

~` `A]``]cb`F YdU]fg`GYW`fY`@U_Y`A UbUhYY
8Ua`6YZcfY`<i ff]WUby`GYUgcb

A UbUhYY`7ci`bhmU`cWUhyg`~`A`Zcf`i f[Ybh`@U_Y`A UbUhYY
8Ua`fYdU]fgž`Ybgi`f]b[`gUZYhm`VYZcfY`h\Y`h`i ff]WUby`gYUgcb"



A UbUhYY`7ci`bhmž: `cf]XUž`I G5`!`đ`U`g][b]Z]WUbh`a`cj`Y`hc
Yb\UbW`di`V`]WgUZYhm`UbX`ja`dfcj`Y`]bZfUghfi`Whi`fY`fYg]]YbWž
A UbUhYY`7ci`bhm`cZ]W]U`g`\Uj`Y`Uddfcj`YX`U`fcVi`gh`~` `a`]]]cb
Z`bX]b[`d`Ub`Zcf`Ya`Yf[YbWmfYdU]fg`hc`h\Y`@U_Y`A UbUhYY`8Ua`"
H\]gi`f[Ybh`YZcfh`Wca`Yg`]b`]][\h`cZ`WcbW`fbg`gi`ffci`bX]b[`h\Y
XUa`g`UV]]]hm`hc`k`]h\ghUbX`h\Y`i`dWca`]b[`h`i`ff]WUby`gYUgcbž
dUfh]W`Uf`m`UZhyf`h\Y`WU`Yb[Yg`d`cgYX`Vm`Ugh`mYUf`g`Hfcd]WU`
Ghcfa`8YVVmž`k`\]W\`fYgi`hYX`]b`fYWcfX`fU]bZU``UbX`ZccX]b["

H\Y`]bgdYWh]cb`Zc`ck`]b[`h\Y`ghcfa`fYj`YU`YX`hfc`i`V`]b[`fYgi`hgž
dfca`dh]b[`cZ]W]U`g`hc`hU_Y`ja`a`YX]UhY`UWh]cb`"5W\cfX]b[`hc`:
cI
**%`B`Yk`gž`Ya`Yf[YbWmfYdU]fg`k`YfY`bYW`ggUfm`Xi`Y`hc`h\Y`
X]gWcj`Yfm`cZ`(*`UfYUg`k`]h\`i`bWUfUWhYf]gh]Wgc]]`UbX`U`\UbXZ`cZ`**

j c]Xg'h\UhXYa UbXYX`ja a YX]UhY`UhhYbh]cb"7fYk g'UfY`U`fYUXm
\UfX`Uh'k cf_]b`YWh]b[`U`hk c!dUfh[fci h'a UhYf]U`h\Uh'k cf_g'a i W\
`_Y`Ydcl mžYZZYWh]j Y`m'Z`_]b[`h\YgY`j c]Xg`UbX`gYW f]b[`h\Y`XUa g
ghfi Whi fY"H\]g'dUfh]W`Uf'a Yh\cX`k Ug`U`gc'dfYj]ci g`m'i h`]nYX`]b
&\$&%`Ug'dUfh'cZ'fY[i `Uf'a U]bhYbUbW"

⇒a dcfhUbW`cZ'h\Y`8Ua

H\Y`@U_Y`A UbUhYY`8Ua žgdUbb]b[`cj Yf`* \$`mYUfg`cZ'gYfj]Wž
d`Umg`Ub`YggYbh]U`fc`Y`]b`h\Y`fY[]cb g`k UhYf`gi dd`m`'h\c`Xg`VUW_
Ub`]a dfYgg]j Y`%ž, \$ \$!UWfY`fYgYfj c]fž'gi dd`m]b[`U`ghU[[Yf]b[`` ("-
a `]]cb[[U`cbg`cZ'Xf]b_]b[`k UhYf`XU]`mhc`fci [\`m' \$ \$ž\$ \$
fYg]XYbhg`UWfcgg`A UbUhYY`UbX`GUfUgchU`Wci bh]Ygž`Ug`\][\`][\hYX
Vm'h\Y`<YfU`X`Hf]Vi bY""9I hYbX]b[`]hg`gYfj]W`_]ZY`Vm'Ubch\Yf`) \$
hc`%\$ \$`mYUfg`]g'dUfUa ci bhž`\YbW`h\Y`bYk`fYdU]f`YZZcfhg`U]a YX
Uh`Vc`ghYf]b[`]hg`ghfi Whi fU`]bhY[f]hm"

