

5 VgWł `i ggZY]Yf`]b `6 UhhYb VYf[.`%&'
GWł Ø`Yf`ghUfhYb `]b `bYi Y`5 VYb hYi Yf°

5a `&+''đ b]`&\$&) `j YfUVgWł]YXYh`X]Y` ; YgUa hgWł i `Y
6 UhhYb VYf[`%&' `GWł Ø`Yf`]b `Y]bYf`ZYgh`Wł Yb` : Y]Yf`a `]h
; fUhi `Uh]cbYb`i bX`5i gnY]Wł bi b[Yb"



6 UhhYb VYf[ž`8 Yi hgWł `UbX`!`8]Y`5 VgWł `i ggZY]Yf`XYf`
; YgUa hgWł i `Y`6 UhhYb VYf[`ZUbX`Ua `&+''đ b]`&\$&) `]b`XYf
Öfh`Wł Yb`Gdcfh`U`Y`ghUhh`A`]h`Yhk`U`(\$`\$`9`hYfb`i bX`5b[Y`Öf][Ybž
X]Y`g]Wł`ni`X]YgYa`VYXYi hYbXYb`5b`Ugg`j YfgUa`a`Y`hYbž`k`Uf`X]Y
J`Yf`UbghU`hi`b[`Y]b`YWł`hYf`<`Ø`Ydi`b`_`h]a`GWł`i`Y`VYb`"9]b
[YVU`hYg`Dfc[fUa`a`k`UfhYhY`Ui`Z`X]Y`ZUgh`%&'`GWł`Ø`Yf]bbYb`i bX
GWł`Ø`Yf`XYf`?`UggYb`-`i bX`%\$ž`X]Y`]\fYb`5 VgWł `i gg`ZY]YfhYb"

J`cb`XYb`↑`V]`]YfYbXYb`5 Vgc`j`Yb`hYb`j`Yf`]Y»`Yb`" `*`đ`[`Yb`X`]Wł`Y`XYb
;`mā`b`Ug]`U`nk`Y][`"J`Y`Y`j`cb`]\`b`Yb`k`Yf`XYb`Ub`XYf`9`XYfhU`gWł`i`Y`ž
Ua`6`Yfi`Z]Wł`Yb`;`mā`b`Ug]i`a`c`XYf`Ub`XYf` :`UWł`c`VYfgWł`i`Y`]\`fY
5i`gV]`Xi`b[`Zc`fhgY`hnYb`"5i`Wł`X]Y`F`YU`gWł`i`Y`_`Ubb`g]Wł`Ø`VYf`*)
5 VgWł`Ø`ggY`]b`XYf`?`UggY`%\$`ž`Yi`Yb`ž`k`À`fYb`X`&&`<`Ui`dhgWł`Ø`Yf

XYf?`UggY`-`X]Y`gWxi`]gWXY`@Ui ZVU\b`VYYbXYbž`i a`bi b`]b`X]Y
6Yfi Zgk Y`h`Y]bni hfYhYb`cXYf`k Y]hYfY`6]`Xi b[gY]bf]W\hi b[Yb`ni
VYgi W\Yb"

6YgcbXYfY`@Y]ghi b[Yb`[Yk ØfX][h

⇒`Y]bYf`ZY]Yf`]W\Yb`5bgdfUWXY`[fUhi`]YfhY`GWxi```Y]hYf`9fk]b
; Uj f]`Ug`XYb`5Vgc`j YbhYb`i bX`Yfa`i h][hY`g]Yž`J YfUbhk cfhi b[`ni
ØVYfbY\`a Yb`"9]b`VYgcbXYfYf`:`c_i g`U[`Ui ZXYb
⇒\f[Ub[gVYghYbž`X]Y`a`]h`Yfj`cffU[YbXYb`@Y]ghi b[Yb`[`ÀbnYb
_cbbhYb.

- < Ui d hgWxi `Y. `F cV]b`H\i fUi `fk - Ł
- ; ma b Ug]U`nk Y][. `æbUg`K YbnY`fi`%\$VŁ`a`]h`Y]bYa
BchYbXi fW\gW\]hij cb`%ž%
- F YU`gWxi `nk Y][. `≡U`5`Yb]_`fF`%\$WŁ

8]Y`GWxi`gdFYW\Yf]bbYb`8cb]_U`GmY]a Ub]i bX`5`]W\`; fUX
VYXUb_hYb`g]W\]a`B Ua Yb`]fYf`A`]hgW\Ø`Yf`VY]`XYb`@Y\`fYfb`ZØf
XYfYb`i bhYfghØhni b[`k`À`fYbX`XYf`[YgUa`hYb`GWxi`nY]h`Ni XYa
k i fXYb`5i gnY]W\bi b[Yb`ZØf`VYgcbXYfYg`gcn]U`Yg`9b[U[Ya Ybh`Ub
a Y\`fYfY`GW\Ø`Yf]bbYb`i bX`GW\Ø`Yf`j`Yf`]Y\`Ybž`XUfi bhYf.

