

Gcd\cg'ghÄf_h'7mVYfg]W\Yf\Y]h.'>Ub
K]`Y_Y`Y]hYh'7\UbbY`!J Yfhf]YV`]b'89°

Gcd\cg'VYfi Zh'>Ub`K]`Y_Y`U`g`bYi Yb'7\UbbY`GU`Yg
A UbU[Yf'ZØf'8Yi hgW\`UbXž'i a`X]Y`A Uf_hdcg]h]cb`]a`'6YfY]W\
7mVYfg]W\Yf\Y]h'ini`'ghÄf_Yb"



8Yi hgW\`UbX`!`>XYf`XmbUa]gW\Yb`K`Y`h`XYf`7mVYfg]W\Yf\Y]h`\Uh
Gcd\cg`Y]bYb`Yb`hgW\Y]XYbXYb`GW\]h[Ya`UW\h`A`]h`XYf`6Yfi`Z`b[
j`cb`>Ub`K`]`Y_Y`U`g`bYi`Yb`A`UbU[Yf`7\UbbY`GU`Yg`ZØf`
8Yi hgW\`UbX`ghUfhYh`XUg`I`bhYfbY\`a`Yb`Y]bY`C`ZYbg]j`Yž`X]Y`XUg`
DUfhbYfØ`_cgmghYa``]a`'6YfY]W\`A`UbU[YX`GYfj`]W`g`a`U`>[YV`]W\
k`Y]hYfYbhk`]W_Y`b`gc`""K`]`Y_Y`ž`XYf`Ua`'%"`&`'\$&`&)`]b`gY]bY`bYi`Y`
F`c`Y`ghUfhYh`Yž`Vf]b[h`Y]bY`: Ø`Y`j`cb`9fZU\`fi`b[Yb`Ui`g`ZØ\`fYbXYb`
Dcg]h]cbYb`VY]`I`bhYfbY\`a`Yb`k`]Y`7fUX`Ydc]bhž`: cfh]bYhi`bX`
J`c`XU`ZcbY`a`]h`GY]b`N]Y`3`Gcd\cg`U`g`5bV]YhYf`ZØf`A`UbU[YX`
8YhYWh]cb`UbX`F`YgdcbgY`fA`8`F`Ł`cdh]a`U`ni`dcg]h]cb]YfYb`i`bX`X]Y`
A`Uf`hghY`i`b[`]a`'6YfY]W\`7mVYfg]W\Yf\Y]h`Yf\YV`]W\`Ui`gni`VUi`Yb`"
**7`c`b`b`Y`W`h`D`f`c`Z`Y`g`g`]`c`b`U`V`Y`f`]`W\`h`Y`h`ž`X`U`g`g`K`]`Y_Y`X`]fY`_`h`Ub`
GhY`Z`Ub`:`f]h`ž`8`]fY`W`h`c`f`7\`UbbY`GU`Yg`9A`95`7`Y`b`h`f`U`ž`V`Y`f`]`W\`h`Y`h`i`b`X`**

X]Y`J YfU bhk cfhi b[`ZØf`XUg`bUh]cbU`Y`DUf`hbYf[YgW`ÀZh
ØVYfbY`a Yb`k`jFX"

9]b`nYb`hfU`Yf`5gdY`_hj`cb`K`j`Y`_Yg`GhfU`hY`[]Y`]gh`X]Y``hY`[fU]cb
j`cb`8f]hU`bV]YhYf`Øgi`b[Yb`ž]bgVYgc`bXYfY`@Øgi`b[Yb`j`cb
GYW`fYk`cf_g`"8Ua`]h`k`j`Yf`Y]bY`VfY]hYfY`#!
G]W`Yf`Y]hgU`fW`]hY`_hi`f`ZØf`DUf`hbYf`VYfY]hghY`Yb`i`bX`d`fcU`_hj`Yb
GW`i`hn`j`cf`7mVYfVYXfc`i`b[Yb`g]W`Yf`ghY`Yb`"N]Y`]gh`Yg`Ui`W`ž`X]Y
F`Yg]`]Ybn`j`cb`?`i`bXYb]bZfUghfi`_hi`fYb`ni`gh`Àf`_Yb`"h`Y]bYf`NY]hž`]b
XYf`7mVYf`_f]a`]bY`Y`]a`a`Yf`fUZZ]b]YfhYf`k`YfXYb`i`bX`HYW`bc`c[]Yb
k`]Y`?`Øbgh]W`Y`hY`[Ybn`bi`hnYb`ž`i`a`]`fY`5b[f]ZY`ni
cdh]a`]YfYb`ž]gh`Yg`Yb`hgW`Y]XYbX`ž`XUgg`i`bhYfbY`a`Yb`b]W`h`bi`f`Ui`Z
fYU`_hj`Y`A`U»`bU`a`Yb`gY`hnYb`ž`gc`bXYfb`Ui`W`]`fY`GhfU`hY`[]Yb
d`fcU`_hj`j`[YghU`hYb"

