

A UhY ^;]Yg`ghUfhYh`bYi `Xi fWk . '9]gVÅfYb! F Y[YbgVi f[`gYhnh`Ui Z`HU`YbhY °

A UhY ^;]Yg`ž`&%ž`V`Y]Vh`VY]`XYb`9]gVÅfYb`F Y[YbgVi f[`i bX
ghUfhYh]b`X]Y`9]g\cW_Ym!GU]gcb`&\$&) #&* `bUWk `J Yf`Yhni b["



F Y[YbgVi f[ž`8Yi hgWk`UbX`!`A c]bž`9]g\cW_Ym: Ubg`9]b
Zf]gWkYg; Yg]Wk h]b`XYf`F Y[YbgVi f[Yf`9]g\cW_Ym`UbXgWk`UZh]gh
A UhY ^;]Yg`"8Yf`&%!`Å\ f][Y`5b[fY]Zf`V`Y]Vh]b`F Y[YbgVi f[`i bX
\Uh`ZYgh]a`6`]W_ž]a`nk Y]hYb`Δ\ f`gY]bYf`Dfc_Z]_Uff]YfY
Xi fWk ni ghUfhYb`" `‡`XYf`VYj`c fgh\`YbXYb`GU]gcb`&\$&) #&* `k]fX`Yf
XYf`bYi bhY`Ghøfa`Yf`i bX`]bg[YgUa`h`XYf`%, "`cZZ]n]Y``VYghÅh][hY
Gd]Y`Yf`Zøf`X]Y`9]gVÅfYb`gY]b`"8]Yg`VYf]Wk`hYh`A]hhY`V`UmYf]gWk`Y`"

B UWk`Y]bYf`Xi fWk`k UWk`gYbYb`YfghYb`GU]gcbž]b`XYf`;]Yg`Ui`Z[`fi`bX
Y]bYg`?`]YZfVfi`Wk`g`bi`f`&`hc`f`cgY`9]bgÅhY`]b`XYf`8`9@`&
UVgc`j`]YfYb`_cbbhYž`g]bX`X]Y`9fk`Ufhi`b[`Yb`bi`b`\`cWk`" `‡`XYf`8`B@`
B UWk`i`Wk!GU]gcb`Yfn]Y`hY`Yf`VYUWk`h]Wk`Y`&%`Hc`fY`i`bX`&,
J`cf`U[`Yb`]b`(`&`Gd]Y`Yb`"8]YgYg`HU`Ybh`k`]``Yf`bi`b`]b`XYf`

_ca a YbXYb'GU]gcb'jb'Y]bYa 'dfcZ]a Å»][Yb' l a ZY`X`YbhZU`hYb"

B Yi Y`7\UbWb'Ua`9]g

A UhY^;]Yg`_Ubb'Yg'_Ui a`Yfk UfhYbž'YfbYi hij cf`XYb
F Y[YbgVi f[Yf': Ubg'Ui Zni`Ui ZYb" 8]Y`l bhYfghØhni b[`XYf': Ubg']gh
[Yb]U`i bX'a chj]YfYbX ž'Vf]b[h'Yf'gY]bY`J cfZfYi XY`Ui ZXYb
Di b_h"7cUW`DYhYf': `UW`Yž'XYf';]Yg`gW`cb'Ui g'XYf'8B@_Ybbhž
i bhYfghØhnh']\b'i bX`\YVhigY]bY`GhÅf_Yb`\Yfj cf. 'gY]bY`_ÖfdYf']W`Y
DfÅgYbn'i bX`X]Y'; YgW`k]bX][_Y]hž'X]Y`Yf'Ui ZXYa`9]g'Ub`XYb`HU[
`Y[h": `UW`Y`nY][h'g]W`cdh]a]gh]gW`ž'k Ug`X]Y`9bhk]W`i b[Yb`j`cb
;]Yg`VYhf]Zzh"

