

< Y]a gd]Y`!5`Ufa .:J]_hcf]U`5gW\ UZZYbVi f[
[Y[Yb :; Øfh\ `= `5`Y`≠bZcg°

5a `&) "\$+ "&\$&) `hf]Zh`J]_hcf]U`5gW\ UZZYbVi f[`Ui Z; fYi h\Yf
: Øfh\ `= `9fZU\ fYb `G]Y`U`Yg`ØVYf`H]W_Yh_Ui Zi bX
G]W\Yf\Y]hgj cf_Y\fi b[Yb"



: Øfh\ ž`8Yi hgW\ `UbX`!`≠`5gW\ UZZYbVi f[`ghY\`h`XUg`b`ÀW\ghY
< Y]a gd]Y`j cf`XYf`HØf`5a :; fY]hU[ž`XYb`&) "'†`]'&\$&) ž`_ca a h`X]Y
GdJ [[; fYi h\Yf: Øfh\ `=ni `i bg`]bg`GhUX]cb" `8Yf`5bdZ]Z]gh`i a `%-
I \fž`XcW`X]Y`J cfVYfY]hi b[Yb`Ui ZYb`VYfY]hg`Ui Z<cW\hci fYb" `≠
X]YgYa `Ni gUa a Yb\Ub[`]]VhYg`Y]b][Y`k]W\h][Y`≠Zcgž`X]Y: Ubg
b]W\hj YfdUggYb`gc`hYb"

9]b`H]W_Yh_Ui Zk]fX`Ua `VYghYb`ØVYf`XYb`**Cb`]bYg\cd**
UV[Yk]W_Y`hž`k c`6YnU\`i b[Yb`ØVYf`DUmDU`i bX
GcZcfhØVYfk Y]gi b[`a Ø[`]W\`g]bX" `K Yf`gdc`b`h`Ub`Ub`XYf`? UggY`Y]b
H]W_Yh`YfghY\Yb`a ØW\hYž`gc`hY`g]W\`b]W\h`ni `gd`Å`h`Ui Z`XYb`K Y[
a UW\Yb. `? UggY` (`ÒZbYh`UV`%+`" \$`I \f`ZØf`XYb
HU[Yg_UfhYbj Yf_Ui Z"

9]b`Ugg`i bX`G]W\Yf\Y]h

6YfY]hg`UV`%+`(`) `i` \f`XØfZYb`X]Y`YfghYb`Ni`gW\Ui`Yf`]bg`GhUX]cbž`
X]Y`?`UggYb`%ž`*`i`bX`%\$`ÒZbYb`YVYbZU``g`ni`X]YgYf`NY]hž`k`cVY`
\]Yf`_Y]bY`HU[`Yg_UfhYb`Yf\`À`h]W\`g]bX``Ni`XYb`
G]W\Yf\Y]hgVYgh]a`a`i`b[`Yb`[`Y\`Øfhž`XUgg`HUgW\Yb`i`bX`F`i`W_g`À`W`Y`
VYggYf`ni` \Ui`gY`[`Y`UggYb`k`YfXYb`gc``hYb``Ni`XYa`g]bX`
DYfgcbYb`_cb`hfc``Yb`HY]`XYg`9]b`UggdfcnYggYgž`i`a`Y]b`g]W\YfYg`
J`YfUbghU`hi`b[`gYf`YVb]g`ni`[`Yk`À`\f`Y]ghYb`"

6YgcbXYfg`k`]W\h][`8`Ug`,`VYfghY][`Yb`j`cb`5VhfYbbi`b[`Yb`i`bX`XUg`
2`ZbYb`j`cb`:`i`W\`hcfYb`g]bX`ghf]_`hi`bhYfgU[`h``5i`W\`XYf`?`cbgi`a`
j`cb`7`UbbUV]g`Ui`Z`XYa`D`Uhn`]ghž`hfc`hn`XYf`bYi`Yb`:`YgYhn[`YVi`b[`ž`
b]W\`h`Yf`Ui`Vh``č`XYf`B`À`Y`j`cb`GW\`i`Yb`ž`9]b]W\`hi`b[`Yb`ZØf`?]bXYf`
i`bX`ž`[`YbX`]W\Yb`gck`]Y`Gdcf`hgh`À`hYb`]gh`XYf`?`cbgi`a`[`Àbn`]W\`
i`bhYfgU[`h``K`Yf`Ui`Z`X]Y`ž`Yb`_ca`a`Yb`gc``hYž`:`Yi`Yfk`Yf`_g`_ØfdYf`
cXYf`Dmf`ch`W\`b]_`a`]hni`Vf]b[`Yb`ž`gc``hY`k`]ggYb`ž`XUgg`X]Yg`YVYbZU``g`
j`YfV`chYb`]gh`"

