

: Ua ]`Y`XYg`5i ZhfU[ g[ YVYfg`]a` < Y`g`  
5b[ Y`g`!A`cfXdfcnYgg`Ub[ Y`\_`U[ h`

⇒ `DfcnYgg`i`a`XYb`A`cfXj`Yfgi`W`Ui`Z`Gh`DUi`]`&\$%,`gc`Yb`  
: Ua ]`Y`XYg`5i ZhfU[ [ YVYfg`< UZhghfUZYb`Yf`U`h`Yb`" < Y`g`  
5b[ Y`g`]a` : c`\_`i`g`"



Gh`DUi`]`ž`8`Yi`hgW`Ub`X`!`†`XYb`Y`h`h`Yb`†`J`f`Yb`U`h`X`]`Y`K`Y`h`XYf`  
F`c`W`\_`Y`f`Wi`V`g`g`Y`h`Yb`Z`Ø`f`F`i`Y`[`Y`g`c`f`[`h`"9`b`V`Y`g`c`b`X`Y`f`g`  
Ui`Z`g`Y`Y`b`Y`f`f`Y`[`Y`b`X`Y`f` :`U`"U`i`g`<`U`a`Vi`f`[`V`f`]`b`[`h`bi`b`X`]`Y`<`Y`g`  
5b[`Y`g`Y`f`b`Y`i`h`]`bg`@`W`h`X`Y`f`Ö`Z`Y`b`h`]`W`Y`b`5i`Z`a`Y`f`\_`g`U`a`\_`Y`h`"⇒  
A`]`h`Y`d`i`b`\_`h`i`g`h`Y`h`Y`b`A`cfXj`Yfgi`W`ž`X`Y`f`]`a`5i`[`i`g`h`&\$%,`Ui`Z`Gh`  
DUi`]`g`h`U`h`h`Z`U`b`X`i`b`X`V`Y`]`X`Y`a`Y`b`F`c`W`\_`Y`f`V`c`g`g`e`i`Y`f`g`W`b`]`h`g`[`Y`Ä`a`h`  
k`i`f`X`Y`"8`Y`f`J`c`f`Z`U`"a`U`f`\_]`Y`f`h`X`Y`b`X`f`U`a`U`h`]`g`W`Y`b`<`Ö`Y`d`i`b`\_`h`Y`]`b`Y`f`  
`Ub`[`Y`b`F`]`j`U`]`h`Ä`h`ž`]`bg`V`Y`g`c`b`X`Y`f`Y`nk`]`g`W`Y`b`X`Y`b`<`Y`g`5b[`Y`g`i`b`X`  
X`Y`f`&\$%\*`Ui`Z`[`Y`Ö`g`h`Y`b`F`c`W`\_`Y`f`[`fi`d`d`Y`A`c`b`[`c`g`ž`X`]`Y`]`b`X`Y`f`  
J`Y`f`[`Ub`[`Y`b`Y`]`h`]`a`a`Y`f`k`]`Y`X`Y`f`a`]`h`;`Y`k`U`h`Ui`Z`g`]`W`Ui`Z`a`Y`f`\_`g`U`a`  
a`U`W`h`Y`b`"

8`]`Y`G`h`U`U`h`g`U`b`k`U`h`g`W`U`Z`h`U`h`bi`b`<`U`ZhghfUZYb`Z`Ø`f`X`]`Y`A`i`h`h`Y`f`f`)+`Ł`

i bX`nk Y]G\k YghYfb`fl +i bX` \*ŁXYg`5i ZhfU[ [ YVYfg`VYUbfU[ h"  
<]bhYf[ fi bX`X]YgYf`5b`\_U[ Y`]gh`X]Y`6Y]\`ZY`ni a`j Yfgi W`hYb`A cfX  
gck ]Y` [ YZÀ\`f`]W`Y`i bX`gW`k YfY`? ÕfdYfj Yf`Yhni b[ "8]YgY`k ]fX`XYb  
: fUi Yb`j cf[ Yk cfZYbž`XU`g]Y`U`\_hj` VY]`XYf`HUj` cfVYfY]hi b[  
[ Y\c`ZYb`i bX`]b`j YfgW`]YXYbYb`F c`Yb`Ub`XYf`D`Ubi b[ `VYhY]] [ h  
k UfYb`"K À\fybX`XYf`Øb[ YfYb`HcW`hYf`Ui » YfXYa`ni f`@Ugh`[ Y`Y [ h  
k ]fXž`XUg`HUhZ\`fnYi [ `bUW`XYa`A cfXj Yfgi W`j YfghYW`\_hini  
\UVYbž`\UVYb`X]Y`9fa` ]h`i b[ Yb`Yf[ YVYbž`XUgg`XYf`F cW`YfVcgg  
Ua`HUhUVYbX`" , `đ\fy`U`h`k Uf`i bX`gY]h`XYa`J cfZU`XUi Yf\UZh`Ui Z  
Y]bYb`F c`ghi` \`Ub[ Yk ]YgYb`]gh"

