

## 5\_hj ]hÀhYb`]b`XYf`BÀ\Y. : ]bXY`XY]b bÀW ghYg`5VYbhYi Yf

9bhXYW\_Y`X]Y`UhYa VYfUi VYbXY`@UbXgW UZhž  
5VYbhYi Yfgdcfha Ò[ `]W\_Y]hYb`i bX`\_i `hi fY`Y  
J YfUbgH`hi b[ Yb`]b`XY]bYf`BÀ\Y`@YgY`Yhhi bgYfYb`5fh`\_Y`  
i bX`d`UbY`XY]b`bÀW ghYg`B Uhi fUVYbhYi Yf" ` B Uhi f  
5VYbhYi Yf` ?i `hi f



Æ`i bgYfYf`\Yi h[ Yb`gW bY`YV][ Yb`K Y`hj YfbUW`Àgg][ Yb`j ]Y`Y  
A YbgW Yb`c Zh`X]Y`GW`ÀhYž`X]Y`X]fY`\_hj`cf`]\fYf`<Ui ghØf`]Y[ Yb`  
8cW`X]Y`B Uhi fž`5VYbhYi Yfgdcfha Ò[ `]W\_Y]hYb`i bX`\_i `hi fY`Y  
J YfUbgH`hi b[ Yb`]b`i bgYfYf`i ba ]hY`VUfYb`l a [ YVi b[ `V]YhYb`i bg  
i bnÀ`\][ Y`A Ò[ `]W\_Y]hYb`ž`bYi Y`9fZU`fi b[ Yb`ni`gUa`a Y`b`i bX  
i bgYf`K ]ggYb`ni`Yfk`Y]hYfb`"Æ`X]YgYa`5fh`\_Y`k YfXYb`k ]f`i bg  
Y]b[ Y`YbX`a ]h`XYb`j YfgW ]YXYbYb`A Ò[ `]W\_Y]hYb`VYZUggYb`ž`X]Y  
i bg`]b`i bgYfYf`BÀ\Y`ni`f`J YfZØ[ i b[ `ghY`Yb`ž`i a`B Uhi fYf`YVb]ggYž  
U\_hj Yb`: fY]nY]hgdU»`i bX`\_i `hi fY`Y`9bhXYW`i b[ Yb`ni`Yf`YVYb`  
K ]f`k YfXYb`X]Y`UhYa VYfUi VYbXY`@UbXgW UZhYb`Yf`\_i bXYb`ž  
5VYbhYi Yfgdcfha Ò[ `]W\_Y]hYb`Ui ZgdØfYb`i bX`\]ghcf]gW Y`Gh`hYb

gck ]Y`\_i`hi fY`Y`J YfUbghU`hi b[ Yb`]b`i bgYfYf`F Y[ ]cb`YbhXYW\_Yb`"  
@UggYb`G]Y`i bg`[ Ya Y]bgUa`Ui ZY]bY`gdUbbYbXY`F Y]gY`[ Y\Yb`i bX  
X]Y`GW`ÅhnY`i bgYfYf`b`ÅW`ghYb`i a [ YVi b[ `YfZc`fgW`Yb`"

B Uhi fYf`YVb]ggY. `9bhXYW\_Y`X]Y

UhYa VYfUi VYbXY`@UbXgW`UZh`]b`XY]bYf`B`Å\Y

8]Y`BUhi f`V]YhYhi bnÅ`\`][ Y`A`Ò[ `]W`\_Y]hYbž`i a`X]Y

UhYa VYfUi VYbXY`@UbXgW`UZh`]b`XY]bYf`B`Å\Y`ni`YbhXYW\_Yb`"9[U`ž  
cV`Xi`[ YfbY`k UbXYfbž`gdUn]YfYb`[ Y\Yb`cXYf`Y]bZUW`X]Y`BUhi f`  
[ Yb]Y»Yb`a`ÒW`hYghž`Yg`[ ]Vh`ZØf`YXYb`Yhk Ug`ni`YbhXYW\_Yb`"<]Yf  
g]bX`Y]b][ Y`5`\_hj ]h`ÅhYbž`X]Y`X]f`XUVY`\Y`ZYbž`X]Y`BUhi f`]b`j`c`Yb  
NØ[ Yb`ni`Yf`YVYb.

