

J]fhi Y`Y`F YU`]hÅh` \]`Zh`[Y[Yb
F Y]gY_fUb_ \ Y]h`]b`gY`VghZU\ fYbXYb
5i hcg°

BYi Y`J F!5dd` \]`Zh`DUggU[]YfYb`]b`Ui hcbca Yb` : U\fnYi [Ybž
F Y]gY_fUb_ \ Y]h`ini`fYXi n]YfYb`"5_hi Y`Y`Ghi X]Y`nY][h
j]Y`j YfgdfYWX YbXY`9f[YVb]ggY"



I b]j Yfg]hm`cZ`K Ufk]W_ž`J YfY]b][hYg`?`Òb][fY]WX`!`8]Y`Àb[gh
YhUV`]YfhYb` : U\fnYi [Y`g]bX`Ui ZXYb`GhfU» Ybž`i bX`a]h`XYf
UbghY][YbXYb`NU\`Ui hcbca Yf` : U\fnYi [Y`k]fX`Ui WX`XUg`DfcV`Ya
XYf`F Y]gY_fUb_ \ Y]h`k]YXYf`U_hi Y`"8 Ug`HYUa`fi bX`i a` ; Ycf[]cg
DUdU]cUbbci`Ub`XYf`HI`8Y`Zh`\Uh]b`Ni gUa`a YbUfVY]h`a]h
J c`_gk U[Yb`i bX`@Ui fU`A UfWX`U`7fYgdc`Y]bY`]bbcj Uh]j Y`@Øgi b[
Ybhk]W_Y`h`X]Y`A`ch]cb`5bh]W]dUh]cb`HfU]b]b[`9bj]fcb`a Ybh`Zcf
5i hca UhYX`J Y\]WYg`fA`5H9!5J`ž`Y]bY`J]fhi U`!F YU`]hm`5dd`ž`X]Y
DUggU[]YfYb` \ Y`ZYb`gc`ž` \ Y`?`ØfdYf\U`hi b[`Ub`X]Y`6Yk Y[i b[Yb
XYg` : U\fnYi [g`Ubni`dUggYb`"DUggU[]YfY`ž`X]Y`]a`5i hc`UfVY]h`Yb
cXYf`YgYb`a`ÒWX`hYbž`g]bX`c`Zh]`cb`, VY`_Y]h`VYhfc`ZZYbž`k`À`fYbX

5i hcZU\ fYf'gY`Vgh]b`XYf'FY[Y`_Y]bY`Gma` dhca` Y`Yf`YVYb`_ÖbbYb`
Öi`XY`Zh"b`QVYf]W\hY'hj`cb`XYf`8f]b[`]W\Y]hž`X]YgY`6YgW\k`YfXYb`
ni`UXfYgg]YfYb`"

