

5: =D/ ' \$' - /g '%\$ž\$ \$\$ 'HY ghg. ' < c k 'GWYb WY
6Uhh`YX `h\ Y `5 b h\ fUI `H\ fY Uh

9I d`cfY `h\ Y `&\$ \$%`Ub h\ fUI `Wf]g]g`]b`6cWU`F Uhcbž: `cf]XUž
XYhU`]b[`Wfi WU`hY ghg`UbX`fY gdc bgYg`Vmi5: =D`UbX`h\ Y `7 8 7"



6cWU`F Uhcbž: `cf]XUž`I G5`!`=b`h\Y`k U_Y`cZ[fck]b[`YU`h\
WcbWfbgž`Ub h\ fUI `Ug`a UXY`YUX`]bYg`Xi Y`hc`]hg`Wca`d`YI`bUhi`fY
UbX`h\Y`X`] [YbW`fYei`]fYX`hc`a`UbU[Y`ci`hVfYU_g`"H\Y`5fa`YX
: cfW`g`=gh]hi`hY`cZDUh`c`c[mif5: =DŁ`d`UmYX`U`Wfi WU`fc`Y`]b
hYgh]b[`UbX`WcbZ]fa`]b[`WUgYg`Zc`ck`]b[`h\Y`gd`]_Y`]b`Ub h\ fUI
]bW]XYb hg`]b`h\Y`I`b]hYX`GhUhYg`UZhYf`C WcVYf`&\$ \$%"`H\Y]f`YZc fhg
UfY`dUfh]W`Uf`mibchUV`Y`Wcbg]XYf]b[`hUh`VYZcfY`h\]g`h]a`Yž`cb`m
&`*`Ub h\ fUI`WUgYg`\UX`VYYb`fYdcfhYX`Zfca``%-`))`hc`%-`-`ž`k`]h\
h\Y`Ugh`]b\U`Uh]cbU`Ub h\ fUI`XYUh`cWw`ff]b[`]b`%-`+`*`"H\Y
g]hi`Uh]cb`WU`Ub[YX`XfUa`Uh]WU`mik`Yb`h\Y`Z]fgh`dcgh!`%-`+`*
]b\U`Uh]cbU`Ub h\ fUI`XYUh`\UddYbYX`]b`6cWU`F Uhcbž: `cf]XUž
[[b]h]b[`U`bUh]cbU`fY gdc bgY"

6mBcj Ya VYf'&\$ž&\$%ž'bYUf`m'hk c`XcnYb`Wc bZ]fa YX`Ubh\ fUI
WUgYg`k YfY`XcW`a YbhYXž`k \jW\`]bWi XYX`%%`]b\U`Uh]cbU`
cW\`ffYbW`g`YUX]b[`hc`Z] Y`ZUhU`h]Yg`H\]g`dfca`dhYX`]bhYbgY
gWfi h]bmUbX`fYgdcbgY`YZZcfhg`"h g`YggYbh]U`hc`i bXYfghUbX`h\Uh
Ubh\ fUI`k \]Y`df]a Uf]`mUZZYWh]b[`YfV]j cfYg`_]Y`WUhh`Y`UbX
g\YYd`WUb`]bZYWh`i`a Ubgh\ fci [\`Wc bhUa`]bUhYX`Ub]a U`
dfcXi W`hg`H\Y`]bZYWh]ci g`XcgY`Zcf`h\Y`i b[g`]g`Ygh]a UhYX`Uh`U
ghU[[Yf]b[`,ž\$\$\$`hc`) \$ž\$\$\$`gdcfYg"