## 8 ]Y`< ]bhYf[ fØbXY`XYg`J YfVfYW`Ybg

8 ]Y`G\ØggYž`X]Y`Ui ZXYb`F cW`YfVcgg`UV[ Y [ YVYb`k i fXYbž`Z]Y`Yb  
]b`XYf`BUW`hini a`&+"`5i [ i gh`&\$%, "8 Ua`U`g` [ UV`Yg`VYfY]hg`Y]bY  
Yf\Ò\hY`GdUbbi b[ `nk ]gW`Yb`XYb`j YfZY]bXYhYb`; fi dd]Yfi b[ Yb`  
8 Yf`<Ui dhh`hYf`gck ]Y`XYf`5i ZhfU[ [ YVYf`k i fXYb`&\$&\$`ni  
`YVYbg`Ub[ Yb`<UZghfUZ]b`j Yfi fhY]hž`k À\fybX`Ui W`XYf`G\ØhYž  
XYf`J UhYf`i bX`X]Y`XUa`U` [ Y`: fYi bX]b`XYg`5i ZhfU[ [ YVYfg`\c`Y  
GhfUZ]b`Yf\`Y`hYb`"8]YgY`9btk ]W`\_i b[ `gd]Y [ Y`h`X]Y`Vfi hU`Y`FYU`]h`h  
k ]XYfž`a` ]h`XYf`X]Y`<Y`g`5b [ Y`g`\_cbZfcbh]Yfh`g]bXž`i bX`nY]] [ hž`k ]Y  
h]YZ[ fY]ZYbX`] \fy`a` cXYfbYb`?cbZ]\_hY`a` ]h`UbXYfYb`A chcffUXWi Vg  
k ]Y`XYb`6UbX]Xcg`i bX`A cb [ c`g`j YfUb`\_Yfh`g]bX"

8 ]Y`<Y`g`5b [ Y`g` [ Y`hYb`b]W`h`bi f`U`g`VYfØW`h] [ hYf`A chcffUXWi Vž  
[ Y [ fØbXYh`%- ( , `]b`?U`]Zcfb]Ybž`gcbXYfb`g]bX`Ui W`ZØf`] \fy  
J YfV]bXi b[ `ni`cf [ Ub]g]YfhYf`?f]a` ]bU`]h`h`VY`\_Ubbh`BYVYb`A cfX  
g]bX`g]Y` ]b`nU` \fy]W`Y`J YfVfYW`Yb`j Yfk ]W`Y`hž`XUfi bhYf  
8 fc [ Yb`UbXY`i bX`A YbgW`Yb`UbXY`"8 Ug`æ U [ Yž`XUg`X]Y`<Y`g  
5b [ Y`g`\]YfVY]`hfU [ Ybž`]gh`XUg`Y]bYg` [ Yk U`h`h`h] [ Yb`i bX  
[ YZÀ\`f`]W`Yb`7`Ubgž`XYf`b]W`h`bi f`]b`XYb`I G5ž`gcbXYfb`Ui W`]b  
9i fcdUž`]bgVYgcbXYfY`8Yi hgW`UbXž`Y]bYb`VYXYi hYbXYb`9]bZi gg  
\Uh"

