

@YVYbg\]`ZY`]b` : fY]g]b[. '6UbX`nk]gWk Yb
@ÀbXYfb`ZØf` ðb`_`i` g]cb` `[YghÀf`_`h`

⇒ a` ' † ']' &\$&) `ZUbX`]b` : fY]g]b[`XUg`@ÀbXYfhfYZZYb`XYf
@YVYbg\]`ZY` ghUhz`i` a`]b`_`i` g]j` Y`H\Ya` Yb`i` bX`dc`]h]gWk Y
⇒ hYfYggYb`ni` `X]g`_`i` h]YfYb`"



: fY]g]b[ž`8Yi` hgWk`UbX`!`J`cf`k`Yb][`Yb`HU[`Ybž`j`ca``%\$`"V]g`%&`
†`]' &\$&) ž`ZUbX`]b` : fY]g]b[`VY]`A` ØbWkYb`Y]b`gdUbbYbXYg
@ÀbXYfhfYZZYb` ghUhz`XUg`fY[]cbU`Y`J`YfvÀbXY`XYf`@YVYbg\]`ZY`Ui`g
a`Y`fYfYb`@ÀbXYfb`ni`gUa`a`YbVfUWk`hY`"6YfY]hg`gY]h`5bZUb[`XYf
%-`-\$Yf`↘\fY`hfYZZYb`g]Wk`X]Y`6i`bXYgj`YfY]b][`i`b[`@YVYbg\]`ZY
8Yi`hgWk`UbXž`@YVYbg\]`ZY`²`ghYffY]Wk`ž`]bg]Ya`Y`GWk`k`Y]nž`5D9A`<
@`I`Ya`Vi`f[`i`bX`@YVYbg\]`ZY`GØXh]fc`ni`X]YgYa
[`fYbnØVYfgWk`fY]hYbXYb`5i`ghUi`gWk`ž`i`a`ØVYf`fY`Yj`UbhY`H\Ya`Yb
ni`X]g`_`i`h]YfYb`i`bX`j`cbY]bUbXYf`ni`YfbYbž`k`jY`GØXh]fc`BYk`g
VYf]Wk`hYh`"

8]Y`8Y`Y[`Uh]cb`Ui`g`GØXh]fc`k`Uf`a`]h`c`Wk`_Uf`Àh][`Yb`J`YfhfYhYfb
j`YfhfYhYb`"Df`Àg]XYbh`F`c`UbX`GWk`fc`ZZYbY[[`Yfž`J`]nYdf`Àg]XYbh`5fa`]b

F Y]bghUX`Yf'i bX`k Y]hYfY`J c fghUbXga]h[`]YXYf`k]Y`J Yfcb]_U
DZY]ZYfž`F cgU`<cZYf`H\ Òbmž`i bX`ægYZ; chhUfX]`gck]Y
; YgWÀZhg`Y]hYf`K c`Z[Ub[`C Vk YI Yf'i bX`GY`Vghj YfhfYhYf`F cVYfh
A i a`Y`hYf`k UfYb`j cf`C fh"; Ya`Y]bgUa`X]g_i h]YfhYb`g]Y`]b
j YfgW]YXYbYb`5fVY]hg[fi ddYb`ØVYf`H\Ya`Ybž`X]Y`ZØf`A YbgWYb
a]h`6YY]bhfÀW h][i b[`j cb`6YXYi hi b[`g]bX"

J]Y`ZÀ`h][Y`H\Ya`Yb`]a` : c_i g

9]b`nYbhfU`Yg`5b`]Y[Yb`XYf`5fVY]hg[fi ddYb`k Uf`X]Y`dc`]h]gWY
æhYfYggYbgj YfhfYhi b[`ZØf`A YbgWYb`a]h`6YY]bhfÀW h][i b[Yb`
<]YfVY]`k i fXY`Ui W`XUg`H\Ya`U`XYf; Ygi bX`Y]h`VY\UbXY`hž
_cb_fYh`Y]b`@Y]hZUXYb`ni`8Ya`Ybn`i bX; Ygi bX`Y]hgj Yfgcf[i b[
ZØf`A YbgWYb`a]h`_ca`d`YI Yb`6YY]bhfÀW h][i b[Yb`Ni XYa`U[
XYf; c_i g`Ui Z]b`_i g]j Ya`K`c`bYb`i bX`GW`i`Yb`gck]Y`XYf
Dc`]h]gWYb`6`]Xi b[`ZØf`A YbgWYb`a]h`@YfbgW`k]Yf][_Y]hYb`
@YVYbg\`]ZY`6Yf`]b`\Uh]b`]fYb`Dcg]h]cbYb`_Øfn`]W`YVYbZU`g
Ui ZX]Y`gW`i`]gWYb`<YfUi`gZcfXYfi b[Yb`j Yfk]YgYb`i bX`VYhcbhž
k]Y`k]W h][`Y]bY`]b`_i g]j Y`6`]Xi b[`ZØf`[`Y]W`VYfYW h][hY`HY`]`UVY
]gh"

