

8 fUa U`]b `5 `h0hh]b [. `@c _Z0\ fYf ``0gW\ h
Xfc \ YbXYb `; YZU\ f[i h! 6 fUbX °

⇒ `5 `h0hh]b [`j Yf\]bXYfhY `XYf`@c _Z0\ fYf`Y]bYg
; YZU\ f[i h_YggY`k U[Ybg`Ua `%- " `† b] '\$&) `GW` `]a a YfYg`VY]
Y]bYa `6fUbXj cfZU`"



5 `h0hh]b [ž`8 Yi hgW\ `UbX `!`5a `%- " `† b] '\$&) `k i fXY`X]Y`GhUXh
5 `h0hh]b [`]b`5i ZfY[i b[`j YfgYnhž`U`g`X]Y`@Y]hghY`Y`HfUi bghY]b
Y]bYb`5`Ufa `k Y[Yb`Y]bYg`j Yfa Y]bh]W\Yb`6fUbXYg`Y]bYg
; YZU\ f[i h_YggY`k U[Ybg`Ui g`0ghY"; `0W` `]a `i b[`0W` `8Yf
@c _Z0\ fYfž`XYf`a]h`XYa `?YggY`k U[Yb`i bhYfk Y[g`k Ufž`\UbXY`hY
gW\ bY`i bX`_cbbhY`GW` `]a a YfYg`j Yf\]bXYfb`"8Yf`?YggY`k U[Yb
k Uf`a]h`a Y\ fYfYb`hUi gYbX`@hYfb`\cW\Ybhn0bX`]W\Ya `; YZU\ f[i h
VY`UXYbž`k Ug`X]Y`G]hi Uh]cb`VYgcbXYfg`VfYbn`][`]a UW\hYž`XU`gc`W\Y
HfUb gdc fhY`ghfYb[Yb`F]W\h]b]Yb`i bhYf`Y[Ybž`i a `; YZU\ fYb`Z0f
A YbgW\Ybž`H]YfY`i bX`X]Y`i a k Y`hini `]a]b]a]YfYb`"@Ui h`
**K]fhgW\ UZhgk]ggYb`YfZc fXYfh`XYf`HfUb gdc fh`gc`W\Yf`[YZ\`f`]W\Yf`
; 0hYf`b]W\h`bi f`gdYn]Y`Y`G]W\Yf\Y]hga U» bU`a Ybž`gcbXYfb`Ui W\
Y]bY`i a Zub[fY]W\Y`?YbbnY]W\bi b[`i bX`8c`_i a YbhUh]cb"**

8Yf?ca a UbXUbhXYf: Yi Yfk Y\ f'5`h0h]b[ž'5`c]g'K]YgYfž'k Uf'XYf
YfghY`Ua`9]bgUmcfh'i bX`_ccbhY`[Ya Y]bgUa`a`]h'gY]bYb
9]bgUhn_fÄZhYb`gW`bY`X]Y`G]hi Uh]cb`VYi fhY`Yb"K]Y`C J 6!c b`]bY
VYf]W`hYhž`UhhYb`g]W`HY]Y`XYf`6fYa`gYb`XYg`?YggY`k U[Ybg
j Yf`Ya`a`hi bX`Xi fW`X]Y`YbghY`YbXY`FY]Vi b[`Yf\`Ö`hY`g]W`X]Y
HYa`dYfUhi`f`Ui`ZVYY]bXfi`W`YbXY`&) \$...7Y`g]i`g"8]YgY
HYa`dYfUhi`fYf\`Ö`i`b[`ZÖ`fhY`XUni`ž`XUgg`Y]b`_Y]bYg`GhØW`K]YgY
]b`6fUbX`[Yf]Yhž`XcW`XYf`@c`_ZÖ`fYf`fYU[]YfhY`U`g`FYhhYf`]b`XYf
Bchi bX`_ccbhY`XUg: Yi Yf`Y][YbghAbX][`ÖgW`Ybž`VYj`cf`X]Y
: Yi Yfk Y\ f`Y]b[fY]ZYb`a`i`gghY"

