

HYW\ bc`c[]Y!F Yj c`i h]cb`]b`9f`Ub[Yb.
K Y`ha Uf_hzØ\ fYf`≠bcj Uh]cb`8 Um`&\$&)

5a`&)"`GYdhYa VYf`&\$&) `Z]bXYh`XYf`K Y`ha Uf_hzØ\ fYf`
≠bcj Uh]cb`8 Um`]b`9f`Ub[Yb`ghUhh`9l dYfhYb`X]g_i h]YfYb`
Ni`_i bZhghYW\bc`c[]Yb`i bX`K YhhVYk YfVgZÅ\][`_Y]h"



< Y]b f]W\!@UXYg!< U``Yž`F Uh\ Ui`gd`Uhn`&ž`- %\$) &`9f`Ub[Ybž`
8 Yi`hgW\`UbX`!`K Ug`hi`h`g]W\`ja`'6YfY]W\`XYf`HYW\bc`c[]Y3`5a`i`&)"`
GYdhYa VYf`&\$&) `ghY\h]b`9f`Ub[Yb`Y]b`VYXYi`hYbXYg`9fY][`b]g]bg`
< Ui`g.`XYf`K Y`ha Uf_hzØ\ fYf`≠bcj Uh]cb`8 Um`&\$&)"`8]YgY`
gdUbbYbXY`J YfUbgH`hi`b[`k`]fX`j`cb`XYf`GhUXh!`i`bX`
?fY]ggdUf_UggY`9f`Ub[Yb`< ØW\ghUXh`<Yfnc[YbUi`fUW\`gck`]Y`XYf`
: f]YXf]W\!5`YI`UbXYf!`i`b]j`Yfg]hÅh`9f`Ub[Yb!BØfbVYf[`fl`5l`Ł`]bg`
@VYb`[Yfi`Zb`i`bX`gc``U`g`D`UhZcfa`ZØf`XYb`5i`ghUi`gW\`nk`]gW\Yb`
: cfgW\i`b[ž`K`]fhgW\UZh`i`bX`Dc`h]h`_X]YbYb"<]Yf`XfY\h`g]W\`U``Yg`
i`a`X]Y`HYW\bc`c[]Y!F Yj c`i h]cb`i`bX`X]Y`g]W\`V]YhYbXYb`
K UW\ghi`a`gdchYbn]U`Y"

⇒ a`F U\`a`Yb`XYg`≠bcj Uh]cb`8 Umg`VY`_ca`a`h`X]Y`Ni`_i`bZh`XYg`

A]hhY`ghUbXg`Y]bYb`VYgcbXYfg`c\Yb`GhY`Ybk Yfh`H\Ya Yb`k]Y
F cVch]_ž`6]c!`i bX`J YfhY]X][i b[ghYWk bc`c[]Y`gck]Y`X]Y
K YhhVYk YfVgZÅ\][_Y]hj cb`HYWk bc`c[]Yb`ghY\Yb`XUVY]`ja`i: c_i g"
6YfY]hg`Ua`i &("GYdhYa VYf`k]fX`a]h`Y]bYf`C b!G]hY`f`gdYWh]cb
VY]a`iG]Ya Ybg`i: YfÅhYk Yf_]b`9f`Ub[Yb`XYf`5i ZhU`h`ni f
J YfUbghU`hi b[` [YZY]Yfh`i < Ò\Ydi b`hY`g]bX`X]Y`9fÒZb]i b[gfYXY`XYg
7\YZfYXU`hYi fg`XYf`K]fhgWk UZhK cWk Yž`< c fghj cb`6i hh`Ufž`i bX
j cb`DfcZ`8f`i`æUWk]a`i < cfbY[[Yfž`XYa`i DfÅg]XYbhYb`XYf`i: 5I "

