

6 ^Uf_Y`ſUWcVgYb. `K YWk gY`j c b
K]YgVUXYb `bUWk `C gbUVfØW_`[Yg]Wk Yfh°

6 ^Uf_Y`ſUWcVgYb`k YWk gY`h`Ua `%"\$*`&\$&) `j ca `GJ `K Y\Yb
K]YgVUXYb`ni a `J Z@`C gbUVfØW_`"8 Yf`A]hhY`ZY`Xgd]Y`Yf`Vf]b[h
k Yfhj c`Y`9fZU\fi b[`a]h"



K]YgVUXYb`ž`8 Yi hgWk`UbX`!`8 Yf`GJ `K Y\Yb`K]YgVUXYb`a i gg
g]Wk`]a `ca a YbXYb`:`i » VU`^U\`f`j cb`Y]bYa `k]Wk h[Yb`Gd]Y`Yf
j YfUVgWk]YXYb`"6 ^Uf_Y`ſUWcVgYb`ž`!`Ä\`f[Yf`A]hhY`ZY`Xgd]Y`Yf`i bX
Di V`_i a g`]YV`]b[žk YWk gY`h`ni a `J Z@`C gbUVfØW_`"8]Yg`VYf]Wk hYh`
\ YggYbgWk Ui "XY"`ſUWcVgYb`U`h`X]Y`Y`hnhYb`j]Yf`ſU\`fY`]b
K]YgVUXYb`j YfVfUWk h`ž`k c`Yf`]bg[YgUa h`&(`DUfh]Yb`]b`XYf`&"
6i bXYg`][U`i bX`,`%Gd]Y`Y`]b`XYf`" `@[U`UVgc`j]Yfh`U`h`"8 Yf
K YWk gY`YfZc`[h`ZØf`X]Y`_ca a YbXY`GU]gcb`ž`k Ug`Y]bY`bYi Y
gdUbbYbXY`<YfUi gZc`fXYfi b[`ZØf`XYb`8`ÄbYb`XUfghY`h"

⇒ gY]bYb`j]Yf`ſU\`fYb`VY]a `GJ `K Y\Yb`K]YgVUXYb`U`h`ſUWcVgYb
b]Wk h`bi f`U`g`@Y]ghi b[ghfÄ[Yf`ØVYfnYi [h`ž`gcbXYfb`Ui Wk`j]Y`ØVYf
X]Y`XYi hgWk Y`Gd]Y`k Y]gY`[Y`Yfbh`"8 Yf`YfZU\`fYbY`?]W`Yf`U`h`ni j c f

]b`8ÅbYa Uf_`VY]`a Y\FYfYb`J YfY]bYb`[Ygd]Y`hi bX`Xcfh]bg[YgUa h
%%` `Gd]Y`Y`]b`XYf`YfghYb`@[U`gck]Y` ,) `]b`XYf`nk Y]hYb`@[U
UVgc`j]Yfh``8]Yg`g]bX`Y]bXfi W_gj c``Y`NU\`Ybž`X]Y`gY]bY`@[U!
?Ybbhb]g`i bhYfa Ui Yfb"

B Yi Y`< YfUi gZcfXYfi b[`]b`C gbUVfØW_

ΔWcVgYb`Ài » YfhY`g]Wk`gY\F`dcg]hj` ØVYf`X]Y`VYj c fghY`YbXY
< YfUi gZcfXYfi b[`VY]a `J Z@`C gbUVfØW_`` ΔW`ZfYi Y`a]Wk`XUfUi Zž
HY]`Y]bYg`bYi Yb`HYUa g`ni`gY]b`i bX`a Y]bY`9fZU\fi b[Yb
Y]bni Vf]b[Yb`ž`gU[hY`XYf`A]hY`ZY`Xgd]Y`Yf``GY]bYb`bYi Yb`7`i V
g]Y`h`Yf`U`g`\Yfj cffU[YbXYb`GWk`f]h]b`gY]bYf`? Uff]YfY``∞Y
9bcWk`gž`XYf`bYi Y`8]fY`_hcf` : i » VU``VY]a `J Z@`YVh`Yfj c fž`XUgg
ΔWcVgYbg[i hY`@[U! ?Ybbhb]g`i bX`gY]bY` : Ø\fi b[gei U`]h`hYb
VYgcbXYfg`k Yfhj c``ZØf`XUg`HYUa `g]bX"

