

6]Y`YZY`X. 'A Ubb`gWk]Y» h`Ui g`6U`_cb`Ui Z B UWk VUfb`i bX`Dc`]nY]°

⊖`6]Y`YZY`X!<YYdYb`gWk cgg`Y]b` (\$!`Ä`f][Yf`a]h`Y]bYf
@ Zhk UZZY`Ui ZgY]bYb`B UWk VUfb`i bX`Dc`]nY]VYUa hY`"9f
k i fXY`ZYgh[Ybca a Yb"



Gh]Y[`]hnk Y[ž` ' +%- `6]Y`YZY`Xž`8 Yi hgWk`UbX`!`⊖`Y]bYa
VYgcf[b]gYffY[YbXYb`J cfZU`]]b`6]Y`YZY`X!<YYdYb`k i fXY`[YghYfb
Y]b` (\$!`Ä`f][Yf`A Ubb`ZYgh[Ybca a Ybž`bUWk XYa` Yf`a]h`Y]bYa
@ Zh[Yk Y`f`Ui ZgY]bYb` () !`Ä`f][Yb`B UWk VUfb`[YgWk cggYb` \ UhhY"
8]Y`XfUa Uh]gWk Yb`9fY][b]ggY`YfY][bYhYb`g]Wk`Ua`Gh]Y[`]hnk Y[
i bX`nc[Yb`nU`fY]Wk Y`Dc`]nY]_fÄZhY`i bX`Y]b
GdYn]U`Y]bgUhn_ca a UbXc`Ub`"@Ui h`H]I]c`k i fXYb`X]Y
FYhi b[g_fÄZhY`i a`W]fWU`%)`I` \f`U`Ufa]Yfhž`bUWk XYa`XYf`B UWk VUf
Xi fWk`X]Y`GWk ØggY`j Yf`Yhnhk i fXY`"9f`k]Yg`YXcWk`YX][`]Wk
cVYfZÄWk`]Wk Y`J Yf`Yhni b[Yb`Ui Zi bX`k i fXY`gWk bY`]] Yfgcf[h`

8]Y`G]hi Uh]cb`Yg_U`YfhYž`U`g`XYf`HUhj YfXÄWk h][Y`Ui Wk`Ui ZX]Y
Y]bhfYZZYbXYb`Dc`]nY]VYUa hYb`gWk cgg`"8]Yg`ZØ`fhY`ni f

A cV]`g]Yfi b[`Y]bYg`GdYn]U`Y]bgUhn_ca a UbXcgž`XUg`[Y[Yb`%+
I \f`Ub_Ua `i bX`XYb`A Ubb`gW`]Y» `]W`]b`gY]bYf`K c\bi b[
ZYghbU\ a " `6Y`X]YgYf`9]bgUhnUi gZØ\fi b[`Yf`]h`h`XYf`HUhj YfXÅW`h][Y
`Y]W`hY`J Yf`Yhni b[Ybž`k Å\`fYbX`X]Y`Dc`]nY]VYUa hYb`i bj YfgY\fh
V`]YVYb" `8]Y`Dc`]nY]`gdYffhY`k Å\`fYbX`XYg`9]bgUhnYg`XYb
Gh]Y[`]hmk Y[ži a `X]Y`G]W`Yf\Y]h`U`Yf`6YhY][[hYb`ni
[Yk Å\`f`Y]ghYb"

HUha c h]j `i bX`<]b hYf[fØbXY

8Yf`(\$!`Å\`f][Y`A Ubb`ghUbX`cZZYbVUf`i bhYf`XYa `9]bZi gg`j cb
6YhÅi Vi b[ga]hhY`bž`k Ug`a Ø[`]W`Yfk Y]gY`ni `gY]bYa
[Yk U`hhÅh][Yb`J Yf\U`hYb`VY][YhfU[Yb`\U`h" `8]Y`9fa]h`i b[Yb`ni
XYa `A ch]j `g]bX`XYfnY]h`i]a `; Ub[Y" ; Y`hYb`gc`W`Y`J cfZÅ`Y`i bhYf
XYb`XYfnY]h][Yb`[YgY`gW`UZh`]W`Yb`F U\ a YbVYX]b[i b[Yb`i bX`XYf
Yf\Ø`hYb` ; Yk U`hVYfY]hgW`UZh`]b`8Yi hgW`UbX`U`g`U`Ufa]YfYbX3
8Ybb`Ui h`GhUh]ghU`]gh`X]Y`NU\`XYf`[Ya Y`XYhYb
; Yk U`hj YfVfYW`Yb`gY]h`&\$\$%k]YXYf`Ub[Ygh]Y[Yb`i bX`YffY]W`h
a]h`Yfk Y]Y`ZUgh`Y]b`8f]hhY`ØVYf`XYa `H]Y ZghUbX" `8]Yg`k]fZh
: fU[Yb`ni f`G]W`Yf\Y]h]a `hÅ[`]W`Yb`@YVYb`Ui Z"

