

6c h h f c d ' Y b h X Y W _ Y b . ' ; f Ø b Y g ' D U f U X] Y g ž
? i `] b U f] _ ' i b X ' ? i ` h i f ' d i f °

9 b h X Y W _ Y b ' G] Y ' X] Y ' [f Ø b Y b ' C U g Y b ž ' _ i `] b U f] g W X Y b ' <] [\ `] [\ h g
i b X ' \] g h c f] g W X Y b ' G W Å h n Y ' 6 c h h f c d g " 9 f Z U \ f Y b ' G] Y ' a Y \ f ' Ø V Y f
: f Y] n Y] h U _ h] j] h Å h Y b ' i b X ' i b j Y f [Y g g '] W X Y ' J Y f U b g h U ' h i b [Y b °

K] ` _ c a a Y b '] b ' 6 c h h f c d ž ' Y] b Y f ' W U f a U b h Y b ' G h U X h '] a ' < Y f n Y b ' X Y g
F i \ f [Y V] Y h g ž ' X] Y ' c Z h '] a ' G W U h h Y b ' \ f Y f ' [f Ø » Y f Y b ' B U W V U f b ' g h Y \ h ž
' X c W ' n U \ f Y] W X Y ' j Y f g h Y W _ h Y ' G W Å h n Y ' V Y f Y] h \ Å ' h ' C V ' X i ' Y] b
B U h i f '] Y V \ U V Y f ž : Y] b g W a Y W _ Y f ' c X Y f ' ? i ` h i f '] Y V \ U V Y f ' V] g h i
6 c h h f c d ' \ U h Z Ø f ' Y X Y b ' Y h k U g ' n i ' V] Y h Y b " J c b ' X Y b ' V Y Y] b X f i W _ Y b X Y b
[f Ø b Y b ' C U g Y b ž ' X] Y ' Y] b Y ' k] ` _ c a a Y b Y ' 5 i g n Y] h j c a ' G h U X h ' Y V Y b
V] Y h Y b ž ' V] g ' \] b ' n i ' _ i `] b U f] g W X Y b ' <] [\ `] [\ h g ž ' X] Y ' X Y] b Y b ' ; U i a Y b
j Y f k Ø \ b Y b ž k Y f X Y b ' X Y] b Y ' G] b b Y '] b ' X] Y g Y f ' G h U X h [U f U b h] Y f h
j Y f k Ø \ b h "

8 Y b _ g h i X i ' U b ' ; Y g W X] W X h Y ' i b X ' ? i ` h i f 3 ' 6 c h h f c d '] g h i g h c ' n ' U i Z ' g Y] b Y
\] g h c f] g W X Y b ' G h Å h h Y b ž ' X] Y ' g d U b b Y b X Y ' 9] b V '] W _ Y '] b ' X] Y
J Y f [U b [Y b \ Y] h i X Y f ' F Y [] c b ' [Y V Y b " 5 V Y b h Y i f Y f ' i b X ' C i h X c c f !
9 b h \ i g] U g h Y b ' _ c a a Y b ' Y V Y b Z U ' g ' U i Z ' \ f Y ' ? c g h Y b ž ' k Y b b ' g] Y ' g] W X '] b
X] Y ' i a '] Y [Y b X Y ' B U h i f ' g h Ø f n Y b " i b X ' j Y f [] g g ' b] W X h ž ' X] Y ' Y V \ U Z h Y b
J Y f U b g h U ' h i b [Y b ' i b X : Y g h] j U ' g ž X] Y ' X U g [U b n Y ' \ f ' Ø V Y f
g h U h h Z] b X Y b ' ' g] Y ' g] b X ' Y] b ' U V g c ' i h Y g ' A i g g °

≠ X] Y g Y a ' 5 f h] _ Y ' b Y \ a Y b ' k] f ' X] W X ' a] h i U i Z ' Y] b Y ' F Y] g Y ' X i f W
6 c h h f c d ' i b X ' n Y] [Y b ' X] f ž ' k U g ' X] Y ' G h U X h i g c ' V Y g c b X Y f g ' a U W X h " @ U g g
i b g ' [Y a Y] b g U a ' X] Y ' [f Ø b Y b ' C U g Y b ' Y b h X Y W _ Y b ž ' _ i `] b U f] g W X Y
? Ø g h] W X _ Y] h Y b ' [Y b] Y » Y b ž '] b ' X] Y ' ; Y g W X] W X h Y ' Y] b h U i W X Y b ' i b X
i b j Y f [Y g g '] W X Y ' 9 f ' Y V b] g g Y ' g U a a Y ' b " 6 Y f Y] h Z Ø f ' X Y] b ' b Å W X g h Y g
5 V Y b h Y i Y f 3 ' @ U g g ' i b g ' g h U f h Y b °

9bhXYW_i b['XYf'; fØbYb 'C UgYb ']'b '6c hhfcd

6chhfcdžY]bY 'GhUXh'ja ' < YfnYb 'XYg'Fi \ f[YV]Yhgž\À'h'ZØf 'BUhi f!
i bX '9f\c'i b[ggi WXYbXY 'Y]b][Y'k U\FY '[fØbY 'C UgYb 'VYfY]h" 'Hfcm
\fYf']bXi ghf]Y''Yb 'J Yf[Ub[Yb\Y]h'\Uh'g]W\ 'X]Y 'GhUXh'a]h
nU\ 'fY]WXYb 'DUf_gž; ÀfhYb 'i bX 'BUhi fgW'i m[YV]YhYb 'ni 'Y]bYa
VY 'YVhYb 'N]Y''ZØf 'BUhi f']YV\UVYf 'Yb'k]W_Y'h''9]b 'GdUn]Yf[Ub[
Xi fW\ 'X]YgY '[fØbYb 'F ØW_ni [gcfhY ']gh'Y]bY'k]''_ca a YbY
A Ò[']W\ _Y]hž'XYa 'ghÀXh]gWXYb 'Hfi VY''ni 'YbhZ]Y\Yb 'i bX 'X]Y
Zf]gWXY '@ Zh'ni '[Yb]Y» Yb"

9]b 'VYgcbXYfg\YfUi gfU[YbXYf 'C fh]gh'XYf' ? U]gYfdUf_ž'XYf'b]W\ h
bi f'Xi fW\ 'gY]bY'k i bXYfgW\ ØbY '5b'U[Yb[YghU'hi b['VYgh]W\ hž
gcbXYfb 'Ui W\ 'Xi fW\ 'X]Y'nU\ 'fY]WXYb 'J YfUbghU'hi b[Ybž'X]Y '\]Yf
ghUhhZ]bXYb''8Yf'DUf_]gh'j cb 'U'hYb '6Ài a Yb 'i a [YVYb 'i bX 'V]YhYh
[fc» nØ[][Y 'F UgYbZÀWXYbž'X]Y ']XYU''ZØf 'Y]b 'D]W_b]W_ 'cXYf'ni a
9bhgdUbbYb 'g]bX''5i » YfXYa 'Z]bXYb 'ja ' ?U]gYfdUf_ 'fY[Y'a À»][
_i 'hi fY''Y '9j Ybhg'i bX 'A Àf_hY'ghUhhž'X]Y 'XYa 'C fh'ni gÀm']W\ '@VYb
j Yf'Y]\Yb"

9]b 'k Y]hYfYg' <][\][\ h]gh'XYf'; fi [UdUf_ " 'A]h'ØVYf '%\$\$' < Y_hUf
> ; fØbZÀWXY ']gh'Yf'Y]bY 'XYf '[fØ» hYb'; UfhYbUb 'U[Yb 'XYf 'F Y[]cb"
<]Yf_ØbbYb '6Ygi WXYf'Xi fW\ 'j YfgW]YXYbY'; UfhYb 'UbXgWUZhYb
gW\ 'YbXYfbž'X]Y 'j cb 'Y]b\Y]a]gWXYb 'V]g'ni 'Yl ch]gWXYb 'DZUnYb
fY]WXYb''8]Y 'H\Ya Yb[ÀfhYbž'k]Y 'XYf 'F cgYb! 'i bX 'XYf
> UdUb [UfhYbž 'UXYb 'XUni 'Y]bž'X]Y 'J]Y 'ZU'h'XYf 'BUhi f'ni
YbhXYW_Yb 'i bX 'g]W\ ']bgd]f]YfYb 'ni ''UggYb"

