

6fYa Yb.'8]Y`[ fØbghY ; fc» ghUXh  
8 Yi hgWΛ`UbXg`VY[ Y]ghYfh'a ]h`F Y\_c fXYb °

6fYa Yb`k i fXY`U`g`[ fØbghY`GhUXh`8Yi hgWΛ`UbXg  
Ui g[ YnY]WΛbYhž'a ]h`Yfj cffU[ YbXYb': fY]ZÄWYb`i bX  
9f\c`i b[ ga Ò[ `]WΛ\_Y]hYb`ZØf`6Øf[ Yf"



6fYa Ybž'8Yi hgWΛ`UbX`!`9g`[ ]Vh`B`Yi ][\_Y]hYb`Ui g`6fYa Ybž`X]Y  
b]WΛh`bi f`X]Y`6fYa Yf]bbYb`i bX`6fYa Yf`YfZfYi Yb`k YfXYb`K ]Y`X]Y  
**? fY]gnY]hi b [ `VYf]WΛhYhž`]gh`6fYa Yb`cZZ]n]Y`ni f`[ fØbghYb  
; fc» ghUXh`8Yi hgWΛ`UbXg`[ Y\_Øfh`k cfXYb`"8]YgY`5i gnY]WΛbi b[ `]gh  
XUg`9f[ YVb]g`XYhU]`YfhYf`5bU`mgYb`XYf`GhUh]gh]gWYb  
@UbXYgÄa hYfž`X]Y`j cb`XYf`K ]fhgWΛUZhgzØfXYfi b[ `6fYa Yb  
Ui g[ Yk YfhYh`k i fXYb"**

A ]h`ghc`nYb`\* \$`E i UXfUha YhYfb`Ub`Gdcfh!ž: fY]nY]h!`i bX  
9f\c`i b[ gZÄWYb`dfc`DYfgcb`ghY`h`6fYa Yb`U`Y`UbXYfYb  
; fc» ghÄXhY`]b`XYb`GWΛUhYb`Dfc`9]bk c`bYf`YbhZU`Yb`[ `Y]WΛ  
(+ž&- `E i UXfUha YhYf; fØbZÄWY`i bX`VYY]bXfi W\_YbXY`) - ž%  
E i UXfUha YhYf`9f\c`i b[ gZÄWY`Ni a `JYf[ `Y]WΛ.`<Ubbcj Yf`VY`Y[ h

a ]h( %ž+( 'E i UXfUha YhYfb`XYb`nk Y]hYb`D`Uhnž`k`À`fYbX`6Yf`]b`i`bX`  
<Ua`Vi`f[`\]Yf`XYi`h]W\`b]hYf\Yf\]b`\_Yb"

## DUf\_g`i`bX` ; f0bY`C`UgYb`]b`6fYa`Yb`

8]YgY`5i`gnY]W`bi`b[ `\_ca`a`h`b]W`hj`cb`i`b[`YZ`À`f`"`,`VYf`&"+&-  
<Y`\_hUf` ; f0bUb`U[`Yb`i`bX`" `( %%`<Y`\_hUf`Gdcfhž` : fY]nY]h`i`bX`  
9f\c`i`b[`gZ`À`W`Yb`ghY`Yb`XYb`fi`bX`),`,"\$\$\$\$`9]bk`c`b`Yfb`ni`f`  
J`YfZ0[i`b[`"Ni`XYb`VYXYi`hYb`XghYb` ; f0bZ`À`W`Yb`n`À`Yb`XYf`  
k`i`bXYfgW`0bY`60f[`YfdUf`\_i`bX`XYf`GhUXhk`U`Xž`X]Y`ni`gUa`a`Yb`  
Yhk`U`&\$\$`<Y`\_hUf`Ui`ga`UW`Yb`"5i`W`XYf`F`c`Xc`XYb`Xfcb`dUf`ž`  
?bcc`dg`DUf`\_i`bX`XYf`GhUXhk`YfXYf`g]bX`[`f0bY`ž`k`Y`Yb`XYf`GhUXhž`  
X]Y`Y]bYb`6Ygi`W`k`Yfh`g]bX"

9]b`]b]hYfYggUb]hYg`8YhU]`.Nk`Y]`XYf`6fYa`Yf`DUf\_g`\UVYb`Yg`gc[`Uf`  
i`b]hYf`X]Y`Hcd`%\$`]b`8Yi`hgW`UbX`[`YgW`UZh`8Ua`]h`VYk`Y]gh`  
6fYa`Yb`]W`h`bi`fž`XUgg`Yg`]a`[`f0bYb`6YfY]W`[`Ubn`j`cfbY`  
a`]hgd]Y`hž`gcbXYfb`Ui`W`ž`XUgg`X]Y`GhUXh[`fc»`Yb`K`Yfh`Ui`Z`  
@VYbgei`U`]h`À`h`Y[`h"

