

? i `hi f`i k Y`< c b[`J Ub. `Hci f]gh]gW\ Y
GW\ ÀhnY`i bX`U`hY`@Y[YbXYb`Yb hXYW_Yb`°

9bhXYW_Yb`G]Y`< c b[`J Ub. `Y]b`_i `hi fY`Yg`đ k Y`>]b`< Ubc]ž`XUg
gd]f]hi Y`Yb`i bX`5 [fUfhci f]ga`i`g`j`YfY]bhž`]XYU`ZØf`FY]gYbXY"



< c b[`J Ubž`J]YhbUa`!`đ`< Ubc]`]gh`< c b[`J Ub`Y]b`Ui`ZghfYVYbXYg
hci f]gh]gW\ Yg`N]Y`ž`XUg`a`]h`gY]bYa` \]ghcf]gW\ Yb`9fVY`i bX
_i`hi`fY`Yb`K`YfhYb`Ui`Zk`UfhYh`8]Y`FY[]cb`VY\Y]a`UhYhY]b
i`a`ZUb[fY]W\ Yg`GmghYa`j`cb`FY`ei]Ybž`XUfi`bhYf`%*`VYXYi`hYbXY
GhÀhhYbž`j`cb`XYbYb`Y]bY`U`g`bUh]cb`U`Yg`i`bX`nk`Y]`U`g`gh`Xh]gW\ Y
\]ghcf]gW\ Y`FY`_hY`_`Ugg]Z]n]Yfh]g]bX`"8]YgYg`_i`hi`fY`Y`9fVY`k`]fX
Xi`fW`X]Y`@Y[YbXY`j`cb`7\i`8cb[`Hi`i`bX`XYf`Df]bnYgg]b`H]Yb
8i`b[ž`X]Y`Yb[`a`]h`XYb`FY`ei]Yb`XYg`;`Ya`Y]bXY\Ui`gYg`7Ua`7cž
XYa`;`Ya`Y]bXY\Ui`g`J`Ub`@`i`bX`XYa`C`b[`;]U`BYi`Yb`A`Uf`_`h
j`YfVi`bXYb`]ghž`YVYbX][`Y\U`hYb"

8Yf`C`b[`;]U`BYi`Y`A`Uf`_`h`U`h]g]W\`VYgcbXYfg`\Yf]`cf[YhUb`i`bX
k`i`fXY`&\$&\$`j`cb`XYf`J]YhbUa`FYW`fX`C`f[Ub]nUh]cb`U`g`À`hY`ghYf`

A Uf_h]b`J YfV]bXi b[`a]h`XYf`@Y[YbXY`UbYf_Ubbh"8]Yg`hfÅ[h`b]WÅ h
bi f`ni f`6Yk U\fi b[`XYf`; YgWÅ]WÅ hY`VY]ž`gcbXYfb`Z0fXYfh`Ui WÅ`XYb
Hci f]ga i g`]b`XYf`FY[]cb"

? i `hi fY`Y`i bX`gd]f]hi Y`Y`< 0\Ydi b_hY

⊕`<cb[`J Ub`k YfXYb`X]Y`XfY]`<Y]] [Yb`7\i`8cb[`Hi`i bX`gY]bY
VY]XYb`i fUi Yb`ja`i; Ya`Y]bXY\Ui g`J Ub`@U`i bX`ja`i; Ya`Y]bXY\Ui g
7Ua`7c`j YfY\fh"8 Ug`; Ya`Y]bXY\Ui g`J Ub`@U`k i fXY`ja`i %, "
⊕\f\i bXYfh`bYi`Yff]WÅ hYhi bX`VYk U\fh(+`_0b][`]WÅ Y`8Y`fYhYž
X]Y`Ui g`XYa`i %+"`V]g`&\$"⊕\f\i bXYfh`ghUa`a Yb"8 Ug
; Ya`Y]bXY\Ui g`7Ua`7c`\]b[Y[Yb`k i fXY`ni f`NY]h`XYf`@Y`Hfi b[
<i b[`YfVUi hi bX`]gh`Y]b`k Y]hYfYg`VYXYi hYbXYg`FY`]_hž`XUg`X]Y
_i`hi fY`Y`i`X`Yb]h`hÅ`h`J]Y`hbUa`g`j Yf_0fdYfh"

K`Y]hYfY`gY\Yb`gk YfhY`GhÅ`hYb`g]bX`XYf`7\i`7i`J Ub`!HYa`dY`ž`XUg
nYfgh0fhY`; Ya`Y]bXY\Ui g`H\i Ub`J mž`XYf`GhfUb`X`H]Yb`i bX`X]Y
A Uf_h[Uggy"8]YgY`FY`]ei]Yb`ghY`Yb`b]WÅ h`bi f`\]ghcf]gWÅ Y`GhÅ`hYb
XUfž`gcbXYfb`g]bX`Ui WÅ`C fhYž`X]Y`X]Y`@Y[YbXY`XYf`7\i`8cb[`Hi
i bX`H]Yb`8i b[`VYk U\fyb`i bX`XUg`_i`hi fY`Y`i`9fVY`XYf`FY[]cb
nY`YVf]YfYb"