H\Y`F c`Y`cZ`5: Ð`UbX`787

H\Y`8YZbgY`8YdUfha Ybh`fYUW\YX`ci h`hc`h\Y`7YbhYfg`Zcf`8]gYUgY
7cbhfc`UbX`DfYj Ybh]cb`f787`Zcf`Ugg]ghUbW`ž`UbX`5: Ð`g
a`]WfcV]c`c[m`hYUa`k Ug`ei`]W`m`XYd`cmYX`hc`U]X`]b`h\Y`hYgh]b[
dfcW`gg`"Cj Yf`k YY`g`cZ]bW`ggUbh`k cf`ž`hYUa`a Ya VYfg`di h]b`i d
hc`%)`ci fg`YUW\`XUm`hc`UbU`mY`h\Y`]bZi l`cZ`gUa`d`Yg`Zfca
gk UVg`UbX`Ybj`]fcba YbhU`Z]hYfg`hc`dYfgcbU`]hYa`g`]Y`Wch\]b[
UbX`a U]`"H\Ym`Wc bXi W`hYX`cj Yf`%\$ž\$\$\$`hYghgž`gi W`W`ggZi`m
X]U[bcg]b[`a cfY`h\Ub`)ž\$\$\$`Ybj`]fcba YbhU`UbX`W]b]WU`gUa`d`Yg`
H\]g`fcVi gh`YZZcfh`W`a`]bUhYX`]b`h\Y`Wc bZ]fa Uh]cb`cZ`*&`Ubh\ fUI
WUgYgž`g\ck WUg]b[`h\Y`i f[YbW`h`UbX`WUdUV`]hmicZ`5: Ð`g`6]cgUZYhm
@Yj Y`" `fBG@`E`UV`]b`5h`UbhU"

H\Y`Ubh\ fUI`Y`hYfg`gYbh`hc`]bZi Ybh]U`gYbUhcf`g`Wc bhu]bYX`hf`]`cbg
cZ`gdcfYgž`Ua`ci bh]b[`hc`dchYbh]U`m`&\$`a`]`cb`XcgYgž`]i ghfUh]b[
h\Y`gYj YfY`h\ fYUh`dcgYX`Xi f]b[`h\Uh`h]a Y`"5g`ghUhY`Y`YU`h`UVg
VYWUa`Y`cj Yfk`Y`a`YXž`h\Y`Wc cfX]bUh]cb`VYhk YYb`h\Y`787`UbX
5: Ð`dfcj YX`]hU`]b`a`UbU[]b[`h\Y`Wf]g]g"

7UgY`8YZ]b]h]cbg`UbX`Gi fj Y`]`UbW`

Hc`ZUW`]hUhY`Wc bg]ghYbh`fYdcfh]b[`UbX`WUgg]Z]WUh]cb`cZ`Ubh\ fUI
WUgYgž`h\Y`787`a`U]bhU]bg`gi fj Y`]`UbW`WUgY`XYZ]b]h]cbg`"Gi W\
XYZ]b]h]cbg`UfY`d]j`chU`Zcf`di`V`]W\YU`h`cZZ]WU`gž`Ybgi f]b[
i`b]Zcfa`]hmUWfcgg`↑f]gX]W]h]cbg`"BchUV`mž`h\Y`Ubh\ fUI`WUgY
XYZ]b]h]cbg`WUf]Zm`h\Uh`W`fhU]b`hmdYg`cZ`Ubh\ fUI`ž]bWi`X]b[
k`Y`XYf`g`Ubh\ fUI`U`bYk`m`]XYbh]Z]YX`X]gYUgY`UZZYWh]b[
a`YhU`k cf`Yfg` \Uj`Y`Ya`Yf[YXž`Ya`d\Ug]n]b[`h\Y`bY`YX`Zcf`

Wċbh]bi ci g'a cb]hcf]b['UbX'UXUdhUh]cb']b'fYgdcbgY'dfchcWċ`g"
9ZZYWh]j Y'đUbi Ufm&\$&) ž'k Y'XYf g'Ubh\ fUI 'k]`c Z]W]U`m'VY
]bWi XYX']b'h\YgY'XYZ]b]h]cbgž'Ybgi f]b['h\Uh'U`'WUgYg'UfY'fYdcfhYX
Uddfcdf]UhY`m"

