

GWX Ui Yf'i bX ; Yk]hhYf'Vf]b[Yb
8 Yi hgWX`UbX`Y]bY`_Ø\`Y`5i ZZf]gWX i b[°

GWX Ui Yf'i bX ; Yk]hhYf'Vf]b[Yb`5V_Ø\`i b[`bUWX
8 Yi hgWX`UbX`K YhhYfdfc[bcgY`ZØf`? Ò`b`V]g`bÄWX`ghY`K cWX Y
]a ` : c_i g"



? Ò`b`ž`8 Yi hgWX`UbX`!`Gc`j]Y`ghY`h`ZYgh`8]Y`_ca`a`YbXYb`HU[Y
Vf]b[Yb`Y]bY`gdUbbYbXY`K YhhYf`U[Y`bUWX`? Ò`b`i`bX`]b`XYb`FYgh
8 Yi hgWX`UbXg`5a` \Yi`h][Yb`GUa`ghU[ž`XYa`) " ' † '] & \$ &) ž`_ØbX][Yb
g]WX`X]Y`YfghYb`H]YZUi`g`Äi`ZYf`]a` `BcfXYb`Ub``@Ui`h`F`UX]c`? Ò`b`
Yfk`UfhYb`i`bg`nU\`fY]WX`Y`K`c`_Yb`i`bX`Yhk`Ug`FY[Ybž`VY[`Y]hYh]`cb
a`Yf`_]WX`Ui`ZZf]gWX`YbXYa` `K`]bX"

8]Y`K`YhhYf`_ØWX`Y`\`Uh]g]WX`Y]b`bYi`Yg`FYnYdh`ØVYf`Y[h`5V`GcbbHU[
k`]fX`XUg`H]YZfi`W_[YV]Yh` :`f]YXYa`Ubb` `Yfk`UfhYhž`XUg`g]WX`a`]h
X]WX`hYb`K`c`_Yb`i`bX`gWX`Ui`YfUfh][Ya` `FY[Yb`Ub`_ØbX][h` ; Yk`]hhYf
g]bX`YVYbZU`g`b]WX`h`Ui`g[YgWX`cggYbž`X]Y`a`]h`K`]bX`i`bX`FY[Yb
cfXYbh]WX`ni`Y[Yb`_ØbbYb"

I bVYghÀbX][Yg`K YhhYf

GWUi h'a Ub`b`X]Y`Dfc[bcbYbž`gc`n]Y`h`Ua`A`cbhU[`Y]b`5V`Y[Yf
XYg`H]YZg`j`cb`K`Ygh`bUW`C`gh`ØVYf`8Yi`hgW`UbX`"8UVY]`g]bX
j`YfVfY]hYhY`GWUi`Yf`i`bX` ;`Yk`]hhYf`ni`Yfk`UfhYb`"6YgcbXYfg`]a
6Yf[`UbX`gck`]Y`Ub`XYb`?ØghYb`k`]fX`Yg`ghØfa`]gW`ž`a`]h`6ØYbž`X]Y
Yg`]b`g]W`"UVYb`"8]Y`HYa`dYfUhi`fYb`ZU`Ybž`i`bX`]a`C`ghYb`k`YfXYb
hU[`gØVYf`j`YfY]bnY`h`bi`f`bcW`V]g`ni`&)` ;`fUX`YffY]W`h`

8Yf`8]YbghU[`k`]fX`XUbb`U`g`_Ø`ghYf`HU[`XYf`K`cW`Y`[`Y`UbXY`hž
a`]h`k`YW`gY`UZhYa`K`YhhYf`i`bX`HYa`dYfUhi`fYb`nk`]gW`Yb`%)`i`bX
&%` ;`fUX`"5i`W`X]Y`<cW`U[`Yb`XYf`5`dYb`a`ØggYb`g]W`Ui`ZYhk`Ug
GW`bYY`Y]bghY`Yb`ZUgn]b]YfYbXY`K`YhhYf`_Udf]c`Ybž`X]Y`[`Ubni`]a
NY]W`Yb`Y]bYf`bcfXk`Ygh]W`Yb`GhfØa`i`b[`ghY`Ybž`X]Y`_Ø`Y
A`YYfYg`i`Zh`bUW`8Yi`hgW`UbX`Vf]b[`h`9]b`j`cf`Yf[`Y`YbXYf`Hfc[
YfghfYW`h`g]W`XUVY]`j`cb`G`UbX]bUj`]Yb`V]g`]bg`nYbhfU`Y
A`]hhY`a`YYfž`k`Ug`Y]bYb`XmbUa`]gW`Yb`9]bZi`gg`Ui`Z`X]Y`K`YhhYf`U[`Yb
`Uhž`k`]Y`i`bhYf`UbXYfYa``%(!hU[`Y!k`YhhYfj`cf`YfgU[`Y`XY
Yf`_`Àfh`