8]Y`F`c`Y`j`cb`A`UbU[YX`8`Y`h`Y`W]cb`Ub`X F`Y`gd`cb`g`Y

K`Ug`[Yb`Ui`]gh`U`gc`A`UbU[YX`8`Y`h`Y`W]cb`Ub`X`F`Y`gd`cb`g`Y`fA`8`F`Ł3
A`8`F`!8]Yb`ghY`_ca`V]b]YfYb`j`YfgW`]YXYbY`HYW`bc`c[]Yb`ž`XUfi`bhYf
B`Y`nk`Yf`_!ž`X`Yb`h]h`h`!`i`bX`7`ci`X!G]W`Yf`Y]hž`i`a`6YXfc`i`b[Yb`]b
9W`hnY]h`ni`Yf`_YbbYb`i`bX`XUfUi`Z`ni`fYU[]YfYb`"@Ui`h`Hfi`Yg`YW
d`fc`Z]h]YfYb`C`f[Ub]gU]cbYb`j`cb`XYb`j`]Y`Z`À`h][Yb`J`c`fhY`Yb`ž`X]Y
A`8`F`V]YhYh`"8`Uni`[Y`À`f`h`X]Y`À`i`Z[Y`<`YfUi`gZc`fXYfi`b[ž
ei`U`]Zn]YfhYg`DYfgc`bU`]a`6YfY]W`7mVYfg]W`Yf`Y]h`Y]bni`ghY`Yb`ž
i`bX`X]Y`B`chk`Yb`X][_Y]hž`GW`i`i`b[g`c`ghYb`ni`fYXi`n]YfYb`"A`]h
Zc`fhgW`f]h]W`Yf`_`VYfk`UW`i`b[i`bX`9i`dYfhYb`UbU`mgY`_Ubb`A`8`F
Y]bY`Y`ZY`_hj`Y`J`Yf`hY]X][i`b[[Y[Yb`6YXfc`i`b[Yb`[Yk`À`f`Y]ghYb"

A`8`F`i`bhYfgW`Y]XYh`g]W`j`cb`hfUX]h]cbY`Yb
G]W`Yf`Y]hga`U»`bU`a`Yb`Xi`fW`gY]bYb`d`fcU`_hj`Yb`5bgU`hn`i`bX`X]Y
hY`[fU]cb`j`cb`a`YbgW`W`Yf`9i`dYfh]gY`"9g`VYn]Y`h`?`=i`bX
a`UgW`]bY`Yg`@YfbYb`]b`X]Y`VYXfc`i`b[gYf`_YbbYbXYb`D`fc`nYggY
Y]b`ž`i`a`Zf`Ø`nY]h][`Ui`Z`a`Ø[`]W`Y`5b[f]ZY`fYU[]YfYb`ni`_`Ø`bbYb`"
8]Y`?`Yfb`_ca`dcbYb`hYb`j`cb`A`8`F`i`a`ZUggYb`_cbh]bi`]Yf`]W`Y
_`VYfk`UW`i`b[ž`gW`bY`Y`F`YU`_h]cbgg`hfU`hY`[]Yb`i`bX`X]Y`B`i`hni`b[
[`c`VU`Yf`6YXfc`i`b[g]bZc`fa`U]cbYb`ž`i`a`5b[f]ZY`j`cf`Yfni`gU[Yb
i`bX`ni`j`Yf`]bXYfb"