: Øf'X]Y 'Yb][Ybž'X]Y '[YfbY 'Ua 'K UggYf 'YbhgdUbbYbž'V]YhYh'g]W\ 'XYf
K U'XgYY '6c hhfcd 'Ub''l a [YVYb 'j cb 'K U'X'i bX 'K]YgYbž']gh'Yf'Y]b
]XYU'Yf 'C fh'ZØf 'Y]bYb '[Ya Øh]WXYb 'GdUn]Yf[Ub[ž'Y]bY 'Fi bXY
œ[[]b['cXYf'Y]bZUW\ 'i a 'X]Y 'GY'Y 'VUi a Y'b'ni ''UggYb''8Yf'GY
]gh'Ui W\ 'Y]b 'VY 'YVhYf 'C fh'ZØf '5b['Yf'i bX '\Uh'g]W\ 'U'g'HfYZdi b_h
ZØf': Ua]']Yb 'i bX ': fYi bXY 'YhUV\]Yfhž'X]Y 'X]Y 'BUhi f'[Yb]Y» Yb
a ØW\ hYb"

8]Y '6c hUb]gWXYb'; ÀfhYb ']b '6c hhfcd 'g]bX 'Y]b 'k Y]hYfYg'GhØW_
[fØbYg'DUfUX]Ygž'XUg'6Ygi WXYf '['Y]WXYfa U» Yb 'Ubgd]f]W\ h'' <]Yf

k YfXYb`b]W\h`bi f`Y]b\Y]a]gW\Y`DZUbnybUfhYb`[YnØW\hYhž
 gcbXYfb`Ui W\`VYXfc\hY`i bX`gY`hYbY`DZUbnybžX]Y`XYb`6Ygi W\`ni
 Y]bYa`YW\hYb`9f`YVb]g`a UW\Yb`": Ø\fi b[Yb`i bX`K cf_g\cdg
 V]YhYb`ni XYa`X]Y`A Ò[`]W\`_Y]hž`a Y\`f`ØVYf`X]Y`6chUb]`ni`YfbYb
 i bX`XUg`6Yk i gghgY]b`ZØf`XYb`BUhi fgW\i hn`ni`ghÅf`_Yb"

: Øf`: Ua`]Yb`a]h`?]bXYfb`\Uh`6chhfc d`Ui W\`]b`di b`_hc`BUhi f
 Y]b][Yg`ni`V]YhYb`"8Yf`?]bXYf`!`i bX`ž [YbXdUf`_]gh`Y]b
 `YVYbX][Yf`C fhž`Ub`XYa`↑ b[Y`9bhXYW`_Yf`b]W\h`bi f`gd]Y`Ybž
 gcbXYfb`Ui W\`a Y\`f`ØVYf`X]Y`BUhi f`YfbYb`_ØbbYb`"A]h
]bhYfU`_hj Yb`GhUh]cbYb`i bX`Gd]Y`d`ÀhnYb`k]fX`\]Yf`XYf`GdU»
 [fc» [YgW\ f]YVYbž`k À\`fYbX`[`Y]W\`nY]h][`K YfhY`k]Y
 l a k Y`hVYk i gghgY]b`j Yfa]hY`h`k YfXYb"

; fØbY`C UgYb`]b
 6chhfc d

6YgW\ fY]Vi b[

6YgcbXYfY
 A Yf`_a U`Y

?U]gYfdUf`_	GhUXhdUf`_`a]h _i`hi fY`Yb J YfUbghU`hi b[Yb	; fc» Y`F UgYbZÅW\Ybž U`hY`6Åi a Y
; fi [UdUf`_	; fc» Yf`; UfhYb`a]h j YfgW\]YXYbYb H\Ya Yb[ÅfhYb	F cgYb!`i bX ždUb[UfhYb
K U`XgYY`6chhfc d	žm`]gW\Yf`K U`XgYY ZØf`9f`c`i b[žYU`ZØf`5b[`Yf`i bX GdUn]Yf[Åb[Yf
6chUb]gW\Y`; ÅfhYb	; ÅfhYb`a]h Y]b\Y]a]gW\Yb`i bX gY`hYbYb`DZUbnyb	: Ø\fi b[Yb`i bX K cf_g\cdg
?]bXYf!`i bX ž [YbXdUf`_	@YVYbX][Yf`DUf`_`ZØf ?]bXYf	žhYfU`_hj Y GhUh]cbYbž Gd]Y`d`ÀhnY

K Yf`Y]ba U`XUg`; `ØW`_`U`hž`Xi fW\`X]Y`[fØbYb`C UgYb`6chhfc dg`ni
 gW\`YbXYfbž`k]fX`gW\ bY`ZyghghY`Ybž`XUgg`X]YgY`GhUXh`k Y]h`a Y\`f
 ni`V]YhYb`\Uhž`U`g`a Ub`Ui Z`XYb`YfghYb`6`]W`_j Yfa i hYb`_ØbbhY`
 žXY`[fØbY`; `ÅW\Y`YfnÅ`\`h]\`fY`Y][YbY`; YgW\]W\hY`i bX`ÅXh`XUni
 Y]bž`g]W\`Ui Z`X]Y`9bhXYW`_i b[ghci f`Y]bni`UggYb`"C V`ZØf`Y]bYb
 _i fnYb`Nk]gW\Ybghc dd`cXYf`Y]bYb`[Ubnyb`HU[`j c`Yf
 BUhi fYf`YVb]ggYž`6chhfc d`]gh`Y]b`YW\hYg`ž k Y`ZØf`U`Y

B Uhi f`]YV\UVYf`

? i `]b Uf]gW\ Y` <][\ `][\ hg`ZØf` : Y]b gW\ a YW_Yf

6chhfc dž`X]Y`W\ Ufa UbhY`GhUXh`ja`Fi` \ f[YV]Yhž`VY\YfVYf[h`Y]bY
gW\]`YfbXY`_i` `]bUf]gW\ Y`GnYbYž`X]Y`ZØf` : Y]bgW\ a YW_Yf`j`]Y`ni
V]YhYb` \ Uh`"J`cb`hfUX]h]cbY`Yb`XYi` hgW\ Yb` ; Yf]W\ hYb`V]g` \]b`ni
]bhYfbUh]cbU`Yb`GdYn]U`]hÅhYb` ` \]Yf`_ca` a`h`YXYf` ; ci`fa`Yh`Ui`Z
gY]bY`?`cghYb`"8`]Y`GhUXh` \ Uh]g]W\ `]b`XYb`Y`hnhYb` \ fYb`ni` `Y]bYa
 ; Y\Y]a`h]dd`ZØf`U`Y`Yb`hk`]W_Y`hž`X]Y` [i`hYg`9ggYb`"]YVYb`i`bX`XUg
j`]Y`ZÅ`h][`Y`[`Ughfcbca`]gW\ Y`5b[`YV`ch`Yb`hXYW_Yb`a` ÕW\ hYb`"

9]b`6Ygi` W\ `]b`6chhfc d`]gh`b]W\ h`_ca` d`Yh`c` \ bY`XYb
gW\ a` UW_\`UZ`hYb`?`fØghW\ Yb`ž`Y]b` \ Yfn` \ UZhYf`5i` ZUi` Zž`XYf`c`Zha`]h
j`YfgW\]YXYbYb` : `Y]gW\ gc`fhYb`i` bX`?`fÅi` hYfb`ni` VYfY]hYh`k`]fX`"
8`]YgYg` ; Yf]W\ h`]gh`Y]b`Y`W\ hYg`GhØW_\`<`Y]a` Uhi`bX`]gh`]b`j`]Y`Yb
`c`_U`Yb`F`YghUi`fU`bhg`ni` `Z]b`XYb`"9]b`VYgcb`XYfg`Ya`d`Zc` \ `YbYg
F`YghUi`fU`bh`ZØf`X]YgY`GdYn]U`]hÅh`]gh`XUg`<`Ui`g`F`i` \ fhU`ž`XUg`g]W\
Ui`Z`c`_U`Y` ; Yf]W\ hY`gdYn]U`]g]Y`fh` \ Uh`"

