

F Ub XU`]YfYf`i bX`HfU_hcfZU\ fYf. `Dc`]nY] [fY]Zh`]b`B c fXgUUF`UbX`Xi fWΛ °

Nk Y]`U`_c`c`VYX]b[hY`J c fZÅ`Y`X`Y`hYb`X]Y`Dc`]nY]`b`A Yfn][!
K UXYfb`Ua` `+"`† b]`&\$&)`]b`5hYa`ž`XUfi`bhYf`Y]b`U[[fYgg]j Yf
6Y]ZU\ fYf`i bX`Y]b`VYhfi b`_YbYf`HfU_hcfZU\ fYf"



K Y]g_]fWΛ Ybž`8 Yi hgWΛ`UbX`!`5a`GUa ghU[ž`XYa` `+"`† b]`&\$&)` ž
VYgWΛ`Z]h[hYb`nk Y]`U`_c`c`VYX]b[hY`J c fZÅ`Y`X`Y`Dc`]nY]]bgdY`_h]c b
B c fXgUUF`UbX`]b`XYb`C fhYb`K UXYfbž`K Y]g_]fWΛ Yb`i bX`B c`Z`Y`XYb`"
8]YgY`9fY][b]ggY`j YfXYi h]WΛ Yb`X]Y` ; YZU\ fYb`XYg` : U\ fYbg`i bhYf
5`_c`c`Y]bZi gg`YVYbgc`k]Y`XYb`Nk Ub[ž`Xi fWΛ gYhni b[gZÅ\]
[Y[Yb`5 [[fYgg]cbYb`j cb` : U\ fnYi []bgUggYb`ni` \`UbXY`b"

⇒ `YfghYb`J c fZU`ž`XYf`g]WΛ` [Y[Yb`%` `I` \f`]b`K Y]g_]fWΛ Yb
YfY][bYhYž`k`i`fXY`Y]b`D`_k` `j`cb`Y]bYf`Dc`]nY]ghfY]ZY`VYcVUWΛ hYhž`]b
XYa` `Y]b`6Y]ZU\ fYf`k]YXYf`c`h`XYb`A`]hhY`Z]b[Yf`nY][hY`"8]Y`Dc`]nY]
VYUVg]WΛ h[hY`Y]bY`?`c`b`h`f`c`Y`ž`X]Y` : U\ fYf]b` \`]Y`h`UVYf
gY`Vghgh`Å`b`X][`Ub`"Gc`Zc`fh`gh`ø`fa` hY`XYf`6Y]ZU\ fYf`Ui`g`XYa
 : U\ fnYi [ž`gWΛ`i [`Ui`Z`XYb`GhfY]ZYbk U[Yb`Y]b`i bX`VY`Y]X][hY`X]Y

6YUa hYb"Ni XYa j Yfgi W hY Yfz'X]Y'6Y]ZU\ fYfhØf'XYg
8]Ybghk U[Ybg'ni 'ÒZbYb'i bX'VYXfc\hY'X]Y'9]bgUhn_ fÀZhY"8]YgY
fYU[]YfhYb'i a [Y\YbX'i bX'bU\ a Yb'XYb'ghUf_'U'_c\c`g]YfhYb
A Ubb'a]h'<]Z'k Y]hYfYf'GhfY]ZYb'ZYgh"9]bY'6'i hdfcVY'k i fXY
Ub[YcfXbYhi bX'Ui Z[fi bX'j cb'J Yfi bFY]b][i b[Yb']b'XYf
; Yk U\fgUa gnY''Y'a i gghY'Y]bY'GcbXYffY]b][i b['Xi fW [YZØ\fh
k YfXYb"; Y[Yb'XYb'5[[fYggcf'k i fXYb'a Y\ fYfY'GhfU] YfZU\ fYb
Y]b[Y'Y]hYh"

