

K]Yb`]b`XYf`? f]gY. `F Y_c fXnU\` `Ub I bhYfbY\ a Ybg]bgc`j YbnYb`&\$&) °

⇒a`YfghYb`<U`V`U\ f`&\$&) `j YfnY]W bYh`K]Yb`Y]bYb`5bgh]Y[
XYf`I bhYfbY\ a Ybg]bgc`j YbnYb`Ui Z%" * * `: Ä`Yžj cf`U`Ya
]a`<UbXY`i bX`6Ui "



⇒bYfY`GhUXhž`² ghYffY]W `!`8]Y`K]fhgW UZh`]b`² ghYffY]W `[YfÄh
YfbYi h`]bg`K Ub_Ybž`XYbb`]a`YfghYb`<U`V`U\ f`&\$&) `j YfnY]W bYhY
XUg`@UbX`") \$\$`I bhYfbY\ a Ybg]bgc`j YbnYb`"6YgcbXYfg
[fUj]YfYbX`]gh`X]Y`G]hi Uh]cb`]b`K]Ybž`k c`ZUgh` - `DfcnYbh`XYf
⇒gc`j YbnYbž`U`gc`%" * * ž`[Ya Y`XYh`k i fXYb`"8]Yg`VYXYi hYh`Y]bYb
5bgh]Y[`i a``%\$ž(`DfcnYbh`]a`J Yf[`Y]W `ni f`YfghYb`⇒\ fYg\Ä`ZhY
&\$&("`8]Y`NU\`Yb`nY][Yb`XYi h`]W ž`XUgg`XYf`K]fhgW UZhgh\ fYUX`]b
XYf`<Ui dhghUXh`k Y]hYf\]b`\cW`]ghž`k]Y`A Y]b6Yn]f_`VYf]W hYh"

6YgcbXYfg`Ui ZÄ`][`]ghž`XUgg`VY])) &`X]YgYf`⇒gc`j YbnYb`Ui Z[fi bX
ZY\`YbXYb`J Yfa Ö[Ybg`_Y]b`⇒gc`j Ybnj YfZU\ fYb`Y]b[Y`Y]hYh
k i fXY`"8]Y[YgUa hYb`J YfV]bX`]W _Y]hYb`XYf`VYhfcZZYbYb
I bhYfbY\ a Yb`VY`Ui Zyb`g]W `Ui Zfi bX`&ž`A]`]UfXYb`9i fcž`k Ug

Y]bYb`FØW_[Ub[`j cb`&) `DfcnYbh]a `J Yf[`Y]W`ni a `J cf`U\`f
XUfghY`h"8YbbcW`V`Y]Vh`X]Y`Gcf[Y`i a `X]Y`\c\Y`NU\`XYf`8Y`_hY
VYghY\Ybž`X]Y`bcW`]a a Yf`X]Y`K c[Yb`]b`XYf`K]YbYf`K]fhgW`UZh
\cW[Y\Yb`UggYb"9]b[fc»Yf`HY]`X]YgYf`J YfV]bX`]W`_Y]hYb`]gh
Ui Z`GW`k]Yf[[_Y]hYb`]a `a a cV`]YbgY`_hcf`ni fØW`ni ZØ\`fYbž
VYgcbXYfg`XfUa`Uh]gW`g]bX`X]Y`b`gc`j YbnYb`]cb`]Yf
; YgY`gW`UZhYb`XYf`g][bU`; fi ddY`" <]Yf`gh]W`h`X]Y`G, 65`5;
\Yfj cfž`X]Y`a]h`Yhk`U`&\$\$`A`]`cbYb`9i fc`J YfV]bX`]W`_Y]hYb`X]Y
`YmhY`XYf`ZØbZ[fØ»hYb`b`gc`j YbnYb`]b`K]Yb`XUfghY`h"

6fUbWYb`]a`:`c`_`i`g`

8]Y`a`Y]ghYb`b`gc`j YbnYb`]ZUbXYb`]b`XYb`6YfY]W`Yb`< UbXY`f&\$`-`Ł
i bX`6Ui`k]fhgW`UZh`f&\$) Ł`ghUhh"6Ya`Yf`_Ybgk`Yfh]ghž`XUgg`k`À\`fYbX
X]Y`5bnU\`XYf`b`gc`j YbnYb`]a`< UbXY`Y]W`h`fØW`_`Ai`Z][`]ghž`X]YgY
]a`6Ui`k`YgYb`ghUf`_`Ub[Ygh]Y[Yb`g]bX`"@Ui`h?`GJ!`9i`dYfhY`>Øf[Yb
; YVUi`Yf`]gh]b`XYb`_ca`a`YbXYb`A`cbUhYb`]a`]h`_Y]bYf
HfYbXi`a`_Y\`f`ni`fYW`bYb"5i`W`8]Y`DfYggY`g]Y\`h`gW`k`Ufn.`:`Øf
XUg`>U\`f`&\$&) `fYW`bYh`a`Ub`]a`]h`*")`\$\$`V]g`+"\$\$\$`b`gc`j YbnYb`ž`k`Ug
Y]bYa`À\`b`]W`Yb`B]j`YUi`k`]Y`]a`J`cf`U\`f`Yb`hgdf]W`h"

