

DcgYW_`ZcfXYfh`bYi Y`I G!DUfhbYfgW\ UZh.
F Y]gY`bUW\ `C \]c`]a `6`]W_`

<YggYbg`bYba]b]ghYf`DcgYW_`fY]gh`bUW\ `C \]c`ni f`B 5HC!
HU[i b[ži a `DUfhbYfgW\ UZhYb`ni `ghÅf_Yb`i bX`8Yi hgW\`UbXg
J YfhY]X][i b[gUi g[UVYb`ni `X]g_i h]YfYb"



8 Umhc bž`C \]cž`I G5`!`<YggYbg`bYba]b]ghYf`F ca Ub`DcgYW_
gYhnh]g]W\ `j cf`gY]bYf`F Y]gY`bUW\ `8 Umhc bž`C \]cž`Z0f`Y]bY`Yb[YfY
DUfhbYfgW\ UZh`nk]gW\ Yb`8Yi hgW\`UbX`i bX`XYb`I G5`Y]b``5`g
8Y`Y[Uh]cbg`Y]hYf`XYg`6i bXYgfUH]g`k]fX`Yf`Ub`XYf
: f0\`U\`fghU[i b[`XYf`DUf`Ua YbhUf]gW\ Yb`J YfgUa a `i b[`XYf`B 5HC
hY]`bY\`a Ybž`X]Y`j ca `&` "'V]g`*`"'A U] &\$&) `ghUhhZ]bXYh`DcgYW_
\YVh`X]Y`6YXYi hi b[`Y]bYf`ghUV]`Yb`Ni gUa a YbUfVY]h]b
G]W\ Yf\`Y]hgZfU[Yb`\`Yfj cf`i bX`Yf`_Ybbh`Ubž`XUgg`X]Y`I G!
Ua Yf]_Ub]gW\ Y`A]`hÅfd`fÅgYbn`]b`9i fcdU`j cb`nYbhfU`Yf`6YXYi hi b[
]gh``8Yb`bcW\`Ài » Yfh`Yf`Ui W\`?f]h]_`Ub`XYf`V]g\`Yf][Yb`Dc`]h]_`XYf
6i bXYgfY[]Yfi b[`i bhYf`XYb`I G5ž`VYgcbXYfg`i bhYf`DfÅg]XYb`h
8cbU`X`Hfi a dži bX`VYhcbhž`XUgg`8Yi hgW\`UbX`ni `cZi`Ui ZX]Y`I G5
j YfhfUi h`\`Uh"

DcgYW_gdf]W\hg]W_`Uf`Z0f`Y]bY`9f\0\i b[`XYf`XYi hgWYb
J YfhY]X][i b[gUi g[UVYb`ja `J Yf\A`hb]g`ni a `6fi hhc]b`UbXgdfcXi`_h
Ui g``9f`VYn]Y\`hg]W`XUVY]`Ui ZX]Y` : cfXYfi b[`j cb`l`G!
J YfhY]X][i b[ga`]b]ghYf`DYhY`<Y[gYh\ž`XUgg`B 5HC!A]h[``]YXYf
_0bZ]h[`Z0bZ`DfcnYbh]`fYf`K`]fhgWUZh`Y]ghi b[`Z0f`J YfhY]X][i b[
Ui ZVf]b[Yb`gc``Yb``8]YgY` : cfXYfi b[`k`i`fXY`V]g`Ub[`j cb
8Yi hgW`UbX`i`bX`UbXYfYb`B 5HC!GhUUhYb`UV[Y`Y`b`h`
8Yi hgW`UbX`ž`i`bhYf`XYf` : 0\fi b[`j cb`6i`bXYg`_`Ub`n`Yf`C`_`UZ`GW`c`n`ž
`Uh`_`Uf[YghY`h`ž`XUgg`Y]b`K`Y`f`Y`h`U`h`j`cb`&\$\$`A`]]`UfXYb`9i`fc`b]W`h
ni`f`8YVUhhY`ghY`h`

GhUV]`]h`h`b`NY]hYb`j`cb`l`bg]W`Yf`Y]h

DcgYW_g]Y`h`X]Y`a`]]h`h`f]gW`Y`l`bhYfgh0mi b[`XYf`l`_fU]bY`U`g
i`bYf`A`gg]W`Ub`i`bX`nk`Y]ZY`h`Ub`K`UX]a`]f`Di`h]bg`6YfY]hgWUZh`ni
Y]bYa` : f]YXYb`ggW`i`gg]a` `Ui`ZYbXYb`?`cbZ]_h``9f`d`Ub`h`ž]b`8`Um`hc`b
Z0f`Y]bY` : cfhgYmi b[`XYf`l`bhYfgh0mi b[`Xi`fW`X]Y`l`G5`i`bX
8Yi hgW`UbX`ni`k`YfVYb``8UVY]`]gh]`a`VYk`i`gghž`XUgg`X]Y
a`]]h`h`f]gW`Y`<]ZY`ž`X]Y`9i`fcdU`XYf`l`_fU]bY``Y]ghYhž`Y]bY
YbhgW`Y]XYbXY`F`c``Y`gd]Y`h``@Y`hnhYg`š]U`f`k`Uf`X]Y`A`]]h`h`f]`ZY`XYf
9i`fcd`A]gW`Yb`l`b]cb`gc[Uf[f0»Yf`U`g`X]Y`XYf`l`G5`ž`k`Ug`X]Y
6YXYi`hi`b[`j`cb`Yi`fcd`A]gW`Ya`9b[U[Ya`Yb`hi`bhYfghfY]W`h`