- K UbXYfb. `DUW\_Y`XY]bY`K UbXYfgW`i`Y`i bX`Yf`\_i bXY`X]Y  
a U`Yf]gW`Yb`K UbXYfk Y[ Y`]b`XY]bYf`F Y[ ]cb`"J cb`Y]W`hYb  
GdUn]Yf[ `Åb[ Yb`V]g`\]b`ni`Ubgdfi W`gj`c`Yb`6Yf[ hci fYb  
[ ]Vh`Yg`Y]bY`J]Y`nU`\`j`cb`K UbXYfk Y[ Ybž`X]Y`Yg`ni  
YbhXYW\_Yb`[ ]`h"
- F UXZU`fYb. `: U`fY`a`]h`XYa` : U`ffUX`Xi`fW`X]Y`@UbXgW`UZh  
i bX`YbhXYW\_Y`j`YfghYW`hY`GW`ÅhnY`Ybh`Ub[ `XYf`F UXk Y[ Y`"  
CV`Ui`ZXYa`@UbX`cXYf`]b`XYf`GhUXhž`XUg`F UXZU`fYb`V]YhYh  
Y]bY`[ fc»Ufh][ Y`A`Ò[ `]W`\_Y]hž`X]Y`BUhi f`ni`Yf`YVYb`"
- D]W\_b]W\_Yb. `GW`bUdd`X]f`Y]bY`D]W\_b]W\_XYW\_Y`i bX`[ Yb]Y»Y  
Y]b`YbhgdUbbhYg`A`]hU[ YggYb`]a` : fY]Yb`"K`Å\`Y`Y]bYb  
a U`Yf]gW`Yb`C`fh`k ]Y`Y]bYb`DUf`ž`Y]bY`K ]YgY`cXYf`XYb  
l`ZYf`Y]bYg` : `i`ggYgž`i a`X]Y`BUhi f`]b`j`c`Yb`NØ[ Yb`ni  
[ Yb]Y»Yb`"
- J c[ Y`VYcVUW`hi b[ .`<U`hY`5i`ggW`Ui`bUW`j`YfgW`]YXYbYb  
J c[ Y`UfhYb`i bX`a`UW`Y`X]W`Ui`Z`X]Y`Gi`W`Y`bUW`]`fYb  
BYghYfb`i bX`J`Yf`U`hYbgk Y]gYb`"8]Y`J c[ Y`VYcVUW`hi b[  
V]YhYh`Y]bY`ZUgn]b]YfYbXY`A`Ò[ `]W`\_Y]hž`X]Y`bUhØf`]W`Y  
J]Y`ZU`h]b`XY]bYf`i a [ YVi b[ `ni`YbhXYW\_Yb`"

9[ U`ZØf`k`Y`W`Y`5`\_hj ]h`Åh`Xi`X]W`Yb`hgW`Y]XYghž`XUg`9f`YVYb`XYf  
BUhi f`\_Ubb`Y]bY`k`c`\`hi`YbXY`i`bX`VYfY]W`YfbXY`9fZU`fi`b[ `gY]b`"

Bi hnY`X]Y'; Y`Y[ Yb\Y]hž'i a`X]Y`UhYa VYfUi VYbXY`@UbXgWUZh]b  
XY]bYf`BÀ\Y`ni`Yf\_i bXYb`i bX`bYi Y`9]bXfØW\_Y`ni`[ Yk ]bbYb"

