

A]YhdfY]gVfYa gY`V]g'&\$&- j Yf`Àb[Yfh. < Ua Vi f[`Uha Yh`Ui Z°

: Ufa gYb!6YfbY. '5_hi Y`Y'9bhk]W`i b[Yb`ni
A]YhdfY]gVfYa gYžG]WXYf\Y]h`i]b`< Ua Vi f[`i bX`bYi Y
: fY]nY]hUb[YVchY" " †Zcfa]YfYb`G]Y`g]W\`Yf°



: Ufa gYb!6YfbYž'8Yi hgW\`UbX`!`<Yi hYž`Ua `%'`† b]'&\$&) ž` []Vh
Yg`Z0f`X]Y`< Ua Vi f[Yf`A]YhYfgW`UZh; fi bX`ni f`9f`Y]W`hYfi b[" '8Yf
6i bXYghU[`Uhi]b`YfghYf`@Ygi b[`X]Y`J Yf`Àb[Yfi b[`XYg
A]YhdfY]gVfYa gYb!; YgYhnyg`V]g'&\$&- `VYgW`cggYb" '8 Ua]h`gh`i]b
XYf`< UbgYghUXh`Y]b`dchYbn]Y`Yg`i b[`0W`UV[Yk YbXYh" ?0bZh][
X0fZYb`VY]`BYi j Yfa]Yhi b[Yb`X]Y`A]YhYb`a UI]a U`nY\`b`DfcnYbh
0VYf`XYa `cfhg0V`]W`Yb`J Yf[`Y]W`ggUhn`]]Y[Ybž`k cXi fW
A]YhYf\0li b[Yb`VYggYf`fY[i`]]Yfh`k YfXYbž`i a `XYb`8fi W`Ui ZXYb
Ub[YgdUbbhYb`K c\bi b[ga Uf`hni `j Yff]b[Yfb" `NY]h`VYf]W`hYhž
XUgg`

8]Y`A]YhdfY]gVfYa gYž`X]Y`gY]h`\fYf`9]bZ0\fi b[`ja `†\f`&\$%) `Z0f
a Y\f; YfYW`h][`_Y]h`Ui ZXYa `a a cV]]Yba Uf`h`gc f[Yb`gc`ž`k i fXY

ni `Ymhi&\$&\$`bYi `[YfY[Y`h"8Ua U`g`hfUh`Y]bY
A]YhdFY]gVY[fYbni b[gj YfcfXbi b[`]b`?fUZh`X]Y`Z0f`Z0bZ`d\ fY`[`]h"
8]YgY`F Y[Y`i b[`g]Y\h`j cfz`XUgg`X]Y`A]Yh\0\Y`a UI]a U``%\$ı `ØVYf
XYf`cfhgØV`]W\Yb`J Yf[`Y]W\ga]YhY`]Y[Yb`XUfZ`k cVY]`VYgh]a a hY
5i gbU\`a Yb`VYghY\Ybž`Yhk U`VY]`bYi `Yff]W\hYhYb`cXYf`i a ZUggYbX
a cXYfb]g]YfhYb`K c\bi b[Yb" "< Ua Vi f["XY` \ `A`h`ZYghž`XUgg`

Dc`]h]gW\ Y`? c b h f c j Y f g Y b ` i b X `? f]h]_

8cW\`b]W\h`U`Y`g]bX`a]h`XYf`A]YhdFY]gVfYa gY`Y]bj YfghUbXYb"
?f]h]_Yfž`XUfi bhYf`Ui W\`J YfhfYhYf`XYf`78I ž`Uf[i a Ybh]YfYbž`XUgg
X]Y`F Y[Y`i b[`gcn]U`i b[YfYW\h`gY]i bX`k c\`UVYbXYb`A YbgW\Yb
ni [i hY`_ca a Y"8Yf`< Ua Vi f[Yf`; fi bXY][Ybh0a Yfj YfVUbX`\UhY
]b`XYf`J Yf[Ub[Yb\Y]h`A]YhYf\0\i b[Yb`U`g`dfcZ]hUVY`
VYgW\ f]YVYbž`k Ug`X]Y`A Y]bi b[Yb`k Y]hYf`gdU`hYh"6A >VYf]W\ hYhž
XUgg`