5_hi Y`Y`< YfUi gZcfXYfi b[Yb`i bX`HfYbXg`]b
XYf`7mVYfg]W\ Yf\ Y]h

8]Y`<YfUi gZcfXYfi b[Ybžj cf`XYbYb`l bhYfbY\`a Yb`ghY\Ybžg]bX
[fc» " `b gVYgcbXYfY`XYf`A]hhY`ghUbX`g]Y\`hg]W\`Xi fW\`Y]bYb
A Ub[Y`Ub`#!G]W\Yf\Y]hgYl dYfhYb`i bX`Y]bY`_ca d`Yl Y
6YXfc\i b[g`U[Y`i bhYf`8fi W_`"9]b`6Yf]W\`h`j`cb`#bXYj`]g`\YVh
\Yfj cfž`XUgg`l bhYfbY\`a Yb`\`Ài Z[`a`]h` , VYf`Ughi b[`i bX
i bni fY]W\YbXYb`9bhgW\Y]Xi b[Yb`] \fYf`#!A UbU[Yf`_Àa dZYb"
?i fni a` .`8]Y`BUW\ZFU[Y`bUW\`@Øgi b[Yb`k`]Y`GC7!`i bX`A`8F!
8]YbghYb`ghY][hž`XU`l bhYfbY\`a Yb`j`Yfgi W\Ybž`XYb
G]W\Yf\Y]hgVYXfc\i b[Yb`<Yff`ni`k`YfXYb`i bX`] \fY`7mVYfUVk`Y\`f
Yb`hgW\Y]XYbX`ni`j`YfVYggYfb"

8]Y`Dfc[bcgYb`g]bX`Y]bXYi h]["8Yf`[`cVU`l`a`gUhn`j`cb`A`8F!
@Øgi b[Yb`k`]fX`V]g`&\$&-`i`a`i`&(`i`dfc`#J\`f`k`UW\`gYb":`Øf`Gcd\cg
i bX`K`]`Y`_Y`VYXYi`hYh`XUg`gck`c`\`Y]bY`<YfUi`gZcfXYfi`b[`U`g`Ui`W\
Y]bY`7\`UbW\žg]W\`]b`Y]bYa`k`YhhVYk`YfVg]bhYbg]j`Yb`A`Uf`_hni
VY\`Ui`dhYb`i`bX`i`c`fhgW\`f]hhY`ni`Yfn]Y`Yb"8]Y`J`YfV]bXi`b[`j`cb`#!
i bX`C`H!G]W\Yf\Y]hž`X]Y`Bi`hni`b[`j`cb`@[`XU]hYb`ni`f
5b[f]ZgYf`_Ybbi`b[`i`bX`X]Y`dfcU`_h]j`Y`9bhk`]W`i`b[`j`cb`?`#
[YghØhnhYb`G]W\Yf\Y]hgUb`g`À`hnYb`g]bX`a`Y\`f`XYbb`Y`[`YZFU[`h`

8]Y`#bhY[fUh]cb`X]YgYf`HfYbXg`]b`Gcd\cg`GhfUhY[]Y`]gh
Yb`hgW\Y]XYbXž`i`a`i`b]W\`h`bi`f`[`Y[`Ybk`À`fh][`Yž`gcbXYfb`Ui`W\
ni`_ØbZh][`Y`6YXfc\i`b[`Yb`YZY`_h]j`ni`VY`_Àa`dZYb" `Gc`gYhnh`K`]`Y`_Y
ni`gUa`a`Yb`a`]hgY]bYa`HYUa`U`Y`g`XUfUbž`X]Y`FYg]`]Ybn`j`cb
l`bhYfbY\`a`Yb`Xi`fW\`]b`bc`j`Uh]j`Y`5bg`À`hnY`ni`gh`À`f`_Ybž`k`À`\fYbX`Yf
[`Y]W\`nY]h][`X]Y`A`Uf`_hdcg]h]cb`j`cb`Gcd\cg]a`6YfY]W\
7mVYfg]W\Yf\Y]h`Ui`gVUi`h`

8YhU]`g	
C fh	8Yi hgW\`UbX
E i Y`Yb	<ul style="list-style-type: none">• k k k "WŁ b b Y W h! d f c Z Y g g] c b U " X Y• k k k "h f i Y g Y W W Ł a• k k k "] b X Y j] g " X Y

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