

DU`a U`j YfV]YhYh`UV`&\$&(`DZYfXY_i hgW\Yb
`H]YfgW\ØhnYf`]b`5i Zfi \f°

I f`Ui V`Ui Z`A U`c`fWU. `8]g_i gg]cb`i a `DZYfXY_i hgW\Yb`]b
DU`a U`ZØ\fhini `J YfVch`UV`&\$&(" `9`Y_hfc_i hgW\Yb`U`g
5`hYfbUh]j Y`[Yd`Ubh"



DU`a U`žGdUb]Yb`!`I f`Ui VYf`Ui Z`A U`c`fWU`gc`hYb`Y]bYb`5i gZi [`]b
X]Y`<Ui dhghUXh`DU`a U`]b`9fk Å[i b[`n]Y\Ybžk c`X]Y`j Yfk]b_Y`hYb
; UggYb`i bX`nU`\fY]W\Y`7UZĀg`Ui Z`g]Y`k UfhYb`"9]b`YfUi gfU[YbXYg
K U\fnY]W\Yb`XYf`GhUXh`]gh`X]Y`VYY]bXfi W_YbXY`?Uh\YXfU`Y` @
GYi `žX]Y`j]Y`Y`Hci f]ghYb`Ubn]Y\h`8cW\]b`DU`a U`[]Vh`Yg`ni fnY]h
Y]bYb`]bhYbg]j Yb`8]g_i fg`ØVYf`XUg`H\Ya U`DZYfXY_i hgW\Ybž`X]Y
gY]h`a Y\fyfYb`š\fyb`]b`XYf`?f]h]_ghY\Yb"

H]YfgW\ØhnYf`k YfZYb`XYb`6YhfY]VYfb`XYf`DZYfXY_i hgW\Yb`j cfž`X]Y
6YX]b[i b[Ybž`i bhYf`XYbYb`X]Y`H]YfY`UfVY]hYbž`gY]Yb
]bU_nYdhUVY`" `b`gVYgc bXYfY`X]Y`<]hnYž`i bhYf`XYf`X]Y`DZYfXY`cZh
`Y]XYb`a ØggYbž`gc f[h`ZØf`ØZZYbh]W\Y`9a dØfi b[" `5i Z`gcn]U`Yb
A YX]Ybžk]Y`: UWVcc_ž[]Vh`Yg]a a Yf`k]YXYf`5i Zfi ZY`ni `Y]bYa

6cm_chh'XYf'DZYfXY_i hgWXYb" K Å\fybX'Y]b][Y'A YbgWXYb'Y]b
J YfVch'ZcfXYfbž'Uf[i a Ybh]YfYb'UbXYfY'ZØf'XYb'9f\U'h'X]YgYf
HfUX]h]cb"

GhUXhfY []Yfi b ['[fY]Zh'Y]b

⇒ 'ſ\f'&\$&&'VYgW'cg'XUg'FUh\Ui g'j cb'DU'a Už'DZYfXY_i hgWXYb
V]g'&\$&('ni 'j YfVUbbYb'i bX'g]Y'Xi fW'9'Y_hfc_i hgWXYb'ni
YfgYhnYb"8]YgY'9bhgWXY]Xi b['k i fXY'[YhfcZZYbž'i a 'XYb
?i hgWZU\fyfb'NY]h'ni '[YVYbž'g]W'Ub'X]Y'bYi Yb'5bZcfXYfi b[Yb
Ubni dUggYb" 'Hfchn'X]YgYf'DYfgdY_h]j Y''Y\byb'X]Y' ?i hgWZU\fyf
fW'YgYfcg'XUg'J YfVch'UV" 'A Ubi Y''J Uf[Ugž'Y]b'GdfYWYf'XYf
?i hgWYfž'dfc'hYgh]Yfhi bX'VYhcbhž'XUgg'X]Y' ?i hgWYf'[fc» Yb'K Yfh
Ui ZX]Y'DZY[Y'i bX'XYb'FYgdY_h[Y[YbØVYf']\fyb'DZYfXYb''Y[Yb"