K]h\`h\Y`XUa `VY]b[`Wf]h]WU`]bZfUghfi Whi fYž`Wci bhm'cZZ]W]U`gž
]bWi X]b[`A UbUhYY`7ci bhm'i h`]h]Yg`8]fYW`cf`DUhf]W`G\YUž
Ya d\Ug]nY`h\Y`bYYX`Zcf`h\YgY`fYdU]fg`hc`bch'cb`mYbgi fY`dfcdYf
Ži bWh]cbU`]hm`Vi h`U`gc`hc`gYW fY`h\Y`a U]b`Xf]b_]b[`k UhYf`gci fW
Zcf`h\Y`Wci bhm'a cj]b[`Zcfk UfX""H\YgY`fYdU]fg`UfY`Ubh]W]dUhYX`hc
VY`Wca d`YhYX`]b`UVci h' \$`XUmgž`gYh]b[`U`h][\h'mY'h`Wfi W]U`
h]a Y`]bY`U\YUX`cZ'ghcfa`gYUgcb"

9a Yf[YbWm'5Wh]cb`D`Ubb]b[

K \]Y`fYdU]fg`UfY`i bXYfk Umž`]hg`Wfi W]U`hc`fYa Ya VYf`h\Y
]a dcfhUbW`cZ`YZZYWh]j Y`9a Yf[YbWm'5Wh]cb`D`Ubg`f95DgŁ`Zcf`XUa
gUZYhm""5b`95D`XYhU]`g'dchYbh]U`Ya Yf[YbWm`WcbX]h]cbgž`UZZYWhYX
UfYUgž`UbX`dfY!d`UbbYX`UWh]cbg`hc`a]b]a]nY`f]g_g`UbX`XUa U[Yg"
5W`cfX]b[`hc`h\Y`5ggcW]Uh]cb`cZ`GhUhY`8Ua`GUZYhm`CZZ]W]U`gž
\Uj]b[`U`Wca dfY\Ybg]j Y`95D`]g`YggYbh]U`Zcf`XUa`ck bYfg`UbX
Xck bghfYUa`Wca`a i b]h]Yg`hc`Yb\UbW`di V`]WgUZYhm"

8Ua`ck bYfg`UfY`i f[YX`hc`XYj Y`cdž`a U]bhU]bž`UbX`YI YfW]gY`h\YgY
d`Ubgž`k \]W\g\ci`X`]bWi XY`Wf]h]WU`Wca dcbYbhg`]_]Y`]bi bXUh]cb
a Udg`UbX`Wca`a i b]WUh]cb`Zck W\Ufhg""H\]g`]g'dUfh]W`Uf`m

g][b]Z]W]b]h]Z]c]f]`][\!]UnUfX`dchYbh]U`XUa g'gi W\`Ug`@U_Y
A UbUhYY""5g'h\Y`fY[]cb`dFYdUfYg`Zc`f`dchYbh]U`k YUh\Yf
W\U``Yb[Ygž'a U]bhU]b]b[`fYUX]bYgg'h\fc i [\`95Dg`]g`bcb!
bY[ch]UV`Yž`YgdYW]U``m[]j Yb`h\Y`f]g_g`]bj c`j YX"

H\]g`Wċa V]bYX`UddfcUW\`cZ]a a YX]UhY`fYdU]fg`UbX``cb[!hYfa
d`Ubb]b[`gYfj Yg`hc`UXXfYgg`Vch\`h\Y`W ffYbh]j i `bYfUV]]h]Yg`cZ`h\Y
@U_Y`A UbUhYY`8Ua `UbX`h\Y`bYW\gg]hm`cZ`dfchYW]b[`h\Y
Wċa a i b]hm`]b`U`ghcfa !dfcbY`UfYU""A UbUhYY`7ci bhm`ghUZZ`k]`
Wċbh]bi Y`YI d`cf]b[`UXX]h]cbU`dfc`YW\g`Zc`f`h\Y`XUa g
a U]bhYbUbW\ž`Ybgi f]b[`h\Uh`fYg]XYbhg`\Uj Y`UW\gg`hc`gUZY
Xf]b_]b[`k UhYf`k \]`Y`a U]bhU]b]b[`U`\][\``Yj Y``cZ`]bZfUghfi Wfi fY
fYg]]YbW\"

8YhU]`g	
Cfh	A UbUhYY`7ci bhmž: `cf]XUž`I G5
E i Y``Yb	<ul style="list-style-type: none">• k k k "ZcI %' bYk g"Wċa• k k k "\YfU`Xhf]Vi bY"Wċa• XUa gUZYhm"c f[

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