

? Ò`bYf`A ÒVY`a YggY`n]Y\`h`i`a` .`=88`nY][`h`
I`fVUb`8Yg][`bg`]b`XYf`GhUXh`°

8]Y`b`hYf]cf`8Yg][`b`8Umg`7c`c`[`bY`&\$&)`Z]bXYb`]b`?`Ò`b`ghUhh`
b]W\h`i]b`XYb`8Yi`hnYf`A`YggY`U`Yb`"I`fVUbYg`?`cbnYdh`ZØf`
8Yg][`b!9f`YVb]ggY`"



? Ò`b`ž`8Yi`hgW\`UbX`!`8]Y`?`Ò`bYf`A`ÒVY`a`YggY`ž`X]Y`**→b`hYf]cf`
8Yg][`b`8Umg`7c`c`[`bY`f!88`Ł`ž`k`]fX`9bXY`C`_hcVYf`&\$&)`b]W\h`i]b`
XYb`8Yi`hnYf`A`YggY`U`Yb`ghUhhZ]bXYb`"GhUhhXYggYb`k`]fX`g]Y`Ub`
j`YfgW\]YXYbYb`8Yg][`b!@`W\h]cbg`]b`XYf`[`YgUa`hYb`GhUXh`
UV[`Y`U`hYb`"8]YgY`9b`hgW\Y]Xi`b[`ž`X]Y`j`cb`XYf`?`Ò`bYf`A`YggY`]b`
Yb[`Yf`Ni`gUa`a`YbUfVY]h`a`]h`XYa``J`YfVUbX`XYf`8Yi`hgW\Yb`
A`ÒVY`]bXi`ghf]Y`fU`8A`Ł`[`Yhfc`ZYb`k`i`fXY`ž`n]Y`h`XUfUi`Z`UV`ž`X`Ug`
9]b]f]W\hi`b[`gXYg][`b`X]fY`_h`Xcfh`Yf`YVVUf`ni`a`UW\Yb`ž`k`c`
A`YbgW\Yb`k`c`bYb`ž`UfVY]hYb`i`bX`Y]b`_Ui`ZYb`"**

8Ug`bYi`Y`ž`i`fVUb`c`f]Yb]h]Yf`hY`?`cbnYdh`\`Uh`VYfY]hg`ØVYf`&)`DUf`hbYf`
Ub[`Ync[`Yb`ž`XUfi`bhYf`9]b]f]W\hi`b[`g`À`i`gYf`ž`Dcd`!`i`d`!`?`cbnYdhY`ž`
G\ck`fcca`g`i`bX`8Yg][`b!Gdchg`"9]b][`Y`XYf`VY`_UbbhYb`

≠hYfdYhUh]cbYb`XYg'9]bf]W`hi b[gXYg][bg`k YfXYb`U`YfX]b[g
ZY\`Yb.`; fc»Y`]hU`]Yb]gW`Y`cXYf`g_UbX]bUj]gW`Y`<YfghY`Yf`gck]Y
8Yg][b!A Uf_Yb`k]Y`J]hfU`cXYf`H\cbYh`g]bX`cZYbVUf`b]W`hi bhYf
XYb`DUf`hbYfbž`k Ug`: fU[Yb`ni f`6fY]hY`XYg`5b[YVchg`Ui žk]fZh"
;`Y]W`k c`\`j Yfgdf]W`h`X]Y`≠8`Y]bY`gdUbbYbXY`DfYa]YfY"

<]bhYf[fi bX`i bX`9bhk]W`i b[

8]Y`9bhghY\i b[`XYg`bYi Yb`A YggYZcfa Uhg`]gh`Y]bY`X]fY`_hY`: c`[Y
XYf`5VgU[Y`XYf`≠hYfbUh]cbU`Yb`A ÖVY`a YggY`fA A Ł`ZØf`Δ]bi Uf
&\$&) ""8]Y`≠A A` [U`h`ZfØ\Yf`U`g`Y]bY`XYf`k]W`h][ghYb`A YggYb`XYf
6fUbW`Y`i bX`nc[`&\$&\$`bcW`%&' \$`5i gghY`Yf`i bX`%' "\$\$\$\$
6Ygi W`Yf`Ub"≠a`Y`h`hYb`Δ\`f`_Ua Yb`Y`XcW`bi f`bcW`Y`hk U
(&"\$\$\$`: UW`VYgi W`Yf`ni `XYb`+) \$`5i gghY`Yfb""8 Ug`gW`k UW`Y`Δ\`f
i bX`X]Y`l bg]W`Yf\Y]hYb`]b`XYf`6Ui k]fhgW`UZh`\UVYb`X]Y
A ÖVY`]bXi ghf]Y`ghUf`_ni [YgY`h`h"

