

GhY]bYk YfZYf'Ui Z'6fØW_Y. ') %! †\f][Yf
j Yf`Yhnh' `Dc`]nY]'gWk `À[h'ni °

5a ' &%" ' † b]' &\$&)' j Yf`YhnhY`Y]b`%) ! †\f][Yf`b`K UfhYbVYf[
Y]bYb`5i hcZU\fyfž`]bXYa `Yf`GhY]bY`j ca `6U\bØVYf[Ub[
k UfZ`'8]Y`Dc`]nY]'Yfa]hhY`h"



K UfhYbVYf[ž'6Yf`]bž'8Yi hgWk `UbX`!'5a `BUW`a]hU[`XYg`&%"
† b]' &\$&)' k i fXY`X]Y`Dc`]nY]']b`K UfhYbVYf[`k Y[Yb`Y]bYg
[YZÀ\f`]WYb`9]b[f]Zg`]b`XYb`GhfU» Ybj Yf_Y\`f`U`Ufa]Yfh`'@Ui h
Y]bYa `6Yf]Wk hXYf`**VYf`]bYf`Dc`]nY]** k Uf`Y]b`) %! †\f][Yf
5i hcZU\fyf'Ui Z'XYf`GhfU» Y`i bhYfk Y[gž`U`g`Yf`d`Øm`]WYb`Y]bYb
`Ui hYb`?bU`''\ØfhY`"9]b`%) ! †\f][Yf` † [YbX`]WYf`i bX`Y]b
%! †\f][Yf` † b[Y`UhhYb`j cb`XYf`6U\bVfØW_Y`Ua `K UfhYbVYf[Yf
K Y[`#5b`XYf`A Uf[UfYhYb\ØY`GhY]bY`Ui ZXUg`j cfVY]ZU\fybXY
5i hc`[Yk cfZYb"

⇒ `5bgWk`i gg`Ub`XYb`J cfZU`''\]Y`h`XYf`5i hcZU\fyf`Ua
: U\fvU\b fUbX`Ub`i bX`ghY[`Ui gž`i a `X]Y`VY]XYb` † b[Yb`Ui ZXyf
6fØW_Y`ni `gY\Ybž`X]Y`]b`F]Wk hi b[`G!6U\b\cZ`K UfhYbVYf[

ZØW hYhYb"6Y]XYa`GhY]bk i fZ`k i fXY`Ua`5i hc`XYg': U\fyfg`Y]bY
8Y`Y`Ua`HØf[f]ZZ`gck]Y`a`Y\fyfy`@UW__fUhnYf`Ub`XYf': U\fyfhØf
j`Yfi`fgUW`hž`k`Ug`Y]bYb`Yf\YV`]W`Yb`GUW`gW`UXYb`XUfghY`h"8Yf
5i hc`ZU\fyf`U`Ufa`]YfhY`XUfUi`Z`]b`X]Y`Dc`]nY]ž`X]Y`X]Y
a`i`ha`U»`]W`Yb`GhY]bYk`YfZYf`_i`fnY`NY]h`gd`ÅhYf`]b`XYf`B`Å`Y`XYf
6fØW`_Y`Ui`Z`[f]ZZ`i`bX`g]Y`bUW`5VgW`i`gg`XYf`A`U»`bU`a`Yb`]`fYb
9`hYfb`ØVYf[UV"9]b': UW`_ca`a`]ggUf]Uh`XYf`8]fY`_h]cb`" `fC`gh`U`Uh
X]Y`k`Y]hYfyb`9fa`]h`i`b[Yb`ØVYfbca`a`Yb"

F`Y`W`h`]W`Y`9]bgW`Å`hni`b[`X`Y`g`J`c`f`ZU`g`g`

8]Y`fY`W`h`]W`Yb`F`U`a`Yb`VYX]b[i`b[Yb`ZØf`gc`W`Y`J`c`f`Z`Å`Y`g]bX
_ca`d`YI`i`bX`VY]b`U`hYb`XYb`DUfU[fUd`Yb`"%)`V`Gh`6ž`XYf
[YZ`Å`f`]W`Y`9]b[f]ZZ`]b`XYb`GhfU»`Ybj`Yf`_Y`f`YfZUgg`h"K`]Y`X]Y`
š`f5`WUXY`a`m`VYgW`fY]Vhž`a`ØggYb`VY]Y]bYa`gc`W`Yb`9]b[f]ZZ
gck`c`\`c`V`Y`_h]j`Y`U`g`Ui`W`gi`V`Y`_h]j`Y`HUhVYgh`Å`b`XY`YfZØ`h`gY]b"
9]b`9]b[f]ZZ`_Ubb`X`i`fW`X]Y`6YgW`Å`X][i`b[j`cb': U`fnYi`[Yb`c`XYf`
XUg`9fnYi`[Yb`j`cb`<]b`XYfb]ggYb`ja`J`Yf`_Y`f`[YgW`Y`Y`b"

