

< c ZZbi b [ggWx]a a Yf`ZØf`8 Yi hgWx `UbXg
K]fhgWx UZh. `9f\`c`i b [`]b`G]Wx h°

6fYa Yf\Uj Yb`&\$&) .`K]fhgWx UZh`]WxY`9f\`c`i b [`]b
8Yi hgWx `UbX`]a `: c_i gž`hfc`hn`l bg]WxYf\Y]hYb`Xi fWx
]bhYfbUh]cbU`Y`Dc`]h]_`i bX`A`Äf`hY"



6fYa Yf\Uj Ybž`8Yi hgWx `UbX`!`#`8Yi hgWx `UbX`"]Y[h`X]Y
K]fhgWx UZh`Ub[gUa `k]YXYf`]a `5i Zk]bX`"BUWx `nk Y]`U\`fYb`XYf
F`YnYgg]cb`ghY]] [Yb`X]Y`<cZZbi b [Yb`Ui ZY]bY`9f\`c`i b [ž`X]Y`Xi fWx
dc`]h]gWxY`BYi UbZÄb[Y`i bX`dcg]h]j Y`K]fhgWx UZh`gXUhYb` [YghØhnh
k YfXYb`"8]Yg`VY`Y [Yb`U`_hi Y`Y`5bU`mgYb`XYg`Zc!`#gh]hi hg`i bX
UbXYfYf` : UWx]bgh]hi hY`" `9g []Vh`5bnY]WxYb`ZØf`Y]bY
ZcfhgWx fY]hYbXY`9f\`c`i b [ž`gc`XYf`DfÄg]XYb`h`XYg`Zc!`#gh]hi hgž
7`Ya Ybg` : i Yghž`]b`Y]bYa `6Yf]Wxhj cb`6]`X"

⇒ `YfghYb`E i UfhU`&\$&` `k i Wx`g`X]Y`K]fhgWx UZh`i a `šž(`DfcnYbh`
: i Ygh`\YVh`\Yfj cfž`XUgg`X]Y`gWx i `XYbZ]bUbn]YfhYb`A Y`fUi g [UVYb
XYg`GhUUhYg`ni f`GhUV]`]g]Yfi b [`XYf`?`cb`↑`b`_hi f`VY]hfU [Yb`
K Ä`fYbX`g]Wx`X]Y`Gh]a a i b [`i bhYf`XYb`l bhYfbY`a Yb`k Y]hYf

Ui Z\Y`hžV`Y]Vh`Yg`YXcW`gdUbbYbXžXYbb`I bg]W\Yf\Y]hYb`Xi fW
X]Y`I G!Ua Yf]_Ub]gWY`Nc`dc`]h]_`gcf[Yb`ZØf`BYfj cg]hÄhž
]bgVYgcbXYfY`Ub[Yg]W`hg`[Yd`UbhYf`æ dcfmÖ`Y`Ui ZK UfYb`Ui g
A YI]_cž? UbUXU`i bX`7\]bU`8]YgY`9bhk]W`i b[Yb`_ÖbbhYb`X]Y
9I dcfhW`UbW`b`ZØf`XYi hgWY`I bhYfbY\`a Yb`Yf\YV`]W
VYY]bZi ggYbž`k]Y`]Zc`"XY`VYf]W`hYh"

< YfUi gZcfXYfi b[Yb`Ua`5fVY]hga Uf_h

Cvk c\`X]Y`?cb↑ b_hi`f`g]W`j YfVYggYfhžV`Y]Vh`XYf`5fVY]hga Uf_h
Ub[YgdUbbh`æ`A U]`&\$&) `k UfYb`Ui h`Zc!`bgh]hi`h`&ž`A`]`cbYb
A YbgW`Yb`UfVY]hg`cg` `&\$`\$`\$`\$`a Y\`f`U`g]a`J`cf`U\`f`J`Yfcb]_U
; f]a`a`ž`Y]bY`K]fhgW`UZh`g`Y]gY`i bX`DfcZYggcf]b`Ub`XYf
HYW`b]gW`Yb`I`b]j`Yfg]hÄ`h`B`ØfbVYf[ž`Zc`fXYfh]`cb`XYf`FY[]Yfi`b[
Xf]b[YbX`Ghfi`_hi`ffY`Zcfa`Ybž`i`a`æbcj`Uh]cbYb`ni`ZØfXYfb`i`bX`XYb
5fVY]hga Uf_h`ni`Yb`h`UghYb`"æfY`Gh]a`a`Y`]gh`b]W`h`X]Y`Y]bn][Y/
Ui W`UbXYfY`²`_cbca`Yb`i`bX`:`cfgW`i`b[g]bgh]hi`hY`a`UW`Yb`Ui`Z`X]Y
B`chk`YbX][`_Y]h]`cb`A`U»`bU\`a`Yb`Ui`Za`Yf_gUa`ž`i`a`X]Y
6YgW`Ä`Zh][`i`b[g`U[Y`ni`ghUV]`]g]YfYb"

