

8 Yi hgW\ `UbX `]a `8 Ufhg! < U`VZ]bU`Y. `GW\ cW`!
B]YXYf`U[Y `[Y[Yb `B c fX]f`UbX °

A Ufh]b `GW\]bX`Yf`i bX`F]WUfXc`D]YhfYWh_c`gW\Y]XYb`]a `K A !
< U`VZ]bU`Y`]b` : fUb_Zi fh`Ua `A U]b`[Y[Yb `B c fX]f`UbX`Ui g"



: fUb_Zi fh`Ua `A U]bž`8 Yi hgW\ `UbX `!`8]Y`<cZbi b[Yb`XYg
XYi hgW\Yb`8 Ufhg!HYUa g`Ui Z`Y]bYb` :]bU`Y]bni [`VY]`XYf`HYUa `!K A
]b` : fUb_Zi fh]g]bX`Ua `GUa ghU[UVYbX`]b`Y]bYa `dUW`YbXYb
< U`VZ]bU`Y`[YgW\Y]hYfh`A Ufh]b`GW\]bX`Yf`i bX`F]WUfXc`D]YhfYWh_c
j Yf`c fYb`XYi h]W\`a]h`% , `[Y[Yb`X]Y`bc fX]f]gW\Y`A UbbgW\UZh`X]Y
Ui g`æg\`F cW`i bX`8 Ufm` ; i fbYm`VYghY`h`8]Yg`k Uf`VYfY]hg`XYf
Xf]hY`5b`Ui Z`XYf`XYi hgW\Yb`8 Ufhg!7 fUW_gž`XUg`9bXgd]Y`ni
YffY]W\Ybž`bUW\XYa `g]Y`]b`XYb`&\fYb`&\$&\$`i bX`&\$&` `YVYbZU`g
]a `< U`VZ]bU`Y`[YgW\Y]hYfh`k UfYbž`XUa U`g`[Y[Yb`K U`Yg`i bX
GW\chh`UbX`" < YggYb gW\ Ui `VYf]W\ hYh"

8 Ug`XYi hgW\Y`8 i c`\UhY`]b`X]YgYf`5i ZU[Y`XYg`D8 7`K cf`X`7i d
ni j cf` ; fc»Yg`[Y`Y]ghYh` : ð`XYf`J cffi bXY`VYghUbXYb`g]Y`X]Y

; fi ddYbd\UgY'a]h'G]Y[Yb'ØVYf'Dcphi [U`f(.&Łi bX'Y]bYa ' _`UfYb
(. \$`[Y[Yb'G]b[Udi f"6YgcbXYfg'gdUbbYbX'k i fXY'Yg']a
J]YfhY`Z]bU`Yž'k c'g]Y`Y]bYb'_bUddYb', .+!G]Y[`[Y[Yb'5i ghfU`Y]b
YffUb[Yb"5i ghfU`Y]b'ZØ\fhY`nk]gW\YbnY]h'W\'+.) ž'XcW\`D]YhfYWh_c
gcf[hY'a]h'Y]bYa 'K i fZ'Ui Z'8cddY`') `]bg'9bhgW\Y]Xi b[g`Y[`ZØf`X]Y
K YbXY"9f`\UhhY`g]W\`a]h'GW\]bX`Yf`Xi fW\`gW\k]Yf][Y`D\UgYb
[Y_Àa dZž'k Ug'GW\]bX`Yf`bUW\`XYa `G]Y[`Ui W\`Uba Yf_hY"

9]b`<U`VZ]bU`Yž'XUg`b]W\`h`bUW\`D`Ub`j`Yf`]YZ

⇒ a`<U`VZ]bU`Y`ghU`bXYb`GW\]bX`Yf`i bX`D]YhfYWh_c`YXcW\`j`cb
5bZUb[`Ub`Ui Z`XYf`J`Yf`]YfYfghfU»Y. `G]Y`U[Yb`gW\`bY`a]h`\$.)
ni fØW`i bX`_cbbhYb`g]W\`b]W\`hia Y`f`Yf`\c`Yb"i b[`ØW`_]W\`Yfk`Y]gY
\UhhYb`g]Y`YX][`]W\`ZØbZK ØfZY`Ui Z`XUg`8cddY`ž'k Ug`X]Y
i bhYf`Y[YbY`@]ghi b[`XYi h`]W\`i bhYfghf]W\`"8Ua]h`a UW\`hY
BcfX]f`UbX`XYb`9]bni [`]bg`9bXgd]Y`dYfZY`_h`i`X]Y`A`UbbgW\`UZh`\Uh
XUa]h`Yfgha U`g`X]Y`7\UbW\ž'i a`XYb`H]hY`ni`gd]Y`Yb" **B!HJ**
VYf]W\`hYh"

