

; UfhYbVUi j YfY]b`BcfX\U`VYb`ZY]Yfh') \$
>U\ fY`9b[U[Ya Ybh`ZØf`X]Y`BUhi f°

8Yf'; UfhYbVUi j YfY]b`BcfX\U`VYb`ZY]YfhY`gY]b') \$!`Ä\ f][Yg
6YghY\Yb`a]h: YghU_hžBYi k U\`Yb`i bX`[Yd`UbhYb
JYfUbghU`hi b[Yb"



? fcbUW ž`8 Yi hgW\`UbX`!`5a` `%+"`đ b]`&\$&) `ZY]YfhY`XYf
; UfhYbVUi j YfY]b`BcfX\U`VYb`gY]b`ghc`nYg') \$!`Ä\ f][Yg`6YghY\Yb
a]h`Y]bYa` `ZYgh]WYb`5VYbX`]a` `đ [YbX\Y]a` ``5b`X]YgYa
VYgcbXYfYb`5b`Ugg`j YfgUa` a`Y`hYb`g]W`nU\`fY]WY`A]h[`]YXYf
gck]Y;` ÄghY`Ui`g`XYf`FY`[]cbž`i`a` `X]Y`YfZc`[fY]WY;` YgW]W`hY`XYg
JYfY]bg`ni` `k`ØfX][Yb``i` bhYf`XYb`5bk`YgYbXYb`k`UfYb`XYf
?fY]gj`cfg]hnYbXY`:`f]hn`Dc`\`ž`6Øf[Yfa` Y]ghYf`A]WUY`DÖ\`b`Y]b`i`bX
X]Y`ghY`j`YfhYhYbXY`J`cfg]hnYbXY`A`Uf]UbbY`?`ØghbYf``5i`W`XYf
`Ub[`Ä\ f][Y`J`cfg]hnYbXY`<`cfgh;` fUZ`i`bX`gY]bY`J`cf[`Äb[Yf]b
6UfVUfU`K`UW`hYf`k`UfYb`Ub`X]YgYa` `ZY]Yf`]WYb`5VYbX`df`ÄgYbh"

A]h`Y]bYa` `Vi`bhYb`Dfc[fUa` a` `i`bX`ZYgh]WYf`Gh]a` a`i`b[`k`i`fXY
b]W`h`bi`f`XUg`đ`V]`Äi`a` `[YZY]Yfhž`gcbXYfb`Ui`W`X]Y`J`YfX]YbghY`XYf

; f0bXi b[ga]h[`]YXYf[Yk 0fX][h" < cfghK i bXYf'i bX' ?`Ui g
D0hn]b[Yf'Yf\]Y'hYb'YVYbgc'k]Y'6ÅfVY` ; Y][Yf'i bX'A Uf[ch
N]a a Yfa Ubb'5i gnY]Wkbi b[Yb'Z0f'\f'9b[U[Ya Ybh]b'XYb`YhnhYb
Z0bZ`Δ\fnY\bhYb" `Δf'i bYfa 0X`]WXYf'9]bgUhn'\Uh'k YgYbh]Wk'ni f
DZY[Y'j cb'; f0bUb`U[Ybž'XYf'; YghU'hi b[`bYi Yf'6'i a YbVYYhY'i bX
XYf'C f[Ub]gUh]cb'j]Y`ZÀ'h][Yf': YghY`VY][YhfU[Yb"

B Yi Y '@Y]hi b[`i bX` `Ui ZYbXY'5_h]j]hÅhYb

⇒ F U\ a Yb'XYg'ž V]`Ài a g'k i fXY`Ui Wk`X]Y`bYi Y`J YfY]bgZ0\fi b[
j cf[YghY`h"8Yf'; UfhYbVUi j YfY]b`\Uh'Y]bYb`bYi Yb'J c fg]hnYbXYb
[Yk À\`h' < cfgh; fUZ`Zc`[h'U'g%' " ? UbX]XUh'Ui ZXYf'@]ghY`XYf
V]g\Yf][Yb'J c fg]hnYbXYb'6UfVUfU`K UWk hYf'bUWk"8]YgY`n]Y\`h'g]Wk
nk Uf'ni f0W_žV`Y]Vh'YXcWk`]b`Y]bYf'8cddY`gd]hnY`U_h]j `Ub'6cfX"
I bhYfgh0hnh'k]fX'; fUZ'j cb'XYf'nk Y]hYb'J c fg]hnYbXYb`A Uf]UbbY
? 0ghbYfž'k À\fybX`BUX]bY'? 0ghbYf'U'g'bYi Y`GWk f]ZhZ0\fyf]b`i bX
FY[]bU`BYi VUi Yf'U'g'? UggYbj Yfk U'hYf]b`X]Y'; YgWk`ÀžhY`XYg
J YfY]bg'k Y]hYfZ0\fyb"8]YgY`BYi k U\`Yb`ZUbXYb`Ua`%' "Y]bYg
A cbUhg'ghUhhž'Y]bY`NU\`ž'X]Y`XYa`J YfY]b'; `0W_`Vf]b[h"

