

Hc XVf]b[YbXYg`i bk YhhYf`]b`i `a . GWÅXYb`]b`A]`]cbYb\Ò\Y°

BUW`XYa`i bk YhhYf`]b`i `a !8cbUi ghYhhYb`Ua` (" ' † b] ' & \$ &)
VYf]W`hYb`5bk c`bYf`j cb`Yf\YV`]W`Yb`GWÅXYb`i bX
a Ò[`]W`Y`HcfbUXc!K]f_i b[Yb"



I `a !8cbUi ghYhhYbž`8Yi hgW`UbX`!`†`XYf`BUW`hini a` (" ' † b]
& \$ &) `k i fXY`XYf`I `a Yf`GhUXhY`]`8cbUi ghYhhYb`j cb`Y]bYa
[Yk U`h][Yb`i bk YhhYf`Y]a [Ygi W`h`@Ui h`6Yf]W`hYb`j cb`**GK F**
k UfYb`X]Y`GW`Ya Yb`Y]bYg`HcfbUXcg`Yf`_YbbVUfž`XU`]b`XYf`FY []cb
\YZh][Y`K]bXVÒYb`j Yfk Y`hYb`i bX`GWÅXYb`]b`A]`]cbYb\Ò\Y
ni fØW`_`Y»Yb`"5bk c`bYf`YfnÅ`hYb`j cb`j Yf\YYfYbXYb
NYfghÒfi b[Yb`/nU`fY]W`Y`8ÅW`Yf`k i fXYb`UV[YXYW`_hi bX`6Äi a Y
Ybhk i fnY`h"

9]bk c`bYf`k]Y`<Y]X]`A Ò`hYf`VYf]W`hYhYb`j cb`Y]bYa`a Ugg]j Yb
K]bXgbc»ž`XYf`gcZcfh`GWÅXYb`Ub`]`fYa`K c`b`Uig`j Yfi fgUW`hY`"
⇒f`8UW`ghi`\\`k Y]gh`Y]b`[fc»Yg`@cW`Ui Zž`k Ug`ni`Yf\YV`]W`Yb
FY[Yb!`i bX`<U[Y`gWÅXYb`[YZØ`f`h`U`h`A Ò`hYf`i bX`]`f`A Ubb

a i gghYb`VY]`B UWX VUfb`i bhYf_ca a Yb`i bX`k]ggYb`b]WX hž`k Ubb`g]Y
]b`j]\f`Y][YbYg`Ni \Ui gY`ni fØW__Y\fYb`_ØbbYb``9I dYfhYb
gWX`ÀhnYbž`XUgg`XUg`i bVYk c\bVUf`[Yk cfXYbY`<Ui g`k cWX`Yb!`V]g
a cbUH`Y`Ub[`b]WX`h`VYk c\bVUf`gY]b`k]fX"

GWX`ÀXYb`i bX`a YX]n]b]gWX`Y`B chZÀ``Y

8]Y`Yi Yfk Y\f`k Uf`a]h`fi bX`%&\$`?f`ÀZhYb`]a`9]bgUhnž`i a`X]Y
GWX`ÀXYb`ni`VYk YfhYb`i bX`<]`ZY`ni`Y`ghYb```æg[YgUa`h[UV`Yg
Yhk`U`) \$`9]bg`ÀhnYž`\Ui dhg`ÀWX`]WX`k Y[Yb`j`c``[Y`Ui ZYbYf`?Y`Yf`i bX
i a [YZU``YbYf`6`Ài a Yž`k]Y`GK`D`VYf]WX`hYh``B`YVYb`GUWX`gWX`ÀXYb
k i fXYb`Ui WX`bYi b`DYfgcbYb`j Yf`Yhnhž`U`g`Y]bY`F`mUbU]f!A`UgWX`]bY
]b`A`Ya`a`]b[Yb`bch`UbXYb`a`i`gghY"