A`h]XYf`Ni`bU\`a`Y`Ui`hcbca`Yf':`U\`fnYi`[`Y`k`]fX`FY]gY`_fUb`_\Y]h`
ni`bY\`a`YbX`ni`a`Ghc`dYfghY]b`"Ghi`X]Yb`nY][`Ybž`XUgg`V]g`ni`Y]b`
8f]hY`XYf`A`YbgW\Yb`ghUf`_`UbZÄ`][`ZØf`FY]gY`_fUb`_\Y]h]ghž`k`Ug`
b]W\h`bi`f`ja`5i`hcž`gcbXYfb`Ui`W\`VY]:`U\`fhYb`Ui`Z`GY`cXYf`VY]a`
;`YVfUi`W\`j`cb`J]fhi`U`!`FYU`]hm!`<`YUXgYhg`Ui`Zh]h`"DUggU[`]YfY`
Yf`YVYb`\`Äi`Z][`Y`[`Y`[`YbgÄ`h`]W\Y`6Yk`Y`[`i`b[`Ybž`k`Ug`,`VY`_Y]h`
\`Yfj`cffi`ZYb`_`Ubb`"8]Y`Ghi`X]Yž`X]Y`A`5H9!5J`VY[`Y]hYhž`k`i`fXY`Ub`
&%`HY]`bY\`a`Yfb`Xi`fW\`[`YZØ`fhž`k`cVY]`X]Y`<`Ä`ZhY`gW\`U[`_fÄZh][`Y`
j`]gi`Y`Y`<`]bk`Y]gY`ØVYf`X]Y`5dd`Yf\`Y]hž`i`a`]`\fY`6Yk`Y`[`i`b[`Yb`ni`
gmbW\`fcb]g]YfYbž`k`Ä`\fYbX`X]Y`UbXYfY`<`Ä`ZhY`U`g`?`cbhfc``[`fi`dd`Y`
Z`b[`]YfhY`"8]Y`Ghi`X]YfYbXYb`Yf`YVhYb`X]Y`FYU`_h]cbYb`XYf`
HY]`bY\`a`Yf`U`g`i`bj`cf\`YfgY\`VUfž`k`Ug`X]Y`<`YfUi`gZcfXYfi`b[`Yb`
j`YfXYi`h]W\hYž`X]Y`VY]`gc`W\Yb`9i`dYf]a`Yb`hYb`Ui`ZhYhYb`_ÖbbYb`"

9f[YVb]ggY`XYg`9i`dYf]a`Yb`hg`

8]Y`9f[YVb]ggY`gdfYW\Yb`ZØf`g]W\`"HY]`bY\`a`Yfž`X]Y`X]Y`A`5H9!5J`!
5dd`j`Yfk`YbXYhYbž`dUgghYb`]\fY`?`ØfdYf\`U`hi`b[`g][`b]Z`_Ub`h`VYggYf`
Ub`X]Y':`U\`fnYi`[`VYk`Y`[`i`b[`Yb`Ub`"8Yb`bcW\`nY][`hYb`X]Y`
B`UW\`i`bhYf`gi`W\`i`b[`Ybž`XUgg`c`\`bY`j`]gi`Y`Y`<`]bk`Y]gY`X]Y`A`Y`\`f`Y]h`
XYf`HY]`bY\`a`Yf`ni`]\`fYa`i`fgdfØb[`]W\Yb`J`Yf\`U`hYb`ni`fØW`_Y`fhY`"
8]Yg`ghY`h`Y]b`k`]W\h][`Yg`@YfbZY`X`XUfž`XUg`X]Y':`cfgW\Yf`bi`b`
k`Y]hYf`i`bhYf`gi`W\Ybž`i`a`X]Y`Ub[`Zf]gh][`Y`K`]f`_i`b[`XYg`HfU]b]b[`g`
g]W\Yf`ni`ghY`Yb`"Ni`_ØbZh][`Y`Ghi`X]Yb`_ÖbbhYb`Xi`fW\Ui`g`a`Y`\fYfY`
HfU]b]b[`gY]b\`Y]hYb`ØVYf`Äb[`YfY`NY]hgd`UbbYb`Y]bVYn]Y\`Ybž`i`a`
XUg`j`c`Y`DchYbn]U`j`cb`A`5H9!5J`Ui`gni`gW\ÖdZYb`Öi`XY`Zh"b`Ö`

8cW\`X]Y`HI`8Y`Zh]gh`b]W\h`U`Y]b`]b`]\`fYf':`cfgW\`i`b[`"5i`W\`X]Y`
K`A`;`XYf`i`b]j`Yfg]hmic`Z`K`Ufk`]W\`U`h`k`Yfhj`c`Y`9f[YVb]ggY`
dfÄgYb]h]Yfh"9]bY`?`ca`V]bUh]cb`Ui`g`j`]gi`cgdUh]Y`Ya`HfU]b]b[`\`Uh`
[`YnY][`hž`XUgg]bbYf\`U`V`j`cb`bi`f`nk`Y]`K`cW\Yb`X]Y`FY]gY`_fUb`_\Y]h`
i`a`)`%`]ja`]:`U\`fg]a`i`Uhc`fi`bX`VYY]bXfi`W`YbXY`),`i`]b`fYU`Yb`
HYghg[`YgYb`_h`k`YfXYb`_cbbhY`"8]Y`Ghi`X]Yb`hY]`bY\`a`Yf`
UVgc`j`]YfhYb`hÄ[`]W\`%)`A`]bi`hYb`j`]gi`Y`Y`HfU]b]b[`gUi`Z[`UVYbž`i`bX`

