

8]Y`Dc`]nY]`nYfgW`À[h`8]YVYgVUbXY.`` %-
< UbXmg`VY]`HUa `7\i Wg]W`Yf[YghY`h

9]bY`8]YVYgVUbXY`k i fXY`Ua `&("A U]'&\$&) `]b`XYf`HUa `7\i W
DU[cXY`]b`<U`B Ua `ZYgh[Ybca a Yb"" %- `[Yghc`\`YbY
HY`YZcbY`i bX`K Yfh[Y[Ybgh`bXY`g]W`Yf[YghY`h"



HUa `7\i WDU[cXYž?`]a `6Ub[ž`<U`B Ua ž`J]YhbUa `!`5a `&("A U]'&\$&) `[UV`X]Y`Dc`]nY]`XYf`Dfcj]bn`<U`B Ua `X]Y` : YghbU`a Y Y]bYf`8]YVYgVUbXY`VY`Ub`hž`X]Y`nk]gW`Yb`XYa `%+`"i bX`%, "'A U]'&\$&) `nU`\fY]W`Y`8]YVgh`A`\`Y`]a `Hci f]ghYb[YV]Yh`HUa `7\i W 6Y[Ub[Yb`\Uh`8]YgY` : YghbU`a Yb`YfZc`[hYb`b]W`h`bi`f`]b`XYf`HUa 7\i WDU[cXYž`X]Y`U`g[fÒ» hY`HYa` dY`Ub`U[Y`XYf`K`Y`h[]`hž`gcbXYfb Ui W`]b`VYbUW`VUfhYb`Dfcj]bnYb`"@Ui`h`XYb`6Yf]W`hYb`XYf`Dc`]nY] k i fXYb`]bg[YgUa`h`g]YVYb`DYfgcbYb`ZYgh[Ybca a Ybž`X]Y`U`Y`Ui`g j YfgW`]YXYbYb`Gh`XhYb`J]YhbUa`g`ghUa`a`Yb"

8]Y`6UbXa`h[]YXYf`g]bX`i bhYf`UbXYfYa`8]b`\`E i cW<i m`Ui`g`XYf ; Ya`Y]bXY`D`i`J`Ub`]b`<U`B Ua`i bX`B [i mYb`H\]<i cb[`gck]Y HfUb`H\]?`]a`C`Ub`\`Ui`g`B Ua`8]b`\`"Ni`XYa`i [Y`\`ÖfYb`B [i mYb`H\]

6Y'i bX'GUb'H\]Yi 'Li Ub'Ui g'<Ubc]žB [i mYb'J Ub'<i b['Ui g'H\U]
B [i mYb'i bX'XYf'&\$\$&' [YVcfYbY'B [i mYb'8i m'D\i cb['Ui g'Hi mYb
E i Ub['ni 'XYb'5ffYgh]YfhYb"8]YgY'DYfgcbYb'ghY\Yb'ja 'J YfXUW hž
]b'XYf'BÅ\Y'j cb': Ygh]j U'g'i bX': i » VU`gd]Y`Yb'8]YVghÅ\`Y'j YfØVh
ni '\UVYbžk Ug'X]Y'<UbX'i b[Yb'XYf'6UbXY'U'g'5b[gh'Y]bZØ» YbX
i bX'dfcZYgg]cbY`WXUfU_hYf]g]Yfh"

8]YVghÅ\`Y'i bX'9bhXYW_i b[Yb

6Y]'XYb': YghbU\ a Yb'VYgW`U[bU\ a hY'X]Y'Dc`nY]
VYY]bXfi W_YbXY' %- 'A cV]'hY'YZcbYžnk Y]'5i hcgž'6Uf[Y`X'i bX
UbXYfY'k Yfhj c`Y'; Y[YbghÅbXY'ja ' ; YgUa hk Yfh'j cb'a Y\fyfYb
A]`]UfXYb'J B 8"J]Y`Y'XYf'8]YVghÅ\`Y'k i fXYb'k Å\fybX'XYf
5bVYhi b['j cb'6i XX\U!FY'ei]Yb']b'XYf'HUa '7\i WDU[cXY
[Ya Y`XYh"8]YgY'DU[cXYžX]Y']b'XYf'GhUXh'?]a '6Ub[']b'XYf
Dfcj]bn'<U'B Ua '`]Y[hž]gh'i a [YVYb'j cb'XYf'a U`Yf]gWYb
6Yf['UbXgW UZh'XYg'H\Uh'H]b\`i bX'XYa '@ WB [Ub'GY'Y"G]Y'n]Y\h
hÅ[`]W`<i bXYfhY'j cb'Hci f]ghYb'UbžX]Y'X]Y'UfW]hY_hcb]gWY
GW Øb\Y]hi bX'X]Y'_i `hi fY`Y'6YXYi hi b['XYf'5b`U[Y'gW ÅmYb"

8]Y'Dc`nY]'j cb'<U'B Ua '\Uh'ni XYa 'Y]bY'<ch]bY'Y]b[Yf]W hYhž'i a
A Y`Xi b[Yb'ØVYf'j Yfa]gghY'; Y[YbghÅbXY'Ybh[Y[Ybni bY\ a Yb
i bX'XYb'CdZYfb'XYf'6UbXY'ni '\Y'ZYb"8]Yg'nY][h'XUg'9b[U[Ya Ybh
XYf'6Y\ØfXYbžX]Y'G]WYf\Y]h']b'X]YgYa 'VYXYi hYbXYb
Hci f]ga i g[YV]Yh'ni '[Yk Å\`Y]ghYb"

