

< c`na]bXYb`Yb hXYW_Yb. '5`hghUXhž`B Uhi f
i bX`_i`]bUf]gW\Y`GW\ÀhnY

9bhXYW_Yb`G]Y`X]Y`a U`Yf]gW\Y`5`hghUXh`< c`na]bXYbgž
Yf_i bXYb`G]Y`X]Y`B Uhi fdUfUX]YgY`Ub`XYf`K YgYf`i bX
[Yb]Y»Yb`G]Y`_i`]bUf]gW\Y`<] [\`][\hg"5_h] i f`Ui V`i bX
?i`hi f`k UfhYb`°

K]`_ca a Yb`]b`< c`na]bXYbž`Y]bYf`W\Ufa UbhYb`GhUXh`]a` < YfnYb
8Yi hgW\`UbXgž`X]Y`cZhi`]a` GW\UhhYb`]\fYf`VYfØ`a hYfYb`B UW\VUfb
ghY`hž`UVYf`Y]bY` : Ø`Y`j cb`9f`YVb]ggYb`V]YhYhž`X]Y`bi f`XUfUi Z
k UfhYbž`Yb hXYW_hini`k YfXYb"9]b [YVYhhYhink]gW\Yb`gUbZhYb
< Ø [Y`b`i bX`XYf`a U`Yf]gW\Yb`K YgYfž`]gh`< c`na]bXYb`XYf`dYfZY_hY
Cfh`ZØf`FY]gYbXYž`X]Y`Y]bY`A]gW\i b [`Ui g` ; YgW\]W\hYž`B Uhi f`i bX
_i`]bUf]gW\Yf`J]Y`ZU`higi W\Yb"9 [U`ž`cV`Xi`Xi fW`X]Y`]ghc f]gW\Yb
; UggYb`XYf`5`hghUXh`gW\`YbXYfbž`X]Y`UhYa VYfUi VYbXY`@UbXgW\UZh
XYf`FY []cb`Yf_i bXYb`cXYf`Y]bZUW`bi f`X]Y`_Øgh`]W\Yb`c_U`Yb
GdYn]U`]hÀhYb` [Yb]Y»Yb`a ØW\hYgh` \]Yf`Z]bXYgh`Xi`U`Ygž`k Ug`XUg
< Yfn`VY [Y`fh"5`gc`gW\bUdd`X]f`XY]bYb`Fi W_gUW`i bX`Ugg`i bg
[Ya Y]bgUa`]b`X]Y`GW\Øb`Y]hYb`i bX` ; Y`Y]a b]ggY`j cb
< c`na]bXYb`Y]bhUi W\Yb`°

9bhXYW`_i b [`XYf`a U`Yf]gW\Yb`5`hghUXh`j cb
< c`na]bXYb

8]Y`5`hghUXh`j cb`< c`na]bXYb`]gh`Y]b`j YfghYW_hYg`ž`k Y`]a` < YfnYb
B]YXYfgW\gYb`gž`XUg`6Ygi W\Yf`a]higY]bYf`W\Ufa UbhYb
5fW\]hY`_hi f`i bX`XYf`fY]W\Yb` ; YgW\]W\hY`VY [Y]ghYfh`K]Y`Y]b
`VYbX][Yg`A i gYi a`df`ÀgYbh]Yfh`g]W\`X]Y`GhUXh`a]h`]\fYb` [i h
Yf`U`hYbYbž`ZUfVYbZfc`Yb` : UW\k Yf`_Ài gYfb`i bX`fca Ubh]gW\Yb
; UggYbž`X]Y`ni a` : `Ub]YfYb`Y]b`UXYb"9]b`GdUn]Yf [Ub [`Xi fW
< c`na]bXYb`]gh`b]W\h`bi f`Y]bY`FY]gY`]b`X]Y`J Yf [Ub [Yb`Y]hž

gcbXYfb`Ui W`Y]bY"; Y`Y[Yb\Y]hž`X]Y`[UghZFYi bX`]WXY`5ha cgd\ÁfY
ni`[Yb]Y»Yb"

