

8 U`B Ub[.`K cf_g\cd`ni f`GhÅf_i b[`XYg
A =7 9!Hci f]ga i g`]b`J]YhbUa °

8 U`B Ub[`cf[Ub]g]Yfh`Y]bYb`K cf_g\cd`ni f` : ÒfXYfi b[`XYg
Hci f]ga i g`a]h`9! dYfhYb`i bX`J YfhfYhYfbž`i a
K YhhVYk YfVgZÅ\][_Y]h`i bX`A Uf`_Y`ni `ghÅf`_Yb`"



8 U`B Ub[ž`J]YhbUa `!`5a `%"`A U] &\$&) `ZUbX`]b`8 U`B Ub[`Y]b
VYXYi hYbXYf`K cf_g\cd`ghUhhž`ni `XYa `J YfhfYhYf`XYg
J c`_g_ca]hYYg`XYf`GhUXh`gck]Y`XYf`J]YhbUa `Hci f]ga `5ggcW]Uh]cb
[Y`UXYb`k UfYb`"5bk YgYbX`k UfYb`Ui »YfXYa `nU\`fY]WXY
: UW`Yi hYž`XUfi bhYf`@Y]hYf`XYf`ni ghÅbX][Yb`5VhY]`i b[Yb`i bX
Nk Y][ghY`Yb`j cb`8 U`B Ub[`i bX`E i Ub[`BUa ž`gck]Y`]b`!`i bX
Ui g`ÀbX]gWXY`9! dYfhYb`"8]YgYf`K cf_g\cd`j YfgUa a Y`hY`Ui WX
nU\`fY]WXY`HY]`bY\`a Yf`Ui g`XYf`<chY`!`i bX`FY]gYVfUbWXYž
Y]bgW`]Y»`]W`A =7 9!: Ua hf]d!; fi ddYb`i bX`gdYn]U`]g]YfhYf
FY]gYVØfcg`Ui g`<Ubc]`i bX`<c!7\]!A]b\!GhUXh`"æ`A]hY`di b`h`XYf
J YfUbghU`hi b[`ghUbX`XYf`ZØbZÅ\][Y`F ØW_V`]W`_Ui ZX]Y
9bhk]W`_i b[`XYg`7]hm`Hci f]ga `8Yj Y`cda Ybh`Dfca ch]cb`: i bXž
XYa `YfghYb`Gcn]U`ZcbXga cXY`"ja `Hci f]ga i ggY`_hcf`J]YhbUa g`"

8 Ug' < Ui dhn]Y`XYg'K cf_g\cdg'k Uf'X]Y'9bhk]W_i b['Y]bYf
ghfUHY []gWYb'J]g]cb'i bX'bYi Yf'ϕ]h]Uh]j Yb'ni f'J YfVYggYfi b['XYf
K YhhVYk YfVgZÀ\][_Y]h'i bX'bUW\U'h][Yb'9bhk]W_i b['j cb'8U
BUb["'8Yf'J cfg]hnYbXY'XYg'J c`_g_ca]hYYg'VYhcbhY'XUVY]'X]Y
Bchk YbX][_Y]h'Y]bYf'gc`]XYb'J cfVYfY]hi b['XYf'Hci f]ga i gVfUbWXY
]a '<]bV`]W_Ui ZX]Y': i g]cb'j cb'E i Ub['BUa 'i bX'8U'BUb["
9I dYfhYb'VYf]W hYhYb'ØVYf'X]Y'7\UbWb'i bX'<YfUi gZcfXYfi b[Ybž
X]Y'a]h'XYf'A Uf_Ybdcg]h]cb]Yfi b['i bX'XYa 'Hci f]ga i ga Uf_h]j cb
8U'BUb['j YfVi bXYb'g]bX"BUW'XYf': i g]cb'k]fX'8U'BUb['U`g
Y]bYg'XYf'ZØ\ fYbXYb'Hci f]ghYbnYbhYb'J]YhbUa g'Ub[YgY\Ybž
VY_Ubbh'ZØf'gY]bY'VYXYi hYbXYb'bUhØf']WYb'i bX'_i 'hi fY`Yb
FYggci fWb"

