

: ØW gY ' 6Yf`]b 'Ui Z'A Y]ghYf_i fg. 'Bi f'bcW
Y]b'Di b_h'ni a 'H]hY`°

8]Y': ØW gY ' 6Yf`]b 'g]WYfb'g]W 'a]h'Y]bYa '() . ') !G]Y['[Y[Yb
; i a a YfgVUW 'X]Y 'HUVY`YbZØ\fi b['j cf'XYa
YbhgWY]XYbXYb'A Y]ghYfgW UZhglGd]Y`hU["



6Yf`]bž'8Yi hgW 'UbX '!8]Y': ØW gY ' 6Yf`]b '\UVYb`]\f'j cf`YhnhYg
GU]gcbgd]Y`]b'XYf' < UbXVU`!6i bXYg`][U'Y]bXfi W_gj c`'[Yk cbbYb
i bX'gYhnYb'XUa]h'\fYb'HfUi a 'j ca 'YfghYb'A Y]ghYfh]hY`Zcfh`'a
8i Y`'a]h; i a a YfgVUW 'hf]i a d\]YfhYb'X]Y': ØW gY 'Ua ') " ' † b]
& \$ &) 'a]h'Y]bYa 'ØVYfnYi [YbXYb '() . ') "'A]h'X]YgYa 'G]Y['[Y\Yb
X]Y'6Yf`]bYf'U'g'HUVY`YbZØ\fyf`]b'XYb`YhnhYb'Gd]Y`hU['XYf'GU]gcbž
bi f'bcW 'Y]bYb'G]Y['j cb'XYf'A Y]ghYfgW UZh'YbZfYb'h" fVV&(
VYf]W'hYžXUgg'XYf'VYghY'K YfZYf'XYg'Gd]Y`g'A Uh\]Ug;]XgY`k Ufž
XYf`]bg[YgUa h'Y'Z'HcfY'Yfn]Y`hY"

8 Ug'A UhW 'ghUfhYhY'ni bÅW gh'fYW'h'gW 'YddYbXž'bUW 'nY\ b
A]bi hYb'ghUbX'Yg' (. (" '8cW 'VYfY]hg'ni f' < U'VnY]h'\UhYb'X]Y
: ØW gY 'a]h'&&.%) 'Y]bYb'gc`]XYb'J cfgdfi b['\YfUi g[Ygd]Y`h`' † b'XYf

nk Y]hYb' < U`VnY]h'gYhnhY'g]W\`X]Y'8ca]bUbn'XYf': ØW\gY'Zcfhž'i bX
bUW\`(\$`A]bi hYb'ZØ\fhYb'g]Y'VYfY]hg" \$.&&"; i a a YfgVUW
\]b[Y[Yb'\UhhY'a]h'j]Y`Yb'6U`j Yf'i ghYb'ni' _Äa dZYb'i bX'U[]YfhY
XYZYbg]j' bUW\`Ägg]["

GdUbbYbXY`GW\`i ggd\UgY`i bX J YfUVgW\]YXi b[`Y]bYg'; fc» Yb

⇒b`XYb'GW\`i gga]bi hYb'Xi fZhYb'Ui W\`X]Y'Øb[YfYb'HU`Yb'hY`XYf
: ØW\gY'fUb""8Yf'&' !Ä\`f][Y`A Uh\`Yg'@Ub[\cZZYfn]Y`hY`XYb'(\$`
HfYZYfž'k Ä\`fYbX'@Yc`DfUbhbYf'XUg'9f[YVb]g'Ui Z'(%`%`Yf\Ø\hYb"
8UfØVYf'\]bUi g`_Ua`XYf'&&!Ä\`f][Y`Hc\`ØhYf'@UggY`@ Xk][`]bg
Gd]Y`i bX`nY][hY'a]h`Y]b][Yb'DUfUXYb'gY]b'DchYbn]U""5`YfX]b[g
k Uf`X]Yg'Ui W\`XYf'5VgW\]YX'j cb'DUi`8fi l žXYf'gY]bY'?Uff]YfY
bUW\`Y]bYf'?b]Yj Yf`Yhni b[`VYYbXYb'a i gghYž'Ub`XYggYb`GhY`Y
↑ b[Y`Gd]Y`Yf'Ui Zg]W\`Ui Za Yf_gUa`a UW\`hYb"

⇒a`_ca a YbXYb'Gd]Y`ghY\`Yb`X]Y': ØW\gY'Ua`GcbbhU[`XYb'F\`Y]b!
BYW_Uf'@Øk Yb'[Y[Yb'ØVYf""9]b'FYa]g'k ØfXY`XYb': ØW\gYb'VYfY]hg
[YbØ[Ybž'i a`X]Y`A Y]ghYfgW\UZh'ni`[Yk]bbYb""8]Y': ØW\gY`\UVYb
bUW\`XYa`G]Y[`Y[Yb'; i a a YfgVUW\`bi b') *`D`i gdi b_hYž
k Ä\`fYbX`H]hY'j YfhY]X][Yf'G7`A U[XYVi f[`a]h'))`Di b_hYb'bcW\
[Y[Yb`X]Y`UVgh]Y[gVYXfc\`hY`G; `66A`6]Yh][\Y]a`UbhfYhYb'a i gg"

F i bXY`Xi fW\`X]Y`GU]gcb

9]b`k Y]hYfYf'< Ø\`Ydi b_h`XYf'GU]gcb`k Uf`XUg'`Øfn`]W\`[Yk cbbYbY
Gd]hnYbgd]Y`[Y[Yb`A H`A Y`gi b[Ybž'XUg'j cf`Ui gj Yf_Ui ZhYa`<Ui g
]b`XYf'A U!GW\`a Y`b[!<U`Y`ghUhhZUbX""A]h' +.&-`[Yk UbbYb`X]Y
: ØW\gY'Ui W\`\]Yf'Ui ZY]bXfi W_gj c`Y`K Y]gY""A Uh\]Ug';]XgY`k Uf
YfbYi h'VYghYf'K YfZYfž'X]Yga U`a]h'%)`HfYZYfb""8]Y': ØW\gY
VY\]Y`hYb'Ui W\`]b`X]YgYa`Gd]Y`X]Y`CVYf\`UbX'i bX`_cbbhYb'g]W\`
a]h`Y]bYa`Di b_h`J cfgdfi b[`Ui Z`XYb`Nk Y]hYbž'G7`A U[XYVi f[ž
UVgYhnYb""N8: "

8]Y`_ca a YbXY'DUfh]Y`[Y[Yb`X]Y`F\`Y]b!BYW_Uf'@Øk Yb'j Yfgdf]W\`h
XU\`Yf'GdUbbi b[`i bX`_ØbbhY`X]Y`[YgUa hY`GU]gcb`ZØf`X]Y': ØW\gY

6Yf`]b`YbhgWXY]XYb" `HfU]bYf`>Jfcb`G]Yk Yfhž`XYf`j cf`XYa
; i a a YfgVUW!Gd]Y`U`g`<6@HfU]bYf`XYg`>J\ fYg`Ui g[YnY]WbYh
k i fXYž`ghY\Yb`XUVY]`[fc»Y`5i Z[UVYb`VYj cfž`XcW`X]Y
A UbbgW UZh`Y]ghi b[`gdf]W h`ZØf`g]W "

8YhU]`g	
C fh	6Yf`]bž`8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none">• k k k "fVV&("XY• k k k "nXZ\Yi hY"XY

6Ygi WXYb`G]Y`i bg`Ui Z. `a Y]b!VYf`]b`bYh