

: `cf]XU/ , \$' - /g'<YU`h\WUfY`7f]g]g.
A]``]cbg': UW`GcUf]b[`DfYa]i a g`BYI h
MYUf°

9I d`cfY`h\Y`ja dUWh`cZ`Y[]g`Uhj Y`WU`b[Yg`cb`\YU`h\WUfY
UZZcfXUV`]`hm]b`CgW`c`U`7ci bhm`UbX': `cf]XU`Ug`dfYa]i a `hUI
WfYX]hg`YI d]fY"



CgW`c`U`7ci bhmž': `cf]XUž`I G5`!`5g`W`bWfbg`g]a a Yf`cj Yf
UZZcfXUV`Y`\YU`h\WUfY`]b': `cf]XUž`fYWbh`Y[]g`Uhj Y`WU`b[Yg
Vfci [\h`VmDfYg]XYbh`Hfi a d g` CbY`6][`6YUi h]Z`6]`5Wh`W`ci`X
gdY`hfci V`Y`Zcf`a]``]cbg`cZ`fYg]XYbhg`"K]h`g][b]Z]WUbh
]a d`]WU]cbg`Zcf`h\Y`5ZZcfXUV`Y`7UfY`5Wh`f575`UbX`A YX]WU]Xž`h\Y
`UbXgWUdY`cZ`\YU`h\`W`j YfU[Y`]g`g\]Zh]b[`XfUa`Uh]WU`m"

H\]g`bYk`Y[]g`Uh]cb`ghUbXg`hc`a U_Y`]bgi fUbW`d`Ubgi]b': `cf]XUž
k`YfY`("`+`a`j``]cb`575`fYW]d]Ybhg`W`ffYbh`m`fYg]XYž`W`bg]XYfUV`m
`Ygg`UZZcfXUV`Y`"F Ydcfhg`Zfca`7: `Di`V`]W]bX]WUhy`h\Uh`h\Y
YI d]fUh]cb`cZ`Yb\UbW`X`dfYa]i a `hUI`WfYX]hgž`Ub`]a dcfhUbh

`]ZY`bY`Zcf`a UbmZJa `]Yg`Xi fb[`h\Y`dUbXYa]Wž`k]``\]h: `cf]X]Ubg
`UfX""`b`ZUWž`h\YgY`WfYX]hgž`k \]W\`Uj Y`fYXi WfX`Uj YfU[Y
dfYa]i a`g`g][b]Z]WUbh`mž`UfY`gYh`hc`j Ub]g\`Vmih\Y`YbX`cZ`&\$&) ž
dchYbh]U``m`fU]g]b[`a`cbh\`m`Wcghg`VmUb`Ughcb]g\]b[` - \$i ``H\]g
k ci `X`di g\`h\Y`Uj YfU[Y`Ubbi U`dfYa]i a`Zfca ``) , , `hc``%ž%`*`ž
UZZYWh]b[`Ufci bX`- +i `cZ: `cf]XU`g`575`i gYfg"

5`Ufa]b[`DfYX]Wh]cbg`UbX`F]g]b[`I`b]bgi fYX
F UhYg

K`c`ffm]b[`mž`h\Y`7`cb[fYgg]cbU``6i X[Yh`C Z]Wf`f7`6C`Ł`dfc`YWh]cbg
\[` \][`h`Ub`U`Ufa]b[`Z`hi fY`Zcf`\YU`h\WfY`]b: `cf]XU``Z`h\Y
`Y[]g`Uh]j Y`W\Ub[Yg`hU`Y`YZZYWh`Ug`d`UbbYXž`h\Y`ghUhY`Wci `X`gYY
Ub`UXX]h]cbU``&("`a`j``]cb`i`b]bgi fYX`fYg]XYbhg`cj Yf`h\Y`bYI`h
XYWUXY``H\Y`V]``k]``YUX`hc`Wca`dfY\Ybg]j Y`U`hYfUh]cbg]b`575
A`Uf`Yhd`UWf`gž`UbX`Ub`mgHg`UfY`bck`ZcfYWUgh]b[`UVci h`%*`a`j``]cb
a`cfY`]bX]j]Xi`U`g`bUh]cbk]XY`hc``UW`_`YU`h\`Wcj YfU[Y`Vm`&\$` (
Xi`Y`hc`h\Y`dfcdcgYX`W\Ub[Ygž`Ug`bchYX`Vm`?: : "

H\Y`76C`gdYW]Z]WU``m`Uhhf]Vi`hYg`UddfcI`ja`UhY`m(`"&`a`j``]cb
UXX]h]cbU``i`b]bgi fYX`]bX]j]Xi`U`g`hc`h\Y`YI`d]fUh]cb`cZ`h\cgY
Yb\UbWfX`dfYa]i a`hUI`WfYX]hg``H\]g`]g`dUfh]W`Uf`m`WcbWfb]b[
[]j Yb`h\Uh: `cf]XU`]g`U`fYUXm`\ca`Y`hc`h\Y`\][`Ygh`bi`a`VYf`cZ`575
Ybfc``YYg`]b`h\Y`bUh]cbž`k]h\` , \$\$ž\$`\$`a`cfY`dUfh]W]dUh]b[`]b
a`Uf`Yhd`UWf`Wcj YfU[Y`h\Ub`HYI`Ugž`k \]W\`fUb`_g`gYWcbX``H\Y
Yfcg]cb`cZ`h\YgY`Z]bUbW]U``gi`ddcfhg`dcgYg`g][b]Z]WUbh`f]g_g`hc`h\Y
U`fYUXm]i`b`YfUV`Y`dcdi`Uh]cb`gYY_]b[`UZZcfXUV`Y`\YU`h\WfY"