GhfUhY []gWY Y'ϕ]h]Uh]j Yb'i bX Ni gUa a YbUfVY]h

Ni 'XYb'nYbhfU'Yb'H\Ya Yb'XYg'K cf_g\cdg'[Y\ØfhYb'X]Y
A Uf_Ybdcg]h]cb]Yfi b[žX]Y'GhÀf_i b['XYf'J YfV]bXi b[Yb']b'XYf
8]Ybgh'Y]ghi b[g]YZYf_YhhY'gck]Y'X]Y'D'Ubi b['hci f]gh]gWYf
; YV]YhY'bUW'XYf'J Yfk U'hi b[gZ] g]cb"'ϕ'X]YgYa '?cbhYI h'k i fXY
Ui W'X]Y'; fØbXi b['XYf'8U'BUb['9j Yb'h'8Ygh]bUh]cb'5ggcW]Uh]cb
fB975Ł'Xi fW'X]Y'8U'BUb['Hci f]ga '5ggcW]Uh]cb'j Yf_ØbXYhž'X]Y
ZØ\ fYbXY'A ⇒9!FY]gYi bhYfbY\ a Yb']b'8U'BUb['i bX'E i Ub['BUa
j YfY]bh'i bX'X]Y'Ni gUa a YbUfVY]h'ni f'GWUZZ b['Y]bYg
\cWk Yfh][Yb'A ⇒9!GYfj]W!² _cgmghYa g'ZØfXYfh"

9]b'k Y]hYfYg'VYa Yf_Ybgk YfhYg'G][bU`ZØf'XYb'Ui ZghfYVYbXYb
A ⇒9!Hci f]ga i g]b'A]hhY`j]YhbUa ']gh'X]Y'_Øfn`]WY'5b_i bZi'Y]bYf
A ⇒9!; fi ddY'Ui g'&*&'; ÀghYb'Ui g'H\U]`UbX']b'8U'BUb["'8Ug'ZUgh
]a 'gY'VYb'NY]hfUi a 'ghUhhZ]bXYbXY'HUa]'9bhYdfYbYi fg
7cbZYfYbWž'XUg'j ca '&%'V]g'&%'': YVfi Uf'&\$&) 'ghUhhZ]bXYhž'k]fX
ni XYa '' \$\$]bhYfbUh]cbU'Y'; ÀghY'Ui g'a Y\ f'U'g'' \$@AbXYfb
Ubn]Y\Ybž'XUfi bhYf'ϕ]X]Ybž'Gf]'@Ub_Už'A U'Umg]Už'G]b[Udi f'i bX
GØXUzf'_U"'8]Y'7HA '5g]U'7cbZYfYbW' i bX'X]Y'5`'GhUfg'5k UfXg
&\$&) 'k YfXYb'nk]gWYb'XYa '&*' "i bX'&, "': YVfi Uf']b'8U'BUb[
cf[Ub]g]Yfh'i bX'n]Y\Yb'Yhk U'+\$'9I dYfhYb'Ui g'XYb'6YfY]WYb
A ⇒9'gck]Y': fY]nY]h'i bX'FYgcfhci f]ga i g'Ub"

≠bZfUghfi _hi fYb hk]W_`i b[Yb`i bX

Ni _i bZhgdYfgdY_h]j Yb

8]Y`JYfUbgU`hi b[Ybž`X]Y`j cb`7cfdcfUHY`HfUj Y`A UbU[Ya Ybh
cf[Ub]g]Yfhk YfXYbž`ghØhnYb`g]W`Ui ZXUg`k UW`gYbXY`≠hYfYggY
j cb` ; YgW`ÀZhgdUfhbYfb`i bX`GdcbgcfYb`Ui g`i bhYfgW`]YX`]W`Yb
6YfY]W`Ybž`Y]bgW``Y»`]W``[`cVU`Yf`JYfhY`i b[ggmghYa Yž
: `i [[YgY`gW`UZhYbž`<chY`g`i bX`Hci f]ga i gVY`\ÖfXYb`"8]Y`K U`
j cb`8U`B Ub[`U`g` ; Ugh[YVYfghUXhi bhYfghfY]W`h`X]Y`ni bY`a YbXY
5hhfU_h]j]h`h`X]YgYf`F`Y []cb`]a `A ⇒9!Hci f]ga i ggY`_hcf`"≠`6Yni [
Ui ZX]Y`≠ZfUghfi _hi f`d`Ubh`<c]UbU`XYb`6Ui `Y]bYg
?cbZYfYbnnYbhfi a g`a]h`Y]bYf`?UdUn]h`h`ZØf`" \$\$\$`DYfgcbYbž`XUg
dchYbn]Y`ni _i bZhgcf]Ybh]YfhY`9fk Y]hYfi b[Yb`ni f`8YW_i b[`XYf
A ⇒9!A Uf`_hbUW`ZfU[Y`Yfa Ö[`]W`Yb`k]fX"