: Øf`@]YV\UVYf`XYf`]hU`]Yb]gW\ Yb`?`ØW\ Y`[`]Vh`Yg`nU` \ fY]W\ Y
D]nnYf]Yb`i`bX`HfU`hcf]Yb`ž`]b`XYbYb`Zf]gW\ Y`DUghU`i`bX`_`bi`gd f][`Y
D]nnU`gYfj`]Yfh`k`YfXYb`"9]bYg`XYf`VY`]YVhYghYb`]hU`]Yb]gW\ Yb
F`YghUi`fU`bhg`]b`6chhfc d`]gh`F`]ghc`fU`bhY`8`U`J`]b`W]ž`XUg`ZØf`gY]bY
Ui`h` \ Yb]g]W\ Yb` ; Yf]W\ hY`i`bX`Y]bY`[`Ya`Øh]W\ Y`5ha`cgd` \ `ÅfY
VY`_U`bbh`]gh`<`]Yf`_`Ø`bbYb`6Ygi` W\ Yf` \ Ui`g[`Ya`UW\ hY`DUghU`c`XYf`X]Y
k`Y`hVYfØ` \ a`hY`D]nnU`A`Uf[` \ Yf]hU`[`Yb]Y`»`Yb`"

9]b`k`Y]hYfYg`[`Ughfcbca`]gW\ Yg`<`][` \ `][` \ h`]gh`X]Y
UVk`YW\ g`i`b[`gfY]W\ Y`Ug]Uh]gW\ Y`?`ØW\ Yž`X]Y`]b`6chhfc d`[`i`h
j`YfhfYhYb`]gh`F`YghUi`fU`bhg`k`]Y`XUg`K`c`_`/`F`c` ` `V]YhYb`Y]b
i`a`ZUggYbXYg`A`YbØž`XUg`j`cb`H` \ U]!`7i`ffmg`V]g`ni`Gi`g` \ `fY]W\ h`"
6Ygcb`XYfg`VY`]YVh`g]bX`X]Y`Zf]gW\ `ni`VYfY]hYhYb`Gi`g` \]!`F`c` `Ybž`X]Y
gck`c` \ `ZØf` ; ci`fa`Yhg`U`g`Ui`W\ `ZØf`B`Yi` `]b[`Y`XYf`Ug]Uh]gW\ Yb
?`ØW\ Y`[`YY][`bYh`g]bX`"

K`Ybb`a`Ub`bUW\ `XYb`gØ`»`Yb`GY]hYb`XYf`_i` `]bUf]gW\ Yb`K`Y`h`gi`W\ hž
gc` `hY`a`Ub`X]Y`6`ÅW_YfY]`Ua` `?`U]gYfd`Uhn`VYgi`W\ Yb`" <]Yf`k`]fX`"

Y]bY`_Ògh]WXY`5i gk U\`Ub`XYi hgWXYb`6UW_k UfYb`Ub[YVchYbž
 XUfi bhYf`Zf]gW [YVUW_YbY`6fÒhWXYbž`6fchž`?i WXYb`i bX` ; YVÀW`"
 8]Y`6ÀW_YfY]`]gh`VY`_Ubbh`ZØf`]\fY`hfUX]h]cbY`Yb`F YnYdhYž`X]Y`a`]h
 @]VY`i bX`<]b[UVY`Yf[YghY`h`k YfXYbž`i bX`]gh`XYf`dYfZY`_hY`C fhž
 i a`g]W`a`]h`Y]bYa`GhØW`_Ghc`Yb`cXYf`Y]bYf`5dZY`hUgWXY`ni
 j Yfk`Ò\`bYb`"

F YghUi fUbh	7i]g]bY	6YgcbXYf\Y]h
<Ui`g`Fi` \fhU`	8Yi`hgW	6YfØ\`a`h`ZØf ?fØghWXYb
F`]ghc`fUbhY`8U`J`]bW]	≠U`]Yb`]gW	5i`h\`Ybh]gWXY`DUghU i`bX`D]nnU
K`c`_`/`F`c```	5g]Uh]gW	:`f]gW`Yg`Gi`g\`]i`bX 7i`ffm
6ÀW_YfY]`Ua ?U]gYfd`Uhn	8Yi`hgW	<UbX[`Ya`UW`hY 6UW_k`UfYb

9]b`k`Y]hYfYg`[`Ughfc`bca`]gW`Yg`9f`YVb]gž`XUg`a`Ub`b]W`h`j`Yfd`UggYb
 gc`hYž`]gh`XYf`6Ygi`W`Y]bYg`XYf`j`]Y`Yb`K`c`W`Y`ba`Àf`_`hYž`X]Y
 fY[`Y`a`À`»][`]b`6`chhfc`d`ghUhhZ]bXYb`" <]Yf`_`Ubb`a`Ub`Zf]gWXY`c`_`U`Y
 DfcXi`_`hYž`\`UbXk`Yf`_]W`Y`f[`YghY`h`Y`8Y`_]UhYggYb`i`bX`c`Zh`Ui`W`
 Y]b`d`UUf`[`Ygi`bXY`GbUW_g`[`Yb]Y»`Yb`"8Yf`6`chhfc`d`Yf`K`c`W`Y`ba`Uf`_`h
 Z]bXYh`Y`XYb`8`cbb`YfghU[`]b`XYf`≠`bYbghUX`h`ghUhh`i`bX`]gh`XYf
]XYU`Y`C`fhž`i`a`X]Y`5`ha`cgd`\`ÀfY`XYf`GhUX`h`ni`gdØfYb`i`bX
 [`Y]W`nY]h][`fY[`]cbU`Y`GdYn]U`]h`hYb`ni`d`fcV]YfYb`"

:`Øf`X]Y`Yb][`Ybž`X]Y`X]Y`5`VYbXghi`bXYb`a`]h`Y]bYa`VYgcbXYfYb
 ;`Ybi`gg`Ui`g`_]b[`Yb`UggYb`a`ÒW`hYbž`[`]Vh`Yg`nU`\`fY]W`Y
 [`Ya`Øh]WXY`6`Ufg`i`bX`?`bY]dYb`"8]Y`6`Y`Yf[`UfXYb`6`c`h`h`f`c`d`V]YhYh
 Y]bY`J`]Y`nU`\`j`cb`c`_`U`Yb`i`bX`]bhYfbUh]cbU`Yb`6]YfgcfhYb`]b`Y]bYf
 YbhgdUbbhYb`5`ha`cgd`\`ÀfY`i`bX`]gh`XYf`dYfZY`_`hY`C`fhž`i`a`a`]h
 :`fYi`bXYb`Ubni`ghc»`Yb`i`bX`XYb`HU[`]F`Y`j`i`Y`d`Ugg]YfYb`ni`UggYb`"