8]Y`GWX`UXYbg\`Ø\`Y`k]fX`Ui ZYhk`U`) \$\$`\$\$\$`9i fc`[YgWX`Àhnh``
ægVYgcbXYfY`]b`8`cbUi ghYhhYb`k i fXYb`a Y\fYfY`FY]\`Yb`\`Ài`gYf
ghUf`_`VYgWX`ÀX][`h``8`Ug`5i`ga`U»`XYf`NYfghØfi`b[Yb`YfghfYW`_`hg]WX
b]WX`h`bi`f`Ui`ZI`a`/`Ui`WX`]b`UbXYfYb`HY`Yb`j`cb`6`UmYfb`k`i`fXYb
l`bk`YhhYfgWX`ÀXYb`ZYgh[YghY``h``9]b`F`UXZU`\fYf`Yf`]hh`Y]bY
a]hhY`gWX`k`YfY`J`Yf`Yhni`b[ž`U`g`Yf`[Y[Yb`Y]bYb`i`a [Y`_b]W`_`hYb
6`Ui`a`d`fU``hYž`i`bX`Ui`Z`XYf`5i`hcVU`\`b`,`[UV`Yg`Y]bYb`l`bZU``
Ui`Z[`fi`bX`j`cb`5ei`Ud`Ub]b["

A`YhYcfc`c`[]gWX`Y`5`bU`mgYb

8Yf`8Yi`hgWX`Y`K`YhhYfX]Ybgh`fB`K`8`È`dfØZh`XYfnY]hž`cV`Y]b`HcfbUXc
X]Y`GWX`ÀXYb`j`Yfi`fgUWX`h`\`Uh``K`À`\fYbX`Y]b][`Y`A`YhYcfc`c`[`Yb`j`cb
Y]bYf`_`Y]bYb`K`]bX`\cgY`gdfYWX`Ybž`VYa`Yf`_`h`8`K`8!A`YhYcfc`c`[`Y
5Xf]Ub`@YmgYfž`XUgg`Y]bY`[`YbUi`Y`GWX`UXYbgUbU`mgY`j`cf`C`fh
bch`k`YbX][`]gh``;`Yk`]hhYfnY``Yb`i`bX`X]Y`i`bhYfgWX`]YX`]WX`Yb`K`]bXY`]b
XYf`FY`[`cb`_`ØbbhYb`X]Y`9b`hghY`\`i`b[`Y]bYg`HcfbUXcg`VY`[`Øbgh][`h
\`UVYb``@Ui`h`D`UbYh`K`]ggYb`g]bX`HcfbUXcg`Ui`WX`]b`A`]hhY`Yi`fcdU
k`]Y`8Yi`hgWX`UbX`[`YZÀ`\f]WX`i`bX`_`ØbbYb`]b`k`Yb][`Yb`A`]bi`hYb
Yb`hghY`\`Yb"

8]Y`@`Zhk`]fVY`ž`X]Y`U`g`HcfbUXcg`VY`_`Ubbh`g]bXž`j`Uf][YfYb`]b`]\`fYf
;`fØ»`Y`i`bX`_`ØbbYb`j`cb`&\$`A`YhYfb`V]g`ni`Y]bYa`?`]`ca`YhYf
8i`fWX`a`YggYf`YffY]WX`Yb```æ`8Yi`hgWX`UbX`g]bX`HcfbUXcg`nk`Uf

gY`hYbž'g]Y`_ca a Yb`Xi fW\gW\bb]hh]W\`U`Y`&\$`V]g`' '\$`>\fY`j cf"
 8cW`X]Y`5i gk]f_i b[`Y]bYg'gc`W\Yb`9fY][b]ggYg`_Ubb`j Yf\YYfYbX
 gY]bž`k]Y`X]Y`; YgW\Y\b]ggY`]b`8cbUi ghYhhYb`Y]bXfØW`_]W
 j YfXYi h`]W\Yb"

8YhU]`g	
J cfZU``	B Uhi f_UhUghfcd\Y
I fgUW\Y	I bk YhhYfž`K]bX\cgY
C fh	I `a !8cbUi ghYhhYbž`8Yi hgW\`UbX
J Yf`YhnhY	%)
GW\UXYb`]b`)\$\$\$\$\$
E i Y`Yb	<ul style="list-style-type: none"> • k k k "gk f"XY • k k k "gk d"XY • k k k "d`UbYh!k]ggYb"XY

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