- æ\b`@`_Ug`; fØgW\Y`fk - Ł
- A Yf`Y`A UfhY`6fYa Yf]W\`fi`%\$UŁ
- 7`U]fY`A Uf]Y`:`fY]hU[`fi`%\$VŁ
- HUf`U`6f]b[`fF`%\$UŁ
- A Y`]bU`A Uf]U`A Ø`Yf`fF`%\$VŁ
- GUZi fY`i [i fi`fF`%\$WŁ

A i g]_U`]gW\Y`9]b`U[Y`i bX`5i gnY]W\bi b[Yb ZØf`A i g]_Yf

8]Y`a i g]_U`]gW\Y`; YghU`hi b[`XYg`5VYbXg`ØVYfbU\`a`X]Y
GWxi`VUbX`i bhYf`XYf`@Y]hi b[`j`cb`7cfbY`]U`A i h\!<Y`Xa`Ubb`gck`jY
Y]bY`GhfY]W\Yf[fi`ddY`i bhYf`XYf`F Y[]Y`j`cb`?`Uf]b`GW\`a`]Xh`8]YgY
gcf[hYb`ZØf`gh]a`a i b[gj`c``Y`?`Àb[Yž`X]Y`X]Y`Ya`ch]cbU`Y

5ha cgd\ÄfY`XYf`J YfUbgH`hi b[`i bhYfghf]WXYb"l a `X]Y`k Yfhj c`Y
5fVY]h`XYf`A i g]_gWØYf`ni `c bcf]YfYbž`Yf\]Y`hYb`Y`ZgWXY]XYbXY
A i g]_Yf`; YgWXYb_Y"

8]Y` : Y]Yf`]W`_Y]hYb`k i fXYb`j cb`9a a U`6cfb`i bX`BUh\U`]Y`A Uf`_i g
a cXYf]Yfhž`X]Y`Xi fW`XUg`Dfc[fUa a ``Y]hYhYb`i bX`gck c\`ZØf
_i fnk Y`][Y`U`g`Ui W`VYk Y[YbXY`A ca YbhY`gcf[hYb"

8]Y` ; YgUa hgW`i `Y`6UhhYbVYf[ž`%- , - `[Y[fØbXYhž`V]YhYh`]\fYb
ØVYf`- \$\$`GWØYf]bbYb`i bX`GWØYfb`]b`XfY`]i bhYfgW]YX`]WXYb
Nk Y][Yb`Y]bY`Zi bX]YfhY`5i gV]`Xi b[``8Yf`; ma bUg]U`nk Y][`nÄ`h
XYfnY]h` - (`GWØYf`]b`%+ `?`UggYbž`i bX`XYf`FYU`gW`i `nk Y][`U
(`%* `GWØYf`]b`%`%`?`UggYb`gck]Y`* `?ca V]bUh]cbg`_UggYb``5i W
XYf`<Ui dhgW`i `nk Y][ž`XYf`- &`GWØYf`VY\YfVYf[hž`hÄ[h`ni f
J]Y`ZU`h`XYf`6]`Xi b[gY]b]W`hi b[`VY]ž`X]Y`Ui ZY]bY`Yb[U[]YfhY
@Y`fYfgW`UZh] cb`fi bX`+\$`DÄXU[c[Yb`ni fØW_[fY]ZYb`_Ubb`i bX
Y]b][Y`?`UggYb`Äi a Y`a]h`a cXYfbYb`Y`Y`_hfc]b]gWXYb`HUZY`b
Ui g[YghUhhYh`g]bX"

6]`Xi b[`gd]Y`h`Y]bY`YbHgWXY]XYbXY`F c`Y`ZØf`X]Y`]bX]j]Xi Y`Y
9bhk]W`_i b[`i bX`X]Y`_ØbZh][Y`K]fhgW`UZh`K]Y`XYghUh]g
\YfUi gghY`hž`j YfVYggYfh`Y]b[`i hYf`GW`i `UVgW`i gg`X]Y`7\UbW`b
Ui ZXYa`5fVY]hga Uf`_h`i bX`ZØfXYfh`X]Y`[YgY`gW`UZh]WXY`HY`]\UVY`
8U\Yf`]gh`Yg`ZØf`X]Y`† b[Yb`5Vgc`j YbhYb`j cb`[fc»Yf`6YXYi hi b[ž
XUgg`g]Y`[i h`j c fVYfY]hYh`b`] \fY`bÄW`ghYb`@YVYbgUVgW`b]hY
ghUfhYb"

8YhU]`g	
C fh	6UhhYbVYf[ž`8Yi hgW`U`bX
E i Y`Yb	<ul style="list-style-type: none">• k k k "\ bU"XY• [gV!dfck c%+"`]a XcZfYY"Wc a• k k k "XYghUh]g"XY

6Ygi WXYb`G]Y`i bg`Ui Z.`bU[!\YggYb"XY