9b`hk]W`_i b[`XYg`Hci f]ga i g

8 Ug`Å`f`]WÅ Y`@YVYgZ]ghž`XUg`X]Y`K`YfhY`XYf`7\i`8cb[`Hi`!H]Yb
8i b[!@Y[YbXY`Y`fhž`]gh`Y]b`< 0\Ydi b_h]a`i`? U`YbXYf`XYf
; Ya`Y]bXY`i bX`Z0fXYfh`X]Y`_i`hi fY`Y`Yb`K`YfhY`<cb[`J Ubg"8]Y
FY[]cb`k i fXY`&\$&&`U`g`j`cfV]`X`]WÅ Y`bYi Y`Å`bX`]WÅ Y`?ca`a`i`bY
UbYf_Ubbhi bX`d`Ub`hž`V]g`&\$&) `Y]b`UhhfU`h]j`Yg`FY]gYn]Y`ni
k`YfXYb"8Yf`ghY`j`YfhfYhYbXY`J`cf]g]hYbXY`XYg`J`c`_g`ca`]hY`Ygž
B[i`mYb`J Ub`D\i`cb[ž`YVh`X]Y`6YXYi`hi b[`XYf
⊕`ZfUghfi`_hi`fYb`hk]W`_i b[`Z0f`XYb`5i`ZgWÅ`k i b[`XYg`Hci f]ga i g
\Yfj`cf"

<cb[`J Ub`]gh`Y]bY`g`j`cb`gYWÅ`g`D]`cha`cXY`Yb`ni`f`9b`hk]W`_i b[`XYg
5[fUf`!`i bX`@Ub`Xhci f]ga i g]b`< Ubc]`nk]gWÅ`Yb`&\$&%`i bX`&\$&) `i bX
V]YhYh`Y]b`VfY]hY`g`GdY`_hfi`a`Ub`hci f]gh]gWÅ`Yb`5b[YV`chYb"8`Uni
nÅ`Yb`?i`hi`f`hci f]ga i gž`5[fUfhci f]ga i gž`A`⇒9!Hci f]ga i gž

B U\hci f]ga i g'i bX'6]Xi b[ghci f]ga i g"6YgcbXYfg
 \Yfj cfni \YVYb'g]bX'Ui W\X]Y'N]YfdZUbnyb\UbXk Yf_gXÖfZYf'L Ua
 Li mYb'i bX'7c';]UcžX]Y'XYb'Hci f]ghYb'X]Y'A Ö[']W\Y]h'V]YhYbž'b
 X]Y'ZUgn]b]YfYbXY'K Y'h'XYf'6cbgU]!?! bgh'Y]bni hUi W\Yb"

8]Y'FY`ei]Yb`]b`<cb['J Ub'g]bX'b]W\h'bi f'\]ghcf]gW\Y'GhÀhYbž
 gcbXYfb'Ui W\`YVYbX][Y'Gma Vc`Y'XYg'j]YhbUa Yg]gW\Yb
 _i `hi fY`Yb'9fVYg" Æf'9f\U`hi bX'X]Y': Y]Yf'XYf`c_U`Yb'HfUX]h]cbYb
 hfU[Yb'XUni `VY]ž'X]Y'ÆYb]hÀhi bX'XYb'Ghc`n'XYf'; Ya Y]bgW\UZh'ni
 ghÀf_Yb`i bX'XUa]h'ni f`k Y]hYfYb'9bhk]W`i b['XYg'gd]f]hi Y`Yb`i bX
 _i `hi fY`Yb'Hci f]ga i g']b'XYf'FY[]cb`VY]ni hfU[Yb"

: Øf`k Y]hYfY' ÆZcfa Uh]cbYb`ni `XYb`_i `hi fY`Yb`<]bhYf[fØbXYb'XYf
 FY[]cb`i bX'ni f`@[YbXY'j cb'7\i '8cb['Hi`i bX'H]Yb'8i b[
 VYgi W\Yb'G]Y'V]hY`J]YhbUa `Hci f]ga "

8 Ug[fÖ» hY' ÆhYfYggY'XYf'6Ygi W\Yf`]Y[h'b]W\h'bi f`]b'XYf
 6Yg]W\h][i b['X]YgYf'FY`ei]Ybž'gcbXYfb'Ui W`ja `9f`YVYb'XYf
 `YVYbX][Yb'HfUX]h]cbYb`i bX'6fÀi W\Yž'X]Y'<cb['J Ub`ni `Y]bYa
 Y]bn][Ufh][Yb`N]Y`]b`<Ubc]`a UW\Yb"

8]Y'?ca V]bUh]cb`Ui g'fY]W\Ya `_i `hi fY`Yb'9fVY`i bX'XYf
 6YfY]hgW\UZh'ni f`K Y]hYfYbhk]W`i b['ja `Hci f]ga i ggY_hcf`Àggh
 <cb['J Ub`ni `Y]bYa `j]Y`j YfgdfYW\YbXYb'FY]gYn]Y`ZØf
 9]b\Y]a]gW\Y`i bX`]bhYfbUh]cbU`Y'Hci f]ghYb`[`Y]W\Yfa U» Yb
 k YfXYb" ÆhYfYgg]YfhY`Z]bXYb`Y]bY`J]Y`nU`\`j cb'5_h]j]hÀhYbž'X]Y
 XUfUi ZUi g[Y`Y[h'g]bXž'XUg'gd]f]hi Y`Y`i bX`_i `hi fY`Y'9fVY'XYf
 FY[]cb`ni `Yf`_i bXYb"

: Øf`XYhU]`]YfhY' ÆZcfa Uh]cbYb`ØVYf`<cb['J Ub`i bX'gY]bY
 hci f]gh]gW\Yb`5hfU_h]cbYb`Z]bXYb'G]Y`k Y]hYfY'6Y]hfÀ[Y`Ui Z
 J]YhbUa "j b"

8YhU]`g	
C fh	<cb['J Ubž'J]YhbUa
E i Y`Yb	<ul style="list-style-type: none"> • k k k "j]YhbUa "j b • k k k "j]YhbUa hci f]ga "cf["j b

6Ygi W\Yb`G]Y`i bg`Ui Z.`Y]bY!fY]gY"XY