8]Y`5fVY]hg[fi ddYb`YfUfVY]hYhYb`_cb_fYh`Y`@Øgi b[gUb gÀhnYž`i a
XYb`\UbXk Yf_]WYb`i bX`fYW`h]WYb`<YfUi`gZcfXYfi b[Yb`ni
VY[Y[bYbž`X]Y`]b`XYf`DfUI]g`\Ài Z][`Ui ZhfYhYb`"5i W`X]Y`E`i`U`]hÀh
VY]`DYfgcbU`a Ub[Y`i bX`X]Y`K]W h][_Y]hj`cb`B`UW`f]W`hYb`]b
@Y]W`hYf`GdfUW`Y`k i fXYb`VYgdfc`WYb`"9]b`<][\`][\h`k]fX`XUg
bÀW`ghY`@ÀbXYfhfYZZYb`gY]bž`XUg]a``ž`b]`&\$&`*`]a``æ`_i`g]cbg`chY`
A UgUhgW`]b`C`VYfd`Ub]hn]b[`Ub`Àgg`]W`XYg`*`\$!`À`f][Yb`ž`V]`Ài`a`g
XYf`@YVYbg\`]ZY`GØX]h]fc`ghUhh]bXYb`k]fX"

J c fghY``i b[`j cb`6Ygh`DfUWh]W`g

8 Yf`5i ghUi`gW`ZUbX`b]W`h`bi`f`Ui`Z`Y]bYf`gUW`]W`Yb`9VYbY`ghUhh`
HY]`bY`a`Yf`k]Y`K`c`Z[Ub[`C Vk YI Yf'i bX`5fa]b`F`Y]bghUX`Yf
VfUW`hYb`]fY`9fZU`fi b[Yb`i bX`6Ygh`DfUWh]W`g`Ui`g`GØX]h]fc`Y]bž
i`a`gc`XUg`B`Y`h`k`Yf`_`nk]gWYb`XYb`@YVYbg\`]ZYb`ni`gh`À`_`Yb`"8 Ug
n]Y`h`X`Uf`Ui`Z`UV`ž`Y]b[i`hYg`<`À`b`X`W`Yb`ZØf`X]Y`æhY[fU]cb`i`bX
l`bhYfghØ`mi b[`j`cb`A`YbgWYb`a]h`6Y`\]bXYfi b[Yb`]b`XUg`hÀ[`]W`Y

@YVYb'ni 'ZØfXYfb"

Ni gÄhn`]W`k i fXY`XUg`H\Ya U`XYf`A]hVYgh]a a i b[`]a
K c\bVYfY]W`Ub[Yghc» Ybž`k Ug`]b`8Yi hgW`UbXž`k]Y`Ui W`]b
² ghYffY]W`ž`]a a Yf`k]YXYf`ZØf`8]g_i gg]cbYb`gcf[h"@YVYbg\`ZY
6Yf`]b` \Uh]b`]\fYa `; fi bXgUhdUd]Yf`XUni `'_`UfY
<UbX`i b[gYa dZY`\`i b[Yb`YfUfVY]hYhž`X]Y`YVYbZU`g`ni f`GdfUWXY
_Ua Yb``9]b`gc`W`Yg`9b[U[Ya Ybh]gh]i bYf`Ägg`]W`ž`i a `XYb
6YXØfZb]ggYb`XYf`6YhfcZZYbYb`[YfYW`h`ni `k YfXYb`i bX`i a `Y]bY
hfUbgdUfYbhY`i bX`ZU]fY`DZY[Ycf[Ub]gUh]cb`ni `[Yk Ä`f`Y]ghYb"

8 Ug`@ÄbXYfhfYZZYb`]b`i: fY]g]b[`k Uf`a Y`f`U`g`bi f`Y]b
Ni gUa a YbhfYZZYb/Yg`k Uf`Y]bY`D`UhhZcfa `ZØf`XYb`5i ghUi gW`j cb
=XYbž`X]Y`GhÄf`_i b[`XYf`dc`]h]gW`Yb`Gh]a a Y`i bX`X]Y`9bhk]W`_i b[
]bbcj Uh]j Yf`5bgÄhnY`ZØf`X]Y`<YfUi gZcfXYfi b[Ybž`XYbYb`g]W`
A YbgW`Yb`a]h`6Y\]bXYfi b[Yb`]b`XYf`\Yi h][Yb`; YgY`gW`UZh
[Y[YbØVYfgY\Yb"Gc`V`Y]Vh`X]Y`<cZZbi b[ž`XUgg`Ui W`]b`Ni _i bZh
XYf`8]U`c[`i bX`X]Y`Ni gUa a YbUfVY]h`Zcfh[YgYhnh`k YfXYbž`i a `XUg
@YVYb`j cb`A YbgW`Yb`a]h`6YY]bhfÄW`h][i b[Yb`k Y]hYf`ni
j YfVYggYfb"

8YhU]`g	
C fh	: fY]g]b[ž`8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "gi YXh]fc`bYk`g"]h • k k k "`YVYbg\`ZY!VYf`]b"XY

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