

A][fUh]cb `]a `K UbXY`. `@YVYb `i bX
< YfUi gZcfXYfi b[Yb `j cb `5i gk UbXYfYfb

9f`YVYb`G]Y`X]Y`K UbXYfUi gghY``i b[`ni f`XYi hgWXYb
5i gk UbXYfi b[`]a `%- "i bX`&\$"i`>"i]a `?ØghYba i gYi a `!
9]bV`]W_`]b`A][fUh]cbg[YgWXY]W`hYb`°



C`XYbVi f[ž`8Yi hgWXY`UbX`!`A][fUh]cb`]gh`Y]b`i bi a ghf]hYbYf
6YghUbXhY]`XYf`XYi hgWXYb`; YgWXY]W`hYž]bgVYgcbXYfY`]a `%- "i bX
&\$"i`>`f`i bXYfhž`U`g`A]``cbYb`j cb`A YbgWXYb`]fY
<Y]a UhFY[]cbYb`j Yf`UggYb`a i gghYb``8]Yg`k]fX`Xi fWXY]Y
K UbXYfUi gghY``i b[` 8 Ug; `ØW_`]b`XYf`; YfbY ž`X]Y`U`_hi`Y``]a
?ØghYba i gYi a `K]`Y`a g`Uj Yb`ni `gY`Yb`]ghž`Y]bXfi W_gj c``
h`Ya Uh]g]Yfh"i`@Ui h`K]`Y`a g`Uj Yb`i a ZUggh`X]Y`5i gghY``i b[
k]W`h][Y`5gdY`_hY`XYf`A][fUh]cbž`XUfi bhYf`k]fhgWXY]W`hY
Bch`U[Ybž`VØfc`_fUh]gWXY`<ØfXYbž`[YgY``gWXY]W`hY`9fk Ufhi b[Yb
gck]Y`X]Y`]bX]j]Xi Y``Yb`<YfUi gZcfXYfi b[Ybž`XYbYb`g]WXY
5i gk UbXYfYf`[Y[YbØVYf`gU`Yb`°

⇒ a `NYbhfi a `XYf`5i gghY``i b[`ghY`Yb`bYi b`6]c[fUZ]Ybž`X]Y`X]Y

J]Y`ZU`h`XYf`A][fUh]cbg[YgW]W hYb`VY`Yi W hYb`"9]bY
 \YfUi gfU[YbXY` ; YgW]W hY`]gh`X]Y`j cb`A]bbU` ; Øbh\Yfž`X]Y`ni
 6Y[]bb`XYg`&\$`" :J\ f\i bXYfhg`]\ fYa` J Yf`cVhYb`bUW`Hg]b[hUi
 Zc`[hY`"8]YgY`dYfgØb`]W Yb`9fnÅ` \i b[Yb`[YVYb`XYb`6Ygi W Yfb
 Y]bYb`h]YZb`9]bV`]W_]b`X]Y`6Yk Y[[fØbXY`i bX`@VYbgi a ghÅbXY
 XYf`5i gk UbXYfYf`i bX`nY][Ybž`XUgg`A][fUh]cb`cZi`a]h[fc» Yb
 <YfUi gZcfXYfi b[Yb`j YfVi bXYb`k Uf"

8]Y` , VYfZU` \fh`i bX`]\ fY` < YfUi gZcfXYfi b[Yb

8]Y` , VYfZU` \fh`bUW` , VYfgYY`ghY`hY`ZØf`j]Y`Y`8Yi hgW`Y`Y]bY
 YI hfYa Y`6Y`Ughi b[`XUf`" **DYfgdY`_hj Y`5i g`UbX`** VYgW`fY]Vh`X]Y
 GhfUdUnYbž`X]Y`j]Y`Y`A YbgW`Yb`Ui Z]g]W`bY` \a Yb`a i gghYb`"
 , VYfZØ`hY`GW]ZZY`a]h`VYYb[hYb`J Yf` \Å`hb]ggYb`k UfYb`X]Y`F Y[Y`/
 j]Y`Y`F Y]gYbXY`a i gghYb`]a `Nk]gW`YbXYW`_ØVYfbUW`hYbž`k c`X]Y
 6YX]b[i b[Yb`gdUfhUb]gW`k UfYb`i bX`Yg`Ub`Df]j Uhgd` \ÅfY
 a Ub[Y`hY"

8]Y`J YfdZY[i b[`Ub`6cfX`k Uf`cZi`i bni fY]W`YbX`"J YfXcfVYbY
 @VYbga]hY`i`i bX`j Yfi bfY]b][hYg`K UggYf`ZØ`fhYb`XUni ž`XUgg
 ?fUb`_ \Y]hYbž`k]Y`Hmd` \i gi bX`7` \c`YfUž`j YfVfY]hYh`k UfYb`"5i W
 X]Y` \Åi Z][Y`GYY`_fUb`_ \Y]h`VYfY]hYh`XYb`DUggU[]YfYb`ni gÅh`]W`Y
 DfcV`Ya Y`k Å`fYbX`XYf`k cW`Yb`Ub[Yb`F Y]gY`ØVYf`XYb`5h`Ubh]_"

