

? fYi nZU\ fhYb. 'HfUi a fY]gY`cXYf
l a k Y`h_UhUghfcd\ Y`ZØf` < UZYbghÀXhY 3

? fYi nZU\ fhYb`Vcca Ybž`XcW`j\ fY`\c\Y`l a k Y`hVY`Ughi b[
i bX`gcn]U`Y`5i gk]f_i b[Yb`ZØ\ fYb`ni`ni bY\ a YbXYf`? f]h]_
i bX`8]g_i gg]cbYb"



J YbYX][ž`hU`Yb`!`? fYi nZU\ fhYb`YfZfYi Yb`g]W`k Y`hk Y]h[fc» Yf
6Y`]YVh\Y]h`↗XYg`↘\ f`YbhgW`Y]XYb`g]W`ØVYf` \$`A`]`]cbYb
F Y]gYbXY`ZØf`X]YgY` : cfa`XYg`l f`Ui Vg`8cW`hfc`m`]\ fYf
Dcdi`Uf]hÀh`Vf]b[h`X]Y`? fYi nZU\ fhVfU`bW`Y`Yf\YV`]W`Y`Ö_c`c[]gW`Y
< YfUi gZc`fXYfi b[Yb`a`]h`g]W`"K YV"XY`VYf]W`hYhž`XUgg
? fYi nZU\ fhgW`]ZY`dfc`DUggU[]Yf_]`ca YhYf`a Y\ f`7C`&`Ui gghc» Yb
U`g` : i [nYi [Y`i bX`V]g`ni`j]Yf`A U`gc`j]Y`k]Y`6U`bYb`"8]YgY`\c\Y
7C`&!6]`Ubnž`X]Y`Ui W`UbXYfY`HfY]V\Ui g[UgY`]b`7C`&!`Yei`j] U`YbhYb
i a ZUgghž`ghY`h`Y]b`ni bY\ a YbXYg`Dfc`V`Ya`ZØf`X]Y`l a k Y`h`XUf"

9]b`nYbhfU`Yf` : U`hc`f`ZØf`X]Y`\c\Y`l a k Y`hVY`Ughi b[]gh`XYf
9bYf[]YVYXUfZ`XYf`GW`]ZY`"G]Y`VYb`Øh[]Yb`[fc» Y`A Yb[Yb`9bYf[]Y
ZØf`Dcc`gž`?`]a UUb`U[Yb`i bX`l bhYf\U`hi b["8]Yg`ZØ\ fh`XUni ž`XUgg

g]Y` \Ai Z] [`GWk YfO` j Yfk YbXYbž`XUg` [fc» Y`A Yb [Yb
GWk YZY`cl]XY`i bX` : Y]bghUi V`ZfY]gYhnhž`i bX`XU\Yf`bcWk
i a k Y`hgWk`AX`]WkYf`]gh`U`g`8]YgY`]b`D?K`cXYf`@?K`" `ϕ`j`]Y`Yb
<`AZYb`V`Y]Vh`YXcWk`cZh`_Y]bY`A`O` [`]Wk`_Y]hž`Ui`Z`@UbXghfca
i a ni gWk`U`hYbž`k`cXi`fWk`X]Y`A`chc`fYb`Ui`Wk`]a` `<`UZy`b`k`Y]hYf`Ui`ZYb
i bX`ni`g`À`h`]WkYb`GWk`UXYb`Ub`f]Wk`hYb`"

8]Y` : c` [Yb` ZØf` C nYUbY` i bX` ? ØghYb fY []c b Yb

8]Y`5i`gk`]f`_i`b`[`Yb`Ui`ZX]Y`C`nYUbY`g]bX`[`fUj`]YfYbX`"
?fYi`nZU`fhgWk`]ZY`dfcXi`n]YfYb`h`À` [`]Wk` `<`i`bXYfhhUi`gYbXY`@]hYf
5V`k`UggYfž`j`cb`XYa` `Y]b`HY]` `i`b`[`Y`_`À`fh`]bg`A`YYf`[`Y`Y]hYh`k`]fX`"
Ni`g`À`h`]Wk`ghUa`a`Yb`fi`bX`&)`Dfc`nYb`h`XYf`ZY`ghYb`5V`Z`À`Y`]a
k`Y`hk`Y]hYb`GY`j`Yf`_Y`f`j`cb`?`fYi`nZU`fhgWk`]ZY`b`"8]YgY
6Y`Ughi`b`[`Yb`[`YZ`À`f`XYb`b`]Wk`h`bi`f`X]Y`A`YYfYgi`a`k`Y`hž`gcbXYfb
Ui`Wk`X]Y`@YVYbgei`U`]h`À`h`]b`<`UZy`b`gh`À`X`hYb`k`]Y`J`YbYX][`ž`A`Ufgy]`Y`Y
i`bX`<`Ua`Vi`f`[`ž`X]Y`i`bhYf`ghY][`YbXYf`@`Zj`YfgWk`a`i`hni`b`[`Y`Y]XYb
a`ØggYb`"

