

< c ZZYb\Y]a ']a ' 5Vgh]Y[g_Ua dZ. ' ; c `]WU`g
F YhhYf ']b ' XYf ' B c h3

: 7 ' Gh'' DUi `]' ghY\h' j c f ' k]Wk h][Yb ' 9bhgWk Y]Xi b[Yb ']a
5Vgh]Y[g_Ua dZ' XYf ' 6i bXYg'][U'' B Yi] [_Y]hYb ' ØVYf ' HfUbgZYfg
i bX ' Gd]Y ' Yf ' Y]ghi b[Yb "



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Gh'DUi `]ž' 8 Yi hgWk ` UbX ' ! ' 8]Y ' HG; ' < c ZZYb\Y]a ' ghY\h' j c f ' Y]bYa
YbhgWk Y]XYbXYb ' Gca a Yfž' XYbb ' bUWk ' Y]bYf ' _UhUghfcd\U' Yb
GU]gcbž']b ' XYf ' XUg ' HYUa ' ia]h' * , ' ; Y[Ybhc fYb ' X]Y ' gWk k ÅWk ghY
8YZYbg]j Y ' XYf ' 6i bXYg'][U' ghY ` hYž'nY][h' g]Wk ' bi b ' Y]b ' _UfYf
< UbX ' i b[gVYXUfZ']b ' XYf ' 5Vk Y\ f'' A]h' XYfnY]h' bi f'' & ' Di b_hYb ' Ui g
' (' Gd]Y ' Yb ' i bX ' Y]bYa ' VYgWk Y]XYbYb ' D' Um' %) ']gh' XYf ' J YfY]b ' U'' Yg
UbXYfY ' U' g' [i h' Ui Z[YghY ` h'' 8]Y ' YhnhYb ' j]Yf ' Gd]Y ' Y ' YbXYhYb ' c \ bY
G]Y[' ' ink Y] ' l bYbhgWk]YXYb ' i bX ' ink Y] ' B]YXYf ' U[Yb ' g]bX ' X]Y
YfbØWk hYfbXY ' 6] ' Un'' 8 Yf ' YhnhY ' ; Y[bYf ' k]fX ' 6UmYfb ' A ØbWk Yb
gY]bž' Y]bY ' YWk hY ' < YfUi gZcfXYfi b[ž' XU' XYf ' FY _cfXa Y]ghYf ']b
X]YgYf ' GU]gcb ' VYfY]hg -) ' HcfY ' Yfn]Y ' h' \ Uh"

I bhYfXYggYb'k]fX ' XUg ' ðhYfYggY ' Ub ' @cj fc ' ; c `]Wž' Y]bYa

hU`Ybh]YfhYb`%- !`Å\ f][Yb` ðbYbj YfhY]X][Yf`j cb`XYf`5G`F ca` ž
]a a Yf`Ui hYf`"; c`]W\UhY]bYb`Ui g`Ui ZYbXYb`J YfhfU[`i bX`_ÒbbhY
gca]h`UV`đ `]`UV`ÒgYZfY]`k YWłgY`b`"5i Wł`@YWW`i bX`@YYXg`i b]hYX
\UVYb`Y]b`5i [Y`Ui ZXYb`↑ b[Yb`Gd]Y`Yf`[Yk cfZYbž`k Ug`X]Y
?cb`_i ffYbn`ZØf`<cZZYb\Y]a`Yf\`Ò\h`"9]b`ghUf`_Yf`J YfhY]X][Yf`k]fX
Xf]b[YbX`VYb`Òh][hž`i a`]a`_ca a YbXYb`đ\`f`b]Włh`YfbYi h`]b`XYb
5Vgh]Y[g_Ua`dZ] Yfk]W`Y`h`ni`k YfXYbž`]bgVYgcbXYfY`XU
<cZZYb\Y]a`[Y[Yb`<Y]XYb\Y]a`Yhnh`b]Włh`bi f`Ui ZDi b_hYž
gcbXYfb`Ui Wł`Ui ZXUg`b`Òh][Y`GY`Vghj YfhfUi Yb`Ub[Yk]YgYb`]ghž`i a
X]Y`?`UggY`ni` \U`hYb`"