Nk Y]hYf'J c fZU``a]h'HfU_hc fZU\ fYf

8Yf'nk Y]hY'J c fZU``YfY][bYhY'g]W [Y[Yb'&&'I \f']b'Bc\ZY'XYb"
<]Yf'_c`X]YfhY'Y]b'ghUf_'VYhfi b_YbYf'HfU_hc fZU\ fYf'Ui Z'Y]bYa
J YfV]bXi b[gk Y['a]hY]bYa '[YdUf_hYb'D_k ž]b'XYa 'g]W XfY]
DYfgcbYb'VYZUbXYb"; 'ØW_'W Yfk Y]gY'k i fXYb'XUVY]'_Y]bY
J Yf'YmhYb'[Ya Y'XYh"8Yb bcW 'cfXbYhY'X]Y'Dc`nY]'Y]bY
6'i hYbhbU\ a Y'Ubž'g]W YfhY'XYb': Ø\ fYfgW Y]b'XYg': U\ fYfg'i bX
Yfk UfhYh'bi b'Y]b'GhfU] YfZU\ fYb'k Y[Yb
GhfU» Ybj Yf_Y\fg[YZÀ\ fXi b["

8]Y'Dc`nY]]bgdY_h]cb'BcfXgUUF'UbX'k Ufbh'Y]bXf]b[`]W 'j cf'XYb
; YZU\ fYb'j cb'5'_c\c`Ua 'GhYi Yf'i bX'\YVh'\Yfj cfž'XUgg'gc`W Y
HUhYb'Y]b'a Ugg]j Yg'G]W Yf\Y]hgf]g]_c'XUfghY''Yb"8]Y'J cfZÀ''Y'g]bX
b]W h'jgc`Yfhž'gcbXYfb'HY]'Y]bYg'[fÒ» YfYb'DfcV'Ya gž'XUg'j b
j]Y'Yb'fY[]cbYb'ni 'VYcVUW hYb']gh"8]Y'Bchk YbX][_Y]h'j cb
5i Z_Àfi b[g_Ua dU[bYb'ni a 'H\Ya U'5'_c\c`i bX': U\ fYb'n]Y\h
g]W 'Xi fW 'X]j YfgY'k]ggYbgW UZh]W Y'5fVY]hYbž'X]Y'X]Y'9Z]n]Ybn
j cb'?ca a i b[_Uh]cbggfUhY[]Yb'ni f'6YY]bZi ggi b['j cb'J Yf\U'hYb
VYhc bYb": cfgW Yf'k]Y'6UbXi fU'f&\$ \$%& i bX'9'XYf'Yh'U"'f&\$ \$(Ł
\UVYb'[YnY][hž'k]Y'k]W h]['dfAj Ybh]j Y'A U» bU\ a Yb'i bX
GYbg]V']g]Yfi b[Yb']b'XYf'; YgY''gW UZh'g]bXž'i a 'XUg'6Yk i gghgY]b
ZØf'X]Y'; YZU\ fYb'XYg'5'_c\c`a]ggVfUi W g'ni 'gW ÀfZYb'i bX
f]g_UbhYg': U\ fj Yf\U'hYb'ni 'fYXi n]YfYb"

Ni gUa a YbZUggYbX''Aggh'g]W 'ZYgh\U'hYbž'XUgg'X]Y'Dc`nY]'b]W h
bi f'VY]'XYf'i ba]hY'VUFYb'; YZU\ fYbUVk Y\ f'U_h]j ']ghž'gcbXYfb
Ui W 'Y]bY'GW 'ØggY'fc''Y']b'XYf'5i Z_Àfi b['i bX'DfAj Ybh]cb
gc`W Yf'J cfZÀ''Y'gd]Y'hž'i a ''Ub[Zf]gh]['X]Y'J Yf_Y\fgg]W Yf\Y]h'ni

Yf\Ö\Yb"

: Øf`k Y]hYfY` ðZcfa Uh]cbYbž`g]Y\Y`X]Y`6Yf]W\hYfghUhi b[`VY]`
GUUfbYk g`i bX`X]Y`Ghi X]Ybž`X]Y`g]W`a]h`XYb`5i gk]f`_i b[Yb`j`cb
?ca a i b[_Uh]cbgghfUhY[]Yb`ja` ; Ygi bX\Y]hgVYfY]W\`VYgW`ÅZh][Ybž
i bhYf`**Gdf]**b[Yf"

8YhU]`g	
Cfh	K Y]g_]fW\Ybž`8Yi hgW\`UbX
E i Y`Yb	<ul style="list-style-type: none">• k k k "gUUfbYk g"W`a• `]b_"gdf]b[Yf"W`a

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