6`Uf_Y`]gh`Y]b`Gd]Y`Yfž`XYf`XUg`Gd]Y``YgYb`_Ubb`i bX`]b`XYf`@U[Y
]ghž`XUg`HYUa `ni`ZØ\fyb`ž`gc`9bcWk`g`ØVYf`XYb`bYi Yb`Ni [Ub[``9g
k]fX`Yfk UfhYhž`XUgg`ΔWcVgYb`Y]bY`GWk`ØggY`fc``Y`]b`XYf
_ca`a`YbXYb`GU]gcb`gd]Y`Yb`k]fX`i bX`X]Y`↑ b[Yb`Gd]Y`Yf`XYg`J Z@
C gbUVfØW_`a]h`gY]bYf`9fZU\fi b[`i bhYfghØhnYb`_Ubb``A Y\F
ΔZcfa Uh]cbYb`ni`6`Uf_Y`ΔWcVgYb`Z]bXYb`g]Wk`Ui Z`XYf
J YfY]bgk YVgY]hY`XYg`J Z@`i bhYf`j Z`"XY"

8Yf`K YWk`gY``_ca`a`h`]b`Y]bYf`NY]hž`]b`XYf`ΔWcVgYb`bUWk`gY]bYb
j]Yf`ΔU\fyb`]b`K]YgVUXYb`ZØf`bYi Y`< YfUi gZcfXYfi b[Yb`VYfY]h]gh"
: Ubg`\c ZYbž`XUgg`Yf`gY]bY`YfZc`[fY]Wk`Y`@Ui ZVU\`b`]b`C gbUVfØW_
ZcfhgYhnYb`_Ubb"

9]b`6`]W_`]b`X]Y`8]g_i gg]cb

Δ`i`ΔhYfbYh`[]Vh`Yg`VYfY]hg`YfghY`8]g_i gg]cbYb`i bX`GdY_i`Uh]cbYb
ØVYf`XYb`K YWk`gY``5i Z` : cfYb`k]Y`hfUb`gZYfa`Uf`_h`"XY`k]fX
`YV\UZh`XUfØVYf`X]g_i h]Yfhž`k Y`Wk`Y`5i gk]f_i b[Yb`X]YgYf`HfUb`gZYf
Ui Z`X]Y`VY]XYb`7`i Vg`\UVYb`_ØbbhY``8]Y` : Ubg`g]bX`[YgdUbbh`Ui Z
X]Y`_ca`a`YbXYb`9bhk]W_`i b[Yb`i bX`\c ZYbž`XUgg`ΔWcVgYb`X]Y
Yf`\c ZhY`J Yfgh`A`_i b[`ZØf`C gbUVfØW_`gY]b`k]fX"

8]Y`NY]h'k]fX`nY][Ybž'cV`XYf`K YW`gY`Y]b`j`c`Yf`9fZc`[`k]fX" `8cW`
 Y]bYg`ghY`h'ZYgh`6`Uf`Y`UWcVgYb`U`h'X]Y`<YfnYb`XYf`
 K]YgVUXYbYf`Ubg`[Yk`cbbYbž'i`bX`gY]bY`bYi`Y`<YfUi`gZc`fXYfi`b`
]b`C`gbUVfØW`_k`]fX`a`]h`[fc»Yf`BYi`[]Yf`j`YfZc`[h`

8YhU]`g	
C`fh	K]YgVUXYbž`8Yi`hgW`U`bX
E`i`Y`Yb	<ul style="list-style-type: none"> • k`k`k`"\`YggYbgW`Ui`"XY • k`k`k`"j`Z`"XY • k`k`k`"hfUbgZYfa`Uf`_h"XY

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