

<]hnYU_h]c bYb 'ghUfhYb ']b 'GdUbXUi .
GWX i hn'ZØf'j i `bYfUV`Y`6Øf[Yf`^Yhnh°

5a '(" ' † b] ' & \$ &) `dfÅgYbh]Yfh`GdUbXUi `XYb`YfghYb
<]hnYU_h]cbgd`Ub`ni a `GWX i hn`XYf`6Yj Ò`_Yfi b['j cf
; Ygi bX\Y]hgf]g]_Yb`Xi fW` <]hnYYfY][b]ggY"



6Yf`]bž'8Yi hgW`UbX`!`5a '(" ' † b] ' & \$ &) `Z]bXYh`XYf`Vi bXYgk Y]hY
<]hnYU_h]c bghU[`ghUhhž`Ub`Ågg]W`XYggYb`XUg`6Yn]f_gUa`h`GdUbXUi
XYb`YfghYb`<]hnYU_h]c bgd`Ub`dfÅgYbh]Yfh`N]Y`X]YgYg`D`Ub]g]gh`XYf
GWX i hn`XYf`GdUbXUi Yf`6Yj Ò`_Yfi b['j cf`XYb`[Ygi bX\Y]h]WYb
5i gk]f_i b[Yb`XYf`ni bY`a YbX`\Ài Z[Yf`k YfXYbXYb
<]hnYYfY][b]ggYž`X]Y`Xi fW`XYb`?'`a Uk UbXY`j Yfgh`f`h`k YfXYb`
8]Y`J YfÖZZYb`h]W`i b['j]gh`HY]`XYf`VYn]f`_]WYb
?'`a UUbduggi b[gdc`h]_ž`X]Y`Ui ZX]Y`k UW`gYbXY`6YXfc`i b[`Xi fW`
YI hfYa Y`HYa dYfUhi fYb`fYU[]Yfh"

⊕`GdUbXUi `g]bX`VYgcbXYfg]j i `bYfUV`Y`; fi ddYb`j cb`XYb
\]hnYVYX]b[hYb`; Ygi bX\Y]hgf]g]_Yb`VYhfc`ZYbž`XUfi bhYf`À`hYfY
A YbgWYbž`W`fcb]gW`9f`fUb`hY`gck]Y`dZY[Y!`i bX

i bhYfghØhni b[gVYXØfZh][Y`DYfgcbYb"5i W`cVXUW!i bX
k c\bi b[g`cgY`A YbgWYb`gck]Y`GÄi [`]b[Y`i bX`?`Y]b_]bXYf`g]bX
Xi fW`c\Y`I a [YVi b[ghYa dYfUhi fYb`Y]bYa `Yf\Ø\hYb
; YZÄ\fxi b[gdchYbn]U`Ui g[YgYhnh" <]hnY`_Ubb`VYghY\YbXY
; Ygi bX\Y]hgdVcV`Ya Y`j YfgW`a a Yfb`i bX`ni `Y]bYa `5bgh]Y[`XYf
GhYfVYZÄ`Y`ZØ\fybž`k]Y`XUg`I a k Y`hVi bXYgUa h`\Yfj cf\YVh"

⇒b \ U`h`XYg` <]hnYU`_h]c b gd`Ub g

8Yf`<]hnYU`_h]c b gd`Ub`gc```_cb`fYhY`A U» bU\ a Yb`ni f`J Yff]b[Yfi b[
\]hnYVYX]b[hYf`; Ygi bX\Y]hgVY`Ughi b[Yb`Yf[fY]ZYb`i bX
dfÄj Ybhj] Y`GWXi hngfhi _hi fYb`ghÄf`_Yb"5i Z`Äfi b[`ØVYf`F]g]_Yb
gck]Y`YbhgdVYWYbXY`J c fgc f[Y!`i bX`GWXi hma U» bU\ a Yb`ghY`Yb
nYbhfU`Y`6Ui ghY]bY`XYg`D`Ub g`XUf"9g]ghj`cf[YgY\Ybž`XUgg`XYf
D`Ub`U`g`YfbYbXYg`GmghYa `Zcfh`Ui ZYbX`Yj U`i]Yfhi bX
k Y]hYfYbhk]W`Y`h`k]fXž`i a `XYb`gdYn]Z]gWYb`6YXØfZb]ggYb`XYf
6Yj Ö`_Yfi b[`[YfYW`hini `k YfXYb"

