

HcX`Ui Z`GYY. `Gc`X]g\_fYh`[ Y`Yb  
? fYi nZU`fhgWk ]ZZY`a ]h`GhYfVYZA`Yb`i a`°

? fYi nZU`fhYb. `9]b`6`]W`Ui Z`X]Y`A`i Z`[ ghYb`HcXYgZ`Y`Ub  
6cfXz`X]Y` ; Y`Y]a`U`hi b`[ `j`cb`FYYXYfY]Yb`i bX`XYb`l a`[ Ub`[  
a`]h`J`YfghcfVYbYb`"



B`Yi Zi`bX`UbXz`? UbUXU`!`8]Y`? fYi nZU`fhVfUbWkY`]gh`]b`XYb  
`YhnhYb`]U`fYb`ghYh`[ `]`Yk`UWk`gYb`i`bX`n]Y`h`A`f`]W`A`]`cbYb`j`cb  
F`Y]gYbXYb`Ub`"8`cW`X]Y`GWk`UhYb`gY]hYb`X]Y`gYf` :`cfa`X`Yg`F`Y]gYb`g  
k`YfXYb`c`Zi`Ui`g`[`YV`YbXYh`z`]bgVY`gcbXYfY`XUg`H`Y`a`U`HcXYgZ`Y`Y  
Ub`6cfX`"GWk`A`hni`b`[`Yb`ni`Zc`[`Y`ghYfVYb`A`f`]W`nk`]gWkYb`&\$`i`bX  
&)`\$`DUggU`[`]YfY`Ui`Z`? fYi nZU`fhgWk ]ZZYb`z`Y]b`l`a`ghUbXz`ØVYf`XYb  
fYWk`hgY`hYb`c`ZZYb`[`YgdfcWkYb`k`]fX`"8]Y`A`i`Z`[`ghYb`l`fgUWkYb`ZØf  
X]Y`gY`HcXYgZ`Y`g]bX`<`Yfn]bZuf`\_hY`i`bX`GhØfnYz`X]Y`VYgcbXYfg`VY]  
A`hYfYb` ;`A`ghYb`j`cf`\_ca`a`Yb`z`XU`j`]Y`Y`? fYi nZU`fhU`bV]YhYf`k`]Y  
5`85`]b`XYb` :`fØ`U`f`g!`i`bX`<`YfVgha`cbUhYb`j`YfghA`f`\_h`F`Yb`hbYf`Ub  
6cfX`U`VYb`" `b`XYb`Gca`a`Yfa`cbUhYb`l`]b`[`Y`[`Yb`fY]gYb  
`Ui`dhgA`Wk`]Wk` :`Ua`j`]Yb`a`]h`?`]bXYfb`z`k`Ug`XUg`HcXYgf]g]\_c`gYb`\_h`z  
VYf]Wk`hYh`X]Y`GWk`k`AV]gWkY`"

„ VYf`X]Y`[ YbUi Yb`NU\`Yb`i bX`l a ghAbXY`XYf`HcXYgZÄ`Y`k YfXYb  
j cb`XYb`FYYXYfY]Yb`\_Ui a`\_bZcfa Uh]cbYb`dfY]g[ Y[ YVYb`9]b  
gWcW\_]YfYbXYg`; YfØW h`VYgU[ hž`XUgg`5=8`5`XUg  
8i fW`gW`b]hngU`hYf`XYf`; ÄghY`ni f`D`Ubi b[ `XYf`VYbØh][ hYb`5bnU\`  
Ub`GÄf[ Yb`Ub`6cfX`VYfYW`bYh`8]Yg`k ]fX`Xi fW`X]Y`8]g\_fYh]cbž  
a ]h`XYf`X]Y`FYYXYfY]Yb`a ]h`gc`WYb`J cfZÄ`Yb`i a [ Y\Ybž  
i bhYfghØhnh`5=8`5!; `chYž`X]Y`ja`\_b\`f`%-`-`-`]\`fYb`6Yhf]YV`Ui ZbU\`a ž  
ZØ\`fh`6cXm`6U[ g`\_ZØf`X]Y`5i ZVYk U\`fi b[ ]`cb`J Yfg`hc`fVYbYb`]b  
?Ø\`nY`Yb`]b`XYf`BÄ\`Y`XYf`?fUb`\_Yb`ghUh]cb``Dfc`F`Y]gY`k YfXYb  
fY[ Y`a`Ä»][ `XfY]`V]g`j ]Yf`?Ø\`nY`Yb`VYfY]h[ Y\U`hYb`"