? YmbchYg`i bX`gdUbbYbXY`8]g_i gg]cbYb

8]Y`HY]`bY\`a Yf`_ÒbbYb`g]Wk`Ui ZY]bY`FY]\Y`VYY]bXfi W`YbXYf
? YmbchYg`ZfYi Yb`"K c`Z[Ub[`?]fgWk`j cb`i: fYgYb]i g`A UbU[Ya Ybh
gdf]Wk`h`ØVYf`i 5i ZVfi Wk`8Yi hgWk`UbX`K]Y`_ca`a`h`XUg`K UWk ghi a
ni fØW_3`"9`]Ug`GWk bY]XYf`j cb`7cXYgd\YfY`VY`Yi Wk`hYh]b`gY]bYa
J cfhfU[`X]Y`? ≠HfUbgZcfa Uh]cb`j]b`XYf`DfUI]g`"BYVYb`XYb
? YmbchYg`g]bX`Ui Wk`i`a`di`g] cfhfÅ[Y`i bX`DUbY`g`ni`H\Ya Yb`k]Y
GdUW`hYWk`ž`6]chYWk bc`c[]Y`i bX`8UhYba UbU[Ya Ybh[Yd`Ubh"

9fk UfhYb`G]Y`ni XYa`iY]bY`YVYbX][Y`8]g_i gg]cb`ØVYf`X]Y
K YhhVYk YfVgZÅ\][_Y]h`8Yi hgWk`UbXg`i bX`9i fcdUg`9i dYfhYb`Ui g
j YfgWk]YXYbYb`6YfY]Wk Ybž`k]Y`DfcZ`8f`"GUV]bU`>gWk`_Y`ni`a
H\Ya U`? Øbgh]Wk`Y`f`hY`][Ybn`i bX`E`i UbhYbWk`a`di`h]b[ž`k YfXYb
]\fY`DYfgdY`_hj`Yb`Y]bVf]b[Yb`"8]j YfgY`GdfYWk Yfž`XUfi bhYf`Ui Wk
: 5I !J YfhfYhYfž`VY`Yi Wk`hYb`k]Wk`h][Y`9bhk]W`_i b[Yb`j]b`XYf
6]chYWk bc`c[]Y`i bX`XYf`E`i UbhYbhYWk bc`c[]Y`"9]b`YWk`hYg
<][\`][\`h`ZØf`U`Y`i`f`hYfYgg]YfhYb`°

B Yhk cf_]b[`i bX`5i ghUi gWk`nk]gWk Yb 5_hYi fYb

8]Y`J YfUbghU`hi b[`ÒZbYh]\fY`HØfYb`j cb`- .\$\$`V]g`%, .\$\$`i` \f`j]b
XYf`<Y]b]Wk!@UXYg!<U`Yž`X]Y`g]Wk`Ua`i FUh\Ui gd`Uhn`&]b`9f`Ub[Yb
VYZ]bXYh`8]Y`N]Y`[fi ddY`fY]Wk`hj cb`J YfhfYhYfb`j cb`<]XXYb
7\Ua`d]cbg`V]g`\]b`ni`9i dYfhYb`Ui`g`K]fhgWk UZhž`K]ggYbgWk UZh`i bX
Dc`h]_"8Ug`9j Ybh`V]YhYh`Y]bY`\Yfj cffU[YbXY`i: Y`Y[Yb\Y]h`ZØf
BYhk cf_]b[`Ui Z7!@Yj Y`i bX`XYb`5i ghUi gWk`j cb`≠YYb`i bX

GhfUhY[]Yb`ni f`6Yk Å`h)[i b[`nYbhfU`Yf`<YfUi gZcfXYfi b[Yb`XYf NY]h"