K`A`fYbX`X]Y`G]hi`Uh]cb`]b`XYf`l`_fU]bY`k`Y]hYf`]b`Ub[YgdUbbh
V`Y]Vhž`g]bX`X]Y`A`Y]bi`b[Yb`]b`bYf`U`V`XYf`B 5HC`[YhY]`h`K`A`fYbX
Y]b][Y`@`AbXYfž]bgVYgc`bXYfY]a`6U`h]_i`a`i`bX`Dc`Ybž`XUg` : 0bZ
DfcnYbh]N]Y`i`bhYfgh0hnYbž`Zc`fXYfb`UbXYfYž`k`]Y
6i`bXYgj`YfhY]X][i b[ga`]b]ghYf`6cf]g`D]ghcf]i`gž`Y]bYb
_cb]h]bi`]Yf`]W`Yb`5bgh]Y[`XYf`J`YfhY]X][i b[gUi`g[UVYb`c`b`Y
gdYn]Z]gW`Y`N]Y`j`cf[UVYb``B 5HC!7`Y`Z`A`Uf`_`F`i`hY`gi`W`h`b`U`W
Y]bYa`?`ca`dfca`]gg]j`cb`b`0fX`]W`j`cb`XfY]`DfcnYbh`ž`k`Ug`X]Y
8]j`Yf[Ybn`]bbYf`U`V`XYf`5``]Ub`n`j`YfXYi`h]W`h`

DcgYW_k`]fX`X]Y`B`chk`YbX][_Y]h`VYhcbYbž`XUgg`9i`fcdU`Y]bY
[f0»YfY`J`YfUbhk`cfhi`b[`]b`XYf`a`]]h`h`f]gW`Yb`l`bhYfgh0mi b[`Z0f
X]Y`l`_fU]bY`0VYfb]a`a`h``8]YgY`8]g`_i`gg]cb`k`]fX`j`cf`XYa
<]bhYf[fi`bX`]bZc`fa`Y``Yf`6YfUhi`b[Yb`a`]h`XYa`i`_fU]b]gW`Yb
J`YfhY]X][i b[ga`]b]ghYf`F`i`ghYb`l`a`Yfck`]b`8`Um`hc`b`bi`f`bc`W`Ub

6YXYi hi b['[Yk]bbYb"8 Yf'GhUhi g'Y]bYg'B5HC!6Y]hf]hng'Z0f'X]Y
 I _fU]bY'V'Y]Vh]j cfYfghi'Ui g[YgW'cgYbž'k Ug'X]Y
 <YfUi gZcfXYfi b[Yb'i bhYfghfY]W'hž'a]h'XYbYb'X]Y'B5HC
 _cbZfcbh]Yfh]gh"

⇒ Y]bYf'NY]h['cVU'Yf'l bg]WYf\Y]h'V'Y]Vh'X]Y': fU[Y'XYf
 J YfhY]X][i b[gUbghfYb[i b[Yb'i bX'XYf'hfUbgUhUbh]gWYb
 6Yn]Y\i b[Yb'j cb'YbhgWY]XYbXYf'6YXYi hi b["DcgYW_ghY'hj cf
 XYf'<YfUi gZcfXYfi b[ž'X]YgY'_ca d'YI Yb'H\Ya Yb']b'XYb
 VYj cfghY\YbXYb'; YgdfÅWYb']b'8 Umhcb'ni 'UXfYgg]YfYb"GY]b'N]Y`
]gh'Ygž'X]Y'DUfhbYfgWUZh'a]h'XYb'l G5'ni 'ZYgh][Ybž'i a 'Y]bY
 [Ya Y]bgUa Yb'GhfUhY[]Y'ni f'J YfVYggYfi b['XYf'G]WYf\Y]h']b
 9i fcdU'i bX'XYf'l bhYfgh0hni b['XYf'l _fU]bY'ni 'Yb'k]W_Y'b"

| | |
|----------|--|
| 8 YhU]`g | |
| C fh | 8 Umhcbž'C \]cž'l G5 |
| E i Y`Yb | <ul style="list-style-type: none"> • k k k "nY]h"XY • k k k "hU[YggWU i "XY |

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