Ni`gUa`a`Yb[`YZUgghž`6`c`h`h`f`c`d`V]YhYh`Y]bY`VYY]bXfi`W`_`YbXY`J`]Y`ZU`h
 Ub`[`Ughfc`bca`]gW`Yb`<`Ò\`Ydi`b`_`hYbž`X]Y`:`Y]bgW`a`YW`_`Yf`Ub`c`W`_`Yb
 i`bX`ØVYffUgW`Yb`k`YfXYb`"9[`U`ž`c`V`G]Y`Y]b`:`Y]bgW`a`YW`_`Yf`Ui`Z`XYf
 Gi`W`Y`b`UW`X`Y`a`b`À`W`ghYb`[`fc»`Yb`;`YgW`a`UW`_`g`Yf`Y`Vb]g`g]bX
 cXYf`Y]bZUW`bi`f`]b`Y]bYa`[`Ya`Øh]WXYb`7`UZ`À`YbhgdUbbYb`"

a ÖW hYb' 'X]YgY'GhUXh'\UhYhk Ug'Zøf'YXYb'; Ui a Yb'ni 'V]YhYb°

<]ghc f]gW X Y'GW ÅhnY' i bX' _i 'hi fY''Y'GhÅhhYb

6chhfc d'a U['nk Uf'Y]bY'GhUXh'a]h]bXi ghf]Y''Yf'J Yf[Ub[Yb\Y]h
gY]bž'UVYf'g]Y'VY\YfVYf[h'Ui W'j]Y'Y'\]ghc f]gW X Y'GW ÅhnY' i bX'
_i 'hi fY''Y'GhÅhhYbž'X]Y'Y]bYb'6Ygi W'k Yfh'g]bX''8]Y'GhUXh'\Uh
]a '@Ui ZY'XYf'š\ fY'VYk U\fhž'k Ug'Zø\Yf'k]W h]['k Ufž'i bX'nY][h
X]YgY'Yf\U'hYb'gk YfhYb'š k Y'Yb'gck c\''b'XYf'GhUXh'U'g'Ui W'j]b
XYb'i a 'Y[YbXYb'FY[]cbYb"

9]b'VYgcbXYfg'VYXYi hgUa Yg'6Y]gd]Y''gh'X]Y'Gh''7mf]U_i g
?]fW X Yž'X]Y'g]W'ja ' < YfnYb'j cb'6chhfc d'VY]bXYh''8]YgY
VYY]bXfi W_YbXY'bYc[ch]gW X Y'?]fW X Y'k i fXY'ja '%- "'š\ f\i bXYfh
YfVUi h'i bX'ÅXh'a]h'\fYb'gW'ÖbYb'; 'UgZYbghYfb'i bX'XYa
a U'YghÅh]gW X Yb'Hi fa 'XUni 'Y]bž'X]Y'? i bghZYfh][_Y]h'XYf'XUa U'[Yb
NY]h'ni 'VYk i bXYfb''8]Y'?]fW X Y'gh'b]W h'bi f'Y]b'c'fh'XYg'; YVYhgž
gcbXYfb'Ui W'Y]b'VY'YVhYf'GW'Ui d'Uhn'Zøf'? cbnYfhY'i bX
_i 'hi fY''Y'J YfUbghU'hi b[Yb"

9]b'k Y]hYfYf'k]W h][Yf'c'fh]gh'XUg' < Y]a Uha i gYi a '6chhfc d'ž'XUg
Y]bY'Ui ZFY[YbXY'FY]gY'Xi fW'X]Y'; YgW]W hY'XYf'FY[]cb'V]YhYh"
<]Yf'_ÖbbYb'6Ygi W'Yf'j]Y'Y'9I dcbUhY'VYghUi bYbž'X]Y'XUg
hÅ['W X Y'@VYb'j]b'6chhfc d'j ca '%- "'š\ f\i bXYfh'V]g]b'X]Y'\Yi h][Y
NY]h'nY][Yb''8]Y'GUa a 'i b['i a ZUggh'\]ghc f]gW X Y'K Yf_nYi [Yž
HfUW hYb'i bX': chc[fU]Ybž'X]Y'X]Y'9bhk]W_i b['XYf'GhUXh
Y]bXfi W_gj c''Xc_i a Ybh]YfYb''8Ug'A i gYi a 'gh]b'Y]bYa
W Ufa UbhYb'U'hYb'; YVÅi XY'i bhYf[YVfUW h'i bX'V]YhYh
fY[Y'a Å»][': ø\fi b[Yb'i bX'GcbXYfUi gghY''i b[Yb'Ub"

⇒ 'GW 'cgg'6YW_ž'Y]bYa 'FYbU]ggUbW'VUi 'Ui g'XYa '*"
š\ f\i bXYfhž'_ÖbbYb'X]Y'6Ygi W'Yf'Y]bYb'6'W_]b'X]Y
J Yf[Ub[Yb\Y]h'k YfZYb''8]YgYg'GW 'cgg'gh'b]W h'bi f'Y]b
VYnUi VYfbXYf'5bV'W_ž'gcbXYfb'Ui W'Y]b'VY'YVhYg'5i gZi [gn]Y'
Zøf': Ua]]Yb''<]Yf'k YfXYb'cZi'9] Ybhg'i bX': Ygh]j U'g'j YfUbghU'hYhž
X]Y'X]Y'6Ygi W'Yf'a]h'A Åf_hYbž'? cbnYfhYb'i bX'A ÅfW X Ybghi bXYb
YfZYi Yb''8]Y'[YdZY[hYb'; ÅfhYb'i a 'XUg'GW 'cgg'\Yfi a 'UXYb'ni
Y]bYa 'fi \][Yb'GdUn]Yf[Ub['Y]b"

8]Y`NYWXY`7cbWcfX]U`gh`Y]b`k`Y]hYfYg`k`]W`h][`Yg`\]ghcf]gWXYg
K`U`fnY]WXYb`]b`6chhfcđ`XUg`Y]bYb`9]bV`]W`]b`X]Y
6Yf[`VUi`[`YgW]W`hY`XYf`FY[`]cb`[`]Vh`8]Y`Y`Ya`U`][`Y`NYWXY`V]YhYh
\Yi`hY`:`Ø`fi`b[`Yb`Ubž`X]Y`X]Y`6Ygi`W`Yf`Xi`fW`X]Y`:`YgW]W`hY`XYg
?c\`YVYf[`VUi`gi`bX`X]Y`9bhk`]W`i`b[`]XYf`]bXi`ghf]Y`Yb`@UbXgW`UZh
XYg`Fi`\f[`YV]Yhg`ZØ`fYb`8]Yg`]gh`Y]bY`[`fc»`Ufh][`Y`:`Y`Y[`Yb`Y]hž
a`Y`f`ØVYf`X]Y`<`YfUi`gZc`fXYfi`b[`Yb`i`bX`9ffi`b[`YbgW`UZhYb`XYf
6Yf[`]Yi`hY`ni`YfZU`fYbž`X]Y`6chhfcđ`[`YdfÄ[`h`\UVYb`"

:`Øf`?i`bgh`i`bX`?i`hi`f`]YV\UVYf`V]YhYh`XUg`6chhfcđ`Yf
?i`hi`fnYb`hfi`a`Y]bY`J]Y`nU\`j`cb`Dfc[`fUa`a`Ybž`XUfi`bhYf
H\YUhYfUi`ZØ`fi`b[`Ybž`?cbnYfhY`i`bX`5i`gghY`i`b[`Yb`j`cb`c`U`Ya
i`bX`]bhYfbUh]cbU`Ya`f`Ub[`]`<]Yf`_ÖbbYb`G]Y`g]W`X]i`fW`Y]b
UVk`YW`g`i`b[`gfY]W`Yg`_i`hi`fY`Yg`5b[`YVch`]bgd]f]YfYb`UggYb`i`bX
X]Y`?fYUh]j`]hÄ`h`XYf`FY[`]cb`Yf`YVYb`"

:`Øf`X]Yž`X]Y`a`Y`f`ØVYf`X]Y`≠Xi`ghf]YUfW`]hY`_hi`f`YfZU`fYb
a`ÖW`hYbž`V]YhYh`X]Y`F`ci`hY`XYf`≠bXi`ghf]Y`_i`hi`f`nU\`fY]W`X
<U`hYdi`b`_hY`]b`6chhfcđ`i`bX`i`a`[`YVi`b[`]8]YgY`F`ci`hY`ZØ`fh`Xi`fW
Y`Y`Ya`U`][`Y`≠Xi`ghf]YUb`U[`Ybž`X]Y`Y`hnh`]b`_i`hi`fY`Y`9]b]W`hi`b[`Yb
i`a`[`Yk`UbXY`h`k`i`fXYb`9g`]gh`Y]bY`ZUgn`]b]YfYbXY`A`Ö[`]W`_Y]hž`X]Y
HfUbgZc`fa`Uh]cb`XYf`FY[`]cb`ni`Yf`_i`bXYb`"