## 8 ]Y`F c`Y`XYf`< Y`g`5b [ Y`g`]b`8Yi hgW`UbX

æ`8Yi hgW`UbX`g]bX`X]Y`<Y`g`5b [ Y`g`gY]h`&\$%+`a` ]h`Y]bYa  
j YfgW`AfZhYb`J YfVch`\_cbZfcbh]Yfhž`XUg`XUg`HfU [ Yb`j cb`?i`hYbž`X]Y

a ]hj YfVchYbYb`i bhYf[ fi ddYb`]b`J YfV]bXi b[ `ghY\Ybžj YfV]YhYh"  
 Ni XYa` [ ]VhYg`nU\`fY]WXY`fY[ ]cbU`Y`i bhYf[ fi ddYbž`X]Y`YVYbZU`g  
 j YfVchYb`g]bX"8Uni`nA\`Yb`i bhYf`UbXYfYa`X]Y`<Y`g`5b[ Y`g`A 7  
 <Ua Vi f[ `i bX`X]Y`<Y`g`5b[ Y`g`A 7`6fYa`Yb"8]Y`\_f]a` ]bY`Yb  
 5\_hj] ]hAhYb`X]YgYf`7`i Vg`gW\ØfYb`b]W\h`bi f`Y`b[ ghY`]b`XYf  
 6Yj`Ø`\_Yfi b[ žgc bXYfb`ZØ\ fYb`Ui W\`ni`Y]bYf`ghAbX][ Yb  
 , VYfk UW`i b[ `Xi fW`X]Y`6Y\ØfXYb"

8]Y`<Y`g`5b[ Y`g`\UVYb`Ui W\`cW`fUb[ ] [ Yž`UVYf`i a`ghf]hhYbY  
 A ]h[ `]YXYfž`k ]Y`Yhk`U` : fUb`\_`<UbYVi h\ž`XYf`&\$%` `]b`GdUb]Yb  
 ZYgh[ Ybca`a`Yb`k`i fXYž`YXcW\`&\$&`ZFY][ YgdfcW\Yb`k`i fXY"8]Yg  
 ]gh`bi f`Y]b`6Y]gd]Y`ZØf`X]Y`J ]Y`nU\`Ub` ; Yf]W\hgj YfZU\ fYb`i bX  
 fYW\h]W\Yb`5i`gY]bUbXYfgYhni b[ Ybž`X]Y`XYb`7`i V`i a` [ YVYb"

8]Y` : fU[ Yž`k ]Y`X]Y`Ni`\_i bZi`XYf`<Y`g`5b[ Y`g`Ui`gg]Y\hž`V`Y]Vh  
 cZZYb"8]Y`ghAbX][ Yb` : Y\XYbž`]bgVYgc bXYfY`a` ]h`UbXYfYb`7`i Vgž  
 k`Y`W\Y`X]Y`VYfY]hg`Ub[ YgdUb bhY`G]hi`Uh]cb`k`Y]hYf`Ui`Z\Y]nYbž  
 gcf[ Yb`ZØf`Y]bYb`?fY]g`Ui`Zj`cb` ; Yk`U`h`i`bX`J`Yf`U`Zhi`b[ Yb"8]Y  
 GhUUhgUb`k`U`hgW`U`Zi`\Uh`bcW`\_Y]b`[ YbUi`Yg`8Uhi`a`ZØf`X]Y  
 l`fhY]`g]Yf`ØbXi b[ `]a`\_U`\_hi`Y`Yb`Dfc`nYgg`[ YbUb bhž`XcW`X]Y  
 9bhk` ]W`\_i b[ Yb`g]bX`]b`XYf`F`cW`\_Yfg`nYbY`i bX`XYf`²`ZZYbh`W\`\_Y]h  
 j`cb`[ fc»Ya` `hYfYggY"

hbg[ YgUa`h`nY][ hg]W\ž`XUgg`X]Y`F`j`U`]hAhYb`i bX`X]Y`XUa` ]h  
 j`YfVi bXYbYb`[ Yk`U`hgUa`Yb`5i`gY]bUbXYfgYhni b[ Yb`nk`]gW\Yb`XYb  
 <Y`g`5b[ Y`g`i bX`UbXYfYb`A`c`h`c`f`f`UXW`i`Vg`Ui`W\`k`Y]hYf`\]b`Y]b`\Y]»  
 i`a`ghf]hhYbYg`H\Ya`U`g]bXž`XUg`gck`c`\`X]Y`ž`gh]n`U`g`Ui`W\`X]Y  
 ; YgY`gW`U`Zi`ghUf`\_`VYgW`ÅZh][`h"

8YhU]`g	
C fh	Gh`DUi`_`ž`8Yi`hgW\`UbX
E i`Y`Yb	<ul style="list-style-type: none"> <li>• k k k "k`Y`h`XY</li> <li>• gW`c`h`Y`f`h]d`W`c`a</li> <li>• k k k "h!`c`b`]bY"XY</li> </ul>

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