8]Y`Dfcj]bn`E i Ub[`BUa ž`X]Y`ØVYf`nk Y]`I B9G7C!
K Y`h`_i`hi fYfVYgh`h`h`Yb`gck]Y`nU`fY]W`Y`@ I i gfYgcfhg`i bX
fY]W`U`h][Y`F`Yggci fW`b`j YfZØ[hž`gd]Y`h`Y]bY`nYbhfU`Y`F`c`Y`]b`XYf
: ÖfXYfi b[`XYg`A ⇒9!Hci f]ga i g`Ni `XYb`<chY`gž`X]Y`U_h]j `]b
X]YgYa `GY[a Ybh`h`h`h][`g]bXž`[Y`ÖfYb`XUg`6Y`Yf]j Y`<c]`5b`F`Ygcfh
/ `GdUž`<c]UbUž`J]bdYUf`F`Ygcfh/ `; c`Z`BUa `<c]`5b`i bX`7]hUX]bYg
DYUf`<c]`5b`"8Ug`8YdUfha Ybh`c`Z`7i `hi fYž`Gdcfhg`UbX`Hci f]ga
d`Ubhž`]a `X\`f`&`\$&` `]b`Ni gUa a YbUfVY]h`a]h`fY`Yj UbhYb
5VhY]i b[Yb`i bX`c`_U`Yb`6Y`ÖfXYb`D]`cha YW`Ub]ga Yb`ni f
5bk YfVi b[`j cb`A ⇒9!Hci f]ghYb`i bX`Ui g`ÀbX]gW`Yb
<cW`nY]hg[fi ddYb`ni `Ybhk]W`_Y`b`"8]YgY`≠]h]Uh]j Y`]gh`HY]`XYg
i a ZUggYbXYb`Hci f]ga i gdfcXi _hYbhk]W`_i b[gd`Ubg`XYf`Dfcj]bnž
XYf`V]g`&`\$` \$`fY]W`Yb`gc`"

8]YgY`9bhk]W`_i b[Yb`]b`8U`B Ub[`i bX`E i Ub[`BUa `nY][Yb
XYi h]W`ž`XUgg`X]Y`F`Y []cb`U_h]j `Ub`XYf`J YfVYggYfi b[`]`fYf
Dcg]h]cb`]a `A ⇒9!Hci f]ga i g`UfVY]hYhi bX`VYfY]h`]ghž`g]W`XYb
<YfUi gZcfXYfi b[Yb`i bX`7`UbW`b`XYg[`cVU`Yb`A Uf`_hYg`ni
ghY`Yb`"8Ug`9b[U[Ya Ybh]j cb`6Y`ÖfXYb`i bX`I bhYfbY`a Yb
_ÖbbhY`8U`B Ub[`Y`ZYbž`ni `Y]bYa `XYf`ZØ`fYbXYb`A ⇒9!NYbhfYb`]b
J]YhbUa `ni `Uj UbW]YfYb"

J]YhbUa "j b`VYf]W`hYh`ØVYf`X]Y`: cfhgW`f]hY`i bX`X]Y

ghfUHY []gWYb 'GWf]hY ']a 'Hci f]ga i ggY_hcfž'k Å\ fYbX '
 6Ucei Ub [bUa "j b 'X]Y'dcg]hj] Yb 'G][bU'Y'ZØf'XYb'A ⇒79!
 Hci f]ga i g']b 'NYbhfU'j]YhbUa 'VY'Yi W'hYh"

8YhU]`g	
C fh	8U'B Ub [ž'J]YhbUa
E i Y`Yb	<ul style="list-style-type: none"> • k k k "j]YhbUa "j b • Yb"VUcei Ub [bUa "j b

6Ygi WYb 'G]Y 'i bg 'Ui Z. 'Y]bY!fY]gY"XY