9]bgUhn_fÄZhY`i`bX`?`c`c`f`X]bUh]c`b`

8]Y: fY]k`j`][Y: Yi Yfk Y\ f'5`h0h]b[`Y]ghYhY`XUbUW`[fc» Ufh][Y
5fVY]hž`]bXYa`g]Y`X]Y`ØVYf\]hnhYb`6fYa`gYb`a`]h`@ÖgW`k`UggYf
_Ö`hY"i`bhYfghØmh`k`i`fXYb`g]Y`j`cb`a`Y\ fYfYb: Yi Yfk Y\ fYb`Ui`g
XYf`i`a`[YVi`b[ž`XUfi`bhYf`X]Y`K`Y\ fYb`Ui`g`FY]gW`UW`ž`?`Ughž
BYi`Öh]b[`i`bX`6i`f[_]fW`Yb"5i`W`X]Y`?`fY]gVfUbX]bgdY`_h]cb`i`bX
XYf`FYhi`b[gX]Ybgh`k`UfYb`j`cf`C`fh"Ä`fYf`9]bgUhnVYfY]hgW`UZh`i`bX
XYa`gW`bY`Yb`<`UbXY`b`XYg`@c`_ZÖ`fYfg`]gh`Yg`ni`j`YfXUb`_Ybž`XUgg
X]Y`G]hi`Uh]cb`gW`]Y»`]W`c`bY`J`Yf`YhhY`i`bX`c`bY`[fÖ»`YfYb
GUW`gW`UXYb`j`cf`ØVYf[]b["GW`bY`k`Uf`_`Ufž`XUgg`_Y]b`k`Y]hYfYg
9]b[fY]ZYb`XYf: Yi Yfk Y\ f`YfZcfXYf`]W`k`Ufž`gc`XUgg`X]Y
U`Ufa`]YfhYb`?`fÄZhY`XYb`6fYf]hghY`i`b[gfUi`a`k`]YXYf`j`Yf`UggYb
_ccbhYb"

8]Y`6i`bXYgdc`nY]`U`h`X]Y`9fa`]h`i`b[Yb`ni`a`J`cfZU`
ØVYfbca`a`Ybž`i`a`X]Y`[YbUi`Yb`i`fgUW`Yb`ni`_`ÄfYb"8]YgY
J`cfZÄ`Y`j`YfXYi`h]W`Yb`X]Y`F`jg]_Ybž`X]Y`VY]a`HfUbgdcfh]`cb
;`YZU`f[ØhYfb`VYghY`Yb"i`@Ui`h`XYb`6Ygh]a`a`i`b[Yb`XYg`9]gYbVU`b!
6i`bXYgUa`hg`ZÖf`?`YggY`k`U[Yb`965`a`ØggYb`X]Y: U`fnYi`[Y
ghfYb[Yb`5i`ZU[Yb`Yb`hgd`fYW`Yb`i`bX`X]Y`9][bi`b[`bYi`Yf
6Ui`a`i`ghYf`VYgW`Y]b][h`k`YfXYb"9g`]gh`j`cb`Yb`hgW`Y]XYbXYf
6YXYi`hi`b[ž`XUgg`gc`W`Y`HfUbgdc`fhY`gc`f[ZÄ`h][`Yd`Ub`hi`bX
Xi`fW`[YZÖ`fh`k`YfXYbž`i`a`;`YZU`fYb`ZÖf`U`Y`6YhY]`][hYb`ni
a`]b]a`]YfYb"

5VgW`]Y»`YbX`]gh`ni`gU[Ybž`XUgg`XYf`J`cfZU`]b`5`h0h]b[`[YnY][h

\Uhž:k]Y`k]W\h][`gW\by`Yg`<UbXY`b`i`bX`[i`hY`JcfVYfY]hi`b`[`g]bXž
]bgVYgcbXYfY`k`Ybb`Yg`i`a``XYb`HfUbgdcfhj`cb`[`YZÀ`f`]W\Yb
;`ØhYfb`[`Y`h`"9]bZØ`i`b`[`gj`Yfa`Ò[`Yb`i`bX`:`UW\k`]ggYb`XYf
9]bgUhn_fÅZhY`gck`]Y`XUg`VYgcb`bYbY`J`Yf`U`hYb`XYf`@c`_ZØ`fYf
_ÖbbYb`]b`_f]h]gW\Yb`G]hi`Uh]cbYb`XYb`l`bhYfgW\]YX`Ui`ga`UW\Yb`"

8YhU]`g	
Cfh	5`hÖhh]b`[`ž`8Yi`hgW\`UbX
EiY`Yb	<ul style="list-style-type: none">• k k k "cj V!cb`]bY"XY• k k k "YVU"Vi bX"XY• k k k "k]fhgW\UZhgk]ggYb"XY

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