

? cghYb`cgY`6YfUhi b[`ZØf`; fØbXYf.
B ÀW ghYf`HYfa]b`]a `@UbXfUhgUa h°

9l]ghYbn[fØbXYf`i bX`?A l `]b`5]W UW!: f]YXVYf[`dfcZ]h]YfYb
j cb`_cgYb`cgYf`6YfUhi b[. `&(" ħ '] & \$ &) `]a `@UbXfUhgUa h"
5ba Y`Xi b[`YfZcfXYf`]W "



5]W UW!: f]YXVYf[ž`8Yi hgW `UbX`!`b`XYf`FY []cb`5]W UW!
: f]YXVYf[`hi`hg]W `Yhk Ug`GdUbbYbXYg`ZØf`U` `YbYž`X]Y`a]h`XYa
; YXUb`_Yb`gd]Y`Ybž`Y]b`Y][YbYg`l bhYfbY`a Yb`ni `[fØbXYb`cXYf
]\f`VYghY`YbXYg`; YgW`ÀZi`Ui ZJ`cfXYfa Ubb`ni `Vf]b[Yb`"8]Y`
5_h]j gYb]cfYb`6UmYfb`_ca a Yb`Ua `&(" ħ '] & \$ &) `]bg
@UbXfUhgUa h`i bX`V]YhYb`]\fY`l bhYfghØhni b[`Ub`"; Ya Y]bgUa `a]h
YfZU`fYbYb`Y`Ya U`][Yb`: Ø`fi b[g`f`ÀZiYb`i bX`l bhYfbY`a Yfb
ghY`Yb`g]Y`VYfY]hž`i a `Zf]gWYb`K]bX`]b`X]Y`K Y`h`XYf
9l]ghYbn[fØbXYf`i bX`_Y]bYb`gck]Y`a]hY`gh`ÀbX]gWYb
l bhYfbY`a Yb`f?A l `i`ni `Vf]b[Yb`"

9]ba U`]a `A cbUh`hY]`Yb`X]Y`5_h]j gYb]cfYb`b]W`h`bi`f`]\f
: UW`k]ggYbž`gcbXYfb`Ui W`]\fY`Ub[`À`f][Y`9fZU`fi b[`8 UVY]

ghY\Yb`j]bX]j]Xi Y`Y`H\Ya Yb`k]Y`i bhYfbY\`a Ybg[fØbXi b[ž
:]bUbn]Yfi b[`i bX`B UWZc`[Y`]a `: c`_i g`"K Yf`U`gc`]b`X]YgYb
6YfY]W\Yb`6YfUhi b[`VYb`Øh][hž`]gh`\]Yf`[YbUi `f]W\h]["
5ba Y`Xi b[Yb`ZØf`X]Y`_cghYb`cgY`6YfUhi b[`g]bX`V]g`ni a `&` "'ž`
&\$&) `hY`YZcb]gW\`i bhYf`XYf`Bi a a Yf`\$, &) %- &` `&) - `a Ø[`]W\`
5i W\`]bX]j]Xi Y`Y`6YfUhi b[ghYfa`]bY`_ØbbYb`Y]b[Y\c`h`k YfXYb`"

**F i bXi a !6YhfYi i b[`ZØf` ; fØbXYf`i bX
I bhYfbY\`a Yb**

8]Y`5`_h]j gYb]cfYb`6UmYfb`Y`"J`"]g]bX`Y]bY`5b`Ui ZghY`Y`ZØf`U`Y`ž
X]Y`]b`XYf`K]fhgW\UZh`Xi fW\ghUfhYb`k c`Yb`" ÆfY`i bhYfghØhni b[
[Y\h`ØVYf`Y]bZUW\Y`FUhgW\`À[Y`\]bUi g`"8]Y`A]h[`]YXYfž`X]Y`Ui g
fi bX`(\$`\$`Y\Ya U][Yb` : Ø]fi b[gdYfgØb`]W\`_Y]hYb`i bX
I bhYfbY\`a Yfb`VYghY\Ybž`U[]YfYb`U`g`GdUff]b[gdUfhbYf`"G]Y
\Y`ZYb`b]W\h`bi f`VY]`XYf`9b`hk]W\`i b[`i bX`C`dh]a]Yfi b[`j`cb
; YgW\`ÀZh`g`_c`bnY`dhYbž`g`cbXYfb`ghY\Yb`Ui W\`]b`?f]gYbnY]hYb`a]h
@Øgi b[Yb`VYfY]h`"8Ug`A`chc` 5i g`XYf`DfUI]g`ZØf`X]Y`DfUI]g`k`]fX
\]Yf`k]f`_]W\`[Y`YVh`"