⇒ XYb`_ca a YbXYb`K cWkYb'ghY\`h'Y]bY`J]Y`nU\``Ub
J YfUbgU'hi b[Yb`Ui ZXYa`Dfc[fUa a "8Yf' HU[`XYf'cZYbYb
; UfhYbh0f`Ua`&*"`ž b]ž'XYf'j ca` ; UfhYbVUi j YfY]b`A]hk]hn
Ui g[Yf]Wk hYh'k]fXž'gh'bi f'Y]bY`XYf'j]Y`Yb'; Y`Y[Yb\Y]hYbž'X]Y`XYf
J YfY]b`ni a`5i ghUi gWk`i bX`ni f'DZY[Y`XYf'; UfhYbVUi !?i`hi f
bi hnh`Ni XYa`g]bX'5_h]j]hÅhYb`k]Y`Y]bY`C VghVUi a gWk`i`i b[`i bX
Y]b'; UfhYbdZY[Y`_i fg[Yd`Ubh"9]b`VYgcbXYfYg'<][\`][\`h'k]fX`XUg
; f]`ZYgh'Ua`%, "ž b]ž'XUg'a]h'G]WkYf\Y]h'nU\`fy]WkY`A]h[`]YXYf'i bX
: fYi bXY`XYg`J YfY]bg`Ubn]Y\`Yb`k]fX"

; Ya Y]bgWk UZh'i bX'5i ghUi gWk`]a` ; UfhYbVUi

; UfhYbVUi j YfY]bY`k]Y`XYf']b`B c fX\U`VYb`g]bX'; Ya Y]bgWk UZhYb
Ui g'; UfhYb`]YV\UVYfbž'X]Y`XYb'5i ghUi gWk`j cb'9fZU\fi b[Yb`i bX
X]Y`DZY[Y`gcn]U`Yf'? cbhU`hY`Z0fXYfb" G]Y`V]YhYb`b]Wk h'bi f`X]Y
A 0[`]Wk`_Y]hž'Y][YbY`[`ÀfhbYf]gWkY` : À\][_Y]hYb`Ui gni VUi Ybž
gcbXYfb`Ui Wk`ž'g]Wk`Ub`[Ya Y]bgUa Yb`Dfc`Y`_hYb`ni`VYhY][]Yb"
J]Y`Y`A]h[`]YXYf'gWk`ÀhYb`XYb`K]ggYbghfUbgZYf'gck]Y`XYb`Ni [Ub[

ni 'J YfUbgU`hi b[Yb`i bX`K cf_g\cdgž`X]Y`ZØf`U`Ybž`X]Y`g]W\`ZØf`
 XUg;`ÄfhbYfb`]bhYfYgg]YfhYbž`ni f`J YfZØ[i b[`ghY`Yb" `8 Ug
 9b[U[Ya Ybh`ZØf`[Ya Y]bgUa Y`Dfc`Y`_hY`i bX`X]Y
 FYggci fW`bhY`]i b[`g]bX`k]W`h][Y`5gdY`_hY`XYg`J YfY]bg`YVYbgž`k]Y
 Ui W\`J YfY]b`]gh`VYhcbh"

8]Y`5fVY]hYb`XYg;`UfhYbVUi j YfY]bg`BcfX`U`VYb`g]bX`Y]b`gW`ØbYg
 6Y]gd]Y`ZØf`XUgž`k Ug;`Ya Y]bgW`UZh`i bX`Y`fYbUa h]W`Yg
 9b[U[Ya Ybh`VYk]f`_Yb`_ØbbYb":`fcbhYb`k YfXYb`_\]Yf`b]W`h
 UV[YghYW`hž`gcbXYfb`6fØW`_Yb`[YVUi h`i`ZØf`Y]b`YVYbX][Yg
 A]hY]bUbXYf`a `;`UfhYbVUi `i bX`XUfØVYf`\]bUi g`"A]h`Zf]gW`Yb
 ðYYb`i bX`Y]bYf`U`_hj`Yb`J YfY]bgZØ`fi b[`V`Y]Vh`XYf
 ;`UfhYbVUi j YfY]b`Y]bY`6YfY]W`Yfi b[`ZØf`X]Y`FY[]cb`i bX`]`fY
 ;`UfhYb`]YV`UVYf"

8YhU]`g	
Cfh	?fcbUW\ž`8Yi hgW\`UbX
EiY`Yb	<ul style="list-style-type: none"> • k k k "bd!W&Vi f["XY • k k k "]bZfUb`_Yb"XY • k k k "j YfY]b`]gh"XY

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