5VgW`]Y»`YbX`Äggh`g]W`gU[`Ybž`XUgg`6chhfcđ`Y]bY`J]Y`nU\`U`b`
\]ghcf]gWXYb`GW`ÄhnYb`i`bX`_i`hi`fY`Yb`GhÄhhYb`V]YhYhž`X]Y
Ui`Z`YXYb`6Ygi`W`Yf`Y]bY`Y]bn][`Ufh][`Y`K`]f`_i`b[`]Ui`gØVYb`C`V`G]Y
Ub`:`YgW]W`hY`ž`?i`bgh`cXYf`5fW`]hY`_hi`f`]bhYfYgg]Yfh`g]bXž`6chhfcđ
\Uh`ZØf`YXYb`Yhk`Ug`ni`V]YhYb`9]b`6Ygi`W`X]YgYf`GhÄhhYb
Yfa`Ö[`]W`h`b]W`h`b`i`f`Y]bYb`6`]W`]b`X]Y`J`Yf[`]Ub[`]Yb`Y]hž`gcbXYfb
Ui`W`Y]bY`h]YZYfY`K`YfhgW`Ähni`b[`]ZØf`X]Y`9bhk`]W`i`b[`]X]YgYf
XmbUa`]gWXYb`GhUXh`"

Ci`hXccf!5VYb`hYi`Yf`i`bX`:`fY]nY]hU`_h]j`]hÄ`hYb`

6chhfcđ`]gh`b]W`h`b`i`f`ZØf`gY]bY`VYY]bXfi`W`_YbXYb`_i`hi`fY`Yb
GhÄhhYb`i`bX`_i`]bUf]gWXYb`<][`\][`\hg`VY`_Ubbhž`gcbXYfb`V]YhYh
Ui`W`Y]bY`:`Ø`Y`j`cb`Ci`hXccf!5VYb`hYi`Yfb`i`bX`gdUbbYbXYb
:`fY]nY]hU`_h]j`]hÄ`hYb`9[U`ž`c`V`G]Y`Y]b`5XfYbU`]b!`đ`b_]Y`c`XYf`Y]b`

B Uhi f`jYV\UVYf'g]bXž]b`6chhfc d`[]Vh'Yg'ZØf`YXYb`Yhk Ug'ni
YbhXYW_Yb`

9]b`VY`jYVhYf`C fh`ZØf`C i hXccf!9bh\i g]UghYb`]gh`X]Y`? fUZhk Yf`_
6chhfc d`ž`X]Y`g]W\`Xi fW\`j\`fY`gdY`_hU`i` `ÀfY`5fW\]hY`_hi`fi`bX`j\`fY`
i`a`[YVYbXY`@UbXgW\UZh`Ui`gnY]W\`bYh`5VYf`XUg`k`U\`fY`5VYbhYi`Yf`
VY[]bbh`Yfghž`k`Ybb`G]Y`g]W\`Ui`Z`X]Y`nU\`fY]W\`Yb`K`UbXYf!`i`bX`
F`UXk`Y[Y`VY[YVYbž`X]Y`Xi`fW\`X]Y`[fØbYb`C`UgYb`XYf`GhUXh`
ZØ\`fYb`" <]Yf`g]bX`Y]b][Y`XYf`VYghYb`A`Ò[`]W\`_Y]hYbž`k`]Y`G]Y`X]Y`
B Uhi f`j]b`6chhfc d`[Yb]Y» Yb`_ÒbbYb.

- F UXZU\`fYb.`6chhfc d`V]YhYh`Y]b`i`a`ZUb[fY]W\`Yg`B`Yhn`Ub`
F`UXk`Y[Ybž`X]Y`gck`c\`ZØf`5bZ`Àb[Yf`U`g`Ui`W\`ZØf`
YfZU\`fYbY`F`UXZU\`fYf`[YY][bYh`g]bX`"8]Y`F`ci`hYb`ZØ\`fYb`
Xi`fW\`a`U`Yf]gW\`Y`@UbXgW\UZhYb`i`bX`fi` \][Y`Duf`g"
- K`UbXYfb.`8]Y`i`a` `]Y[YbXYb`K`À`XYf`i`bX`
B Uhi fgW\`i`hm[YV]YhY`g]bX`dYfZY`_h`ZØf`Y]bYb`Ui`g[YXY\`bhYb`
GdUn]Yf[Ub[`cXYf`Y]bY`K`UbXYfi`b["8Yf`GW\`k`UfnY`K`Y[
ZØ\`fh`Xi`fW\`VYY]bXfi`W`_YbXY`6i`W\`Ybk`À`XYf`i`bX`]gh`
VYgcbXYfg`VY`jYVh`VY]B Uhi f`jYV\UVYfb"
- ;`YcWUW\`]b[. : Øf`X]Y`Yhk`Ug`UVYbhYi`Yf`i`gh][YfYb`
6Ygi`W\`Yf`[]Vh`Yg`nU\`fY]W\`Y` ;`YcWUW\`]b[!Di`b`_hY`]b`XYf`
I`a`[YVi`b[ž`X]Y`Ui`g`Y]bYf`?ca`V]bUh]cb`j`cb`F`ÀhgY`b`i`bX`
C`i`hXccf!5_h]j`]h`ÀhYb`VYghY\`Yb"

9]b`k`Y]hYfYg`<][\`][\h`XUg`: fY]nY]h[Y`ÀbXY`6chhfc d`" <]Yf`
Z]bXYb`G]Y`Y]bY`j`jY`nU\`j`cb`5_h]j`]h`ÀhYbž`X]Y`ZØf`X]Y`[Ubny`: Ua`]`Y`
[YY][bYh`g]bX`"CV`;`f]`Yb`ja` :`fY]Ybž`Gd]Y`Yb`Ui`Z`XYb`Gdcfhd`ÀhnYb`
cXYf`Y]bZUW\`bi`f`9bhgd`UbbYb`ja` :`fØbYb` `Yg`]gh`XYf`dYfZY`_hY`C`fhž`
i`a`X]Y`GY`Y`VUi`a`Y`b`ni` `UggYb"

: Øf`5XfYbU`]b`jYV\UVYf`V]YhYh`6chhfc d`ni`XYa`X]Y`A`Ò[`]W\`_Y]h`
ni`a`?`Y`hhYfb`"8]Y`?`Y`hhYf\`U`Y`]a`F`Yj`]YfdUf`_`j`cbXYfc`fh`
V]YhYh`Y]b`Yfgh`_Ugg][Yg`9f`YVb]g`a`]h]`YfgW\]YXYbYb`
GW\`k`]Yf[]_Y]hg[fUXYb`"j`cb`5bZ`Àb[Yf`V]g`:`cfh[YgW\`f]hYbYž`YXYf`
Z]bXYh`\]Yf`X]Y`<YfUi`gZc`fXYfi`b[ž`X]Y`ni`] \a`d`Uggh`5i`»YfXYa`
[]Vh`Yg`_i`fj`YbYf]W\`Y`?`Y`hhYffci`hYb`]a` :`fY]Ybž`X]Y`Y]b`
Ui`ZfY[YbXYg`B Uhi fYf`YVb]g`V]YhYb"

K Ybb`G]Y`Yg`]YVYf`Yhk Ug`fi \][Yf`Ub[Y\Yb`UggYb`a ÒW`hYbž
gc`hYb`G]Y`Y]bYb`6Ygi W`]a`DUf`_`j`cb`J`cbXYfcfh`b]W`h
j`YfdUggYb`"8]YgYf`\]ghcf]gW`Y`DUf`_`ž`XYf`]a`Yb[`]gW`Yb
@UbXgW`UZhgXYg][b`[YghU`hYh]ghž`V]YhYh`VYgW`Ui`]W`Y`K`Y[Yž
fca`Ubh]gW`Y`HY]W`Y`i`bX`j`]Y`Y`gW`Uhh][Y`D`À`hnY`i`dYfZY`_`h`ZØf`Y]b
D]W`_`b]W`_`cXYf`Y]bYb`fi \][Yb`BUW`a`]hU["