⇒`XYf'ni fØW`Y[YbXYb'GU]gcb`&\$&(#&\$&) `gd]Y`Yb`X]Y`9]gVÅfYb
F Y[YbgVi f[`]b`XYf'8 9@&ž'XYf'nk Y]h\ ØW`ghYb
9]g`cW`YmGd]Y`_UggY`8Yi hgW`UbXg";]Yg`g`GhUh]gh]_`XYg`YhnhYb
>]\fYg`nY][hž'XUgg`Yf']b`&' `Gd]Y`Yb`bi`f'nk`Y]Di`b_hY`Yfn]Y`hY`
c`bY`Y]b`Y]bn][Yg`Hcf"8]Y`ž [YbXgU]gcbg`k UfYb`YXcW`XYi`h]W`
YfZc`[fY]W`Yf" `Gc`Yfn]Y`hY';]Yg`VY]gd]Y`gk`Y]gY`]b`XYf'GU]gcb
&\$&&#&\$&'`ZØf'9J`F Y[YbgVi f[`l`&\$`VYY]bXfi W`YbXY`() `Di`b_hY`]b
' , `Gd]Y`Yb"

GU]gcbj cfVYfY]hi b[`i bX`5i gV`]W`

A]h'XYf'bYi Yb'GU]gcb`ja`6`]W`ž`\Uh;]Yg`[fc»Y`N]Y`Y"9f`[Y`h
XUj`cb'Ui gž'XUgg`Yf'gck`c`\`]bX]j]Xi`Y`U`g'Ui W`ja`HYUa`_cbhYl`h
XYi`h]W`VYggYf'UVgW`bY]XYb`k]fX" ⇒W`\UV`Y]b`[i`hYg`< ÅbXW`Yb
ZØf`a`Y]bY`@]ghi`b[ž'[]Vh'Yf'g]W`cdh]a]gh]gW`"K`Ybb`;]Yg`gY]bY
7\UbWb'Ua`Hcf'bi`hnYb`_Ubbž`_ÖbbhY`Yf`XYf'9]gVÅfYb!C`ZYbg]j`Y
Y]bYb`YW`hYb`5i`ZgW`k`i`b[`[YVYb"

8]Y`8 9@&[Yb]Y»`h]b`8Yi hgW`UbX`Y]bYb`\c`Yb`GhUhi`g`i`bX`]gh`Y]b
Gdfi`b[Vfyh`h`ZØf`Gd]Y`Yfž`X]Y`g]W`ZØf`\Ø`YfY`@[U!9b[U[Ya`Ybhg
Ya`dZY`\Yb`a`ØW`hYb" `A]h'gY]bYf'9fZU`fi`b[`i`bX`gY]bYb`V]g`Yf][Yb
@Y]ghi`b[Yb`]gh;]Yg`[i`h`Ui`Z[YghY`hž`i`a`]b`X]YgYf`@[U`ni
ØVYfnYi [Yb" `CV`\a`XYf'8i`fW`Vfi`W`[Y`]b[hž`k`YfXYb`X]Y
bÅW`ghYb`Gd]Y`Y`nY][Yb"

K]f'g]bX' [YgdUbbhž'k]Y`Yg'ZØf'A UhY ^;]Yg`k Y]hYf[Y\hi bX'ZfYi Yb
i bg'Ui Z'X]Y`bÅW ghYb`9]g\cW_Ymgd]Y`Y`]b`F Y[YbgVi f["GY]bY
9bhk]W_i b[`k]fX`j cb`j]Y`Yb`9]g\cW_Ym!@]YV\UVYfb`[YbUi
j YfZc`[h`K Ybb`Yf'gY]bY` : cfa`Ui g`XYf`8B@]bg`DfcZ`U[Yf
ØVYfhfU[Yb`_Ubbž`_ØbbhY`Yf`ni`Y]bYa`k]W h][Yb`Gd]Y`Yf`ZØf`X]Y
9]gVÀfYb`k YfXYb`"K Y]hYfY` ðZcfa Uh]cbYb`ni`gY]bYf`?Uff]YfY
Z]bXYh'a Ub`Ui W`Ui Z`8 9@&`i bX`GhUh]gh]_Yb`ni`f`@[U`Ui Z`
9]g\cW_Ym!GhUh]gh]_Yb`"

8YhU]`g	
C fh	F Y[YbgVi f[ž'8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "a]hhY`VUmYf]gW`Y"XY • k k k "XY`!&"cf[• k k k "Y]g\cW_Ym!ghUh]gh]_Yb"XY

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