

5857 '? fYX]h_UfhYbVYhfi [. '? i bXYb ']b 5 `Ufa VYfY]hgWk UZh°

5_hi Y`Y`9bhk]W_`i b[Yb`ni a `? fYX]h_UfhYbVYhfi [`VY`'5857
i bX`Gc`Uf]g. `? i bXYbk Ufbi b[Ybž`fYWk h]Wk Y`GWk f]hhY`i bX
g]Wk Yf\Y]hghYWk b]gWk Y`Ÿ bXYfi b[Yb"



6UX`B Ui \Y]a ž`8Yi hgWk`UbX`!`ž`XYb`YhnhYb`A cbUhYb`\UVYb
g]Wk`X]Y`A Y`Xi b[Yb`ØVYf`? fYX]h_UfhYbVYhfi [`VY`]ž\UVYfb`XYf
5857`? fYX]h_UfhY`ni`Y]bYa`Vf]gUbhYb`H\Ya`U`Ybhk]W_Y`h`F 5
GYVUgh]Ub`? cWk ž: UWk Ubk U`h`ZØf`6Ub`!`i bX`? Ud]hU`a`Uf`hfYWk hž
VYf]Wk hYhj`cb`Y]bYf`J]Y`nU\`j`cb`; YgWk`AX][`hYbž`X]Y`CdZYf
i bUi`hcf]g]YfhYf`5VVi`Wk i b[Yb`[Yk`cfXYb`g]bX`i bX`Ui`Z`X]Y`Gc`Uf]g
G9`U`g`<YfUi`g[YVYf]b`XYf`? fYX]h_UfhY`j`Yfk`Y]gYb`"8]Y`Gc`Uf]g`G9
ØVYfbU`a`i]a`GYdhYa`VYf`&\$&(`X]Y`J`Yfk`U`hi`b[`XYg
? fYX]h_UfhYbdcfhžc`]cg`j`cb`XYf`@UbXYgVUb`_`6Yf`bž`k`Ug`YXcWk
b]Wk`h`c`bY`DfcV`Ya`Y`j`cbghUhYb`[]b["J]Y`Y`? i bXYb`_`U[`hYb`ØVYf
ZY`Yf\`UZhY`5VVi`Wk i b[Yb`i bX`hYWk b]gWk Y`GWk k]Yf][`_Y]hYb`a`]h
]\fYb`? UfhYb`"8]Yg`k`]fX`j`cb`Wk f!`Y [U`"XY`i bhYfa`Ui`Yfhž`k`c`Ui`Z
X]Y`nU\`fY]Wk Yb`5bžFU[Yb`gY]h`XYf`!`a`ghY`i b[`]\]b[Yk`]YgYb`k`]fX"

9]b`k Y]hYfYf`Di b_hžXYf`X]Y`?i bXYb`j Yfi bg]WXYfhž`gh`X]Y
I bg]WXYf\Y]h`VYnØ[`]W`XYf`G]WXYf\Y]h`XYf`5857`?fYX]h_UfhY"
Gc`Uf]g`ghY`h`XYfnY]h`i bhYf`8fi W_ž`XU`g]Y`bUW`Y][YbYb`5b[UVYb
Y]bY`d`Ui g]V`Yb`9f``Àfi b[Yb`ZØf`X]Y`c\Y`NU`U`Ub
GWXYbga Y`Xi b[Yb`Y]ZYfb`_Ubbž`VY]`XYbYb`?i bXYb`j Yfg]WXYfbž
b]W`h`Ui ZD\]g\]b[!A U]`g`cXYf`j Yf[`Y]W`VUfY`5b[f]ZY`fYU[]Yfh`ni
\UVYb``Ni XYa`gdY`_i`Y]fh`a Ub`XUfØVYfž`XUgg`a Ø[`]WXYfk`Y]gY
8f]hY`Ni [f]Z`Z`Ui ZX]Y`Bi hnYfXU`hYb`\UhhYb``8]YgY`6Y\Ui dhi b[
k]fX`YXcW`gck`c\`j cb`Gc`Uf]g`U`g`Ui W`XYa`5857`YbhgW]YXYb
ni fØW_[Yk]YgYbžk]Y`Ui Z**Ubk U`h`XY`ni`YgYb`]gh`**

Ÿ bXYfi b[Yb`XYf`G]WXYf\Y]hgj YfZU`fYb

I a`XYb`G]WXYf\Y]hgVYXYb_Yb`FYW`bi b[`ni`hfU[Ybž`\Uh`Gc`Uf]g
VYfY]hg`Ÿ bXYfi b[Yb`b`XYb`G]WXYf\Y]hgj YfZU`fYb`Y]b[YZØ`fh"
?ØbZh][`YfZc`[h`X]Y`BYi fY[]ghf]Yfi b[`j`cb
5i h\Ybh]Z]h]Yfi b[g[Yf`À`hYb`ØVYf`Y]bYb`d`cghU`]gW`j YfgUbX`hYb`E`F!
7cXYž`UbghY`Y`XYf`V]g\Yf][Yb`a`H5Bž`X]Y`j`cb`j YfgW]YXYbYb
A`YX]Yb`i bX`XYa`6G`=U`g`i bg]WXYf`Y]b[Yghi`Zh`k]fX``8]Y
6YZØfW`hi b[Ybž`XUgg`bYi Y`A]ggVfUi W`ga`i ghYf`Xi fW`6f]YZ`a`]h
E`F!7cXYg`YbhghY`Yb`_ØbbhYbž`X]Y`j`Yfa`Y]b`h`]W`j`cb`6Ub`_Yb
ghUa`a`Ybž`g]bX`YVYbZU`g`b]W`h`j`cb`XYf`<UbX`ni`k`Y]gYb``?i bXYb
g]bX`XU`Yf`Ub[Y`U`hYbž`VYgcbXYfg`UW`hgUa`ni`gY]b`i bX`gYbg]V`Y
8UhYb`b]W`h`k`Y]hYfni [YVYb"