8 Yf`5Vgh]Y[g_Ua`dZ`i bX`X]Y`J YfZc`[Yf`

<cZZYb\Y]a` \Uh`a`ca YbhUb`XfY]`Di b_hY`J cfgdfi b[`Ui ZXYb`%*"
D`Uhnž`UVYf`X]Y`HcfX]ZZYfYbn`j cb`!%, `]gh`Ui Wł`_Y]b`VYfi` \][YbXYg
Dc`ghYf`"J cf`U`Y`a`ghY\Yb`X]Y`YhnhYb`VY]XYb`Gd]Y`Y`[Y[Yb`XYb`:
6UmYfb`A`ØbWłYb`i bX`[Y[Yb`X]Y`%": 7`<Y]XYb\Y]a`Ub`"@YhnhYfYg
_ÒbbhY`XUg`8i Y`XYf`K U\`f\Y]h`k YfXYbž`XYbb`<Y]XYb\Y]a
_Åa`dZi`YVYbgc`i a`XYa`?`UggYbYf\U`h`A`]h`]\fYb`[YgUa`a`Y`hYb
g]YVYb`Di b_hYb`Ui g`XYb`YhnhYb`XfY]`DUfh]Yb`\UVYb`g]Y`g]Wł
Xi fWłUi g`<cZZbi b[`Ui ZY]bYb`a`Ò[`]WłYb`D`Uhn`%)`[Ya`UWłh`"

⇒ `5Vgh]Y[g_Ua`dZXYf`6i bXYg`][U`_Øa`a`Yfb`g]Wł`XYf`J Z@6cWł`i`a
i bX`<c`ghY]b`?]Y`b]Włh`a`Y\`f`i`a`XYb`J YfV`Y]V`]b`XYf`YfghYb`@[Už
XYbb`VY]XY`HYUa`g`ghY\Yb`U`g`5VghY][Yf`ZYgh`"; Ubn`UbXYfg`g]Y\`h
Yg`VY]a`:
7`Gh`DUi`]`Ui gž`XYf`a`]hY]bYa`&.`&`[Y[Yb`:
fUb`_Zi`fh`ZUgh
[YfYhYh]`gh`8Yf`5VghUbX`Ui ZD`Uhn`%*`]gh`ink`Uf`[YgWł`a`c`nYbž
XcWł`X]Y`U`hi`Y`Y`:
cfa`_`Äggh`Ui Z`VYggYfY`HU[Y`c`ZZYb`"A`ca`YbhUb
]gh`XUg`HYUa`i`bhYf`HfU]bYf`5`Yi`UbXYf`6`Ygg]b`XYZYbg]j`Yf
Ui`Z[YghY`hž`k`Ug`]b`5bVYhfUWł`hj`cb`bi`f`%,`Yfn]Y`hYb`HfYZZYfb`]b
X]YgYf`GU]gcb`b]Wł`hi`bk`Y][Yf`]Wł`U`g`9fZc`[`][Yk`YfhYh`k`YfXYb
_Ubb`"

K Ug`ghY`h`bcWł`Ui Z`XYa`Gd]Y`3

⇒ X]YgYf`gdUbbYbXYb`D\UgY`XYf`6i bXYg`][U!GU]gcbž`]b`XYf`g]Wł
b]Włh`bi f`<cZZYb\Y]a`ž`gcbXYfb`Ui Wł`<Y]XYb\Y]a`i bX`Gh`DUi`]
a`]h`XYa`5Vgh]Y[`VYgWł`ÄZh][Ybž`]gh`_Ufž`XUgg`YXYf`Di b_h`n`Å`\`h`"

<cZYb\Y]a `k]fX`j Yfgi W\Ybž`X]Y`YhnhYb`Gd]Y`Y`a]h`Y]bYa
d cg]hj] Yb`9f[YVb]g`ni `VYYbXYbž`i a `XYa `5Vgh]Y[g[YgdYbgh`ni
Yb_ca a Yb`i bX`[`Y]W\ nY]h][`a Ò[`]W\ Yfk Y]gY` ; c`]W]b`XYb`? UXYf
ni `]bhY[f]YfYb"

C V`g]W\`<cZYb\Y]a `U`g`J YfhY]X][Yf`]b`XYf`bYi Yb`GU]gcb
Ui ZghY``Yb`_Ubb`i bX`cV`X]Y`HfUbgZYfg`Zfi W\hYb` `X]Y`_ca a YbXYb
K cW\Yb`j YfgdfYW\Yb` \cW\XfUa Uh]gW\Y`GnYbUf]Yb`]a
5Vgh]Y[g_Ua dZ`XYf`6i bXYg`][U``Bi f`X]Y`NY]h`k]fX`nY][Ybž`cV`X]Y
6Ya Ø\i b[Yb`Zfi W\hYb`i bX`Y]bY`FØW`_Y`f`ni a `9fZc`[`a Ò[`]W\
]gh"

| | |
|-----------|---|
| 8YhU]`g | |
| C fh | Gh`DUi `]ž`8Yi hgW\`UbX |
| E i Y``Yb | <ul style="list-style-type: none">• ghdUi `]&("a cdc"XY• k k k "Vi bXYg`][U"Wca• k k k "gdcfhgW\Ui "XY |

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