5\_h]j Yf': fY]nY]hgd U» .': ]b XY

5VYbhYi Yfgdcfha Ò[ `]W\_X]hYb`]b`XY]bYf

F Y[ ]cb

5\_h]j Yf': fY]nY]hgd U» `]gh`ZØf`j ]Y`Y`A YbgWYb`Y]b`k ]W]h][ Yf  
6YghUbXhY`]`fYg`@YVYbggh`g`K Ybb`Xi`bUW  
5VYbhYi Yfgdcfha Ò[ `]W\_X]hYb`]b`XY]bYf`F Y[ ]cb`gi W]ghž[ ]Vh`Yg  
Y]bY`J ]Y`nU`\`j cb`Cdh]cbYbž`X]Y`g]W]YfghY`Ybž`XUgg`Xi`U\_h]j  
V`Y]Vgh`i bX`[ `Y]W]nY]h][ `GdU» `Ugh"<]Yf`g]bX`Y]b][ Y`J cfgW`À[ Yž  
k ]Y`Xi`XYb`5XfYbU`]b\_]W\_Yf`YVYb`i bX`[ `Y]W]nY]h][ `X]Y`BUhi`f  
[ Yb]Y»Yb`\_Ubbgh"

% " ?`YhhYfb.`?`YhhYfb`]gh`Y]bY`Ui ZFY[ YbXY`GdcfhUfhž`X]Y`b]W]h  
bi`f`XY]bY`\_ØfdYf`]W]Y': ]hbYgg`j YfVYggYfhž`gcbXYfb`Ui W  
XY]b`GY`Vghj YfhfUi Yb`gh`Àf`h" `b`j ]Y`Yb`F Y[ ]cbYb`[ ]Vh`Yg  
?`YhhYf[ `ÀfhYb`i bX': Y`gZcfa`Uh]cbYbž`X]Y`g]W]`dYfZY`\_h`ni`a  
?`YhhYfb`Y][ bYb`"GW`]Y»Y`X]W]`Y]bYf`?`YhhYf[ fi`ddY`Ub  
cXYf`gi W]Y`bUW`\_Øfh]W]Yb`?`YhhYf\_i fgYbž`i a`X]YgY  
GdcfhUfh`ni`Yf`YfbYb`i bX`ni`[ Yb]Y»Yb"

&" A ci bhU]bV]\_Yb.`K Ybb`Xi`X]Y`<YfUi gZcfXYfi b[ `]YVghž`]gh  
A ci bhU]bV]\_Yb`X]Y`]XYU`Y`5VYbhYi Yfgdcfha Ò[ `]W\_X]h`ZØf  
X]W]"`J ]Y`Y`F Y[ ]cbYb`V]YhYb`gdYn]Y`Y`A ci bhU]bV]\_Y]!HfU]`g  
i bX`DUf\_gž`X]Y`UVk YW]g`i b[ gfY]W]Y`GhfYW\_Yb`ZØf  
A ci bhU]bV]\_Y!9bh`i`g]UghYb`U`Yf`GW]k ]Yf][ \_Y]hgb]j YUi`g  
V]YhYb`"DUW\_Y`XY]b': U\ffUX`i bX`Yf\_i bXY`X]Y`BUhi`f`Ui`Z  
nk`Y]`F`ÀXYfb"

' " F UZh]b[ .': Øf`X]Y`Yb][ Ybž`X]Y`XUg`K`UggYf`i bX`5XfYbU`]b  
`]YVYbž`]gh`F UZh]b[ `Y]bY`Ui ZFY[ YbXY`A Ò[ `]W\_X]hž`X]Y`BUhi`f  
ni`Yf`YVYb`"J ]Y`Y':`ØggY`i bX`Ghfca`gW]bY`Yb`]b  
8Yi`hgW]`UbX`Y][ bYb`g]W]`dYfZY`\_h`ZØf`K`]`Xk`UggYf!F UZh]b[ !  
Hci`fYbž`VY]`XYbYb`Xi`X]Y'; Y`Y[ Yb\Y]h`Ughž`XY]bY  
: `À][ \_Y]hYb`]a`!`a`[ Ub[ `a`]hXYa`K`]`Xk`UggYf`ni`hYghYb"