5_hj]]hÀh	C fh	6YgcbXYf\Y]hYb
F UXZU\ fYb	8i fW`X]Y`GhUXh`i`bX I a [YVi b[I a ZUb[fY]W`Y F UXk Y[Y
K UbXYfb	GW`k UfnYf`K`Y[6YY]bXfi W`_YbXY BUhi f
?`YhhYfb	?`YhhYf\U`Y J cbXYfcfh	K`YhhVYk`YfVY`i`bX ?i fgY
: fY]nY]h[Y`À`bXY	F Yj]YfdUf` J cbXYfcfh	Gdcfh`i`bX 9bhgdUbbi b[

: Øf`X]Y`K`UggYfgdcfh`Yf`i`bhYf`À`bYb`[]Vh`Yg`YVYbZU`g
j`YfgW`]YXYbY`A`Ò[`]W`_Y]hYb`"5a`6UXYgYY`]b`6c`hhfcd`_`ÒbbYb
G]Y`gW`k`]a`a`Ybž`Ub[Y`b`cXYf`Y]bZUW`i`bi`f`YbhgdUbbYb`"8Yf`GYY
]gh]a`Gca`a`Yf`Y]b`VY`]YVhYf`HfYZZdi`b`hž`k`c`G]Y`j`YfgW`]YXYbY
5_hj]]hÀhYb`Ua`K`UggYf`[Yb]Y»Yb`_`ÒbbYb"

K Ybb`XUg`K`YhhYf`b]W`h`gc`a`]hgd]Y`hž`_Y]bY`Gcf[Y`5i`W`]b
6c`hhfcd`[]Vh`Yg`nU\`fY]W`Y`æXccf!5_hj]]hÀhYbž`X]Y`X]Y`[Ubny
: Ua`]Y`VY[Y]ghYfb`k`YfXYb`"J`cb`HfUa`dc`]b\U`Yb`ØVYf`6ck`]b[
V]g`\]b`ni`9gWUdY`Fcca`g`X]Y`GhUXh`\Uhj`]Y`ni`V]YhYbž`k`Ybb`Yg
XfUi`»Yb`Yhk`Ug`i`b[Ya`Øh]W`k`]fX"

5VgW`]Y»YbX`À`ggh]g]W`gU[Ybž`XUgg`6c`hhfcd`Y]b`k`U\`fYg`DUfUX]Yg
ZØf`C`i`hXccf!: Ubg`]gh`"9[U`ž`cV`G]Y`]b`X]Y`BUhi`f`Y]bhUi`W`Ybž
gdcfh]W`U_hj`k`YfXYb`cXYf`Y]bZUW`i`bi`f`X]Y`Zf]gW`Y`@`Zi[Yb]Y»Yb
a`ÒW`hYbž`6c`hhfcd`\Uh`ZØf`YXYb`Yhk`Ug`ni`V]YhYb`": Øf`k`Y]hYfY
æZcfa`Uh]cbYb`ni`C`i`hXccf!5_hj]]hÀhYb`]b`6c`hhfcd`VYgi`W`Yb`G]Y
X]Y`cZZ]n]Y`Y`K`YVg]hY`XYf`GhUXh`**Vc`hhfcd`"XY"**

J`YfUbghU`hi`b[Yb`i`bX`:`Ygh]j`U`gž`X]Y`a`Ub
b]W`h`j`YfdUggYb`gc`hY

6chhfcđžY]bY`GhUXhj c`Yf`@VYb`i bX`_i`hi fY`Yf`J]Y`ZU`hž]gh
VY_Ubbh`Z0f`]\fY`Vi bhYb`J YfUbgH`hi b[Yb`i bX` : Ygh]j U`gž`X]Y`XUg
ſ\`f`0VYf`[YZY]Yfh`k YfXYb`"J cb`hfUX]h]cbY`Yb` : YghYb`V]g`]\b`ni
a cXYfbYb`9j Ybhg` ` \]Yf`Z]bXYh`YXYf`Yhk Ugž`XUg`gY]b`< Yfn` \0\Yf
gW`U[Yb` `Äggh`"D`UbYb`G]Y` ÆfYb`6Ygi W`gcž`XUgg`G]Y`X]Y
gdUbbYbXghYb`9fY][b]ggY`b]W`hj YfdUggYb`

9]b`<][\`][\h`XYg`ſ\`fYg`]gh`XUg`6chhfcđYf`@]W`hYfZYghž`XUg
bcfa U`Yfk Y]gY`ja`Gca a Yf`ghUhhZ]bXYh`"8]YgY`J YfUbgH`hi b[
j Yfk UbXY`h`X]Y` ÆbYbghUXh]b`Y]b`ZUfVYbZfc`Yg`@]W`hYfa`Yf`"
J YfgW`]YXYbY`?0bgh`Yf`i bX`@]W`hXYg][bYf`dfÄgYbh]YfYb
Ui »Yf[Yk`0\`b`]W`Y`@]W`h]bghU`Uh]cbYb`"8Ug` : Ygh`n]Y`h`A YbgW`Yb
Ui g`[Ub`n`B`F`K`Ub`i bX`gcf[h`Z0f`Y]bY`ZYgh]W`Y`Gh]a`a`i`b`["`

9]b`k Y]hYfYg`A`i`gg`ja`J YfUbgH`hi b[g_U`YbXYf`]gh`XYf`ſ\`fa`Uf`_h
6chhfcđžXYf`"ja`<YfVgh[YZY]Yfh`k]fX`"8]YgYg`9j Ybh]gh`b]W`h`bi`f
Z0f` : Ua`]]Yb`gdUbbYbXž`gcbXYfb`V]YhYh`Ui W`@]j`Y!`I bhYf`U`hi b[ž
`YW`_YfY`GbUW`_g`i bX`Y]bY`J]Y`nU`\`j`cb` : U`f[YgW`ÄZhYb`"6YgcbXYfg
Z0f`?]bXYf`]gh`XYf`ſ\`fa`Uf`_h`Y]b`VY`]YVhYf`5bn]Y`i`b[gdi`b`_hž`k`c
g]Y`g]W`]b`XYf`Vi bhYb`K`Y`h`XYf`?Ufi`ggY`g`i bX`Gd]Y`gh`ÄbXY
j`Yf`]YfYb`_0bbYb`"

5i W`X]Y`6chhfcđYf`?i`hi`fhU[Y`V]YhYb`Y]bY`hc`Y` ; Y`Y[Yb`Y]hž`X]Y
`c_U`Y`?i`bgh`i`bX`?i`hi`fgnYbY`_YbbYbni`YfbYb`" <]Yf`dfÄgYbh]YfYb
g]W`nU`\`fY]W`Y`?0bgh`Yfž`A`i`g]_Yf`i`bX`GW`Ui`gd]Y`Yf`Ui`g`XYf
F`Y[]cb`"J`cb`H`Y`UhYfUi`Z0\`fi`b[Yb`0VYf`?cbnYfhY`V]g`]\b`ni
?i`bghUi`gghY`i`b[Yb`]gh`]\]Yf`U`Y`g`[YVchYb`"8]Y`5ha`cgd`\ÄfY`]gh
Y]b`UXYbX`i`bX`X]Y`J]Y`ZU`h`XYf`5b[YVchY`VYY]bXfi`W`_YbX`
dYfZY`_hž`i`a`]b`X]Y`c_U`Y`?i`hi`f`Y]bni`hUi`W`Yb`"