## 2`\_c`c`[`]gW`Y`i`bX`gc`n]U`Y`6YXYi`hi`b`[`

8cW`k`Ug`a`UW`h`X]Y`[`f0bYb`@`b[`Yb`XYf`GhUXh`gc`k`]W`h][`3`@Ui`h`  
;`fYYb`?`Ua`U`YfZ0`Yb`gh`À`Xh]gW`Y` ; f0bZ`À`W`Yb`Yb]hgW`Y]XYbXY`  
:`i`b`\_h]cbYb`Z0f`XUg`0\_c`c`[`]gW`Y` ;`Y]W`[`Yk`]W`h`"G]Y`j`YfVYggYfb`  
X]Y`@`Zhe`i`U`]h`À`hž`fY[`i`]YfYb`X]Y`HYa`dYfUhi`fi`bX`V]YhYb`  
@VYb]bgfUi`a`Z0f`nU`fY]W`Y`5fhYb`"Ni`XYa`hfU[`Yb`g]Y`Yf\YV`]W`  
ni`f`gc`n]U`Yb`b]hY[`fU]cb`i`bX`ni`f` : 0fXYfi`b[`XYf` ; Ygi`bX`Y]h`VY]"`  
DUf\_gž`Gd]Y`d`À`h`mY`i`bX`UbXYfY`[`f0bY`HfYZZdi`b`\_hY`g]bX`k`]W`h][`Y`  
C`fhY`Z0f`X]Y` ; Ya`Y]bgW`UZhž`X]Y`\Y`ZYbž`GhfYgg`UVni`VUi`Yb`i`bX`XUg`  
K`c`\VYZ]bXYb`ni`ghY][`Yfb"

8Ug`b]YXf][`Y`a`YbgW`\]W`Y`GhfYgg!@Yj`Y`]b`6fYa`Yb`\_0b]hY`Ui`W`  
Ui`Z`X]Y` : 0`Y`Ub`B`Uhi`fi`bX`9f\c`i`b[`ga`0[`\]W`\_Y]hYb`  
ni`f0W`\_ni`Z0`fYb`gY]b`"9g`]gh[`i`h`ni`k`]ggYbž`XUgg`X]Y`6fYa`Yf`b]W`h`  
bi`f`Y]b`\0VgW`Yg`D`À`h`W`Yb`ni`a`9f\c`Yb`\UVYbž`gcbXYfb`Ui`W`  
U`\_h]j`ni`f`J`YfVYggYfi`b[`\]fYf`I`a`k`Y`h`VY]hfU[`Yb`\_0b]bYb"

# 9]b`J c fV]`X`ZØf`UbXYfY`GhÀXhY

A ]higY]bYa `c\Yb`5bhY]`Ub`; fØb!`i bX`9f\c`i b[ gZÀWYb`gYhnh  
6fYa Yb`Y]bYb`A U» ghUVž`XYa `UbXYfY`GhÀXhY`bUWXY]ZYfb`\_ÖbbYb"  
9]b`[ i hYg`<ÀbXWYb`ZØf`X]Y`; YghU`hi b[ `i fVUbYf`FÀi a Y`gWXY]bh  
\]Yf`j cf\UbXYb`ni`gY]b``Y]bY`<YfUi gZcfXYfi b[ ž] cf`XYf`j ]Y`Y  
GhÀXhY`ghY\Ybž`k ]fX`]b`6fYa Yb`YfZc`[ fY]W`[ Ya Y]ghYfh`5bXYfY  
FY[ ]cbYb`gc`hYb`g]W`Y]b`6Y]gd]Y`Ub`XYf`<UbgYghUXh`bY\`a Ybž  
i a`X]Y`@YVYbgei U`]hÀh`]\fYf`6Øf[ Yf`ni`Yf\Ö\Yb`i bX`X]Y  
I a k Y`hVY`Ughi b[ Yb`ni`j Yff]b[ Yfb"

⇒`NY]hYbž]b`XYbYb`XYf`?`]a Uk UbXY`]a a Yf`XfÀb[ YbXYf`k ]fXž  
g]bX`[ i hY`; fi bXZÀWYb`a Y\`f`XYbb`Y`k ]W`h][ ``6fYa Yb`nY][ hž`k ]Y  
Y]bY`[ fØbY`GhUXh`b]W`h`bi`f`gW`Öb`Ui gg]Y\`hž`gcbXYfb`Ui W`ZØf`Y]b  
`YVYb`gk YfhYgž`bUW\`U`h][ Yg`i fVUbYg`@YVYb`ghY`h`9]b`<cW`Ui Z  
X]Y`6fYa Yf`; fØbZÀWYb`

8YhU]`g	
C fh	6fYa Ybž`8Yi hgW\`UbX
E i Y`Yb	<ul style="list-style-type: none"><li>• k k k "_fY]gnY]hi b[ "XY</li><li>• k k k "h!`c b`]bY"XY</li><li>• k k k "[ fYYb`_Ua U"cf[</li></ul>

6Ygi WXYb`G]Y`i bg`Ui Z`X]Y!bUW f]W`hYb`W`a