9g`]gh`VYa Yf_Ybgk Yfhž`XUgg` ; Yk U`hj YfVfYW`Yb`]b`8Yi hgW`UbX
k Yb][Yf`U`g`(i `XYf`[YgUa hYb`dc`]nY]`]W`YfZUgghYb`GhfUZhUhYb
Ui ga UW`Yb" `8Ybb`cW`VYY]bZi ggYb`g]Y`XUg`G]W`Yf\Y]hg[YZØ\`XYf
6Yj Ø`_Yfi b[`Yf\YV`]W`" `9]b`6`]W`_Ui ZX]Y`GhUh]gh]_Yb`nY][hž`XUgg
X]Y`5bnU\`XYf`Å\`f]W`Yb` ; Yk U`hcdZYf`fi bX`&*\$`\$\$\$`VYhfÅ[hž`i bX
X]Y`Dc`]nY]`_ccb`hY`]b`a Y\`f`U`g`XfY]`J]YfhY`b`XYf` : Å`Y`X]Y
; Yk U`hhUhYb`Ui Z`_ÅfYb" `8]YgY`NU\`Yb`gdfYW`Yb`ZØf`g]W`i bX
j YfXYi h`]W`Yb`X]Y`Ub\U`hYb`XY`DfcV`Ya Uh]_`XYf
; Yk U`h_f]a]bU`]hÅh"

; YgY`gW`UZh`]W`Y`5i gk]f_i b[Yb

8]Y`Ub\U`hYb`XYb`A Y`Xi b[Yb`ØVYf` ; Yk U`h_f]a]bU`]hÅhž`i bX
]bgVYgcbXYfY`ØVYf`5b[f]ZY`Ui ZFYhni b[g_fÅZhYž`g]bX
U`Ufa]YfYbX" `æ a `J\`f`&\$&' `k i fXYb`ØVYf`&" + (\$; Yk U`hhUhYb
[Y[Yb`FYhni b[g_fÅZhY`fY[]ghf]Yfhž`X]Y`\ØW`ghY`NU\`gY]h`6Y[]bb
XYf`9f\YVi b[Yb" `8]YgY`J cfZÅ`Y`_ØbbYb`i bhYf`UbXYfYa `Xi fW`

U`_c\c`VYX]b[hY`5i ggWfY]hi b[Ybž'8 fc[Yba]ggVfUi W`cXYf
 dgmW]gWY`J cfYf_fUb_i b[Yb`VYX]b[h'gY]b""9]bY`l a ZFU[Y`Ui g
 XYa `A U]'&\$&(`nY][h`ni XYa ž`XUgg'- (i `XYf`8Yi hgWYb`; Yk U`h
 [Y[Yb`DYfgcbYb`Ui g`Dc`h]_ž`Dc`nY]i bX`FYhhi b[gk YgYb`U`g
 Yfbgh\UZhYg`DfcV`Ya `Ya dZ]bXYb"

⇒`5bVYhfUW`h`X]YgYf`9bhk]W`i b[Yb`]gh`Yg`k]W`h][ž`Ui Z
 [YgY`gW`UZh]WY`J Yf`bXYfi b[Yb`ni `fYU[]YfYb`i bX`XYb` : c_i g`Ui Z
 Df`Aj Ybh]cbga U» bU`a Yb`ni ``Yb_Yb""Bi f`gc`_Ubb`XYf`?fY]g`Ui Z
 j`cb`; Yk U`hi bX`5b[gh`Xi fW`VfcW`Yb`k YfXYb"

8YhU]`g	
Cfh	Gh]Y[`]hmk Y[ž' ' +%- `6]Y`YZY`Xž'8Yi hgW`UbX
EiY`Yb	<ul style="list-style-type: none"> • k k k "h]l]c"XY • k k k "bYk g"XY • XY"ghUh]ghU"Wca

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