⇒XYf`5`hghUXh`[]Vh`Yg`Y]bY`J]Y`nU\`j cb`GY\Ybgk ØfX][`_Y]hYbž`X]Y
X]Y`; YgW`]W`hY`<c`na`]bXYbg`k]XYfgd]Y[Y`b"8]Y`Gh"6cb]ZUhi`g
?]fW`Yž`Y]b`VYY]bXfi`W`YbXYg`[ch]gW`Yg`6Ui`k Yf`_`Ui`g`XYa``%("
↘\f\i`bXYfhž`]gh`Y]b`UVgc`i`hYg`A`i`gg"⇒f`Hi`fa`fU[h`ghc`n`ØVYf`X]Y
GhUXhi`bX`ghY\`h]b`ghUf`_`Ya``?cbhfUgh`ni`XYb`Ui`Zk`YbX][
XY`_`cf]YfhYb`:`UggUXYb`XYf`:`UW`k`Yf`_\`Ài`gYf"8]Y`?]fW`Y`]gh`b]W`h
bi`f`Y]b`C`fh`XYg`; `Ui`VYbgž`gcbXYfb`Ui`W`Y]b`k`]W`h][`Yg
\]ghcf]gW`Yg`K`U\`fnY]W`Yb"

8]Y`GhfU»Yb`j`cb`<c`na`]bXYb`g]bX`[YgÀi`a`hj`cb`[Ya`Øh`]W`Yb
7UZÁgž`_`Y]bYb`6ci`h]ei`Yb`i`bX`hfUX]h]cbY`Yb`<UbXk`Yf`_`g`ÀXYb"
K`À`fYbX`G]Y`Xi`fW`X]Y`5`hghUXh`gW`YbXYfbž`gc`hYb`G]Y`i`bVYX]b[`h
Y]b`dUUf`XYf`Zc`[YbXYb`C`fhY`Yf`_i`bXYb.

- A`Uf`_`hd`Uhn.`8`Ug`<`Yfn`XYf`GhUXhž`k`c`fY[`Y`a`À»][
K`cW`Yba`Áf`_`hY`ghUhz]bXYb"
- 5`hYg`F`Uh`U`i`g.`9]b`k`i`bXYfgW`ØbYg`; YVÀi`XYž`XUg`X]Y
; YgW`]W`hY`XYf`GhUXh`a`]hYf`YVh`U`h`i`bX`\`Yi`hY`U`g
J`YfUbghU`hi`b[`gc`fh`X]Yb`h"
- :`UW`k`Yf`_\`Ài`gYf`Ua`K`U`.`9]b`VYgcbXYfg`d]h`c`fYg`_`Yf
HY]`XYf`5`hghUXh`a`]h`\]ghcf]gW`Yb`; YVÀi`XYbž`X]Y
k`i`bXYfgW`ØbY`8`YhU]`g`nY][`Yb"

8]Y`; YgW`]W`hY`<c`na`]bXYbg`]gh`Yb[`a`]h`XYf`K`YgYf`j`YfVi`bXYb"
8]Y`GhUXh`Y[`h`a`U`Yf]gW`Ua`i`Zf`XYg`:`i`ggYg`i`bX`k`i`fXY`Y]bgh
j`cb`GW`]ZVUi`i`bX`<UbXY`[`YdfÀ[`h`9]ba`U`a``↘\f`Z]bXYh`XUg`
K`YgYfZY`gh`ghUhz`Y]b`9fY][`b]gž`XUg`X]Y`a`Uf]h]a`Y`HfUX]h]cb`XYf
GhUXh`ZY]Yfh`i`bX`nU\`fY]W`Y`6Ygi`W`Yf`Ubn]Y\`h`<]Yf`_`ØbbYb`G]Y
fY[`]cbU`Yg`9ggYb`i`bX`; YhfÀb`_`Y`dfcV]YfYbž`gck`]Y`c`_`U`Y`?Øbgh`Yf
i`bX`<UbXk`Yf`_`Yf`_`Yb`bYb`YfbYb"