⇒ `?cbhYi h`X]YgYf`9bhk]W`_i b[Yb`\Uh`X]Y`8Yi hgW`Y`6i bXYgVUb_
]b`Y]bYa`GW`]W`hi b[gj YfZU`fYb`ZYgh[YghY`hž`XUgg`Y]b`5bgdfi W`
Y]bYf`?i bX]b`Ui Z`GW`UXYbgYfgUhn`VYghY`h`i bX`\Uh`Y]bY
Ybhgd`fYW`YbXY`NU`\`i b[`Ya`dZc`\Yb``8]Yg`_ØbbhY`U`g`Y]bY`XYf
YfghYb`GW`]W`hi b[gYbhgW`Y]Xi b[Yb`ni`XYb`6Yhfi [gcdZYfb`VY]
5857`i bX`Gc`Uf]g`]b`X]Y`; YgW]W`hY`Y]b[Y\Yb``ϕ`XYf
Nk]gW`YbnY]h`ZØ`fYb`X]Y`G5@9C`F`YW`hgUb`k`À`hY`ØVYf`&\$
[Yf]W`h]W`Y`J`YfZU`fYb`gck]Y`a`Y`fYfY`GW`]W`hi b[gj YfZU`fYb
[Y[Yb`Gc`Uf]gž`k`cVY]`YfghY`J`Yf`UbX`i b[Yb`VYfY]hg`ZØf`B`cj`Ya`VYf
&\$&) `hYfa`]b]Yfh`g]bX"

F YW`h`]W`Y`GW`f]hhY`i bX

? i bXYbYa dZY\`i b[Yb

? i bXYb`XYf`5857`?fYX]h_UfhY`g]bX`[i h`VYfUHyb`ž`i bUi hc f]g]YfhY
 5VVi W`i b[Yb`gcZcfh`XYf`Gc`Uf]g`ni`a`Y`XYb`"6Y`Y]bYf
 JYfk Y][Yfi b[`j`cb`GW`UXYb`gfY[i `]Yfi b[Yb`Xi`fW`X]Y`6Ub`_k`]fX
 XYb`6Yhfc`ZYbYb`[YfUHyb`ž`fYW`h`]W`Y`l`bhYfgh`Ø`ni b[`]b`5bgdfi W`
 ni`bY`a`Yb`"B`UW`z`*`+`i`6`6`]gh`X]Y`6Ub`_]b`XYf`HUh`ZØf`b]W`h
 Ui hc f]g]YfhY`HfUbgU`_h]cbYb`j`YfUbhk`cfh]W`ž`Yg`gY]`XYbb`ž`g]Y`_Ubb
 [fcVY`:`U`f`À`gg][_Y]h`bUW`k`Y]gYb`"J`YfVfUi`W`Yf`gc`h`Yb`Ui`W`Y]bY
 GhfUZUb`nY][Y`YfghU`hYb`i`bX`]\fY`Y][YbY`6Ub`_gW`f]Zi`]W`ni`f
 F`ØW`_YfghU`hi`b[`Ui`Zc`fXYb`"6Y`G`W`k`Y]f][_Y]hYb`g]bX
 GW`]W`hi`b[gghY`Yb`Y]bY`a`Ø[`]W`Y`5b`Ui`ZghY`Y`ž`k`Y`X]Y`
J`YfVfUi`W`YfnYb`hfU`Y`Yf`À`i`hYfh`

8Yf`6Yhfi`[`]a`X][`]hU`Yb`NU\`i`b[`gj`Yf`_Y`f`b]a`a`h`ni`bY`a`YbX`ni`ž
 i`bX`6Ub`_Yb`g]bX`nk`Uf`]bZcfa`]Yfh`ž`V]YhYb`UVYf`c`Zi`b]W`h`XYb
 b`ch`k`YbX][Yb`GW`i`hn`"i`bXYb`g]bX`[YZc`fXYfh`ž`]fY
 NU\`i`b[`g]bghfi`a`Yb`hY`ni`gW`Ø`hnYb`i`bX`G]W`Yf`Y]hga`U`»`bU`a`Yb
 k`Y]fY[Y`a`À`»][Y`l`dXU`hYg`]fYf`i`Yf`À`hY`ni`VYUW`hYb`"b`X]YgYf
 \YfUi`gZc`fXYfb`XYb`G]hi`Uh]cb`]gh`Yg`Yb`hgW`Y]XYbX`ž`k`UW`gUa`ni
 V`Y]VYb`i`bX`gW`bY`ni`Ub`XY`b`ž`i`a`XUg`F`g]_c`j`cb`6Yhfi`[`ni
 a`]b]a`]YfYb`"8]Y`_ca`a`YbXYb`A`cbU`hY`k`YfXYb`nY][Yb`ž`k`Y]g]W`
 X]Y`fYW`h]W`Yb`5i`gY]bUb`XYfgY`hni`b[Yb`Yb`hk`]W`_Y`b`i`bX`k`Y`W`Y
 @Øgi`b[Yb`ZØf`X]Y`VYhfc`ZYbYb`?i`bXYb`[YZi`bXYb`k`YfXYb`_ØbbYb`"

8YhU]`g	
C`fh	6UX`B`Ui`Y]a`ž`8Yi`hgW`_UbX
E`i`Y`Yb	<ul style="list-style-type: none"> • k`k`k`"Ub`k`U`h"XY • W`f`!`Y[`U`"XY • k`k`k`"j`YfVfUi`W`YfnYb`hfU`Y"XY

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