ϕ`<`UZy`b`gh`À`X`hYb`k`]Y`8i`Vfcj`b]_`i`bX`GUbhcf]b`_ca`a`h`Yg`ni`f
,`VYf`Ughi`b`[`XYf`ϕ`ZfUghfi`_hi`fž`k`Ug` \`Ài`Z][`ni`i`ba`i`h]b`XYf
6Yj`O`_Yfi`b`[`ZØ`f`h`@Ui`h`D`UbYh`K`]ggYb`[`YVYb
?fYi`nZU`fhc`i`f]ghYb`]a`8i`fWk`gWk`b]hh`XfY]a`U`k`Yb][`Yf`;`Y`X`Ui`g
U`g` \`Yf`_`Oa`a` `]Wk`Y`<`chY`i`f`Ui`VYfž`k`Ug`X]Y` `c`_`U`Y`K`]fhgWk`UZh`k`Yb][
i`bhYfgh`Ø`hnh`"Ghi`X]Yb`nY][`Yb`Ui`Wk`ž`XUgg`&\$!(`\$`Dfc`nYb`h`XYf
?fYi`nZU`fhc`i`f]ghYb`k`À`f`YbX`XYg`5i`ZYb`h`U`hg`b]Wk`h`Ub`@UbX
[`Y`Yb`"

I a k Y`hgWk` i hn`i bX`Ni` _i` b ZhgdYfgdY`_h]j` Yb

8]Y`i`a`fØghi`b`[`Ui`ZYa`]gg]cbg`À`fa`YfY`HfY]Vghc`ZY`i`bX`X]Y
5bdUggi`b`[`Ub` `UbXgY]h][`Y`Ghfca`j`Yfgcf`[`i`b`[`YfZc`[`Yb`U`Y`fX]b`[`g
ni` `Ub`[`gUa`ž`_f]h]g]Yfh`XYf`B`5`6`I`"9]b][`Y`5`b`V]YhYf`UfVY]hYb`nk`Uf
Ub`gUi`VYfYb`HYWk`bc`c`[`]Ybž`XcWk`9i`dYfhYb`VYnk`Y]ZY`bž`XUgg
?fYi`nZU`fhYb`Y`a`U`g`_`]a`UZfYi`bX`]Wk`k`YfXYb`_`ØbbYb`"9]b`6Y]gd]Y`
ZØf`XYb`8`fUb`[`b`UWk`b`UWk` \`U`h][`YfY`a` `Hci`f]ga`i`g`]gh`XUg
5b`_Yfj`YfV`ch`ZØf`[`fc»`Y`?`fYi`nZU`fhgWk`]ZY`]b`J`YbYX][`gY]h`&\$&%
i`bX`X]Y`D`Ubi`b`[`Yb`]b`5a`ghYfXUa`ž`?`fYi`nZU`fhgWk`]ZY`UV`&\$` `) `Ui`g

XYa 'GhUXhnYbhfi a 'ni 'j YfVUbbYb"

8]Y'k]fhgW\UZh`W\Yb`i bX`gcn]U`Yb`5i gk]f_i b[Yb`XYg
?fYi nZU\fhci f]ga i g'g]bX`YVYbZU`g`b]W\h`ni `i bhYfgW\ÅhnYb`"J]Y`Y
XYf`ØVYf`(\$ \$`k Y`hk Y]h`U_h]j Yb`?fYi nZU\fhgW\]ZZYž`X]Y`D`Uhn`Øf
Yhk U`("\$ \$ \$`DUggU[]YfY`V]YhYbž`ZU\fyb`i bhYf`6]`][ZU[[Ybž`k Ug`X]Y
5fVY]hgVYX]b[i b[Yb`Øf`X]Y`A YbgW\Ybž`X]Y`Ub`6cfX`YVYb`i bX
UfVY]hYbž`cZh`YfgW\k Yfh"@Ub[Y`5fVY]hgnY]hYb`i bX`b]YXf][Y
; Y\Å`hYf`g]bX`\Åi Z[`X]Y`F`YU`hÅh"BUW\`Yhk U`&\$`U\fyb`k YfXYb
U`hY`GW\]ZZY`cZh]b`9bhk]W`i b[g`ÅbXYf`j Yf_Ui Zhž`k c`g]Y`]b`Y]bYf
K Y]gY`UV[YVUi h`k YfXYbž`X]Y`ni `k Y]hYfyb`l a k Y`h`i bX
; Ygi bX\Y]hgd`fcV`Ya Yb`Ø\fh"

≠g[YgUa h`nY][h`g]W\ž`XUgg`X]Y`?fYi nZU\fh]bXi ghf]Y`j cf`[fc»Yb
<YfUi gZc`fXYfi b[Yb`ghY`h`l a `X]Y`l a k Y`hVY`Ughi b[Yb`ni
fYXi n]YfYbž`g]bX`bUW\`U`h][Y`5`hYfbUh]j Ybž`k]Y`Ni [fY]gYb`cXYf
`Åb[YfY`5i ZYbh\U`h`a]h[Yf]b[YfYa `Ö_c`c[]gW\Yb`i »UVXfi W`ž
Xf]b[YbX`bØh]["8]Y`Ni _i bZh`XYf`?fYi ngW\]ZZU\fh`\Åb[h`XUj cb`UVž
cV`i bX`k]Y`gW\by`X]YgY`ÿbXYfi b[Yb`i a [YgYhnh`k YfXYb
_ÖbbYb"

8YhU]`g	
C fh	J YbYX][ž`U`Yb
E i Y`Yb	<ul style="list-style-type: none"> • k YV`XY • k k k "d`UbYh!k]ggYb`XY

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