## I a [ Ub[ `a ]h`HcXYgZÄ`Yb

8Yf`I a [ Ub[ `a ]h`HcXYgZÄ`Yb`Ub`6cfX`k ]fX`j cb`XYf`7fYk`]b`U`Yf  
FY[ Y`X]g\_fYh[ YghU`hYh`C`Znj Yfk YbXYh`XUg`DYfg`cbU`7cXYk ØfhYfž  
i a`gYbg]V`Y`H\Ya Yb`ni`j`Yfa`Y]XYbž`i bX`[ YgdYffhY`6YfY]W`Y  
i a [ Y\YbXYg`; YgW`Y\Yb`UVni`g]W`Yfb`"@Ui`h`XYf`A`Yf`\_i`f`Äi`»`Yfb  
g]W`F`YYXYfY]Yb`\_Ui`a`ni`\_cb`\_fYhYb`; Ä`Ybž`k Ug`XUg`H\Ya`U`ni  
Y]bYa`HUVi`a`UW`h`K`Ybb`Y]b`HcXYgZU`Y]bhf]hž`k ]fX`XYf  
J`Yfg`hc`fVYbY`]b`XYf`F`Y[ Y`]a`b`ÄW`ghYb`<`UZYb`j`cb`6cfX`[ YVfUW`hž  
i bX`X]Y`Øfh]W`Yb`6Y\`ØfXYb`k`YfXYb`]b`Zcfa`]Yfh`6Yg`cbXYfg`\Y`\_Y`  
k ]fX`Ygž`k`Ybb`Nk`Y]ZY`Ub`Y]b`Yf`b`UhØf`]W`Yb`HcXYgi`fgUW`Y  
VYghY\Ybž`XYbb`XUbb`a`ØggYb`X]Y`Øfh]W`Yb`6Y\`ØfXYb`]a  
bÄW`ghYb`<`UZYb`U`Ufa`]Yfh`k`YfXYb`"

8]Y`a`YX]n]b]gW`Y`J`Yfgcf[ i b[ `Ub`6cfX`Yb`hgd]W`h`\c\Yb  
GhUbXUfXg`i bX`GW`]ZgÄfnhY`g]bX`Ub`]bhYfbUh]cbU`Y`J`c`fgW`f]ZhYb  
[ YVi bXYb`8Yb`bcW`]ghX]Y`8]g\_fYh]cb`]a`I`a [ Ub[ `a ]h  
HcXYgZÄ`Yb`g]W`hVUf`5=8`5`hfUb`gd`cfh]Yfh`Ä\`f`]W`Y`hk`U`%ž)  
A`]]`cbYb`DUggU[ ]YfYž`k`cVY]`XYf`5bhY]`XYf`HcXYgZÄ`Y`dfcnYbhi`U`  
[ YgY\Yb`[ Yf]b[ `V`Y]Vh`8Yb`bcW`V`Y]Vh`XUg`H\Ya`U`]b`XYf`6fUbW`Y  
gYbg]VY`ž`XU`]h`Ä\`f`]W`Yb`6i`W`i`b[ gnU\`Yb`ØVYf`nk`Y]A`]]`cbYb  
8Yi`hgW`Yb`nY][ Ybž`XUgg`j ]Y`Y`k`Y]hYfY`; ÄghY`Y]bY`?`fYi`nZU\`fh]b  
9fk`Ä[ i b[ `n]Y\Yb`"

## 9]b`hfU[ ]gW`Yf`9]b`nY`ZU`

9]b`VYg`cbXYfg`hfU[ ]gW`Yf`J`cfZU`ž`XYf`X]Y`5i`Za`Yf`\_gUa`\_Y]h`Ui`Z`X]Y

DfcV`Ya Y`XYf`?fYi nZU\fhgWk ]ZZU\fh`Yb\_hYž`k Uf`XUg  
 JYfgWk ]bXYb`j cb`8Ub]Y`?ØV`VÒW`\_ja`GYdhYa VYf`&\$%, ``8Yf  
 GÀb[ Yf`Z \f`a ]h`XYf`5-85`i bU`bUWk`BYk`Mcf`\_i bX`Z]Y`Xi fWk`gY]b  
 Ui ZÅ``[ Yg`J Yf`U`hYb`Ui Zž`k Yg`U`V`Yf`]b`Y]bY`BchZU``\_UV]bY  
 j Yf`Y[ h`k i fXY`BUWkXYa`Yf`Ua`-`GYdhYa VYf`&\$%, `i a` , .) ) `I \f  
 ZØf`hchYf`\_Àfh`k i fXYž`V`Y]Vh`gY]b`@Y]Wk`bUa`V]g`\Yi hY  
 i bUi Z]bXVUf"

⇒ `FU`a Yb`X]YgYf`ZUW`hhYb`fY]Wk`Yb`8]g\_i`gg]cb`ØVYf`X]Y  
 G]Wk`Yf`Y]h`i bX`XYb`l`a`[ Ub[ `a ]h`HcXYgZÅ``Yb`Ub`6cfX`k ]fX  
 XYi`h`]Wk`ž`XUgg`hfc`m`\c`Yf`GhUbXUfXg`i bX`k UWk`gYb`XYa``hYfYggY  
 j ]Y`Y`5gdY`\_hY`ja``8i b`\_Y`b`V`Y]VYb``8]Y`6fUbWk`Y`ghY`h`j cf`XYf  
 <YfUi`gZcfXYfi`b[ ž`C`ZYb`Y]h`ni`gWk`UZYb`i bX`X]Y`[ Y[ YbgY]h][ Y  
 JYfUbhk`cfhi`b[ `ZØf`XUg`K`c`Yf[ Y`Yb`XYf`;`ÀghY`k`À`fYb`X`]fYf  
 FY]gYb`ni`Yf`\Ò`Yb"

8YhU]`g	
Cfh	BYi`Z`bX`UbXž`?UbUXU
Ei`Y`Yb	<ul style="list-style-type: none"> <li>• k k k "gWk`UYV]gWk`Y`XY</li> <li>• k k k "a`Yf`_i`f`XY</li> </ul>

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