(" DUfU[ `]X]b[ .`9f`YVY`X]Y`K`Y`h`Ui`g`XYf`J`c[ Y`dYfgdY`\_h]j`Y  
i`bX`gdØfY`XYb`BYfj`Yb\_]hnY`XYg':`]Y[ Ybg`VY]a  
DUfU[ `]X]b[ "J ]Y`Y`F Y[ ]cbYb`V]YhYb`DUfU[ `]X]b[ !GW]i`Yb  
i`bX`NcbYbž`]b`XYbYb`Xi`X]YgYb`ZUgn]b]YfYbXYb`Gdcfh  
Yf`YfbYb`i bX`Ui`gØVYb`\_Ubbgh`"@UggY`X]Y`GW]k`Yf`fUZh  
\]bhYf`X]f`i bX`[ Yb]Y»Y`X]Y': fY]\Y]h`XYg':`]Y[ Ybg"

) " < Ò \ `YbZc fgW i b [ . 'HUi W X Y `Y ]b `]b `X]Y [ `Y \ Y]a b]g j c ``Y `K Y `h  
i bhYf`XYf`9fXY`i bX`YbhXYW\_Y`j YfVcf[ YbY`< Ò \ `Yb`i bX  
; fchhYb`]b`XY]bYf`FY[ `]cb" < Ò \ `YbZc fgW i b [ `V]YhYh`b]W h  
bi f`Y]b`gdUbbYbXYg`5VYbhYi Yfž`gcbXYfb`Ui W `9]bV`]W\_Y  
]b`X]Y [ `Yc`c[ `]gW X Y ; YgW X]W hY`i bX`X]Y`bUhØf`]W X Y  
G W X Ò b \ Y]h`i bhYf`XYf`9fXcVYfZ`À W X Y"

A ]h`X]YgYb`5VYbhYi Yfgdcfha Ò [ `]W X \_Y]hYb`]b`XY]bYf`FY[ `]cb`V]gh`Xi  
VYghYbg`Ui g[ YghUhhYhž`i a `U\_h]j`ni `V`Y]VYb`i bX`[ `Y]W X nY]h][ `X]Y  
B U h i f`]b`j c ``Yb`NØ[ Yb`ni ` [ Yb]Y » Yb" `9[ U`ž`cV`Xi `Y]b  
5XfYbU`]b`↑ b\_]Y`V]gh`cXYf`Y]bZUW X `bi f`bUW X `bYi Yb`5\_h]j`]h`hYb  
gi W X ghž`Yg [ `]Vh`j`]Y`Y`gdUbbYbXY`5VYbhYi Yfgdcfha Ò [ `]W X \_Y]hYbž  
X]Y`Xi `]b`XY]bYf`I a [ `YVi b [ `Yf`\_i bX`Yb`\_Ubbgh"

? i `hi fY ``Y `9b hXYW \_i b [ Yb . `9f \_i bXY  
\ ]ghc f]gW X Y `Gh`À h hYb `i bX ` \_i `hi fY ``Y  
J YfUbg hU`hi b [ Yb `]b`XY]bYf`I a [ `YVi b [

8 ]Y`9f`\_i bXi b [ ` \ ]ghc f]gW X Yf`Gh`À h hYb `i bX`X]Y`HY]`bU`a Y`Ub  
\_i `hi fY ``Y`J YfUbg hU`hi b [ Yb ` \_Ubb`Y]b`ZUgn]b]YfYbXYg`i bX  
VYfY]W X YfbXYg`9f`YVb]g`gY]b" `⊕`8Yi hgW X `UbX` [ `]Vh`Yg`Y]bY`J ]Y`nU`  
j cb`C fhYbž`Ub`XYbYb`a Ub`]b`X]Y`fY]W X Y ; YgW X]W hY`i bX`\_i `hi fY ``Y  
J ]Y`ZU`h`Y]bhUi W X Yb`\_Ubb" < ]Yf`g]bX`Y]b][ `Y`H]ddgž`k ]Y`Xi ` \_i `hi fY ``Y  
9b hXYW \_i b [ Yb `]b`XY]bYf`I a [ `YVi b [ `a U W X Yb`\_Ubbgh"