≈a`YfghYb`E`i`UfhU`&\$&) `k`i`fXYb`VYfY]hg`ØVYf`%`+`\$\$`:`]fa`Ybd`Y]hYb
ZYgh[YghY`hž`k`Ug`Y]bYb`5bgh]Y[`i`a`" `ž`DfcnYbh]a`J`Yf[`Y]W`ni`a
J`cf`U\`f`VYXYi`hYh"8i`fW`gW`b]hh]W`a`Y`XYb`h`À[`]W`%-
l`bhYfbY\`a`Yb`b`gc`j Ybn`Ub`ž`k`cVY]`X]Y`<`Ui`d`hhfY]VYf`ZØf`X]YgY
b`gc`j YbnYb`]b`XYb`GY`_hcfYb`< UbXY`ž`6Ui`k]fhgW`UZh`i`bX
; Ughfcbca`]Y`ni`Z]bXYb`g]bXž`X]Y`ni`gUa`a`Yb`fi`bX`(`) `DfcnYbh`U`Yf
b`gc`j YbnYb`Ui`ga`UW`Yb"6YgcbXYfg`U`Ufa`]YfYbX`]gh`XYf`5bgh]Y[
XYf`D`Y]hYb`]a`:`;`fi`bXghØW`_g!`i`bX`K`c\`bi`b[`gk`YgYb`i`a`_`bUdd`*`&
DfcnYbh"

? ØbZh][Y`Dfc[b`c`g`Y`b`

8]Y`j`cf`_`Ai`Z][Yb`DUgg]j`U`]a`YfghYb`E`i`UfhU`&\$&) `VY`YZYb`g]W`Ui`Z
&ž\$(`A`]UfXYb`9i`fcž`k`Ug`Y]bYb`5bgh]Y[`j`cb`*`ž`DfcnYbh
[Y[YbØVYf`XYa`J`cf`U\`f`VYXYi`hYh"5i`W`X]Y`NU\`XYf
Df]j`Uh`_`cb`_`i`fgY`nY][h`Y]bYb`FØW_[Ub[`.`&`%`%`Df]j`UhdYfgcbYb
a`Y`XYhYb`b`gc`j Ybn`Ub`ž`k`Ug`Y]bYa`FØW_[Ub[`j`cb`,`ž`+`DfcnYbh

Ybhgd]W\h"8]Y`Xi fW\gW\b]h]W\Y`J YfgW\i`Xi b[`XYf`VYhfcZZYbYb
Df]j UhdYfgcbYb`Y[h`VY]`ØVYf`- *"\$\$\$`9i fc" `⊖`XYf`GhY]Yfa Uf`_i bX
?ÅfbhYb`Yhk U`gcf[h`XUg`F]g]_c`j cb`l bhYfbY\`a Ybg]bgc`j YbnYb`ZØf
l bfi`Y`"

8]Y`U`_hi Y`Yb`k]fhgW\UZh]W\Yb`F U\`a YbVYX]b[i b[Yb`\UVYb`g]W\
]b`XYb`YhnhYb`⊘\fYb`ghUf`_j YfÅbXYfh"GY]h`XYa`YfghYb`E i UfhU`
&\$&%]gh`GhUh]gh]_`5i ghf]U`j YfdZ]W\hYhž`j]YfhY`Å\`f]W\`i a ZUggYbXY
8UhYb`ØVYf`l bhYfbY\`a YbgfY[]ghf]Yfi b[Yb`i bX`⊖gc`j YbnYb`ni
Yf\YVYb"8]Yg`[YgW\Y\`hi bhYf`ghfYb[Yb`fYW\h]W\Yb`J cf[UVYb
k]Y`XYf`J YfcfXbi b[`ØVYf`Yi fcdÅ]gW\Y`l bhYfbY\`a YbgghUh]gh]_Ybž
k Ug`X]Y`8UhYbei U`hÅhi bX`!j YfZØ[VUf`_Y]h`j YfVYggYfh`\Uhž`k]Y`
GhUh]gh]_`5i ghf]U`Uba Yf`_h"

8]YgY`9bhk]W`_i b[Yb`nY][Ybž`XUgg`X]Y`k]fhgW\UZh]W\Yb
<YfUi gZcfXYfi b[Ybž`j cf`XYbYb`j]Y`Y`l bhYfbY\`a Yb`]b`² ghYffY]W\
ghY\Ybž`k Y]hYf`VYghY\Yb"8Yf`6`]W`_]b`X]Y`Ni`_i bZh`V`Y]Vh
i b[Yk]ggž`i bX`Yg`V`Y]Vh`UVni k UfhYbž`k]Y`g]W\`X]Y`G]hi Uh]cb`XYf
l bhYfbY\`a Ybg]bgc`j YbnYb`]b`XYb`_ca`a YbXYb`A cbUhYb
Ybhk]W`_Y`h"

8YhU]`g	
C fh	⊖bYfY`GhUXhž`² ghYffY]W\
E i Y`Yb	<ul style="list-style-type: none">• k k k "a Y]bVYn]f`_`Uh• k k k "X]YdfYggY"Ŧ`a• k k k "ghUh]gh]_`Uh

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