<YU'h\WUfY'dfcj]XYfg'UfY'fYei]fYX'hc'fYdcfh'Ubh\ fUI 'WUgYg'hc
'cWU`'\YU'h\ 'XYdUfha Ybhgž'k]h\ 'ghf]Wh]a Y']bYg'Zcf'fYdcfh]b[
XYdYbX]b['cb'h\Y'i f[YbWmicZ'h\Y'g]hi Uh]cb"'ā a YX]UhY
bch]Z]WU]cb']g'Wfi W]U`k \Yb'WUgYg']bj c'j Y'i b_bck b'gci fW'g'cf
gi gdYWhYX'V]chYffcf]ga ž'U'cb['k]h\ 'gYf]ci g'bUhi fU`micWw ff]b[
Ubh\ fUI 'j]'bYggYg"'H\]g'ghfi Whi fY'Ybgi fYg'h\Uh'dfcdYf'fYgdcbgYg
WU'VY'cf[Ub]nYX'gk]Zh'm"

I bXYfghUbX]b['5b h\ fUI 'HmdYg

H\Y'Wċa d`YI]hmicZ'Ubh\ fUI 'j]gb h'† gh]b']hg'hfUbga]gg]cb'Vi h'U'gc
]b'h\Y'j Uf]YhmicZ'Zcfa g']h'WU' b'hU_Y"'5g'\][\'][\hYX']b'h\Y
XYZ]b]h]cbgž'Ubh\ fUI 'dfYgYbhg']b'j Uf]ci g'k Umgž']bWi X]b[
W hUbYci gž']b[Ygh]cbž']b\U`Uh]cbž'UbX'Yj Yb'fYW'bh'm']XYbh]Z]YX
k Y'XYf g'Ubh\ fUI "'Gma dhca g'WU' b'fUb[Y'Zfca 'cWU']nYX'g_]b
]bZYWh]cbg'hc'gYj YfY'fYgd]fUhc'fm']ggi Yg'UbX'WU' b'W`a]bUhY']b
gmghYa]W]bj c'j Ya Ybh'k]h\ 'g][bg`']_Y'ZYj Yf'UbX'hUW'mWUfX]U"

9a Yf[]b['UXj UbW'a Ybhg']b'gW]YbW' dUfh]W'Uf'm'k \c`Y'[Ybca Y
gYei YbW]b['UfY'fYXYZ]b]b['ci f'i bXYfghUbX]b['cZ'6UW]'i g
Ubh\ fUW]gž'h\Y'cf[Ub]ga 'fYgdcbg]V`Y'Zcf'Ubh\ fUI "'H\]g
dfc[fYgg]cb']b'X]U[bcg]g'UbX'WUgg]Z]WU]cb'k]`'VYhhYf'Yei]d
di V`]W\YU'h\ 'Ui h\cf]h]Yg'hc'a UbU[Y'UbX'Wċbhfc`'dchYbh]U`
Ubh\ fUI 'j]bW]XYbhg'a c'j]b['Zcfk UfX"

⇒WċbWi g]cbž'h\Y'Wċ`'UVcfUh]j Y'YZcfhg'VYhk YYb'U[YbW]Yg`']_Y
5: ⇒UbX'h\Y'787'\Uj Y'dfcj Yb'YggYbh]U`']b'fYgdcbX]b['hc
Ubh\ fUI 'ci hVfYU_g"'5g'k Y'Wċbh]bi Y'hc'bUj][UhY'di V`]W\YU'h\
W\U`Yb[Ygž'h\Y'YI dYf]YbW'g[U]bYX']b'a UbU[]b['Ubh\ fUI 'gYfj Y
Ug'U'fcVi gh'ZfUa Yk cf_'Zcf'UXXfYgg]b['g]a]'Uf`\YU'h\ 'W]gYg']b'h\Y
Zi hi fY"

: cf'Zi fh\Yf'XYhU]`g'cb'h\Y'g]hi Uh]cbž'fYUXYfg'WU' b'fYZf'hc'8J =8Gž'

787žUbX`B87"

8YhU]`g	
Cfh	6cWU`FUhcbž: `cf]XUžI G5
E i Y``Yb	<ul style="list-style-type: none">• k k k "Xj]Xg\i V"bYh• k k k "WkW[cj• bXWgYfj]Wg"WkW[cj

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