% " F Y W X Y f W X Y . `⊕ Zc fa ]YfY`X]W X `ØVYf` \ ]ghc f]gW X Y `Gh`À h hYb `i bX  
\_i `hi fY ``Y`J YfUbg hU`hi b [ Yb `]b`XY]bYf`I a [ `YVi b [ " `Bi hnY  
XUni `Ui W `F Y]gYZØ`fYfž`C b`]bY!D`UhhZcfa Yb`i bX`c`\_U`Y  
⊕ Zc fa Uh]cbgei Y ``Yb"

& " 6Ygi W X `j cb`G W X `ØggYfb`i bX`6i f [ Yb . `8Yi hgW X `UbX`]gh  
VY`\_Ubbh`ZØf`gY]bY`VYY]bXfi W\_YbXYb`G W X `ØggYf`i bX  
6i f [ Yb" `A U W X `Y]bYb`5i gZi [ `ni `Y]bYf`bU`Y [ `Y`Y [ YbYb  
6i f [ `cXYf`Y]bYa `G W X `cggž`i a `X]Y`5fW X]hY`\_hi f`i bX`X]Y  
; YgW X]W hY`XYg`C fhYg`ni `YbhXYW\_Yb"

' " A i gYi a gVYgi W X Y . `6Ygi W X Y `c`\_U`Y`A i gYYbž`i a `a Y \ f  
ØVYf`X]Y`fY [ `]cbU`Y ; YgW X]W hYž`?i bgh`i bX`?i `hi f`ni  
YfZU`fYb" `J ]Y`Y`A i gYYb`V]YhYb`Ui W `fY [ `Y`a `À » ][  
k Y W X gY`bXY`5i gghY`i b [ Yb `Ubž`X]Y`Y]bYb`9]bV`]W \_]b  
j YfgW X]YXYbY`H`Y a YbVYfY]W X Y [ `YVYb"

( " < ]ghc f]gW X Y `Gh`U X hZØ`fi b [ Yb . `J ]Y`Y`Gh`À X hY`V]YhYb` [ `YZØ`fhY

Hci fYb`ni `\\]ghcf]gW\Yb`GY\Ybgk ØfX][\_Y]hYb`Ub`"8]YgY  
Hci fYb`Yfa`Ö[`]W\Yb`Yg`X]fž`a`Y\`f`ØVYf`X]Y` ; YgW\W\hY`XYf`  
GhUXhi`bX`]\fYf`VYXYi`hYb`XYb`6Ui`k`Yf`\_Y`ni`Yf`ZU`fYb`"

) " ?i`hi`fY`Y`J`Yf`UbghU`hi`b[`Yb`i`≠Zcfa`]YfY`X]W\`ØVYf`  
\_i`hi`fY`Y`J`Yf`UbghU`hi`b[`Yb`i`]b`XY]bYf`B`Å\`Y`ž`k`]Y`  
H\YU`hYf`Ui`ZØ\`fi`b[`Yb`ž`?`c`bnY`fhY`ž`?`i`bghUi`gghY`i`b[`Yb`i`c`XYf`  
:`Ygh]j`U`g`"8]YgY`J`Yf`UbghU`hi`b[`Yb`i`V]Y`hYb`b`]W\`h`b`i`f`  
l`bhYf`U`hi`b[`ž`g`c`b`X`Y`f`b`Ui`W\`9]b`V`]W`\_Y`]b`X]Y`c`\_U`Y`?`i`hi`f`  
i`bX`?`i`bghgnY`b`Y`"

