

HH7`9Ughg]XY`6Yf`]b`_fÖbh'g]WÅ`ni a`' * "
A U`7\Ua d]cbg!@YU[i Y!G]Y[Yf°

HH7`9Ughg]XY`6Yf`]b`[Yk]bbh'Ua`' %&"\$* "&\$&) `ni a`' gYWÅghYb
A U`X]Y`7\Ua d]cbg'@YU[i Y"':]bU`Y`[Y[Yb`A Yhn`bUWÅ
<]bgd]Y`!G]Y["



6Yf`]b`ž`8 Yi hgWÅ`UbX`!`8]Y`H]gWÅ hYbb]gZfUi Yb`XYg`HH7`9Ughg]XY
6Yf`]b`\UVYb`Ua`' %&"' ħ b]`&\$&) `]\fYb`gYWÅghYb`7\Ua d]cbg!
@YU[i Y!H]hY`Yffi b[Yb" ` ħ Y]bYa`dUW_YbXYb':]bU`Y`a i gghYb`g]Y
g]WÅ`nk Uf`]a`F ØW_gd]Y`[Y[Yb`A Yhn`HH`a`]h`&.` ` [YgWÅ`U[Yb
[YVYbž`XcWÅ`XUb`_XYg`<]bgd]Y`YfZc`[g]j`cb`' .%g]WÅYfhYb`g]Y`g]WÅ
`YhnhYbX`]WÅ`XYb`H]hY`"8]Yg`gh`Y]b`k`Y]hYfYf`A`Y]YbghY]b`]b`XYf
YfZc`[fY]WÅYb`; YgWÅ]WÅhY`XYg`J`YfY]bgž`XYf`VYfY]hg`]b`XYb`>\fYb
&\$%&ž`&\$%(ž`&\$%* ž`&\$%+ i bX`&\$%&hf]i a`d\]Yfh`UhhYž`k]Y`fVV&(VYf]WÅhYh"

⇒ a`F ØW_gd]Y`hfUh`X]Y`A`UbbgWÅUZh]b`[`Y]WÅYf`6YgYhni b[`Ub`k]Y
]a`<]bgd]Y`.GUV]bU`Gi`f`Ubž`G\Ub`L]UcbU`i bX`A`]U`; f]YgY`"8 Ug
YfghY`A`UhWÅ`YbhgWÅ]YX`A`Uf]]U`HU]`U`_cj`U`ZØf`g]WÅ`i bX`VfUWÅhY

Gi f'Ub'a]h'\$. ']b'F ØW_ghUbX" '8 Yf'8 fi W_`UghYhY' bi b'Ui Z'XYb
GW i`hYfb'j cb`L]UcbUž'X]Y`[Y[Yb'5X]bU'8]UWčbi '' . \$`[Yk Ubb' i bX
XUg'Gd]Y`Ui g[`]W" '9]b'gdUbbYbXYg'8 i Y`nk]gWYb'A]U` ; f]YgY`
i bX'7\Uf'chhY`@ hn`[]b[`YVYbZU`g'Ub'9Ughg]XYž'U`g` ; f]YgY`a]h' . &
[Yk Ubb' i bX'gca]h'Y]bY`&.%!: Ø\fi b[`ZØf`]\f'HYUa `Yfn]Y`hY" '8]YgYf
G]Y[`g]WYfhY`XY`ZUWč`XYb'7\Ua d]cbg!@YU[i Y!; Yk]bbž'Ui W
k Ybb'X]Y`VY]XYb'bcW`Zc`[YbXYb'Gd]Y`Y`_Y]bY'6YXYi hi b[`a Y`f
ZØf`XYb`H]hY`'\UhYb"

8 Yf`J Yf`Ui Z'XYg`F ØW_gd]Y`g

æa `YfghYb`VYXYi hi b[g`cgYb`A UhW`k i fXY`G\Ub`L]UcbU`k]YXYfi a
j cb`HU]`U_cj U`VYnk i b[Ybž'VYj cf`GUfU\`XY`Bi hhY`j cb`A Yhn
[Y[Yb`æg]`BYi a Ubb'ZØf`XYb'' .&!9bXghUbX'gcf[hY" '8]Y`[YgUa hY
Gd]Y`nY]h'XYg'gdUbbYbXYb`F ØW_gd]Y`g`VY`]YZg]W`Ui Z`nk Y]Y]b`U`V
Ghi bXYbž`k cVY]`XUg`HYUa `j cb`9Ughg]XY`YfbYi h'gY]bY`GhÅf`_Y
i bhYf'6Yk Y]g'ghY`hYž'hfch`XYf`_bUddYb`B]YXYf`U[Y`]a `F ØW_gd]Y`"

