdZchY`]b`gY]bY`CV\i h  
[ Ybca a Yb``l fgdfØb[`\W\`k i fXY`HUa ]`U`ni gUa a Yb`a ]h`Y]bYf  
UbXYfYb`? UhnY`Ui g`Y]bYa`H]Yf\Y]a`j Yfa ]hY`hž`XcW\`X]Y`VY]XYb  
\_cbbhYb`g]W\`b]W\`h`Y]XYb``8]Yg`ZØ\fhY`ni`Ybcfa Ya`GhfYgg`i bX  
`YhnhYbX`]W\`ni`Y]bYa`JcfZU`ž`VY]`XYa`HUa ]`U`]\fYb`6Yg]hnyf  
Ub[ f]Z``b`XYf`9]b]W\hi b[ `XYg`H]YfgW\i hnj YfY]bg`ZUbX`g]Y`YbX`]W\  
Fi \Y`i bX`V`Ø\`h`Xcfh`gc`f]W\h][`Ui`Z`

HUa ]fUž`X]Y`XfY]`š\ fY`U`hYž`\_Ughf]YfhY`i bX`[ YW\]ddhY`? UhnYž`YVh  
bi b`]b`Y]bYa`Y][ YbYb`N]a a Yf`a ]h`6U`\_cbž`k c`g]Y`]\fY`: fY]fÄi a Y

Ui g\_cghYb`\_Ubb" `G]Y` ]gh`Y]bY`Y]YVYj c`Y`GY`Yž`X]Y` [ YfbY`gW`a i gh  
i bX`gc [ Uf`Ui Z`X]Y`G`W`i`h`Yfb`]\fYf`DZY [ Ya Ua U`\_`YhhYfh"  
=hYfYggUbhYfk Y]gY` \Uh`HUa ]`U`G`W`k ]Yf][ \_Y]hYb`]a` i`a [ Ub[ `a` ]h  
UbXYfYb`?UhnYbž`\_ca`a`h`Y`XcW` \Yfj`c`ffU [ YbX`a` ]h`Y]bYa` `Xcfh  
`YVYbXYb`<i bX`\_`Uf" `8 ]Yg`a` U`W`h`g]Y`ni` `Y]bYf`]XYU`Yb`? UbX]XUh]b  
ZØf`Y]b`Ni` \Ui`gY`]b`9]bnY` \U`hi`b [ `a` ]h: fY][ Ub[ "

## 9]b`nk`Y]hYg`Ni` \Ui`gY`ZØf`HUa` ]`U`

8Yf`H]YfgW`i`h`mj`YfY]b`gi`W`h`bi`b`Xf]b [ YbX`Y]b`bYi`Yg`Ni` \Ui`gY`ZØf`  
X]Y`Y]YVYbgk`YfhY`HUa` ]`U`"K`Yf`=hYfYggY` \Uhž`\_Ubb`g]W`X]fY`\_h  
i`bhYf`XYf`Bi`a`a`Yf`\$%)`&`#`&`\$` `)!` `) `a`Y`XYb`"9g` [ ]h`>XYfž`XYf`  
Y]bYf`?UhnY`Y]b`bYi`Yg`Ni` \Ui`gY`V]YhYhž`Yfa` Ò [ `]W`h`Y]bYa`  
k`Y]hYfYb`H]Yf`X]Y`7` \UbW`U`i`Z`Y]b`V`YggYfYg`@YVYb`"8Ybb`X]Y`  
J`Yfa` ]h`i`b [ g\_cghYb`ZØf`Y]bY`?UhnY`U`i`g`XYa` `H]YfgW`i`h`Y]Y [ Yb`  
nk`]gW`Yb` `) ` \$`i`bX`%`\$`\$`9i`fcž`UV` \Àb [ ] [ `j`cb`5`hYf`i`bX`  
9] [ YbgW`UZhYbž`k` ]Y`X]Y`H]YfgW`i`h`Y]Y [ U`VYf]W`hYh`"