8]Y`5b`_i bZh`]b`XYf`bYi Yb`K Y`h

6Y]`XYf`5b`_i bZh`]b`BYk`Mcf`_a i gghYb`X]Y`5i gk UbXYfYf`ghfYb[Y
 ; Ygi bX` \Y]hg`cbhfc`Yb`Ui Z`9`"g`g`UbX`ØVYfghY` \Yb`" ?fUb`_Y
 DYfgcbYb`k i fXYb`ni fØW`_ [Yk]YgYb`cXYf`]b`E i UfUbhÅbY`[YgW]W`hž
 k Ug`X]Y`I bg]W`Yf` \Y]hi bX`5b[gh`XYf`5b`_ca`a YbXYb`j YfghÅf`_hY`"
 BUW`X]YgYf`VY`UghYbXYb`F Y]gY`ghUbX`XYb`8Yi hgW`Yb`cZi`Y]bY
 \YfUi gZcfXYfbXY` ðhY[fUh]cb`]b`X]Y`bYi Y`<Y]a Uh`VYj`cf`"
 GdfUW`VUff]YfYb`i bX`a Ub[Y`bXY`E i U`]Z`_Uh]cbYb`a UW`hYb`X]Y
 xVgi W`Y`gW`k]Yf][ž`gcXUgg`j]Y`Y`ni bÅW`gh`Y]bZUW`Yž`gW`Y`W`h
 VYnU` \hY`5fVY]hYb`UbbY` \a Yb`a i gghYb`"

9]b][Y`5i gk UbXYfYf`ZUbXYb`YXcW` ; Ya Y]bgW`UZhYb`a]h
 @UbXg`Yi hYbž`X]Y`cZi`U`g` @]h`hY` ; Yfa Ubmg`VYnY]W`bYh`k YfXYb`"

Hfc hn`X]YgYf`I bhYfghØhni b[` \UhhYb`Yg`j]Y`Y`gWk Yfž`\fYb`D`Uhn`]b
 XYf`bYi`Yb` ; YgY`gWUZh`ni`Z]bXYb`"9bhhÀi gWkhY`F ØW__Y`fYf`[U`hYb
 cZh`U`g`[YgWY]hYfhž`i bX`X]Y`F ØW__Y`f`]b`X]Y`U`hY`<Y]a Uh`k Uf`b]W h
 gY`hYb`a]h`GWUa `j YfVi bXYb`"

8]Y`5i gghY``i b[`]a `?ØghYba`i gYi`a`nY][`h`b]W`h`bi`f`X]YgY
 Y]bXfi`W_gj`c``Yb`6]c[fUZ]Ybž`gcbXYfb`Ui`W`Y]bY`J`]Y`nU`\`j`cb
 Cf][`]bU`cV`Y`_hYbž`dYfgØb`]W`Yb`6f]YZYb`i`bX` : chc[fUZ]Ybž`X]Y
 j`YfXYi`h`]W`Ybž`k`]Y`j`]Y`gW`]W`h][`X]Y` ; YgW`]W`hYb`XYf
 5i`gk`UbXYfYf`k`UfYb`"8][`]hU`Y`ϕZcgÀi`Yb`V]YhYb`ni`XYa`Ni`[`Ub[
 ni`k`Y]hYfYb`8UhYbVUb`_Yb`i`bX`5i`gk`UbXYfYfU`_hYbž
 VY]gd]Y`gk`Y]gY`Ui`g`XYa`@UbXYgUfW`]j`B`]YXYfgUW`gYb`"

8]Y`5i gghY``i b[ž`_i fUh]Yfh]j`cb`9hhU`6Yb[`Yb`]b`Ni`gUa`a`YbUfVY]h
 a`]h`XYf`C`XYbVi`f[`]gW`Yb` ; YgY`gWUZh`ZØf` : Ua`_]Yb`_i`bXY`Y`J`"ž`]gh
 Y]bY`k`Yfhj`c``Y` ; Y`Y[`Yb`Y]hž`h]YZYf`]b`X]Y` ; YgW`]W`hY`XYf
 A`][`fUh]cb`Y]bni`hUi`W`Yb`i`bX`X]Y` ; YgW`]W`hYb`XYf`A`Yb`gW`Yb`ni
 \ØfYbž`X]Y`Ui`ZXYf`Gi`W`Y`b`UW`Y]bYa`VYggYfYb`@YVYb`]f
 Ni` \Ui`gY`j`Yf`]Y»`Yb`"

K`Y]hYfY`ϕZcfa`Uh]cbYb`ni`f`5i`gghY``i`b[`g]bX`Ui`Z`XYf`K`YVg]hY
 k`k`k`"a`][`fUh]cb!c`XYbVi`f[`"XY`j`YfZØ[`VUf`"

8YhU]`g	
C`fh	C`XYbVi`f[`ž`8Yi`hgW`U`bX
E`i`Y``Yb	<ul style="list-style-type: none"> • k`k`k`"k`]`\Y`a`g`Uj`Yb`"XY • k`k`k`"dYfgdY`_h]j`YUi`g`UbX`"W`a

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