8]Y`8]ZYfYbnYb`]bbYf\U`V`XYf`6fUbW`Y`ZØ\fhYb`gW`]Y»`]W`ni f
5VgU[Y`XYf`≠A A`"DfYa]i a`!<YfghY`Yf`XfÀb[hYb`Ui ZY]bY
JYf`Y[i b[`XYg`HYfa]bgž`gcXUgg`bi b`ZØf`X]Y`Ni _i bZh`Y]b
nk Y][YhY`]hYg`?cbnYdh[]h`8]Y`≠A A`k]fX`Ä\`f]W`]a`Δ]bi Uf`ZØf
A UggYb\YfghY`Yf`ghUhhZ]bXYbž`k Ä\`fYbX`XUg`DfYa]i a`!GY[a`Ybh
U`Y`nk Y]`Δ\`fY]a`C`_hcVYf`gY]bYb`D`Uhn`Z]bXYh"

8 Ug`5b[YVch`XYf`≠88

8]Y`≠8`f]W`hYh`g]W`gck c`\`Ub`: UW`VYgi W`Yf`U`g`Ui W`Ub
XYg][bVY[Y]ghYfhY`Df]j UhVYgi W`Yf"; YVchYb`k]fX`Y]b
i a`ZUggYbXYg`DfYa]i a`!DfcXi _hgdY`_hfi a`ž`XUg`i bhYf`UbXYfYa
?ØW`Yb!`i bX`6UXa ÖVY`ž`6YhYb`i bX`A UhfUhnYb`gck]Y`XY`_cfUh]j Y
6Y`Yi W`hi b[`i a`ZUgg`"5i W`]bX]j]Xi U`]g]YfVUfYf`≠bYbUi gVUi ž
?i bgh`i bX`5W`ggc]fYg`ghY\Yb`Ui Z`XYa`Dfc[fUa`a`"6YgcbXYfY
6YUW`hi b[`Z]bXYh`X]Y`<cgd]hU`]hm]6fUbW`Y`i bX`XUg`7cbhfUW`h
6i g]bYggž`k]Y`Ui Z`a`YggYb`"XY`j Yfa`Y`XYh`k]fX"

Ni`XYb`5i gghY`i b[gcfhYb`nÄ`\`hi bhYf`UbXYfYa`XYf`8Yg][b!
G\ck fcca`8Yg][b`Dcghž`a`]h`XYa`Y]bY`ghfUhY[]gW`Y`DUf`hbYfgW`UZh
Y]b[Y[Ub[Yb`k i fXY""8]YgYf`i bX`XYf`]_cb]gW`Y`GhcZZdUj]`cb

A cY`YfžYbhk cfZYb'j cb'K]\Y`a`F]d\U\bž'gc`Yb'gck c\`ZØf
A YggYb`U'g`Ui W\`ZØf`J YfUbgH`hi b[Yb`[Ybi hnh'k YfXYb`"

8 Ug`9j Ybh'k]fX`Ua`YfghYb`HU['j cb`\$- .\$\$'I \f`V]g`% .\$\$'I \f`i bX
Ua`nk Y]hYb`HU['j cb`\$- .\$\$'I \f`V]g`%+. \$\$'I \f`c ZYbghY\Yb`"8]Y
_cb_fYhYb`9]bhf]hgdFY]gY`k YfXYb`ni`Y]bYa`gd`hYfYb`NY]hdi b_h
j Yf`OZYbh`]W`hž'i bX`XUg`A YggYVYk Yfhi b[ggmghYa`Yf[]Vh`XYfnY]h
Y]bY`K Y]hYfYa`dZY`\i b['j cb`\$`i`i bX`6Yk Yfhi b[Yb`j cb`\$ž`k]Y
YVYbZU`g`Ui Z`Uk a U[Un]b"XY`ni`YgYb`]gh"

8]Y`ϕXi ghf]Y`gW`Ui h'bi b`[YgdUbbh`Ui Z`X]Y`ϑ8`i bX`\c Zhž`XUgg
X]YgYg`bYi Y`? cbnYdh`Zf]gW`Yb`K]bX`]b`X]Y`XcW`Ub[YgW`\U[YbY
A `ÖVY`VfUbW`Y`Vf]b[h`'ϕ`NY]hYb`k]fhgW`UZh`]W`Yf`I bg]W`Yf\Y]hYb
V`Y]Vh`UVni k UfhYbž`cV`X]Y`]bbcj Uh]j Y`< YfUb[Y\Yb`gk Y]gY`[fY]ZYb
k]fX"

8YhU]`g	
Cfh	?`O`bž`8Yi hgW`\UbX
Ei Y`Yb	<ul style="list-style-type: none">• k k k "_ghU"XY• k k k "a YggYb"XY• k k k "Uk a U[Un]b"XY

6Ygi W`Yb`G]Y`i bg`Ui Z.`a Y]b!_cY`b`bYh