9]b`ZYghYf`6YghUbXhY]`XYg`Ä\`f]W`Yb`?U`YbXYfg`]gh`XYf`6chhfcđYf
K`Y]\`bUW`hga`Uf`_hž`XYf`]b`XYf`5Xj`YbhgnY]h`ghUhhZ]bXYh`"9bh`Ub[`XYf
ZYgh]W`[YgW`a`0W`_hYb`GhÄbXY`_0bbYb`6Ygi`W`Yf`\`UbX[YZYfh][hY
 ; YgW`Yb`_Yž`?0gh]W`_Y]hYb`i`bX`hfUX]h]cbY`Y`K`Y]\`bUW`hgd`fc`Xi`_hY
YbhXYW`_Yb`"8Yf`8i`Zij`cb` ;`0\`k`Y]b`i`bX`Zf]gW`[YVfUbbhYb
A`UbXY`b`]Y[h]b`XYf`@`Zhi`bX`gcf[h`Z0f`Y]bY`[Ya`0h]W`Yž
VYg]bb]W`Y`5ha`cgd`\ÄfY`]b`XYf`ÆbYbghUXh`"

6YgcbXYfY`9j Ybhg

B YVYb`XYb`VYj c fghY`YbXYb` : Ygh]j U`g`Z]bXYb`Ui W`nU`fY]WXY
gdYn]Y`Y`9j Ybhg`]b`6chhfc d`ghUhh"8Uni`[Y`ÖfYb.

- : fY]`]W`h`c`bnYfhY`]a`GhUXhdUf`_`>XYb`Gca`a`Yf
hfYhYb`c`_U`Y`6UbXg`i`bX`?Øbgh`Yf`_c`ghYb`c`g`Ui`Z`
- 6chhfc d`Yf`GhUXhZYgh` `9]b`K`c`W`YbYbXY`j`c`Yf`A`i`g]_ž
HUbni`i`bX`_i`]bUf]gW`Yb` ; YbØggYb"
- 6chhfc d`gd]Y`h` `9]b`Gd]Y`Y`!K`c`W`YbYbXY`ZØf`ž`b`[`i`bX`5`h`
a`]h`6fYhh`i`bX` ; YgY`g`W`UZhggd]Y`Yb"

8]Y`J`YfUbghU`hi`b`[`Yb`g]bX`gY`f`[`i`h`VYgi`W`hi`bX`ghY`Yb`Y`]bY
`Yfj`c`ffU`[`YbXY`A`Ö`[`]W`_Y]h`XUfž`gck`c`Y`9]b`Y]a`]gW`Y`U`g`Ui`W`
UbXYfY`6Ygi`W`Yf`_Y`bbYbni`YfbYb"8Yf`?`cb`hU`_h`ni`XYb`c`_U`Yb`
9]bk`c`b`Yfb`i`bX`XUg`[`Ya`Y]bgUa`Y` : Y]Yfb`g`W`UZZYb`
i`bj`Yf`[`Ygg`]W`Y`9f]bbYfi`b`[`Yb"

6YgcbXYf\Y]hYb`XYf` : Ygh]j U`g

9]b`VYgcbXYfYg`A`Yf`_a`U`XYf`6chhfc d`Yf`J`YfUbghU`hi`b`[`Yb`]gh`XYf`
 : c`_i`g`Ui`Z`B`UW`U`h][`_Y]h`i`bX`c`_U`Y`DfcXi`_hY"J`]Y`Y` : Ygh]j U`g`
ZØfXYfb`X]Y`J`Yfk`YbXi`b`[`j`cb`fY`[`]cb`U`Yb`Ni`hUhYb`i`bX`DfcXi`_hY`bž`
k`Ug`b]W`h`bi`f`ni`f`Gh`Ä`f`_i`b`[`XYf`c`_U`Yb`K`]fhgW`UZh`VY]hf`Ä`[`hž`
gcbXYfb`Ui`W`i`a`k`Y`h`VYk`i`gghY`DfU`h]_Yb`i`bhYfghØhnh"

8Ug`6chhfc d`Yf`GhfYYh` : ccX` : Ygh]j U`n]Y`h`Ä`f`]W` : Y]bgW`a`Y`W`Yf`
Ub`i`bX`V]YhYh`Y]bY`fY]W`Y`5i`gk`U`U`Ub`]bhYfbUh]cb`U`Yb`GdY]gYb`"
<]Yf`_Ö`bbYb`X]Y`6Ygi`W`Yf`b]W`h`bi`f`c`_U`Y`?`Ögh`]W`_Y]hYb`
dfcV]YfYbž`gcbXYfb`Ui`W`]bhYfbUh]cb`U`Y`GdYn]U`]h`Ä`hYb`Ui`g`
j`YfgW`]YXYbYb`?`i`h`i`fYb`Yb`hXYW`Yb"

? U`YbXYf`XYf`J`YfUbghU`hi`b`[`Yb

I`a` : ð`bYb`Y]bYb` , VYfV`]W`_ØVYf`X]Y`k`]W`h][`ghYb`J`YfUbghU`hi`b`[`Yb`
]b`6chhfc d`ni`[`YVYbž`U`VYb`k`]f`Y]bY`Y]bZUW`Y`HUVY`Y`YfghY`h.

9j Ybh	8 Uhi a	C fh
6chhfc dYf' @]W\ hYfZYgh	š `]	≠bYbghUXh
š\ fa Uf_h'6chhfc d	< YfVgh	≠bYbghUXh
6chhfc dYf' ?i `hi fhU[Y	GYdhYa VYf	GhUXh[YV]Yh
6chhfc dYf K Y]\bUW\hga Uf_h	8YnYa VYf	≠bYbghUXh
: fY]`]W\ h_cbnYfhY	Gca a Yf	GhUXhdUf_

Bi hnYb'G]Y`X]YgY`HUVY`Yž i a `≠f`FY]gYdfc[fUa a `ni `d`UbYb`i bX
X]Y`< Ò\Ydi b_hY`XYf'6chhfc dYf`J YfUbghU`hi b[ggnYbY`b]W\ h`ni
j YfdUggYb"8]Y`Vi bhYb`i: YghY`i bX`J YfUbghU`hi b[Yb`V]YhYb`b]W\ h
bi f`Y]b`GdU» ZU_hc fž`gcbXYfb`Ui W\ `Y]bYb`h]YZYb`9]bV`]W_`]b`X]Y
`c_U`Y`?i `hi f`i bX`i: Ya Y]bgW\ UZh`i`Y]bY`dYfZY_hY`A Ò[`]W\ _Y]hž
6chhfc d`j cb`gY]bYf`VYghYb`GY]hY`ni `Yf`YVYb"

H]ddg`ZØf`Y]bYb`i bj Yf[Ygg`]W\ Yb`5i ZYbh\ U`h]b`6chhfc d

6chhfc džY]bY`GhUXh]c`Yf`, VYffUgW\ i b[YbžV]YhYh`Y]bY`J]Y`nU\`
j cb`A Ò[`]W\ _Y]hYbž i a `≠fYb`5i ZYbh\ U`hi bj Yf[Ygg`]W\ `ni
a UW\ Yb"CV`G]Y`Ub`i: YgW\]W\ hYž`B Uhi f`cXYf`_i`]bUf]gW\ Yb
9f`YVb]ggYb`]bhYfYgg]Yfh]g]bXž`\]Yf`g]bX`Y]b][Y`H]ddgž`X]Y`YXYf
6Ygi W\ Yf`VYfØW_g]W\ h][Yb`gc`hY"

2 ZZYbh`]W\ Y`J Yf_Y\fga]hhY`b i hnYb.`6chhfc d`\Uh`Y]b`[i h
Ui g[YVUi hYg`ÒZZYbh`]W\ Yg`J Yf_Y\fgbYhnž`XUg`Yg`Y]bZUW`a UW\ hž
X]Y`GhUXhi bX`X]Y`i a `]Y[YbXYb`i: YV]YhY`ni `Yf`_i bXYb"8]Y
GhUXhVU\`bYb`i bX`6i ggY`g]bX`ni j Yf`Àgg][`i bX`j YfV]bXYb`G]Y`a]h
k]W\ h][Yb`GY\Yb gk ØfX][_Y]hYb"≠Zcfa]YfYb`G]Y`g]W\ `ØVYf`XUg`
J F F `f]Yf_Y\fgj YfVi bX`F`Y]b!F i `fL`ZØf`i: U\fd`ÀbY`i bX`HUF]ZYž i a
≠fY`FY]gYb`Xi fW\`6chhfc d`ni `d`UbYb"

7UZÅ!F i bX[Ub[.`9]b`6Ygi W\ `]b`6chhfc d`k ÅfY`b]W\ h`j c`ghÅbX][
c`bY`XYb`i: Ybi gg`XYf`c`_U`Yb`7UZÅg" `A UW\ Yb`G]Y`Y]bYb`7UZÅ!
F i bX[Ub[`i bX`dfcV]YfYb`G]Y`hfUX]h]cbY`Y`XYi hgW\ Y`?i W\ Yb`i bX
HcfhYb"9]b][Y`Ya dZc`\YbY`7UZÅg`g]bX.