6YgcbXYfg`\Yfj`cfni` \YVYb`]gh`X]Y`Y`\fYbUa`h`]W\Y`i bX
i bY][YbbØhn][Y`5fVY]h`XYf`5`_h]j gYb]cfYb`"8i fW\`]fY
k]fhgW\UZh`]W\Y`i bUV\`Àb[][_Y]h`i bX`dc`]h]gW\Y`BYi hfU`]h`Àh`_ØbbYb
g]Y`cV`Y`_h]j `VYfUHyb`i bX`]bX]j]Xi Y`Y`@Øgi b[Yb`V]YhYb`"8]Yg`[]Vh
9i]ghYbn[fØbXYfb`i bX`?A`I`X]Y`A`Ø[`]W\`_Y]hž`g]W\`Ui Z`XUg
K YgYb`h`]W\Y`ni `c`bnY`bhf]YfYb.`]\f` ; YgW\`ÀZh`ga`cXY`ni
Yb`hk]W\`_Y`b`i bX`XUVY]`j`cb`XYf`9fZU\fi b[`UbXYfYf`ni`d`fcZ]h]YfYb`"

9]b`B`Yhn`j`c`b`F`Yggc`i`fW\`b`gW\`UZZY`b`XYb

K Ug`VYXYi`hYh`XUg`ZØf`X]Y` ; fØbXi b[ggnYbY`]b`5]W\UW\! : f]YXVYf[3
9g`VYXYi`hYhž`XUgg`† b[Y`i bhYfbY\`a Yf`i bX`gc`W\Yž`X]Y`Yg`k`YfXYb
k c`Ybž`X]Y`7\`UbW\`UVYbž`g]W\`a]h`Y]bYa`VfY]hYb`B`Yh`nk`Yf`_`ni
j`YfV]bXYb`"8]Y`5`_h]j`gYb]cfYb`Vf]b[Yb`b]W\h`bi`f`]\f`i`a`ZUggYbXYg
VYhf]YVgk]fhgW\UZh`]W\Yg`K]ggYb`Y]bž`g`cbXYfb`Ui W\`]fY
dYfgØb`]W\Yb`9fZU\fi b[Ybž`X]Y`c`Zh` ; c`X`k`Yfh`g]bX`"8Ua]h`\Y`ZYb
g]Y`b]W\h`bi`fž`b`Yi`Y`K`Y[Y`ni`Z]bXYbž`g`cbXYfb`Ui W\`ž`<ØfXYb`ni

ØVYfk]bXYbž'X]Y'Ui Z'XYa 'K Y['ni a '9fZc`['k UfhYb"

A]h'XYf'_cghYb`cgYb`l bhYfbY\`a YbgVYfUhi b['V]YhYb`X]Y
5_h]j gYb]cfYb`Y]bY`[fc» Ufh][Y'; Y`Y[Yb\Y]hž'X]Y
; fØbXYf`UbXgWUZh`b`6UmYfb`k Y]hYf`ni `VYZi Yfb`i bX`[`Y]W.nY]h][
k Yfh] c``Y`<]ZY`ni ``Y]ghYb``Bi hnYb`G]Y`X]YgY`7\UbW` ``Yg`_ÒbbhY
XYf`YfghY`GWf]h`]b`Y]bY`YfZc`[fY]WY`Ni _i bZh`gY]b`°

8YhU]`g	
C fh	5]W UW!: f]YXVYf[ž'8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none">• `fU!U]WZXV"XY• k k k "U_h]j gYb]cfYb"XY

6Ygi WYb`G]Y`i bg`Ui Z.`bU[!VUmYfb"XY