

H]YfZfYi bX]b`a ]h`< Yfn. `5 b]hU`7]Yfnb]U\_  
n]Y\h'g]W\`ni fØW\_ž`V`Y]Vh`U\_h]j` °

5b]hU`7]Yfnb]U\_`dfÄ[ h'gY]h'` \$`š\`fYb`XYb`H]YfgW\i hn`]b`?`Ò`b!  
Dcfn`i bX`ØVYf[ ]Vh`bUW\`Y]bYa``VYY]bXfi W\_YbXYb  
@YVYbgk Yf\_`"



Gh"!5bbc!Ghf"`, ž) %%( +?`Ò`bž`8Yi hgW\`UbX`!`a`< YfnYb`j`cb  
?`Ò`b!Dcfn`gW\`Ä[ h`XUg`< Yfn`ZØf`H]YfgW\i hn`gW\cb`gY]h`a`Y\`f`U`g`'`\$  
š\`fYb`"5b]hU`7]Yfnb]U\_ž`X]Y`; fØbXYf]b`XYg`J`YfY]bg`'`A`YbgW\Yb`ZØf`  
H]YfY`ž]gh`Y]bY``bgh]hi`h]cb`]b`XYf`F`Y[ ]cb`"A`]h`]\`fYf`i`bYfa`ØX`]W\Yb  
@Y]XYbgW\UZh`ZØf`H]YfY`\`Uh`g]Y`]b`XYb`Y`hnhYb`nY\`b`š\`fYb`ZUgh  
&"\$\$\$`<i`bXY`YfZc`[`fY]W\`j`Yfa`]hh`Y`h`"Bi`bž]a`5`hYf`j`cb`', \$`š\`fYbž  
[ ]Vh`g]Y`X]Y`@Y]hi`b`[`XYg`J`YfY]bg`UVž`V`Y]Vh`Y`XcW\`k`Y]hYf\]b`U\_h]j  
i`bX`\_Øa`a`Yfh`g]W\`ni`<Ui`gY`i`a`\_fUb`\_Y`H]YfY`gck`]Y`i`a`X]Y`;`Ugg]!  
;`fi`ddY`"K`8`F`V`Yf]W\`hYhž`X`Ugg

8]Y`hfUX]h]cb`gfY]W\Y`5fVY]h`XYg`J`YfY]bg`k`]fX`j`cb`Y]bYf  
Yb[ U[ ]YfhYb`B`UW\`Zc`[`Yf]b`i`bX`Y]bYa``ghUf`\_Yb`B`Y`h`k`Yf\_  
Zc`fh[`Y`ZØ\`fh`"7]Yfnb]U\_g`9b[ U[`Ya`Ybh`\`Uh`b]W\`h`bi`f`j`]Y`Yb`H]YfYb

Y]b`bYi Yg`Ni \Ui gY`[ Y[ YVYbž`gcbXYfb`Ui W`nU\`fY]WXY`A YbgWXYb  
a cV]`g]Yfhž`X]Y`g]W`ZØf`XYb`H]YfgW`i h`n`Y]bgYhnYb`k`c`Yb"

## 8 ]Y`5b`Ui ZghY`Y`ZØf`H]YfZfYi bXY

8Yf`H]YfgW`i hnj YfY]b`? Ò`b`Dcfnž`i bhYf`XYf`@Y]hi b[ `j`cb`7]Yfnb]U\_ž  
\Uh`g]W`U`g`5b`Ui ZghY`Y`ZØf`A YbgW`i bX`H]Yf`YhUV`Y]Yfh`6Ygi WXYf  
Z]bXYb`XYb`J YfY]b`]b`XYf`Gh`!5bbc!Ghf`%`ž`)%%( +`? Ò`b`!Dcfn!  
; fYb[ Y`"8]Y`2 Zbi b[ gnY]hYb`g]bX`j`cb`A`cbhU[ `V]g`fY]hU[  
nk`]gWXYb`%\$. \$\$`i`bX`%`.\$\$. I` \f`gck`]Y`j`cb`%`.\$\$. V]g`%`.\$\$. I` \f`  
5a`GUa`ghU[ `\_ÖbbYb`hYfYgg]YfhY`j`cb`%\$. \$\$`V]g`%`.\$\$. I` \f`  
j`cfVY]gW`Ui Yb`/gcbbhU[ g`V`Y]Vh`XYf`J YfY]b`[ YgW`cggYb`**8Yf**  
**H]YfgW`i hnj YfY]b`? Ò`b`!Dcfn`]bZcfa`]Yfh`XUfØVYf**