8]Y`XYi h`]W`Y`' .%<]bfi bXYb!9bhgW`Y]Xi b[ž`X]Y`Yg'9Ughg]XY
Yfa Ø[`]W`hYž'XYb`H]hY`ni ` [Yk]bbYbž`k i fXY`j cb`XYb`Gd]Y`Yf]bbYb
]b'6Yf`]b`YfUi g[Ygd]Y`h`GUV]bU`Gi f'Ub`ØVYfk UbX'7\Uf'chhY`@ hn
]b`Y]bYa ` _bUddYb`A UhW`' .&ž`k Å`fYbX`L]UcbU`[Y[Yb'8]UWčbi
%.'`i bhYf`U[" ; f]YgY`gYhnhY`g]W`[Y[Yb`HU]`U_cj U`YVYbZU`g'a]h
' .&Xi fW`ž`[YZc`[hj cb`Gi f'Ubž`X]Y`]a `5bgW`i gg'8]UWčbi '' . \$
VYg]Y[hYž`k Ug`XYb`YfghYb`HY]`XYg` :]bU`g`YbhgW`Y]XYbX`d fÅ[Yb
gc`hY" '8]YgY`9f[YVb]ggY`i bhYfghfY]W`Yb`X]Y`Gc`]X]hÅhi bX
@Y]ghi b[gZÅ\][_Y]h'XYg`HH7`9Ughg]XY`ž`k]Y`XYf`HU[Yggd]Y[Y`
VYf]W`hYh"

9fZc`[fY]W`Y`6]`Ub n`XYf`7\Ua d]cbg`@YU[i Y

8]Y`U`_hi Y`Yb`9fZc`[Y`XYf`A UbbgW`UZh'ghÅf`_Yb`i]\fY`F c`Y`U`g
: Uj cf]hYb`]a `]bhYfbUh]cbU`Yb`H]gW`hYbb]g" `b`XYf`Ui ZYbXYb
GU]gcb`\UVYb`g]Y`VYk]YgYbž`XUgg`g]Y`Ui Z`\ØW`ghYa `B]j YUi
_cb`i ff]YfYb`_ØbbYb" '8 Yf`K Y[`]bg` :]bU`Y`k Uf`YVYbgc
VYa Yf`_Ybgk Yfhž`XU`9Ughg]XY`ni j cf`X]Y`dc`b]gW`Y`A UbbgW`UZh`? HG
9bYU`G]Uf`cdc`HUfbcVfnY[`Ui ggW`U`hYhY`i bX`X]Y`GdUb]Yf`j cb
I 75A `7UfhU[YbU`VYg]Y[hYž`k]Y`]b`hh!k]_]`]bZc`Xc`i a Ybh]Yfh"

8]Y'7\Ua d]cbg!@YU[i Y!GU]gcb`&\$&(!&\$&) `ghY``hY`b]W h`bi f`X]Y
 GhÅf_Y`XYg`HH7`9Ughg]XY`i bhYf`6Yk Y]gž`gcbXYfb`\cV`Ui W`X]Y
 6YXYi hi b[`XYg`: fUi Yb!H]gW hYbb]g`]b`8Yi hgW`UbX`\Yfj cf``8]Y
 F ØW__Y`f`ni a `H]hY`k]fX`U`g`k Y]hYfYf`GW f]hh]b`XYf`Ub[Yb
 9fZc`[g[YgW]W hY`XYg`7`i Vg`j YfnY]W bYhž`XYf`b]W h`bi f`bUh]cbU`Yž
 gcbXYfb`Ui W`]bhYfbUh]cbU`Y`5bYf_Ybbi b[`ZØf`gY]bY
 6Ya Ø\i b[Yb`Yf`Å`h"

8YhU]`g	
C fh	6Yf`]bž8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "fVV&("XY • k k k "hU[Yggd]Y[Y`"XY • hh!k]_]"]b Zc

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