

: Ua] `] Yb `i b hYf `8 fi W_ . `8 6 `gW\ UZZh
F YgYfj]Yfi b [`UV `i bX `DfY]gY `ghY][Yb °

5V `XYa `%) "' ð b] ' & \$ & ' `hf]h`VY] `XYf `8 Yi hgW\ Yb `6U\ b `Y]bY
k Y]hfY]W\ YbXY `ÿbXYfi b [`]b `? fUZhž`X]Y : Ua] `] Yb `Ui ZF Y]gYb
hfYZZYb `k]fX""8]Y `Ub [`Ä \ f][Y : Ua] `] Yb hUf]ZfY [Y `i b [`k]fX
UV [YgW\ UZZhž`i bX `UV `gcZc fh`VYb Öh][h `YXY `DYfgcbž`Y [U `k]Y
`_Y]bž`Y]b `Y][YbYg `G]hnd `Uhh]W_Yh" K Ug `VYXYi hYh`XUg
`_cb `fYh`ZØf` : Ua] `] Yb 3`9]bY `j]Yf_`ÖdZ][Y : Ua] `] Y `k]fX `ØbZh][
ZØf`G]hnd `UhhfYgYfj]Yfi b [Yb `h]YZ]b `X]Y `HUgW\ Y ` / Ua d ^ Y ``]d /



6fØW_ž`8 Yi hgW\ `UbX `! 5V `XYa `%) "' ð b] ' & \$ & ' `hf]h`VY] `XYf
8 Yi hgW\ Yb `6U\ b `Y]bY `k Y]hfY]W\ YbXY `ÿbXYfi b [`]b `? fUZhž`X]Y
: Ua] `] Yb `Ui ZF Y]gYb `hfYZZYb `k]fX""8]Y `Ub [`Ä \ f][Y
: Ua] `] Yb hUf]ZfY [Y `i b [`k]fX `UV [YgW\ UZZhž`i bX `UV `gcZc fh`VYb Öh][h
`YXY `DYfgcbž`Y [U `k]Y `_Y]bž`Y]b `Y][YbYg `G]hnd `Uhh]W_Yh" K Ug
VYXYi hYh`XUg`_cb `fYh`ZØf` : Ua] `] Yb 3`9]bY `j]Yf_`ÖdZ][Y : Ua] `] Y `k]fX
`ØbZh][`ZØf`G]hnd `UhhfYgYfj]Yfi b [Yb `h]YZ]b `X]Y `HUgW\ Y ` [fY]ZYb
a ØggYb"

Jcf'XYf'FY[Y'ÀbXYfi b['nU\`hYb': Ua]Yb'ZØf'Y]bY'[Ya Y]bgUa Y
FYgYfj]Yfi b['YX]['jW\%'\$ž(\$'9i fc"'?ØbZh]['g]Y\`h'X]Y'FYW\bi b[
[Ubni'UbXYfg'Ui g": Øf'Y]bY': Ua]Y'a]h'ink Y]'9fk UW\gYbYb'i bX
nk Y]'?]bXYfb'gi a a]YfYb'g]W\`X]Y'?cghYb'Ui Z'ghc`nY'&&'9i fc'ZØf
Y]bY'FYgYfj]Yfi b["'<]b!`i bX'FØW_ZU\`fh'gdFYW\Yb'j cb']bg[YgUa h
(('9i fc'`i bX'XUg'bi f'ZØf'X]Y'G]hnd`UhnfYgYfj]Yfi b[Yb'`8]Yg'ghY\`h
]a`_fUggYb'; Y[YbgUhn'ni`XYb'V]g\Yf][Yb'6YX]b[i b[Ybž'X]Y
j]Y'Yb'Y]bY`_ca ZcfhUV`Y'FY]gY'Yfa Ô['jW\`hYb"

DfY]gUbgh]Y['i bX'?'f]h]_

8cW\`XUa]h'b]W\`h[Ybi [.`5i W\`X]Y'DfY]gY'ZØf'X]Y
G]hnd`UhnfYgYfj]Yfi b['gY`Vgh'ghY][Yb" `b'XYf'nk Y]hYb'?`UggY
a ØggYb'FY]gYbXY'bi b') ž) \$'9i fc'nU\`Ybž'Y]bY'9f\`Ò\i b['i a`' \$
7Yb" `b'XYf'YfghYb'?`UggY'gW\`U[Yb'*ž- \$'9i fc'Ubž'ghUhh'V]g\Yf
*ž) \$'9i fc"'8]YgY'DfY]gUbdUggi b[Yb`_ca a Yb'bi f'_i fn'bUW\`Y]bYf
UbXYfYb'9f\`Ò\i b['a`8YnYa VYfž'k Ug'VY]'j]Y'Yb': Ua]Yb'ZØf
l ba i h'gcf[h"'?f]h]_Yfž'k]Y'XYf'Ò_c`c[]gW\`Y'J Yf_Y\`fgWi V'J 78 ž
g]bX'g]W\`Y]b][.`8Yf'K Y[ZU``XYf': Ua]Yb'fYgYfj]Yfi b['k]fX'U`g
i bj c'fhY]'`UZh'ZØf': Ua]Yb'fY]gYb'Ub[YgY\`Yb"