BcfX]f`UbX`\UhhY`g]W\`ni`j`cf`a]h`Y]bYa `; .&!G]Y[`ØVYf`GØXUZF]_U
i bX`; .) `[Y[Yb`≠`UbX`ei U`Z]n]Yfh"8Yf`Hi fb]Yfj`Yf`Ui Z`nY][hYž'XUgg
VY]XY`HYUa`g`bcW\`b]Y`XUg`i`]bU`Y`VY]a`K`cf`X`7i`d`YffY]W\`h
\UhhYb`ž'k Ug`XYb`8fi`W`Ui Z`VY]XY`GY]hYb`Yf`\Ø`hY"Bi`b`ghY`Yb`g]Y
]a`9bXgd]Y`ž'XUg`a]h`Y]bYa `; YgUa`hdfY]g[Y`X`j`cb`() "\$\$\$\$DŽi`bXž
U`gc`fi`bX`)' "\$\$\$\$9i`fcž'Xch]Yfh`]gh"

9]b`F`ØW`_V`]W`_`Ui`Z`XYb`D87`K`cf`X`7i`d`&\$&)

8]Y`%) "5i ZU[Y`XYg`D87`K`cf`X`7i`d`ZUbX`j`ca`%&"V]g`%) "ž`b]
&\$&) `]b`XYf`i`fUb`_Zi`fhYf`9]ggdcfh`U`Y`ghUhh"≠`X]YgYa``Ź\`f
bU\`a`Yb`(\$`B`Uh]cbYb`hY]ž'i`bX`X]Y`[YgYmhYb`HYUa`g`i`a`ZUgghYb
i`bhYf`UbXYfYa`9b[`UbXž'K`U`Ygž'GW\`ch`i`UbX`i`bX`BcfX]f`UbX" , VYf
X]Y`Ź\`fY`\Uh`9b[`UbX`]bg[YgUa`h`ZØb`Za`U`XYb`H]hY`[Yk`cbbYb`
ni`Ymh`&\$&(`"8UVY]`_ØbbYb`X]Y`G]Y[Yf`Yk`Y]g`(\$\$\$\$v
Y]bgfhY]W\`Ybž'k`À`fYbX`X]Y`i`]bU`]ghYb`a]h`&) "\$\$\$\$v`VY`c`b`h
k`YfXYb" **8Ufhg%`VYf]W\`hYh"**

8]Y`Ghfi`_hi`f`XYg`Hi`fb]Yfg`k`i`fXY`]b`XYb`YmhYb`Ź\`fYb

i a [YghU`hYhžk cVY]`X]Y`VYghYb`8cddY`XYf`K Y`h]b`XYf`nk Y]hYb
 Fi bXY`[YgYmhik YfXYb"8Yf`A cXi gž`XYf`Ui W`&\$&) `VY]VY\U`hYb
 k]fXž`g]Y\h`gdUbbYbXY`6Y[Y[bi b[Yb`]a `HYUa Zcfa Uhj cfž`]b`XYa
 X]Y`HYUa g`V]g`]bg`:]bU`Y`i a `X]Y`?fcbY`XYg`8Ufhg`_Åa dZYb
 a ØggYb"

8]Y`XYi hgW`Yb`8Ufhg!:`Ubg`a ØggYb`gca]h`Ui Z`XYb`bÅW`ghYb
 5b`Ui Z`\cZZYbž`a i gg`XcW`XUg`HYUa `k]YXYf`:`U\fh`Ui ZbY`a Ybž
 i a `]b`XYf`bÅW`ghYb`HYUa !K A `ØVYf`g]W`]\]bUi gni k UW`gYb`i bX
 a Ò[`]W`Yfk Y]gY`XYb`K Y[`]bg`:]bU`Y`ni `Z]bXYb"6]g`XU\]b`\Y}»h`Yg.
 ?cdZ`\cW`žk Y]hYf`ØVYb`i bX`bÅW`ghYg`A U`U`Yg`[YVYb`"

8YhU]`g	
C fh	: fUb_ž fh`Ua `A U]bž8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "\YggYbgW`Ui "XY • k k k "b!hj "XY • k k k "XUfhg%"XY

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