9g]gh`k`]W\`h][`ž`X]Y`\_i`hi`fY`Y`b`i`bX`]\]ghcf]gW\Yb`Gh`Å`h`h`Y`b`i`]b`XY]bYf`  
l`a`[`Y`Vi`b[`ni`g`W\`Å`h`m`Y`b`i`bX`ni`V`Y`k`U`f`Y`b`"≠`X`Y`a`X`i`X]W\`U`\_`h]j`  
Ub`\_i`hi`fY`Y`b`9`b`h`X`Y`W`\_i`b[`Yb`i`V`Y`h`Y`]][`gh`ž`\_`Ub`b`gh`Xi`X`U`ni`  
V`Y]h`f`U[`Yb`ž`X`U`g`\_i`hi`fY`Y`9`f`V`Y`X`Y]bYf`F`Y`[`]c`b`ni`Y`f`U`h`Y`b`i`bX`ni`  
Z`Ø`f`X`Y`f`b`"

## GW\`i`ggZc`[`Yfi`b`[`

≠`X]YgYa`5`fh]\_Y`\`UVYb`k`]f`X]Y`j`]Y`Z`Å`h][`Yb`5`\_`h]j`]h`Å`h`Y`b`i`]b`XYf`  
B`Å\`Y`j`c`f[`Y`ghY`h`ž`X]Y`ni`Y`]b`Ya`Ui`Z`f`Y[`Yb`X`Y`b`5`V`Y`b`h`Y`i`Y`f`Z`Ø`f`Y`b`  
\_`Ö`b`b`Y`b`"C`V`Y`g`i`a`B`U`hi`f`Y`f`Y`V`b`]gg`Y`ž`U`\_`h]j`Yb`i`f`Y]n`Y]hgd`U`»`i`c`XYf`  
\_i`hi`fY`Y`9`b`h`X`Y`W`\_i`b[`Yb`i`[`Y`h`ž`Y`g`[`]V`h`n`U`f`Y]W\`Y`A`Ö[`]W\`\_Y]hYb`ž`  
X]Y`U`h`Ya`V`Y`f`Ui`V`Y`b`X`Y`@`U`b`X`g`W`U`Z`h`5`V`Y`b`h`Y`i`Y`f`g`d`c`f`h`a`Ö[`]W\`\_Y]hYb`  
i`bX`]\]ghcf]gW\Y`Gh`Å`h`h`Y`b`i`]b`≠`f`Y`f`F`Y`[`]c`b`ni`Y`f`\_i`b`X`Y`b`"≠`X`Y`a`G]Y`  
g]W\`U`i`Z`X]Y`g`Y`5`\_`h]j`]h`Å`h`Y`b`Y`]b`U`gg`Y`b`ž`\_`Ö`b`b`Y`b`G]Y`b`]W\`h`b`i`f`U`\_`h]j`  
k`Y`f`X`Y`b`i`bX`X]Y`B`U`hi`f`[`Y`b`]Y`»`Y`b`ž`g`c`b`X`Y`f`b`Ui`W\`X]Y`f`Y]W\`Y`  
\_i`hi`fY`Y` ; YgW\W\hY`]b`≠`f`Y`f`l`a`[`Y`Vi`b[`Y`b`h`X`Y`W`\_Y`b`"K`]f`\`c`Z`Y`b`ž`  
X`U`gg`G]Y`Xi`f`W\`X]Y`H]d`d`g`]b`X]Y`g`Ya`5`fh]\_Y`]b`g`d]f]Y`f`h`k`i`f`X`Y`b`ž`≠`f`  
b`Å`W`g`h`Y`g`5`V`Y`b`h`Y`i`Y`f`ni`d`U`b`Y`b`i`bX`X]Y`G`W\`Ö`b`Y`]h`i`bX`J]Y`Z`U`h`]b`  
≠`f`Y`f`B`Å\`Y`ni`Y`f`\_i`b`X`Y`b`"

8YhU]`g`

6Ygi`W\`Y`b`G]Y`i`b`g`U`i`Z`Y`]b`Y`!`f`Y]g`Y`"X`Y`