9]b`j`YfUbhk`cfhi`b [ gVYk`i`gghYf`5Xcdh]cbgd`fc`nYgg`]gh`  
YbhgW`Y]XYbX`"Ni`b`ÀW`gh`\_ca`a`h`Yg`ni` `Y]bYf`i`a`ZUggYbXYb`  
6YfUhi`b [ `i`bX`XYa` `?YbbYb`YfbYb`XYf`?UhnY`]a` `H]Yf`Y]a` "9g`k`]fX`  
Y]b`G`W`i`h`mj`YfhfU [ `ni`f`Ufh [ YfYW`hYb`<U`hi`b [ `UV [ YgW` `cggYbž`i`bX`  
XUg`bYi`Y`Ni` \Ui`gY`gc`h`Y`ZØf`X]Y`ni` \_ØbZh] [ Y`?UhnY` [ YY] [ bYh`gY]b`"  
J`cf`XYf`5Xcdh]cb`k`]fX`XUg`Ni` \Ui`gY`XYg`bYi`Yb`6Yg]hYfg`U`i`Z`X]Y`  
9] [ bi`b [ ` [ YdfØZh`"6Y]`XYf`5Xcdh]cb`Y]bYg`?UhnYbVUVmg` [ ]Vh`Yg`  
gc [ Uf`Y]b`\_cghYbZfY]Yg`GhUfhYfdU`\_Yh`ni`f`9fb`À`fi`b [ "8Ug`H]Yf`Y]a`  
V`Y]Vh`Ui`W` `bUW` `XYf`J`Yfa` ]h`i`b [ `5bgdfYW`dUf`hYf`ZØf`U`Y`  
: fU [ Yb`"

## 8Yf`K`Y [ `ni` `= fYf`bYi`Yb`? UhnY`

K`Yf`g]W` `ZØf`HUa` ]`U`]bhYfYgg]Yfh`cXYf`Y]bZUW` `a`Y`f`=Zcfa`Uh]cbYb`  
ØVYf`UbXYfY`j`Yfa` ]hY`hi`b [ gVYXØfZh] [ Y`?UhnYb`Yf`U`hYb`a` ÒW`hYž`  
\_Ubb`g]W` `Ub`X]Y`D`UhhZcfa` `? UhnYb` \YfnYb` `k`YbXYb`"8cfh`Z]bXYb`  
G]Y`XYhU]`Y]YfhY`=Zcfa`Uh]cbYb`ØVYf`j`YfgW`]YXYbY`?UhnYbž`X]Y`Y]b`  
bYi`Yg`Ni` \Ui`gY`gi`W`Yb`"C`Zh]gh`Yg`a` Ò [ `]W`ž`XYb`9fgh`\_cb`hU`\_h`dYf`9!  
A`U]` \Yfni`ghY`Ybž`k`Ug`Y]bY`gW`bY`Y`F`ØW`\_a`Y`Xi`b [ `]bbYf`U`V`j`cb`  
& ( `Ghi`bXYb`ni`f`i`c` [ Y` \Uh`"8 ]Y`J`]Y`nU` \XYf`?UhnYbž`X]Y`

VYgWf]YVYb`k YfXYbž'nY][ hž`k ]Y`k ]W.h][ `Yg`]ghž  
j YfUbhk cfhi b[ gVYk i gghY`H]Yf\U`hYf`ni `Z]bXYb"

⇒ `5``[ Ya Y]bYb`[ ]hž`XUgg`YXY`?UhnYbUi gk U\``]bX]j ]Xi Y``Y  
6YfUhi b[ `i bX`Y]bY`dYfgÒb`]WXY`6YhfYi i b[ `bÒh][ `a UW.h``8 Ug  
HYUa `XYg`H]Yf\Y]a g`\Uh`Y]b`[ i hYg`<ÀbXWYbž`X]Y`dUggYbXYb  
?UhnYb`Ub`X]Y`f]W.h][ Yb`A YbgWYb`ni `j Yfa `]hY`b``9]bY`k ]W.h][ Y  
6]hY`Ub`U``Y`ϕhYfYgg]YfhYb.`; YXi `X`]gh`[ YZfU[ hž`XYbb`YXYf`<Y`ZYf  
]gh`c Zh`VYfi Zgh`Àh][ `i bX`VYbÒh][ h`Yhk Ug`NY]hž`i a `Ui Z`5bZfU[ Yb`ni  
Ubhk cfhYb"

8 Ug`K c\`Yf[ Y\Yb`j cb`H]YfYb`k ]Y`HUa `]U`]gh`b]W.h`bi f`Y]bY  
<YfnYbgUb[ Y`Y[ Yb\Y]hž`gcbXYfb`Ui W`Y]b`; Ya Y]bgWUZhgdfc`Y`\_hž  
XUg`Xi fW`j YfUbhk cfhi b[ gVYk i gghY`5Xcdh]cbYb`YfZc`[ fY]W  
[ Y`YVh`k YfXYb`\_Ubb``i bhYfghØhnYb`G]Y`XYb`H]YfgW`i hn`i bX  
gWYb`\_Yb`G]Y`Y]bYa `H]Yf`]b`Bch`Y]b``]YVYj c``Yg`Ni \Ui gY`

8YhU]`g	
C fh	GUU`ZY`Xž`8Yi hgW`UbX
E i Y``Yb	<ul style="list-style-type: none"><li>• k k k "h`i Yf]b[ Yb&amp;("XY</li><li>• h]YfgW`i hn`][ U"XY</li><li>• k k k "_UhnYb\YfnYb"XY</li></ul>

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