8`Ui`Yf`_UfhYb`i`bX`J`=D!5b[`YV`chY`

8`Ui`Yf`_UfhYb`VYg]hnYf`_ØbbYb`]fY`H]W`Yhg`UV`%+``\$`i` \f`Ub`?`UggY`
`UV\`c`Yb``6Uf!`i`bX`97!NU\`i`b[`g]bX`\]Yf`a`Ò[`]W\`
@`I`i`g`]YV\`UVYf`k`YfXYb`g]W\`ØVYf`XUg`J`=D!NY`h`ZFYi`Yb`ž`k`Y`W\Yg`
nk`Y`]Ghi`bXYb`b`UW\`Gd]Y`YbXY`gW\`]Y»`h`J`cfVYghY``hY`D`À`hnY`g]bX`
\]Yf`YVYb`gc`[`YZFU[`hž`k`]Y`X]Y`A`Ò[`]W\`_Y]hž`Y]bYb`VYgcbXYfYb`
7UhYf]b[`]GYfj`]W\`ni`bi`hnYb`"

:`Øf`XUg`7UhYf]b[`]ca`a`hY]b`6cb!GmghYa`ni`a`9]bgUhn``8]Y`6cbg`
a`ØggYb`ja`J`cfZY`X`Ub`?`UggY`(`cXYf`b`YVYb`XYa`J`=D!NY`h`[`Y\`c`h`
k`YfXYb``?]cg`_Y`j`cf`C`fh`V]YhYb`GbUW`g`i`bX`:`Yhf`À`b`_Y`Ub`ž`Y`X`c`W\`
]gh?`UfhYbnU\`i`b[`]Ub`X]YgYb`Gh`À`b`XYb`b]W\`h`a`Ò[`]W\``: `Øf`X]Y`
8`i`fgh][`Yb`[`]Vh`Y`g`Y]bYb`ni`g`À`hn`]W\Yb`J`Yf`_Ui`ZgghUbX`\]bhYf`XYf`
<`Ui`d`hhf]VØbY`i`bX`gc[`Uf`Y]bYb`6YW\Yfhf`À[`Yf`ZØf`gYW\g`:`Yhf`À`b`_Y`"

I`a`Y]b`fY]Vi`b[`g`cgYg`9f`YVb]g`ni`[`UfUbh]YfYb`ž`g]bX`X]Y`
Ni`gW\Ui`Yf`Ub[`Y\`U`hYb`ž`XYb`5bk`Y]gi`b[`Yb`XYg`C`f`X`bi`b[`gX]YbghYg`
:`c[`Y`ni`Y]ghYb`i`bX`X]Y`F`Y`h`i`b[`gk`Y[`Y`ZFY]ni` \U`hYb``J`Yfgd`À`hY`hY`"

Ni gWUi Yf'a ØggYb'ni XYa 'XUfUi Z'UW hYbž'XUgg'XYf'5bdZ]Z
dØb_h]W'YfZc`[h'i bX'g]Y'b]W'h'a Y\`f`]bg'GhUX]cb'[Y`UggYb
k YfXYb"

Ni gUa a Yb[YZUggh.'8Yf'?]W_[Y[Yb': Øfh\`Ua ': fY]hU['j Yfgdf]W'h
b]W'h'bi f'gdUbbYbXYb': i » VU`ž'gcbXYfb'Ui W'Y]b'[i h
cf[Ub]g]YfhYg'9j Ybh"K Y]hYfY`ϕZcfa Uh]cbYb'_ØbbYb`ϕhYfYgg]YfhY
Ui Z'XYb'GcW]U!A YX]U!?'UbÀ`Yb'Z]bXYbž'k]Y`VY]gd]Y`gk Y]gY`VY]'GJ 5
\$%"GY]X`U`gc`VYfY]h'i bX'j c``XUVY]'`Yi Yf'HYUa `nÀ\`h'Ui Z'Yi W`°

8YhU]`g	
C fh	: Øfh\`ž'8Yi hgW\`UbX
E i Y`Yb	<ul style="list-style-type: none">• gj U\$%"XY• k k k "ZUWVcc_"Wca

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