⇒a`dUWhg`c`b`A`YX]WU]X`UbX`C`h\Yf`7`cj YfU[Y
C`dh]cbg

H\Y`W\Ub[Yg`Xcb`hghcd`Uh`h\Y`575`/`h\Ym`YI`hYbX`hc`A`YX]WU]X`Ug
k`Y``"9bfc``a`Ybh]g`YI`dYWhYX`hc`Xfcd`Vm`UVci`h`%\$``" `a`j``]cb`Xi`Y`hc
bYk`k`cf`_`UbX`fYdcfh]b[`fYei`]fYa`Ybhg`gh]di`UhYX`]b`h\Y
`Y[]g`Uh]cb``H\]g`]g`dUfh]W`Uf`m`hfci`V`Ygca`Y`Ug`a`Ubm`hfUX]h]cbU`
gUZYhm`bYhg`Zcf`h\Y`i`b]bgi fYX`ž``]_Y`\cgd]hU``W\Uf]hm`WfY`UbX
ZYXYfU``m`ei`U`]ZYX`\YU`h\`WfbhYfgž`UfY`U`fYUXm]ghfYhW\YX`h\]b"

:`cf]X]Ub g'a UmZ]bX`h\Ya gY`j Yg`]b`U`h][\`h'gdch'k]h\`"]a]hYX
cdh]cbgž`Ug`h\YgY`dfcj]g]cbg`k]``]bhfcXi W`bYk `VUff]Yfg`hc
Ybfc``a Ybh`UbX`j Yf]Z]WUh]cb`dfcW`ggYgž'a U_]b[`UWW`gg`hc`WUfY
]bWfYUg]b[`m`Wca d`]WUhYX"

H\Y`ghU_Yg`UfY`i bXYb]UV`m`\][\.`h\Y`YI d]fUh]cb`cZYb\UbW`X`hU
WfYX]hg`UbX`fYj]gYX`A YX]WU]X`dUfUa YhYfg`Wci `X`Z bXUa YbhU``m
U`hYf`\YU`h\`Wcj YfU[Y`Ug`k Y`_bck `]h`]b`:`cf]XU``H\Y`575ž`k \]W
\Ug'a UXY`a cbi a YbhU`ghf]XYg`]b`fYXi W]b[`i b]bgi fYX
fUHYg Zfca `%*ı `]b`&\$%\$`hc`fci [\`m`+`+ı `Vm`&\$&' a Um`VY
ZUW]b[`U`g][b]Z]WUbh`gYhVUW_``7\Ub[Yg`]a d`Ya YbhYX`h`fci [\`h\]g
bYk ``Y[]g`Uh]cb`a][\`hi bXc`mYUfg`cZ`dfc[fYgg`]b`YI dUbX]b[
\YU`h\WUfY`UWW`gg"

H\Y`F cUX`5\YUX

H\Y`W ffYbh'a ca Ybhi a `g\ck g`U`XfUa Uh]W]bWfYUgY`]b`575
Ybfc``a Ybh`U`k \cdd]b[`% (ı `g]bW`&\$&\$ž`UW`cfX]b[`hc`B 7 6`=
8Ygd]hY`h\Y`fYW`bh'[fck h\ž`ei Ygh]cbg`cca `UVci h`h\Y
gi ghU]bUV`]`hm`cZ`h\YgY`[U]bg`]b`][\`h`cZ]a dYbX]b[`dc`]Wm
W\Ub[Yg``Z`bch\]b[`]g`XcbY`hc`a]h][UhY`h\Y`YZZ`W`hg`cZ`h\YgY`bYk
`Uk gž`k Y`Wci `X`j Yfm`k Y``VY`cc_]b[`Uh`U`fYhi fb`hc`dfYj]ci g
i b]bgi fYX`fUHYg`UbX`U`a cfY`Ubl]ci g`dcdi `UW`[fUdd`]b[`k]h\
\YU`h\WUfY`]bgYW`f]hm"

⊕`h\Y`Wca]b[`a cbh\gž`\YU`h\WUfY`UX] cWUhYg`k]``bYYX`hc`dUj Y
h\Y`k UmZcf`fYZcfa ``K \]Y`h\Y`Z hi fY`a UmigYYa `XUi bh]b[ž`h\YfY g
gca Yh\]b[`hc`VY`gU]X`Zcf`fU``m]b[`hc[Yh\Yf`hc`Ybgi fY`h`Uh`U``
:`cf]X]Ub g`\Uj Y`UWW`gg`hc`UZZcfXUV`Y`\YU`h\WUfY``K]h\ci hi b]Z]YX
YZZcfhgž`h\cgY`U`fYUXm`cb`h\Y`Vf]b_`a UmZ]bX`h\Ya gY`j Yg`ZUW]b[
hci [\`h]a Yg`U\YUX"

8YhU]`g	
Cfh	CgW`c`U`7ci bhmž:`cf]XUž`I G5
EiY``Yb	<ul style="list-style-type: none">• k k k "WZdi V`]Wcf[• k k k "_ZZ"cf[

8YhU]`g	
	• k k k "bW]"b`a "b]\ "[c j

6Ygi W\Yb`G]Y`i bg`Ui Z.`a Y]b!k]Yb"bYh