

A]h[`]YXYfk UW\ ghi a `]a `Gdcfh_fY]g. `8 c W\ k c `V`Y]Vh`XUg`9b[U[Ya Ybh3

⇒ `@UbX_fY]g`< YfgZY`X!F chYbVi f[`ghY][h`X]Y`A]h[`]YXYfnU\ `]a `Gdcfh`XcW\`ZY\`YbXYg`9b[U[Ya Ybhi bX`B UW\k i W\g V`Y]VYb`< YfUi gZcfXYfi b[Yb"



< YfgZY`X!F chYbVi f[ž`8 Yi hgW\`UbX`!`8]Y`Gdcfh`UbXgW\UZh`]b < YggYb`nY][h`Y]b`]bhYfYggUbhYg`6]`X. `K `À\ fYbX`X]Y A]h[`]YXYfnU\`Yb`]b`XYb`J YfY]bYb`UbghY][Ybž`[]Vh`Yg`[`Y]W\ nY]h[Y]bYb`VYgcf[b]gYffY[YbXYb`A Ub[Y`Ub`9b[U[]YfhYb``8 Yf Gdcfh_fY]g`< YfgZY`X!F chYbVi f[`j Yfa Y`XYh`Y]bYb`Ni k UW\g`j cb)%\$\$\$`A]h[`]YXYfb`]a `J Yf[`Y]W\`ni a `J cf`U\`f```b]g[YgUa`h]g]bX bi b`&`&*) "\$ (, `A YbgW\Yb`]b`+` (`J YfY]bYb`U_h]j ž`k Ug`nY][hž`XUgg XYf`J YfY]bggdcfh`bUW\`k]Y`j cf`\cW\`]a `?i fg`ghY`\h``8 YbbcW ghYW_h`XYf`Gdcfh_fY]g]a `8]Ya a Už`XYbb`Yf`\Uh`b]W\h`[Ybi [Y\ fYbUa`h]W\Y`< Y`ZYfž`i a `X]Y`ghY][YbXYb`A]h[`]YXYfnU\`Yb cdh]a U`ni `VYhfYi Ybž`VYf]W\hYh`< B 5"

9]b`6`]W_`Ui ZX]Y`A]h[`]YXYfghfi _hi fYb`j Yff`Àhž`XUgg`]a `@UbX_fY]g

<YfgZY`X!F chYbVi f[`X]Y`A]h[`]YXYfnU\`j cb`(`, ", ,) `]a `:U\`f`&\$&`
Ui Z(- " * ` & `]a `:U\`f`&\$&(`Ubgh)Y[" `6YgcbXYfg`ni f` : fYi XY`XYf
: i » VU`!`i bX`Hi fbj YfY]bY`]gh`Y]bY`J]Y`nU\`j cb`BYi a]h[`]YXYfb`ni
j YfnY]W\`bYb"; `Y]W\`nY]h[[_`Aa`dZYb`U``YfX]b[g`UbXYfY`J YfV`AbXYž
k]Y`XYf`; Y\`O`f`c`gYbgdcfhj YfVUbX`i bX`XYf`Hf]Uh\`cbj YfVUbXž`a]h
ghU[b]YfYbXYb`NU\`Yb" `8]Y`XYa`c[fUZ]gW\`Y`9bhk]W_`i b[`nY][h
Ui W\`ž`XUgg`XYf`5`hYfgXi fW\`gW\`b]hh`XYf`Gdcfhj YfY]bga]h[`]YXYf
fYW\`h\`cW\`]ghž`k`cVY]`X]Y`a`Y]ghYb`nk]gW\`Yb`(`%`i`bX`*`\$`:U\`fYb
cXYf`gc[Uf`A`hYf`g]bX"

K`c`g]bX`X]Y`9\`fYbUa`h`]W\`Yb3

C V k c\`g]W\`j]Y`Y`J YfY]bYž`k]Y`XYf`HJ`<YfgZY`X`a]h`%+) \$
A]h[`]YXYfb`i bX`Y]bYa`XYi`h]W\`Yb`BYi`ni`k`UW\`gž`dcg]h]j
Ybhk]W_`Y`bž`V`Y]Vh`XUg`DfcV`Ya`XYg`ZY\`YbXYb`Y\`fYbUa`h]W\`Yb
9b[U[Ya`Ybhg`gW\`k`Yfk]Y[YbX" `8Yf`GW\`Ø`hnYbj YfY]b`<c`ff]Xc
K`Y]hYfcXY`VY]gd]Y`gk`Y]gY`a`i`gghY`gY]bY`5i`Z`Øgi`b[`VYgW\`Y]»`Ybž
XU`_Y]b`bYi`Yf`9fghYf`J`c`fg]hnYbXYf`[Yž`bXYb`k`YfXYb`_`c`bbhY" `8]Yg
]gh`_Y]b`9]bnY`ZU`ž`XYbb`XYf`A`Ub[Y`Ub` , Vi`b[g`Y]hYfb`i`bX
J`c`fghUbXga]h[`]YXYfb`n]Y\`h`g]W\`Xi`fW\`j]Y`Y`\`Ygg]gW\`Y
Gdcfhj YfY]bY" `9]b`D\`Abca`Ybž`XUg`b]W\`h`bi`f`c`_`U`]ghž`gcbXYfb
Ui`W\`Vi`bXYgk`Y]h`VYgd`fc`W\`Yb`k`]fXž`k]Y`Gd]Y[Y`Ui`gZ`Ø`f`]W\`
gW\`]`XYfh"