8Yf'J 78`ZcfXYfhj Y\`Ya Ybh'XYb'9f\`U'h'X]YgYg'k]W\`h][Yb'5b[YVchg
i bX'VYhcbhž'XUgg'[YfUXY': Ua]Yb'Ui Z'fYgYfj]YfhY'G]hnd`ÀhnY
Ub[Yk]YgYb'g]bX" `5i W\`XYf': U\`f[Ughj YfVUbX'Dfc'6U\`b`Ài »Yfh
gY]bY'6YXYb`_Yb'i bX'k ØbgW\`h'g]W\`ž'XUgg'i a k Y'hžfYi bX`]W\`Y
FY]gYb'ZØf': Ua]Yb'YbX`]W\`d'fY]g`]W\`UhhfU`_h]j Yf[YghU`hYh
k YfXYb" `8Ug'5f[i a Ybh'XYf'8Yi hgW\`Yb'6U\`bž'XUgg'?]bXYf'V]g'%(
`Y\`fY]b'6Y[`Y]hi b[`Y]bYg'9fk UW\`gYbYb`_cghYb`c'g'fY]gYb`_ØbbYbž
[fY]Zh'\]YfVY]b]W\`h'ZØf'j]Y'Y': Ua]Ybž'XU'FYgYfj]Yfi b[Yb'bUW\`
k]Y'j cf'ZÀ``]['g]bX"

K Yf'g]bX'X]Y'6Yhfc ZZYbYb3

Hfchn'U``Yf'5i ZfY[i b['g]Y\`h'X]Y'8Yi hgW\`Y'6U\`b'XYb'K Y[ZU``XYf
: Ua]Yb'fYgYfj]Yfi b['U'g'b]W\`h'gc'[fUj]YfYbX'Ub" `@Ui h'Y]bYf
U`_hi Y``Yb'GW\`Àhni b['bi hnYb'`YX]['jW\`) i`'XYf': Yfb'fY]gYbXYb
fYhk U`*ž+`A]`]cbYb': U\`f[`ÀghYŁ'V]g\Yf'X]YgYg'5b[YVch" `<]YfVY]
\UbXY'h'Yg'g]W\`j cf'U``Ya`'i a`'9]b!9'hYfb!?'cbghY``Uh]cbYbž'k Ug'X]Y

5f[i a YbhUh]cb`XYf`6U\ b`i bhYfa Ui Yfhž`XUgg`X]Y`5i gk]f_i b[Yb XYg`K Y[ZU``g`[Yf]b[`gY]Yb"

⇒ a Yf\]b`V`Y]Vh`Yg`]bhYfYggUbh`ni `VYcVUW\hYbž`k]Y`g]W\`X]Y
ÿbXYfi b[Yb`Ui Z`XYb`F`Y]gYj Yf\U`hYb`XYf` : Ua `]`Yb`Ui gk]f`_Yb
k YfXYb`"9g`V`Y]Vh`ni `c`ZYbž`XUgg`[Y[Yb`X]Y`Gh]a a Yb`XYf
J YfVÄbXY`i bX`XYf`²`ZYbh`]W\`_Y]h`X]YgY`9bhgW\Y]Xi b[`ØVYfXUW\h
k]fX`"8Yf`HfYbX`ni a `9]bgdUfYb`_ÖbbhY`gW\`]Y» `]W\`Ub[Y`F`Y]gYb
ZØf`Y]b][Y` : Ua `]`Yb`i bUhhfU`_hj `a UW\Yb"

⇒g[YgUa h`nY][h`g]W\ž`XUgg`X]Y`ÿbXYfi b[Yb`Ui Z` : Ua `]`Yb`fY]gYb
Y]bYb`X]fY`_hYb`9]bZi gg` \UVYb`" ? ØbZh][`k]fX`Yg`gdUbbYbX`gY]b`ni
VYcVUW\hYbž`k]Y`j]Y`Y`g]W\`XUj cb`UVgW\fYW`_Yb`UggYb`i bX`cV`Yg
j]Y``Y]W\h`XcW\`bcW\`l a XYb`_dfcnYggY`]bbYf\U`V`XYf`8Yi hgW\Yb
6U\ b`[YVYb`k]fX`" : Øf`U``Y` : Ua `]`Ybž`X]Y`g]W\`Ui Z`] \fYb
Gca a Yfi f`Ui V`j cfVYfY]hYbž`XØfZhY`X]YgY`B UW\ f]W\h`YXYbZU``g`ni
XYb`_Yb`[YVYb`"

8YhU]`g	
C fh	6fØW_ž`8Yi hgW\`UbX
E i Y``Yb	<ul style="list-style-type: none">• k k k "_ghU"XY• hUn"XY

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