8]Y`J Yf`Àb[Yfi b[`XYg; YgYhYg`k]fX`j cb`j]Y`Yb`U`g`YfghY
A U» bU\`a Y`]b`Y]bYa `VfY]hYfYb`?cbhYI h`VYhfUW\hYh`i bX`gc`
GW\i hm`Z0f`j]Y`Y`A]YhYf]bbYb`i bX`A]YhYf`V]YhYb"8]Y
9bhgW\Y]Xi b[ž`X]Y`A]YhdFY]gVfYa gY`k Y]hYf\]b
Ui ZfYW\hni Yf\U`hYbž`nYi [h]j cb`XYf`Bchk YbX][_Y]hž`X]Y`A]YhYb`]b
6U`i b[g[YV]YhYb`ni `j Yf`Ub[gUa Yb`i bX`XYb`K c\bfUi a a Ub[Y`
ni `VY`_Aa dZYb"

@c`_U`[YgW\ Y\ Yb`]b`< Ua Vi f[

5VgY]hg`XYf`A]YhX]g_i gg]cbYb`[]Vh`Yg`Ui W\`U`hi Y`Y`; YgW\Y\ b]ggY
]b`XYf`GhUXh" `b`K]\Y`a gVi f[`k i fXY`Y]bY`:`]Y[YfVca VY`Ui g`XYa
Nk Y]hYb`K Y`h`_f]Y[`YbhgW\`ÀfZh`i bX`U`Y`; fY]V`AXYf`0ZbYb`Ua
: fY]hU[ž`k Ybb`X]Y`HYa dYfUhi fYb`V]g`ni `&, `; fUX`7Y`g]i g
YffY]W\Yb"Ni XYa `U`h`XYf`< Ua Vi f[Yf`GJ`XYb`HfUbgZYf`j cb
5Vk Y\fgd]Y`Yf`æfXUb`Hcfi bUf][\U`j cb`?55; Ybh`VY`Ubbh
[Y[YVYb" `Gc`W\Y`gdcfh]W\Yb`9fZc`[Y`gc f[Yb`Z0f`Y]b`k Yb][
5V`Yb`_i b[`]b`Y]bYa `Ub[YgdUbbhYb`[YgY`gW\UZh]W\Yb`?`]a U"

@Y]XYf`V`Y]Vh`< Ua Vi f[`b]W\h`j cb`< YfUi gZcfXYfi b[Yb`j YfgW\cbh"
8]Y`Dc`nY]`k Ufbh`j cf`Y]bYf`ghY][YbXYb`NU\`j cb`5b[f]ZYb`a]h

GWxi ggk UZyb'i bX'A YggYfbž'k Ug'X]Y'Gcf[Yb'XYf'6Yj Ö`_Yfi b[
j YfghÀf_h"G]hni b[Yb'i bX'A U» bU\ a Yb'ni f'VYggYfYb
Ni gUa a YbUfVY]h'XYf'6i bXYg`ÀbXYf'g]bX'Ub[Y[Ub[Yb'k cfXYbž
i a 'Yhk U][Y'F]g]_Yb'VY]'dgmWw]gWw 'Yf_fUb_hYb'A YbgWw Yb
ZfØ\nY]h][Yf'ni 'Yf_YbbYb' 'Y]b'H\Ya Už'XUg'VYgcbXYfg'bUWw 'XYf
A YggYfUhhUW_Y'Y]bYf" - !\f][Ybž'X]Y'Zf]gWw 'Ui g'Y]bYf'?`]b_
YbhUggYb'k cfXYb'k Ufž]b'XYb': c_i g'[YfØW_h]gh"

⇒a]hhYb'U`'X]YgYf'9bhk]W_`i b[Yb'Z]bXYh]j ca '%+"V]g'&%"`ž b]XUg
YfghY' BUhi fY'K f]h]b[': Ygh]j U` 'j]b'< Ua Vi f['ghUhhž'Y]b'_i `hi fY`Yg
<][\`][\hž'XUg'Ui Ww 'X]Y'dcg]h]j Y'GY]hY'XYf'GhUXh]b'XYb
J cfXYf[fi bX'fØW_h"

8YhU]`g	
C fh	: Ufa gYb!6YfbYž'8Yi hgWw `UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "nY]h"XY • k k k "\Ua Vi f["XY • k k k "Va ^XY

6Ygi Ww Yb'G]Y'i bg'Ui Z.'bU[!\Ua Vi f["XY