

G]W\ YfY `XY]bY `8 UhYb. `B c fXJ DB `i bX `GU]`m
fYj c `i h]cb]YfYb `a cV]`Yg `Gi fZYb °

9bhXYW_Yb`G]Yž`k]Y`B c fXJ DB `g]W\ YfYg`F Y]gYb`i bhYfghØhnhž
88cG!5b[f]ZZY`UVk Y\`fhi bX`VYgcbXYfY`F UVUhY`ZØf`a cV]`Y
8 UhYb `V]YhYh"



? Y]b `C fhž`@UbX`!`ϕ`Y]bYf`]a a Yf`j YfbYhnhYb`K Y`h`g]bX`C b`]bY!
G]W\ Yf\Y]hi bX`XYf`GWi hn`gYbg]V`Yf`8 UhYb`j cb`[fØ» hYf
6YXYi hi b["88cG!5b[f]ZZY`_ØbbYb`C b`]bY!J YfV]bXi b[Yb
i bhYfVfYW\Yb`i bX`dYfgØb`]W\Y`ϕZcfa Uh]cbYb`[YZÀ\FXYb`"9]bY
YZZY`_hj Y`@Øgi b[`Y[Yb`gc`W\Y`6YXfc`i b[Yb`V]YhYh`Y]b`J DB
fU]fhi U`Df]j UhY`BYhk cf`_£"; Ua YghUf`VYf]W\hYhž`XUgg`Y]b`J DB`XYb
8 UhYb] Yf`_Y`f`j YfgW\`ØggY`hi bX`X]Y`ϕ!5XfYggY`XYg`Bi hnYfg
j YfV]f[hž`k cXi fW\`Y]b`_Ø\YfYg`A U» `Ub`5bcbma]hÀhi bX
G]W\ Yf\Y]hi[Yk À`f`Y]ghYh`k]fX"

B c fXJ DB `nÀ\`hini `XYb`ZØ\FYbXYb`5bV]YhYfb`X]YgYf`8]YbghY`i bX
V]YhYh`ØVYf`+"\$\$\$`GYfj Yf`]b`%%, `@ÀbXYfb`Ub`"8]Yg`Yfa Ø[`]W\h
b]W\h`bi f`Y]bYb`i a ZUggYbXYb`GWi hn`ZØf`; Ua]b[`i bX`8 UhYbž

gcbXYfb`Ui W`XYb`Ni [Ub[`ni `V`cW_]YfhYb`b\U`hYb"9]b
ni gÀh`WXYf`JcfhY`ZØf`X]Y`Bi hnYf`j cb`BcfXJ DB`]gh`Y]b` ; i hgWXY]b
ZØf`X]Y`YG`!5dd`GU]`mž`X]Y`_cghYb[Øbgh][Y`a`cV]`Y`8UhYb`]b`ØVYf
&\$\$`FY]gYn]Y`Yb`i bX` , `FY[]cbYb`Yfa` Ò[`]W`h"5bk`YbXYf`_ÖbbYb
8UhYbdU`_YhY`ØVYf`X]Y`GU]`m!5dd`U`_h]j]YfYbž`c`bY`d`mg]gWXY`G`!`
?UfhYb`Yfk`YfVYb`ni`a`ØggYb"

5hhfU_h]j Y`5b[YVc hY`]a`A U]`&\$&)

BcfXJ DB`\Uh]a`A U]`&\$&) `UhhfU_h]j Y`F UVUhhY`ZØf`Bi hnYf
Ub[Y_ØbX][hž`Y]bgW`Y»`]W`j]Yf`6cbi`g!A`cbUhY`VY]a`5VgW`i`gg
Y]bYg`&!`fYgd`Ubg"5VcbbYbhYb`Yf\U`hYb`ni`XYa`Y]b
8UhYbj`c`i`a`Ybž`UV`Àb[][`j`ca`[Yk`À`hYb`D`Ub.`%` ; 6`ZØf`XYb
GhUbXUF`X`D`Ubž) ` ; 6`ZØf`XYb`D`i`g`D`Ub`i`bX`%\$` ; 6`ZØf`XYb
I`h]a`Uh]j`D`Ub"Ni`gÀh`]W`[Yk`À`fh`BcfXJ DB`Y]bY" \$!HU[Y! ; Y`X!
ni`fØW`! ; UfUbh]Yž`ZU`g`X]Y`Bi`hnYf`a`]h`XYa`5Vc`b]W`h`ni`Z]Y`XYb
g]bX"