8]Y`<YfUi`gZ`c`fXYfi`b[Yb`Z`Ø`f`X]Y`J`YfY]bY`g]bX`j]Y`gW\`]W\`h[. `Ni`a
Y]bYb`k`]fX`XYf`F`Ø`W_`[Ub[`XYf`f`b[Yb`A`YbgW\`Ybž`X]Y`g]W\`
`Ub[Z]f]gh[`]b`J`YfY]bYb`Yb[U[]YfYb`a`Ø`W\`hYbž`VYgcf[h`ni`f
?`Yb`bh]g[Ybca`a`Yb" `J]Y`Y`gW\`A`hnYb`ZYI]V`YfY
: fY]nY]h[YghU`hi`b[ga`Ø[`]W\`_Y]hYb`i`bX`gW\`Yi`Yb`g]W\`j`c`f`ZY`ghYb
J`YfdZ]W\`hi`b[Yb" `8Yf`Gdcfh`_fY]g!`J`c`fg]hnYbXY`8`Ub]Y`≡]Yj`VY`_`U[hž
XUgg`XUg`B`UW\`k`i`W\`gd`fc`V`Ya`ghUf`_`gdcfhUfhUV\`Ab[][`]ghž`i`bX
Yf`_`A`fhž`XUgg`ni`a`6Y]gd]Y`dcg]h]j`Y`HU`Ybhg]W\`hi`b[Yb`VY]
J`YfY]bYb`k`]Y`XYf`H;`F`chYbVi`f[`i`bX`XYa`HJ`<YfgZY`X`Xi`fW\`Ui`g
@]W\`hV`]W_`Y`XUfghY`Yb"

9]b`5i`gV`]W_`]b`X]Y`Ni`_i`bZh

6Y]`U``XYf`dcg]h]j`Yb`9bhk]W_`i`b[`]a`A]h[`]YXYfni`k`UW\`g`ghY\`Yb

X]Y`J YfY]bY`XYg`Gdcfh_fY]gYg`j cf`Y]bYf`k Y]hYfYb`[fc» Yb`< ØfXY.
 8]Y`:]bUbn]Yfi b[`XYf`Gdcfhgh`hYb`"@Ui h`XYb`Dfc[bcgYb`_ØbbhY
 XYf`<Ui g`U`h`&\$&*&`ZØf`Ygg]gW`Y`Gdcfhj`YfY]bY`_f]h]gW`k`YfXYb`"
 9]b`GUb]Yfi b[gVYXUfZ]j cb`Yhk`U`nk`Y`A`]]cbYb`9i fc`Xfc`hž`k`Ug
 X]Y`9i`]ghYbn`j`]Y`Yf`_`Y]bYfYf`J`YfY]bY`[`YZ`fXYb`_ØbbhY`"I`a`gc
 k`]W`h][`Yf`]gh`Yg`bi`bž`X]Y`XYfnY]h][`Y`G]hi`Uh]cb`[`YbUi`ni
 VYcVUW`hYb`i`bX`A`U»`bU`a`Yb`ni`Yf[`fY]ZYbž`i`a`XUg`9b[`U[`Ya`Ybh
 Ui`Z`bUW`U`h][`Y`6Y]bY`ni`ghY`Yb`"

9]bY`Ghi`X]Y`XYg`Gh]ZhYfj`YfVUbXYg`nY][`hini`XYa`ž`XUgg`X]Y`NU`XYf
 Y]b[`YhfU[`YbYb`Gdcfhj`YfY]bY`]b`8Yi`hgW`UbX`j`cb`ØVYf`-`%`\$\$\$`]a
 »\f`&\$%`Ui`Zi`bhYf`,`+`\$\$\$`]a`»\f`&\$&`[`Ygi`b`_Yb`]ghž`k`Ug`ZØf
 X]Y`Ni`_i`bZh`XYg`J`YfY]bggdcfhg`U`Ufa`]YfYbX`]gh`8]Y`dcg]h]j`Y
 HYbXYbn`VY]`XYb`A`]h[`]YXgW`UZhYb`XUfZb]W`h`ØVYf`X]Y`g]b`_YbXY
 NU`Ub`Gdcfhj`YfY]bYb`]\`bk`Y[`h`i`gW`Ybž`k`]Y`YVYbZU`g`
Gh]ZhYfj`YfVUbX`VYhcbh`

8]Y`9bhk`]W`i`b[`]a`Ygg]gW`Yb`GdcfhV`Y]Vh`U`gc`gdUbbYbX`"9g
 k`]fX`g]W`nY][`Ybž`cV`X]Y`J`YfY]bY`X]Y`<`YfUi`gZc`fXYfi`b[`Yb`a`Y]ghYfb
 _ØbbYb`i`bX`]b`Ni`_i`bZh`b]W`h`bi`f`U`g`A`]h[`]YXYf!`<`chgd`chž`gc`bXYfb
 Ui`W`U`g`C`fhY`XYf`;`Ya`Y]bgW`UZh`i`bX`XYg`9`fYbUa`hg`VYghY`Yb
 V`Y]VYb`"

8YhU]`g	
Cfh	<YfgZY`X!F`chYbVi`f[`ž`8Yi`hgW`UbX
Ei`Y`Yb	<ul style="list-style-type: none"> • k k k "\`bU"XY • k k k "gd]Y[`Y`"XY • k k k "gh]ZhYfj`YfVUbX"cf[

6Ygi`W`Yb`G]Y`i`bg`Ui`Z.`bU[`]YggYb`XY