X]Y`Ni bU\ a Y`Ub`DfcXi _hj] hÀhž`X]Y`X]Y`FYXi n]Yfi b[`j cb
 FY]gY_fUb_\Y]hj Yfgdf]W\hž`_ÒbbhY`V]g`ni `) \$, `A `]UfXYb`I G!8c``Uf
 dfc`đ\`f`VYhfU[Yb`CbYi fcgW]YbWbYk g"Wća Q

8]Y`Ni _i bZh`XYf` : cfgW\i b[

8]Y`9fZc`[Y`X]YgYf` : cfgW\i b[gdfc`Y`hY`g]bX`j]Y`j YfgdFYW\YbX`i bX
 k YfZYb`Y]b`@]W\h`Ui Z`X]Y`Bchk YbX][_Y]h`k Y]hYfYf`I bhYfgi W\i b[Yb
]b`X]YgYa `6YfY]W`"8]Y`[Yk cbbYbYb`9f_Ybbhb]ggY`_ÒbbhYb`b]W\h
 bi f`VY]`FY]gYb`]b`Ui hcbca Yb` : U\fnYi [Yb`j cb`6YXYi hi b[`gY]bž
 gcbXYfb`Ui W\`ZØf`UbXYfY`6YfY]W\Yž`k]Y`ni a `6Y]gd]Y`VY]
 GYY_fUb_\Y]hj cb`A Uf]bYdYfgcbU`cXYf`VY]
 ?fYi nZ\`fhdUggU[]YfYb`"9]b`5bgUhn`ni f`5bk YbXi b[`j cb
 ; Y\]fbhfU]b]b[`Ui Z`FY]gY_fUb_\Y]h`_ÒbbhY`VYa Yf_Ybgk YfhY
 : cfhgW\f]hhY`j YfgdFYW\Yb`QdcbYh"XYQ

⇒Y]bYf`NY]hž`]b`XYf`X]Y`5i hcbca]Y`ja `J Yf_Y`f`j cfUbgW\fy]hYhž
 V`Y]VhYg`Ubni Yf_YbbYbž`XUgg`X]Y`<YfUi gZcfXYfi b[Ybž`X]Y`a]h
 X]YgYf`HYW\bc`c []Y`Y]b\Yf[Y\Ybž`@Øgi b[Yb`k]Y`A 5H9!5J
 \Yfj cffi ZYb`"8]Y` : cfgW\i b[[Y`h] cfUbž`i a `g]W\Yfni ghY`Ybž`XUgg
 i bgYfY`FY]gYb`b]W\h`bi f`g]W\Yfž`gcbXYfb`Ui W\`Ub[YbY`a `g]bX`"9g
 V`Y]Vh`gdUbbYbX`ni `gY`Ybž`k]Y`g]W\`X]YgY`HYW\bc`c []Yb
 Ybhk]W_Y`b`i bX`k Y`W\Y`k Y]hYfYb`@Øgi b[Yb`X]Y`K]ggYbgW\UZh`Ui Z
 @U[Yf`U`h"

8YhU]`g	
Cfh	I b]j Yfg]hm`cZ`K Ufk]W_ž`J YfY]b][hYg ?Òb][fY]W\
Ei Y`Yb	<ul style="list-style-type: none"> • k k k "hi XY`Zh"b` • bYi fcgW]YbWbYk g"Wća • k k k "UdcbYh"XY

6Ygi W\Yb`G]Y`i bg`Ui Z.`k ca , +"XY