9]b`k`Y]hYfYg`\YfUi`gfU[YbXYg`A`Yf_a`U`j`cb`BcfXJ DB`]gh`X]Y
BcfX@mbI`!HYW`bc`c`[]Yž`X]Y`V`]hngW`bY`Y`J`YfV]bXi`b[Yb`ZØf
; Ua`]b[`Yfa`Ò[`]W`h"@Ui`h`Hca`g` ; i`]XY`V]YhYh`BcfX@mbI`ž`Y]b`J`DB!
Dfchc_c`ž`XUg`Ui`Z`K`]fY ; i`UfX`VUg]Yfhž`a`Ui`]a`U`
; YgW`k`]bX][`_Y]hYb`j`cb`V]g`ni`(-)`\$`A`Vdg`i`bX`k`]fX`U`g`Y]bYg`XYf
VYghYb`Dfchc_c`Y`gY]bYf`5fh`Ub[YgY`Yb"9g`_ca`V]b]Yfh
i`b_b`UW`VUfYf`J`YfgW`ØggY`i`b[`a`]h`Y]bYa`Y][YbYb`B`5H!GmghYa`ž
i`a`_Y]bY`]XYbh]Z]n]YfVUfYb`8UhYb`ni`gdY]W`Yfb"

J cfnØ[Y`i`bX`9]bgW`fÀb`_i`b[Yb`XYf`

BcfX@mbI`!HYW`bc`c`[]Y`

BcfX@mbI`k`i`fXY`&\$&\$`Ui`ZU`Yb`BcfXJ DB!5ddg`Y]b[YZØ`fh`i`bX`]gh
a`]h`U`Yb`6Yhf]YVggmghYa`Yb`i`bX` ; YfÀhYb`_ca`dUh]VY`ž`X]Y
BcfXJ DB`i`bhYfghØ`hnYb" `Hfchn`gY]bYf`j]Y`Yb`J`cfhY]Y`\Uh`Yg`Y`XcW`
Ui`W`Y]b][Y`B`UW`hY]Y"9g`]gh`XUg`_ca`d`YI`YghY`Dfchc_c`j`cb
BcfXJ DB`ž`a`]h("\$\$\$`NY]Yb`7cXYž`k`Ug`Yg`gW`k`YfYf`a`UW`h`U`g
UbXYfY`Dfchc_c`Y`k`]Y`Yhk`U`XUg`@][\hk`Umj`cb`9I`dfYggJ`DB`"
Ni`XYa`_Ubb`Yg`bi`fi]a`FU`a`Yb`Y]bYg`BcfXJ DB!5VcbbYa`Ybhg

j Yfk YbXYh'k YfXYb"

≈a 'J Yf['Y]Wk 'ni 'UbXYfYb'Dfchc_c''Yb'V]YhYh'BcfX@mbI 'Y]b][Y
gdYn]Z]gWk Y'J cfhY]'Y''9g'j Yf\]bXYfh'X]Y'GdY]Wk Yfi b['XYf'Đ!
5XfYggY'Xi fWk 'Y]b'XcddY'hYg'B5H!GmghYa 'i bX''YZYfh'ni ZÅ''[Y'Đ!
5XfYggYb''≈a 'J Yf['Y]Wk 'ni 'CdYbJ DB']gh'Yg'nk Uf'gWk bY''Yfž'YXcWk
k]fX'CdYbJ DB'Ui Z[fi bX'gY]bYf'j c''ghÅbX][Yb'CdYb!Gci fWk!BUhi f
cZh'U'g'ghUV]'Yf'Ub[YgY\Yb"

≈g[YgUa h'ghY''h'BcfX@mbI 'Y]bY'Ya dZY\Yb'gk YfhY'@Đgi b['ZØf
Bi hnYf'XUfž'X]Y]b'XYf'X][]hU'Yb'K Y'h'K Yfh'Ui Z'G]Wk Yf\Y]h'i bX
; YgWk]bX][_Y]h''Y[Ybž'k Å\YbX'g]Y'['Y]Wk nY]h]['X]Y'J cfhY]'Y
Y]bYg'i a ZUb[fY]Wk Yb'J DB!8]YbghYg'k]Y'BcfXJ DB'bi hnYb"

8YhU]`g	
C fh	?Y]b'c fhž'@UbX
E i Y''Yb	<ul style="list-style-type: none">• k k k "[Ua YghUf"XY• k k k "hca g[i]XY"Wca

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