⇒8Yi hgW`UbX`b]a a h`X]Y`5bnU\`_Ub`<]hnYhU[Yb`i bX
HfcdYbbÄW`hYb`ghYh][`ni " `@Ui h`XYa `A cb]hcf]b[VYf]W`h`ni f
8Yi hgWYb`5bdUggi b[gghfUH`Y[]Y`Ub`XYb`?`]a Uk UbXY`[]Vh`Yg`gY]h
XYb`%- , \$Yf`Ä\fyb`Y]bY`g][b]Z]_UbhY`Ni bU\ a Y`X]YgYf`Yi hfYa Yb
K YhhYfd\Äbca YbY" `Gc`k i fXYb`gY]h`&\$) `]b`8Yi hgW`UbX`_Y]bY
Ä\fy`c`bY`<]hnYk Ufbi b[Yb`fY[]ghf]Yfhž`i bX`XUg`F cVYfh!`?cW!
⇒gh]hi h`a Y`XYhž`XUgg`UW`h`XYf`nY\`b`k Äfa ghYb`Gca a Yf`gY]h`% , %
]b`XYb`Y`hnhYb` ` \$`Ä\fyb`Ui Z[YhfYhYb`g]bX"

A U» bU\ a Yb`i bX` : ÖfXYfi b[

8]Y`6i bXYgfY[]Yfi b[`d`Ubhž]b`XYb`_ca a YbXYb`Ä\fyb
A U» bU\ a Yb`ni f`FYXi n]Yfi b[`]hnYVYX]b[hYf`HcXYgZÄ`Y`i bX
?fUb`_Yb\Ui gY]bk Y]gi b[Yb`i a ni gYhnYb"9]b
?`]a UUb dUggi b[g[YgYhnhž`k Y`WYg`gY]h`XYa `%"`ž`]`&\$&(`]b`?fUZh
]ghž`ghÄf`_h`XYb`<]hnYgWXi h`ni bX`ZcfXYfh`X]Y`9bhk]W`i b[
_ca a i bU`Yf`?`]a UUb dUggi b[g`_cbnYdhY" `I a `X]Y`?ca a i bYb`VY]
XYf`I a gYhni b[`ni `i bhYfghØhnYbž`ghY`h`XYf`6i bX` : ÖfXYfa]hhY`]b
<Ø\Y`j cb`%) \$`A]`]cbYb`9i fc`nk]gWYb`&\$&\$`i bX`&\$&` `ni f
JYfZØ[i b["

6YfY]hg`GhAXhY`k]Y`A Ubb\Y]a`i bX`8cfha`i bX`\UVYb`YfZc`[fY]Wk
 <]hnYU_h]cbgd`ÀbY`Yb`hk]W_Y`h"5i Wk`]b`6Yf`]b`gYhnh`XUg
 5_h]cbgVØbXb]g`<]hnYgWk`i hn`ni gUa`a Yb`a`]h`XYf`ÿfnhY_Ua`a Yfž
 XYf`GYbUhgj Yfk U`hi b[`i bX`UbXYfYb`5_hYi fYb`Ui Z`X]Y
 9b`hk]W_`i b[`d`fU[`a Uh]gWkYf`@Øgi b[`Yb`"A U»bU\`a Ybž`X]Y`\]Yf
 Ya`dZc\`Yb`k YfXYbž`VYhfYZZYb`i bhYf`UbXYfYa`VUi`]WkY
 5bdUggi b[`Yb`k]Y`: UggUXYbVY[`fØbi b[`Yb`i bX`XUg`DZUb`nYb`j`cb
 6Åi`a Ybž`i`a`X]Y`i`a`[`YVi b[`ghYa`dYfUhi`fYb`ni`gYb`_Yb`"

8Yf`j`c`gh`ÀbX][`Y`<]hnYU_h]cbgd`Ub`XYf`GdUbXUi`Yf
 6Yn]f`_j`Yfk U`hi b[`ghY\`h`c`b`]bY`ni`f`J`YfZØ[`i b[`.`
 k k k "VYf`]b`"XY`#U!gdUbXUi`#`]hnYgWk`i`hn`"8UfØVYf`\]bUi`g
 V]YhYh`XUg`6i`bXYgi`a`k`Y`ha`]b]ghYf]i`a`k`Y]hYfY`#Zcfa`Uh]cbYb
 i`bX`<UbX`i`b[`gYa`dZY\`i`b[`Ybž`X]Y`ZØf`X]Y
 ;`Ygi`bX\Y]hgj`Yfgcf[`i b[`i bX`XYb`GWk`i`hn`XYf`6Yj`Ø`_Yfi b[`j`cb
 6YXYi`hi b[`g]bX`"

8YhU]`g	
C`fh	6Yf`]bž`8Yi`hgWk`UbX
E`i`Y`Yb	<ul style="list-style-type: none"> • k k k "VYf`]b`"XY • k k k "Va`i`j`"XY • k k k "i`a`k`Y`hVi`bXYgUa`h"XY

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