æ`?`cb`hYI`h`a`]h`XYa`J`c`f`ZU`]b`K`Uf`hYb`VYf[`_Ubb`X]Y`HUh`U`g
[YZ`Å`f`]W`Y`f`9]b[f]ZZ`]b`XYb`GhfU»`Ybj`Yf`_Y`f`[Yk`YfhY`h`k`YfXYb`ž`XU
X]Y`G]W`Y`f`Y]h`XYg`GhfU»`Ybj`Yf`_Y`f`g`VYY]bhf`Å`W`h][h`k`i`fXY"8]Y
HUhgUW`Y`ž`XUgg`X]Y`GhY]bY`j`cb`Y]bYf`6fØW`_Y`[Yk`c`f`ZYb`k`i`fXYb`ž
_Øbb`hY`U`g`Y]b`Å`i`»`YfYf`9]b[f]ZZ`[Yk`YfhY`h`k`YfXYb`ž`k`Ug`X]Y
↑`f]gh]gW`Y`G]h`i`Uh]cb`ZØf`X]Y`VY]XYb`VYgW`i`X][hYb`š`b[Yb
_ca`d`]n]YfhYf`a`UW`h"@"Ui`h`XYf`š`fU!`cb`]bY`\`Uh`XYf
6i`b`XYg[Yf]W`hg`c`Z`_cb`_fYhY`6YX]b[i`b[Yb`Zcfa`i`]Yfhž`i`bhYf
XYbYb`Y]bY`gc`W`Y`HUh`a`Ø[`]W`Y`fk`Y]gY`b]W`h`U`g`j`Yf`gi`W`hYf`A`c`f`X
c`XYf`?`ØfdYfj`Yf`Y`hni`b[`]hž`k`Ybb`XYf`H`Å`hYf`_Y]bY`Yfbgh`U`ZhYb
J`Yf`Y`hni`b[Yb`VYUVg]W`h][h"

æ`XYb`j`c`f`]Y[YbXYb':`Å`Yb`k`YfXYb`X]Y`š`b[Yb`U`g`c
a`Ø[`]W`Y`fk`Y]gY`a`]h`XYa`J`c`f`k`i`f`Z`Y]bYg`[YZ`Å`f`]W`Yb`9]b[f]ZZ`g]b
XYb`GhfU»`Ybj`Yf`_Y`f`_cb`Zfc`bh]Yfhž`c`bY`XUgg`X]Y`5Vg]W`hž
Yfbgh`U`ZhYb`G`W`UXYb`ni`ni`ZØ[Yb`ž`b`UW`[Yk`]YgYb`k`YfXYb`a`i`gg"
8Yf': U`n`nY][h`ni`XYa`X]Y`B`chk`YbX][`_Y]h`Y]bYf`↑`f]gh]gW`Yb
5V[fYbni`b[`nk`]gW`Yb`GdU»`i`bX`ghfUZVUfYa`J`Yf`U`hYb`ž
VYgcb`XYfg`k`Ybb`Yg`i`a`X]Y`G]W`Y`f`Y]h]a`GhfU»`Ybj`Yf`_Y`f`[Y`h`h"

K]Y`]a`6Yf]W\h`Ub[YgdfcW\Ybž`_ÖbbhY`X]Y`↑ f]gh]gW\Y
J YfUfVY]hi b[`X]YgYg`J cfZU``g`Xi fW`X]Y`9fa`]hh`i b[gVY\`ÖfXYb
XU\Yf`j`cb`[fc»Yf`6YXYi hi b[`gY]b"

8YhU]`g	
C fh	K UfhYbVYf[ž`6Yf`]bž`8Yi hgW\`UbX
E i Y``Yb	<ul style="list-style-type: none">• k k k "VYf`]b"XY• ĩ fU!cb`]bY"XY• k k k "ĩ fUWXYa m"XY

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