8]Y`Dfc[bcgYb`ZØf`&\$&) `UggYb`[Ya`]gW`hY`; YZØ\`Y`Ui`Z`ca`a`Yb.
8Yf`6i`bXYgj`YfVUbX`XYf`8Yi`hgW`Yb`æXi`ghf]Y`f`b`8`æ`fYW`bYh`a`]h
Y]bYa`F`ØW_[Ub[`XYg`6fi`hnc]b`UbXgdfcXi`_hg`i`a`\$ž`DfcnYbh`
5bXYfY`ægh]hi`hY`\]b[Y[Ybž`XUfi`bhYf`XUg`ægh]hi`h`ZØf
K`Y`hk`]fhgW`UZh`f`ZK`Ł`i`bX`X]Y`C`978`ž`nY][Yb`Y]gY`cdh]a`]gh]gW`Y
HYbXYbnYb`"Gc`k`i`fXY`X]Y`K`UW`ghi`a`gdfc[bcgY`j`cb`\$ž`DfcnYbh
Ui`Z`\$ž`DfcnYbh]Ub[Y\`cVYbž`k`Ug`nY][hž`XUgg`g]W`X]Y`Gh]a`a`i`b[
U`a`Ä`\]W`VYggYfh`5i`W`XUg`Zc!`ægh]hi`h`Uh`ZØf`&\$`*`Y]b`6`Ð!
K`UW`ghi`a`j`cb`%ž`DfcnYbh`dfc[bcgh]n]Yfhž`k`Ug`Ui`Z`Y]bY
GhUV]`]g]Yfi`b[\]bXYi`hYh`hU[YggW`Ui`"XY"

5i gV`]W`i`bX`9fk`Ufhi`b[Yb

æg[YgUa`h`Äggh`g]W`gU[Ybž`XUgg`X]Y`XYi`hgW`Y`K`]fhgW`UZh`nk`Uf
Ub`:`U\`fh[Yk`]bbhž`XcW`X]Y`< YfUi`gZcfXYfi`b[Yb`k`Y]hYf\]b
VYghY\`Yb`"ægVYgcbXYfY`X]Y`I`bg]W`Yf\Y]hYb`]b`XYf
]bhYfbUh]cbU`Yb`< UbXY`g`UbXgW`UZh`i`bX`X]Y`XfÄb[YbXYb`:`fU[Yb
XYf`<Ui`g\`U`hg!`i`bX`5fVY]hga Uf_h`dc`]h]_`_ÖbbhYb`XYb`5i`ZgW`k`i`b[

VfYa gYb"8]Y`YfghYb`d cg]hj Yb`G][bU`Y`Ui g`XYf`6Ui k]fhgW\UZh`j cf
 U`Ya`]a`K c\bVUi ž`XYi hYb`YXcW`XUfUi Z`\]bž`XUgg`g]W`X]Y
 [YgUa hk]fhgW\UZh`]W`Y`@U[Y`U`a`À`\`]W`ghUV`]g]Yfh"8]Y`df]j UHY
 ?cbgi a bUW\ZfU[Y`k`]fX`j cfUi gg]W`h`]W`i a`\$ž(`DfcnYbh`ghY][Ybž
 Yfa i h][YbXY`B UW\ f]W`hYb`ZØf`X]Y`#`UbXgh`h][_Y]h"

6`Y]Vh`ni` \c ZYbž`XUgg`X]Y`_ca`a`YbXYb`A`cbUHY`b]W`h`bi`f`X]Y
 6Yf]W`hY`XYf`K`]fhgW\UZh]bgh]hi`hY`VYgh`h][Ybž`gcbXYfb`Ui`W`
 YW`hYb`:`cfhgW`f]h`ZØf`X]Y`A`YbgW`Yb`]b`8Yi`hgW`UbX`Vf]b[Yb"8Yf
 K`Y[`]gh`bcW`Ub[ž`XcW`a`]h]Y]bYa`[i`hYb`<`ÀbXW`Yb`XYf`Dc`]h]_Yf
 _ØbbhY`XYf`5i`ZgW`k`i`b[`hUhg`hW`]W`[Y`]b[Yb"

| | |
|---------|---|
| 8YhU]`g | |
| Cfh | 6fYa Yf\Uj Ybž`8Yi hgW`UbX |
| Ei Y`Yb | <ul style="list-style-type: none"> • k k k "V]`X"XY • k k k "]Zc"XY • k k k "hU[YggW`Ui "XY |

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