9]b`<cW`]a`5ba`UfgW

8cW`gW`cb`UV`A`]h`k`cW`]gh`6YggYfi`b[`]b`G]W`h`
<cW`Xfi`W`Y]bZi`gg`j`cb`K`YghYb`_ØbX][`h`g]W`Ubž`k`Ug`i`bg`a`Y`f
G`cb`bY`i`bX`K`Àfa`Y`ni`6Y[`]bb`XYf`b`ÀW`ghYb`K`cW`Y`VYgW`YfYb
k`]fX`"Ni`a`9bXY`XYf`K`cW`Y`g]bX`]a`a`Yf`]b`HYa`dYfUhi`fYb`j`cb`V]g
ni`"\$` ;`fUX`XYb`_VUfž`VYgcbXYfg`Ua`:`fY]hU[`]8]Y`[`YbUi`Y
9b`hk`]W`_i`b[`]V`Y]Vh`YXcW`gdUbbYbXž`XU`Yg`i`bhYfgW`]YX`]W`Y
Dfc[`bcbYb`ZØf`XUg`XUfUi`Zc`[`YbXY`K`cW`YbYbXY`[`]Vh`9]b`ZUW`Yf
<cW`_Y]`cXYf`Y]bY`gh`Àf`_YfY`5i`gXY`bi`b[`]bUW`B`cfXYb`_ØbbhYb
i`bg`Yfk`UfhYbž`k`]Y`Yg`]b`XYb`A`cXY`Yb`Yf`_YbbVUf`k`]fX`

K`Yf`g]W`ZfU[`hž`k`]Y`gc`W`Y`K`YhhYfd`Àbca`YbY`]b`Ni`_i`bZi`i`bgYf
?`]a`U`VYY]bZi`ggYb`_ØbbhYbž`gc`hY`g]W`Ui`W`a`]h`XYa
?`]a`Uk`UbXY`Ui`gY]bUbXYfgYhYb`"8Yf`8Yi`hgW`Y`K`YhhYfX]Ybgh
VYhc`b`hž`XUgg`X]Y`9fXYfk`Àfa`i`b[`]a`YbgW`]W`Y`5`_hj`]h`hYb`k`]Y
`bXi`ghf]Y`i`bX`J`Yf`_Y`f`ni`j`YfXUb`_Yb`]gh`GY]h`XYf`j`cf]bXi`ghf]Y`Yb
NY]h`]gh`XUg`?`]a`U`Xi`fW`XYb`5bgh]Y[`XYf`HfY]V`Ui`g[`UgY`ghUf`_

[Yk UbXY`h" 8 Ua]h`Y]b\Yf`[Y\Yb`Ui W`J YfÅbXYfi b[Yb`XYf
 B]YXYfgW`U[gj YfhY]i b[`i bX`XYf`N]f_i `Uh]cb`]b`XYf`5ha cgd\ÅfYž
 X]Y`X]fY_hi bgYfY`K YhhYf`U[Yb`VYY]bZi ggYbž`k]Y`Ui Z`Xk X"XY`ni
 `YgYb`]gh"

⇒ `8Yi hgW`UbX`b]a a h`X]Y`5bnU\``\Y» Yf`HU[Yž`U`gc`gc`W`Y`a]h
 HYa dYfUhi fYb`ØVYf` \$; fUXž`ghYh][`ni " `8]Yg`]gh`Y]b`_`UfYf`<]bk Y]g
 XUfUi Zž`XUgg`k]f`i bg`Ui Z`Y]b`ni _ØbZh][Yg`?`]a U`Y]bghY``Yb
 a ØggYbž`]b`XYa `Yi hfYa Y`K YhhYf`U[Yb`]a a Yf`\Åi Z][Yf`Ui ZhfYhYb
 _ØbbYb"

⇒ `XYf`Nk]gW`YbnY]h`6`]h`i bX`8cbbYf`_ØbX][Yb`g]W`Ubž`i bX`k]f
 XØfZYb`[YgdUbbh`gY]bž`k]Y`g]W`XUg`K YhhYf`]b`XYb`bÅW`ghYb
 HU[Yb`Ybhk]W`Y`b`k]fX" `9]b`[i hYg`< ÅbXW`Yb`VY]a
 K YhhYf] cf\YfgU[Yb`\UVYb`k]f`U``Y`YXYbZU``g`YhnhgW`cb`°`

8YhU]`g	
Cfh	? Ø`bž`8Yi hgW`UbX
Ei Y``Yb	<ul style="list-style-type: none"> • k k k "fUX]c`_cY`b"XY • %(!hU[Y!k YhhYf] cf\YfgU[Y"XY • k k k "Xk X"XY

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