HYWkbc`c[]gWkYf': cfhgWk f]hh]gh'a Y`f`U`g`bi f`Y]b`GWk`U[k cfh`'9g]gh`Y]b`ghYh][Yf`DfcnYggž`XYf`k]fhgWk UZh]WkYž`d`c`h]gWkYž`gcn]U`Y i bX`_i`hi fY`Y': U`hc fYb`VYY]bZi`ggh`K]ggYbgWk UZh`i bX': cfgWk i b[g]bX`XUVY]`i bj`Yfn]Wk hVufž`i a`bYi Y`HYWkbc`c[]Yb`ni`Ybhk`]W`Y`b`" 8 UVY]`ghY`Yb`GWk`ØggY`hYWkbc`c[]Yb`k]Y`?Øbgh]WkY`≠hY`][Ybnž FcVch]_i bX`YfbYi YfVUfY`9bYf[]Yb`ja`A]hhY`di b`hi bX`k YfXYb i bgYf`@YVYb`bUWk`U`h][`j`YfÅbXYfb"

8cWk`a`]h`XYb`7`UbWk`bž`X]Y`XYf`hYWkbc`c[]gWkY': cfhgWk f]hh`V]YhYhž [Y`Yb`Ui`Wk`<YfUi gZcfXYfi b[Yb`Y]b`Yf`"H`Ya`Yb`k`]Y 8UhYbgWk`i`hž`X]Y`J`YfUbhk`cfhi`b[`j`cb`HYWkbc`c[]Yi`bhYfbY`a`Yb i bX`]bhYfbUh]cb`U`Y`Ni`gUa`a`YbUfVY]h`ni`f`6Y`Åa`dZ`b[`XYf ?`ja`U`f]gY`g]bX`YVYbgc`k`]Wk]h["9g`V`Y]Vh`UVni`k`UfhYbž`k`]Y`X]YgY 9bhk`]W`_i`b[Yb`]b`XYb`_ca`a`YbXYb`≠]`fYb`i`bgYf`@YVYb`[YghU`hYb k`YfXYb"

: Øf`k`Y]hYfY`≠Zcfa`Uh]cbYb`i`bX`ni`f`5ba`Y`Xi`b[`ghY`Yb`X]Y K`YVgY]hYb`XYf': 5I`i`bX`XYg`K`Y`ha`Uf`hZØ`fYf`≠bcj`Uh]cb`8`Um VYfY]h`B`i`hYb`G]Y`X]Y`7`UbWk`ž`HY]`X]YgYg`Ui`ZgWk`i`ggfY]Wk`Yb 8]U`c[`g`ni`k`YfXYb`i`bX`bYi`Y`DYfgdY`_hj`Yb`ni`YbhXYW`Yb`"

8Yf`K`Y`ha`Uf`hZØ`fYf`≠bcj`Uh]cb`8`Um`&\$&)`]gh`Y]b`A`i`gg`ZØf`U`Y`ž X]Y`g]Wk`ZØf`X]Y`Ni`_i`bZi`XYf`HYWkbc`c[]Y`]bhYfYgg]YfYb`i`bX`X]Y bYi`YghYb`HfYbXg`U`i`hbU`Yf`YVYb`a`ØWk`hYb`"GWk`Ui`Yb`G]Y`j`cfVY] i`bX`Vf]b[Yb`G]Y`g]Wk`Y]b`"

: Øf`8YhU]`g`i`bX`5ba`Y`XYa`Ø[`]Wk`_Y]hYb`VYgi`Wk`Yb`G]Y`X]Y`GY]hYb j`cb`: 5I`ž`≠bcj`Uh]cbg`_i`bgh`i`bX`8][]hU`Yg`≠gh]hi`h"

8YhU]`g	
Cfh	<Y]bf]Wk!@XYg!<U`Yž`F`Uh`U`i`gd`Uhn`&ž`-%\$)& 9f`Ub[Ybž`8Yi`hgWk`UbX
Ei`Y`Yb	<ul style="list-style-type: none"> • k k k "ZUi`"XY • k k k "]bbcj`Uh]cbg`_i`bgh"XY

8YhU]`g

- X][]hU`Yg!]bgh]hi h"XY

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