- 7UZÅ`8Ua a

- 7UZÅ'6'i a
- 7UZÅ'Ua 'GhUXhdUf_

@c_U`Y]b_Ui ZYb.'6Ygi WXYb'G]Y'X]Y'K cWXYba Åf_hY']b'6chhfcđ
 i a 'Zf]gWXY'DfcXi _hY'i bX'fY []cbU'Y'GdYn]U`]hÅhYb'ni '_Ui ZYb"'8Yf
 K cWXYba Uf_hUi ZXYa '9\ fYba U`d`Uhn'Z]bXYh'YXYb'8]YbghU['i bX
 : fY]hU['ghUhi bX']gh'Y]b']XYU'Yf'C fhž'i a ``c_U'Y'? Ògh]WXY]hYb'ni
 YbhXYW_Yb'i bX'XUg'J YfVi bXYb\Y]hg[YZØ\`XYf'GhUXh'ni 'Yf'YVYb"

J YfghYW_hY'; fØbUb`U[Yb'Yf_i bXYb.'BYVYb'XYb'VY_UbbhYb
 DUf_g[]Vh'Yg']b'6chhfcđ'j]Y'Y_'Y]bYž'j YfghYW_hY'; fØbUb`U[Yb"
 9bhXYW_Yb'G]Y'C fhY'k]Y'XYb'GhUXh[UfhYb'6chhfcđ'cXYf'XYb'
 ? U]gYfdUf_ž'k c'G]Y']ba]hYb'XYf'BUhi f'YbhgdUbbYb'cXYf'Y]bYb
 GdUn]Yf[Ub['a UWXYb'_ØbbYb"

? i `hi fY`Y'J YfUbghU`hi b[Yb.'9a dZY\`Ybgk Yfh]gh'Ygž'j cf' ÆfYa
 6Ygi WXY'Ui ZX]Y'J YfUbghU`hi b[g_U'YbXYf'ni 'gWXY'Ui Yb"'6chhfcđ
 V]YhYh'XUg[]Ubny' ð\ f'ØVYf'gdUbbYbXY'_i `hi fY`Y
 J YfUbghU`hi b[Ybž'j cb'?i bghUi gghY`i b[Yb'V]g'\]b'ni
 A i g]_ZYgh]j U`g"'6Ygi WXYb'G]Y'X]Y'cZZ]n]Y`Y'K YVg]hY'XYf'GhUXh'
 6chhfcđ'ž'i a 'U_hi Y`Y' ðZcfa Uh]cbYb'ni 'Yf\U'hYb"

<]Yf'g]bX'Y]b][Y'k]WXYh][Y'J YfUbghU`hi b[Ybž'X]Y'G]Y']a '5i [Y
 VY\U'hYb'gc`hYb.

J YfUbghU`hi b[8Uhi a	C fh
6chhfcđYf K Y]\bUWXYhga Uf_h	8YnYa VYf	GhUXha]hY
6chhfcđ`Yi WXYh	Bcj Ya VYf	J YfgWXY]YXYbY'C fhY]b'XYf'GhUXh
CdYb'5]f'?]bc	Gca a Yfa cbUHY	? U]gYfdUf_

9][YbYg'Dfc[fUa a 'YfghY`Yb.'@UggYb'G]Y'g]WXY'j cb'XYb'j]Y'Yb
 5b[YVchYb']b'6chhfcđ']bgd]f]YfYb'i bX'YfghY`Yb'G]Y' Æf'Y][YbYg
 Dfc[fUa a "'9[U'žcV'G]Y'?i bgh]YV\UVYfž'BUhi f']YV\UVYf'cXYf
 ; ci fa Yhg]g]bX' '6chhfcđ'\Uh'ZØf'YXYb'Yhk Ug'ni 'V]YhYb"'8]Y'GhUXh
 Y][bYh'g]WXY'k i bXYfVUf'ZØf']bX]j]Xi Y`Y'9f_i bXi b[ghci fYb"

: fYi bXY'i bX': Ua]'Y'Y]bVYn]Y\Yb. J YfVf]b[Yb'G]Y'NY]h'a]h
: Ua]'Y'i bX': fYi bXYb']b'6chhcd"'Ni gUa a Yb'a UWXYb'5i gZØ[Y
a Y\ f'GdU» žgY]'Yg']a 'A cj]Y'DUf_'; Yfa Ubm'ZØf'BYfj Yb_]hnY''cXYf
VY]a 'D'ÀbYgW'a]YXYb'ZØf'Y]b'D]W_b]W_]a 'DUf_'HY]'Yb'G]Y' ÆfY
9fZU\fi b[Yb'a]h'ÆfYb '@YVghYb'i bX'gW UZZYb'G]Y'9f]bbYfi b[Ybž
X]Y'Y]b '@VYb''Ub['\U'hYb"

GdfUWXY'XYf'9]b\Y]a]gWXYb. 'K Ybb'G]Y'X]Y'A Ø['W_X]h'\UVYbž
g]W'ia]h'9]b\Y]a]gWXYb'Ui gni hUi gWXYbž'bi hnYb'G]Y'g]Y"'J]Y'Y
6chhcdYf'g]bX'ZfYi bX']W' i bX'_cbhU_hZfYi X]["'9]b'Y]bZUWXYg
<U''c 'cXYf' 8Ub_Y 'Ui Z8Yi hgW'ni 'gU[Ybž'_Ubb'Y]bYb
[fc» Ufh][Yb'9]bXfi W_\]bhYf'UggYb'i bX'ÆfY'FY]gY'VYfY]WXYfb"

B UW \U'h]['fY]gYb. '8Yb_Yb'G]Y'Ub'X]Y'I a k Y'h'k À\fybX'ÆfYf
FY]gY"'Bi hnYb'G]Y'ÖZZYbh]WXY'J Yf_Y\fga]hhY'ž'_Ui ZYb'G]Y
fY[]cbU'Y'DfcXi _hY'i bX'fYXi n]YfYb'G]Y'XYb'J YfVfUi W'j cb
D'Ugh]_'6chhcd'gYhnhg]W'ZØf'BUW \U'h][_Y]h'Y]bž'i bX'G]Y'_ÖbbYb
XUni 'VY]hfU[Ybž']bXYa 'G]Y'j YfUbhk cfhi b[gVYk i gghY
9bhgWXY]Xi b[Yb'hfYZZYb"

5''X]YgY'H]ddg'\Y'ZYb'ÆbYbž'XUg'6YghY'Ui g'ÆfYa '5i ZYbh\U'h]b
6chhcd'\YfUi gni \c'Yb"'9g[]Vh]a a Yf'BYi Yg'ni 'YbhXYW_Ybž'i bX
a]h'Y]b'k Yb]['D'Ubi b['i bX'9bhXYW_i b[gZfYi XY'k]fX'Æf'6Ygi W
g]WXYf'W' i bj Yf[Ygg'W"

8YhU]`g

6Ygi WXYb'G]Y'i bg'Ui Z.'Y]bY!fY]gY"XY