? i `hi fY`Y'6YXYi hi b['XYf'HUa '7\i WDU[cXY

8]Y'HUa '7\i WDU[cXY']gh'b]W h'bi f'Y]b'VYXYi hYbXYg'fY'] []ØgYg
NYbhfi a ž'gcbXYfb'Ui W`Y]b'k]W h[Yf'6YghUbXhY]'`Y]bYg
gd]f]hi Y`Yb'Hci f]ghYb_ca d'YI Ygž'XYf'<Ubc]ž'<U'B Ua ž'<cU'6]b\
i bX'B]b\`6]b\`a]hY]bUbXYf'j YfV]bXYh"8]Y'5b`U[Y'k i fXY
k Å\fybX'XYf'8]b\!8mbUgh]Y'j cf'Yhk U'%'\$\$'>\fYb'YfVUi hi bX']gh
Yb['a]h'c_U`Yb'@Y[YbXYb'j YfVi bXYb"≠fY'h]YZb'fY'] []ØgYb'i bX
_i `hi fY`Y'b'K YfhY'a UWYb'g]Y'ni 'Y]bYa 'VY']YVhYb'N]Y`Øf
6Ygi WXYf'Ui g'XYf'[Ubnyb'K Y'h"

8]Y'VYghY'F Y]gYnY]h'Øf'Y]bYb'6Ygi W`XYf'DU[cXY']gh]a ' : fØ\`]b[ž

]bgVYgcbXYfY`bUWk`XYa`HYh!: Yghž`gck`jY`ja`<YfVghž`k`Ybb`XUg`
 K`YhhYf`Ub[`YbY\`a`]gh"~a`Gca`a`Yf`_Ubb`XjY`<]hnY`i`bX`d`Òhn`]WkYf`
 FY[`Yb`X]Y`9f_i`bXi`b[`XYf`5fYU`YfgWk`YfYb`/XYbbcWk`_ca`a`hYg`
 Ui`Wk`XUbb`ni`Y]bYa`ghYh][`Yb`Ni`ghfca`Ub`Hci`f]ghYb"

6Ygi`WkYf`XYf`HUa`7\i`WDU[`cXY`_ÒbbYb`ØVYf`XFY`
 <Ui`dhj`Yf`_Y\fgfci`hYb`j`cb`<Ubc`]Ui`g`Ub`fY]gYb`cXYf`Y]bY`6i`gZU\`fh`
 bUWk`D\i`@mibi`hnYb`i`bX`XUbbUWk`Y]b`HUI`]cXYf`A`c`h`c`f`f`U`X!`HUI`]
 bY\`a`Yb"A`]hY]bYf";`YgUa`hZ`WkY`j`cb`("\$\$\$`<Y`_hUf`V]YhYh`X]Y`
 HYa`dY`Ub`U[`Y`j]Y`Y`VYY]bXfi`W`YbXY`Ghfi`_hi`fYbž`XUfi`bhYf`XUg`
 Hcf`HUa`E`i`Ubž`XYb`;`UfhYb`XYf`GÄi`Yb`a`]h`&`f]Yg][`Yb`GÄi`Yb`
 gck`jY`k`Y]hYfY`ZUgn]b]YfYbXY`C`fhY`k`jY`XUg`HUa`7\i`W`
 ;`Ya`Y]bgWk`UZhg\`Ui`g`i`bX`X]Y`HYa`dY`j`cb`E`i`Ub`5a`"8]Y`
 a`U`Yf]gWkY`GnYbYf]Y`XYf`FY[`]cb`gcf[`h`XUZØfž`XUgg`X]Y`DU[`cXY`
 b]Wk`h`bi`f`Y]b`C`fh`XYg`;`Ui`VYbgž`gcbXYfb`Ui`Wk`Y]b`<`chgdch`ZØf`
 :`c`h`c[`fUZyb`i`bX`BUhi`f`]YV\UVYf`]gh"

⇒`5bVYhfUWk`h`XYf`U`_hi`Y`Yb`9bhk`jW`_i`b[`Yb`g]bX`X]Y`5_hj]`jH`hYb`]b`
 XYf`HUa`7\i`WDU[`cXY`Y`X`c`Wk`b]Wk`h`bi`f`Y]bY`FY]gY`]b`X]Y`
 GWk`Òb\`Y]h`i`bX`Gd]f]h`i`U`]h`hž`gcbXYfb`Ui`Wk`Y]b`<]bk`Y]g`Ui`Z`X]Y`
 <YfUi`gZcfXYfi`b[`Ybž`X]Y`X]Y`G]WkYf\`Y]h]b`h`ci`f]gh]gWkYb`;`YV]YhYb`
 a`]h`g]Wk`Vf]b[`h"

8YhU]`g	
C`f`h	HUa`7\i`WDU[`cXYž`?]a`6Ub[`ž`<U`B`Ua`ž` J]YhbUa
E`i`Y`Y`b	<ul style="list-style-type: none"> • k`k`k`"j`]YhbUa`"j`b • gUm\`Y`c`j`]YhbUa`"W`a

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