: Øf`X]Y`H]YfVYg]W`h][ i b[ Yb`]ghj`cf\Yf][ Y`h`Y`Zcb]gW`Y  
5Vgh]a`a`i`b[ `bch`k`YbX][ ž`XUa`]h`X]Y`H]YfY`]b`]\fYb`DZY[ YghY`Yb  
VYg]W`h][ h`k`YfXYb`\_ÖbbYb`5`Y`h`Zcfa`Uh]cbYb`ni`XYb  
8]YbghY]ghi b[ Yb`XYg`J YfY]bg`i`bX`ni`XYb`j`Yfa`]hY`VUfYb`H]YfYb  
Yf\U`hYb`hYfYgg]YfhY`X]fY`\_h`VY]a`H]YfgW`i hnj YfY]b`"

## K ]W`h][ Y`?`cbhU`\_hY`i`bX`5bgdfYW`dUfhbYf

⇒a`J YfY]b`g]bX`nU\`fY]WXY`Yb[ U[ ]YfhY`A`h[ `]YXYf`U`\_h]j`"5b]hU  
7]Yfnb]U\_`]gh`bUW`k`]Y`j`cf`U`g`YfghY`J`cfg]hnYbXY`ZØf`X]Y  
H]Yfj`Yfa`]h`i`b[ `ni`gh`AbX][ "G]Y`]gh`i`bhYf`XYf`HY`Y`Zcbbi`a`a`Yf  
\$&&\$`!\*`)-`&`ni`YffY]WXYb`": Øf`X]Y`ghY`j`YfhfYhYbXY`J`cfg]hnYbXYž  
7cfbY`]U`6i`W`\c`nž`ghY`h`X]Y`A`cV]`bi`a`a`Yf`Ž`(-`%+`-`\*`+`%+`)\*`ni`f  
J YfZØ[ i b[ "6Y]: fU[ Yb`ni`f`J`Yfa`]h`i`b[ `j`cb`?`Ub]bWXYb`\_Ubb  
?f]gh]b`8Ø`a`Ubb`i`bhYf`XYf`A`cV]`bi`a`a`Yf`\$%+%!)`)-`(`,\$  
\_cbhU`\_h]Yfh`k`YfXYb`"?`UhnYbZfYi`bXY`XØfZYb`g]W`VY]`6]f[ ]h  
K`ca`Y`gXcfZi`bX`A`cb]A`Ø`Yf`a`Y`XYbž`XYfYb`?`cbhU`\_h`U`hYb  
YVYbZU`g`Y]W`h]j`YfZØ[ VUf`g]bX`**Ni`g`Ähn`]WXY`h`Zcfa`Uh]cbYb`ni`  
5bgdfYW`dUfhbYf`Z]bXYb`G]Y`\]Yf**

8Ug`@YVYbgk`Yf`\_j`cb`5b]hU`7]Yfnb]U\_`]a`H]YfgW`i h`n]gh`Y]b  
`Yi`W`hYbXYg`6Y]gd]Y`ZØf`9b[ U[ Ya`Ybh`i`bX`B`ÄW`ghYb`]YVY`"Δ`f  
i`bYfa`ØX`]WXYf`9]bgUhn`\`U`h`i`bn`Ä`\][ Yb`H]YfYb`[ Y\c`ZYbž`i`bX`]\f  
B`UW`Zc`[ Yf`k`]fX`X]Y`k`]W`h][ Yb`K`YfhY`XYg`J`YfY]bg`Ui`W`k`Y]hYf\]b

\cW\U`hYb"CV'† b[ 'cXYf'U`hž'YXYf'H]YfZfYi bX`]gh\Yfn`]W  
Y]b[ Y`UXYbž'g]W`U\_hj`ni`VYhY`] [ Yb'i bX`Y]bYb`6Y]hfU[ `ni a  
H]YfgW`i hni`b`?Ò`b!Dcfn`ni`Y]ghYb"

8YhU]`g	
C fh	Gh"!5bbc!Ghf"% ž) %%(+`?Ò`bž`8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"><li>• k k k "%k Xf"XY</li><li>• k k k "h]YfgW`i hnj YfY]b!_cY`b! d cfn"XY</li></ul>

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