Ni gÅhn']W'ni 'XYb'D'ÅbYbž'DZYfXY_i hgWXYb'ni 'j YfVUbbYbž
]a d'Ya Ybh]YfhY'X]Y'GhUXh'DU'a U'A U» bU\ a Yb'ni f'J YfVYggYfi b[
XYg'H]YfgW'i hnYg" ?i hgWYf'g]bX'bi b'j YfdZ]W'hYhž'h]YfÅfnh]WY
5hhYghY'j cfni 'Y[Ybž'X]Y'X]Y'⇒ dZ b[Yb'i bX'6Y\UbX'i b[Yb']\fyf
H]YfY'Xc_i a Ybh]YfYb" 'Ni XYa 'a i gg'X]Y'@]nYbnbi a a Yf'XYf
?i hgWXYb'Ua ' ; YgW]ff'UV'YgVUf'gY]bž'i a 'X]Y'J YfUbhk cfh]W'Y]h
ni '[Yk Å\fy]ghYb"9]b'VYgcbXYfYg'5i [Yba Yf_'Y]Y[h'Ui ZX]Yb
<i ZY]gYbž'X]Y'Ui g' ; i a a 'j'gY]b'a ØggYb"6Y]'K Ufbghi ZYb'XYg
gdUb]gWXYb'K YhhYfX]YbghYg'XØfZYb'X]Y'DZYfXY'b]W'hUfVY]hYbž
UbXYfbZU''g'Xfc\Yb'XYb'6YhfY]VYfb'6i » [Y'XYf'j cb'V]g'ni '%', \$ \$
9i fc"

<]hnYghfYgg'i bX' ? c b hfc j YfgYb

9]b'Øb[gh'Ui Z[YhUi W'hYg'< UbXmj]XYcž'XUg'Y]b'DZYfX'nY][hž'XUg
VY]'(\$; fUX'7Y'g]i g'ni gUa a YbVf]W'hž'\Uh'X]Y'8]g_i gg]cb'i a 'X]Y
DZYfXY_i hgWXYb'k Y]hYf'Ub[Y\Y]nh" 'H]YfgW'ØhnYf'k UfbYb'XUj cfž
XUgg'X]Y'H]YfY'cZh'b]W'h'Ui gfY]WXYbX'K UggYf'Yf\U'hYb'i bX'X]Y
F i \YnY]hYb'XUFZ'b]W'h'Y]b[Y\U'hYb'k YfXYb"8]YgY'I a ghÅbXY
YfZcfXYfb'Xf]b[YbXY'i bX'YZZY_h]j Y'A U» bU\ a Yb'ni a 'H]YfgW'i hnž
k Y'WXY'X]Y'GhUXh'DU'a U'bi b'Ub[Yghc» Yb'\Uh"

8Yf'GhfY]hi a 'X]Y'DZYfXY_i hgWXYb'j]b'DU'a U'gd]Y[Y'h'Å\ b']WXY

8]g_i gg]cbYb`]b`UbXYfYb`GhÅXhYb`k]XYfž`k]Y`U_hi Y``]b`K]Ybž`k c
 YVYbZU`g`i a`X]Y`; YbY\`a][i b[`j cb`?i hgWXdZYfXYb`[Yfi b[Yb
 k]fX``8cfh`V`Y]Vh`X]Y`GhUXhj Yfk U`hi b[`VY]`XYf`; YbY\`a][i b[`j cb
 :]U_Yfbž`k Å\`fYbX`X]Y`6YXYb_Yb`\]bg]W\h]W`XYg`H]YfgW\i hnYg
 j cb`; Ygi bX\`Y]hga]b]ghYf`æ\`UbbYg`FUi W\`[YÅi »Yfh`k YfXYb`"

Ni gUa a YbZUggYbX`nY][`h`g]W\ž`XUgg`X]Y`G]hi Uh]cb`XYf
 DZYfXY_i hgW\Yb`]b`DU`a U`Y]b`j]Y`gW\]W\h][`Yg`H\`Ya U`]ghž`XUg
 gck c`\`HfUX]h]cb`U`g`Ui W`H]YfgW\i hn`]b`XYb` : c_i g`fØW`h``8]Y
 _ca a YbXYb`A cbUhY`V]g`ni a`J YfVch`&\$&(`k YfXYb`YbhgW\Y]XYbX
 gY]bž`i a`X]Y`Ni _i bZi`X]YgYf`5hfhU`h]cb`ni`[`YghU`hYb`i bX
 [`Y]W\`nY]h][`XYb`H]YfgW\i hn`ni`[`Yk Å\`f`Y]ghYb`"

: Øf`k Y]hYfY`≠Zcfa Uh]cbYb`YgYb`G]Y`X]Y`5fh]_Y``Ui Z`8Yf`K YghYb
 i bX`; 9C`"

8YhU]`g	
Cfh	DU`a Už`GdUb]Yb
Ei Y``Yb	<ul style="list-style-type: none"> • k k k "XYfk YghYb"XY • k k k "[Yc"XY

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