9]b`k`Y]hYfYg`<][` \`][` \`h`XYf`5`hghUXh`]gh`XUg`GhUX`ha`i`gYi`a
<c`na`]bXYbž`XUg`g]W`]b`Y]bYa`Y`YVYj`c`fYghUi`f]YfhYb
:`UW`k`Yf`_\`Ui`g`VYZ]bXYh"9g`V]YhYh`Y]bYb`ZUgn]b]YfYbXYb`9]bV`]W`
]b`XUg`\]ghcf]gW`Y`9fVY`XYf`F`Y[`]cbž`a`]h`5i`gghY`i`b[`Yb`ni`XYb

H\Ya Yb`Gh`XhYVUi ž`5`hU[g`YVYb`i bX`XYf`9bhk]W_`i b[`XYf
 <UbXk Yf_g_`i bgh" `?ca V]b]Yfh`a]h]bhYfU_h]j Yb`9`Ya YbhYb`]gh`XUg
 A i gYi a `gck c\`ZØf`X]Y`Øb[YfYb`U`g`Ui W`ZØf`X]Y`A`hYfYb
 6Ygi W`Yf`Y]b`gdUbbYbXYg`9f`YVb]g"

8]Y`fca Ubh]gW`Yb`; UggYb`i bX`D`ÀhnY`UXYb`ni a`J`Yfk`Y]`Yb`i bX
 9bhXYW`Yb`Y]b" `K`Yf`Y]bYb`VYgcbXYfYb`6`]W_k]b_Y`Ui Z`X]Y
 5`hghUXh`[Yk]bbYb`a ØW`hYž`gc`hY`XYb`K UW`hi fa `Ui Z`XYa
 J c[Y`VYf[`Yf_]`a a Yb" `J cb` \]Yf`Ui g` \UVYb`G]Y`Y]bYb
 UhYa VYfUi VYbXYb`5i gV`]W_`Ui Z`X]Y`GhUXh`i bX`X]Y`i a`]Y[YbXY
 @UbXgW`UZh` `Y]b`dYfZY`_hYf`C fh`ZØf`Y]b`dUuf`VYY]bXfi W`YbXY
 : chcg"

GY\Yb`gk ØfX][_Y]h	6YgcbXYf\Y]hYb
Gh" `6cb]ZU]i g`?]fW`Y	; ch]gW`Y`5fW`hY`_hi`f`i bX k i bXYfgW`ØbY` ; `UgZYbghYf
A Uf`_hd`Uhn	K ØW`Ybh]W`Y`A`Åf`_hY`i bX J YfUbgU`hi b[Yb
5`hYg`F`Uh`Ui`g	J YfUbgU`hi b[Yb`i bX \]ghc f]gW`Y`9]bXfØW`_Y
GhUXha i gYi a `<c`na]bXYb	=bhYfU_h]j Y`5i gghY`i b[Yb`ni f GhUXh[YgW`]W`hY
K UW`hi fa `Ui Z`XYa `J c[Y`VYf[DUbcfUa UV`]W_`ØVYf <c`na]bXYb

K Ybb`G]Y`<c`na]bXYb`VYgi W`Ybž`j YfdUggYb`G]Y`b]W`h`X]Y
 ; Y`Y[Yb\Y]hž`X]Y`c`_U`Y`?i`hi`f`Xi`fW`X]Y`nU`fY]W`Yb
 J YfUbgU`hi b[Yb`]a` \]f`_YbbYbni`YfbYb" `J cb`?i`bgha`Åf`_hYb`V]g
 \]b`ni`A`i`g]_ZYgh]j`U`gž`X]Y`5`hghUXh`k]fX`YVYbX][`a`]h`5_h]j]h`hYbž
 X]Y`X]Y` ; Ya`Y]bgW`UZh`ini`gUa`a`YbVf]b[Yb" `8]YgY`9j`Ybhg`g]bX`b]W`h
 bi`f`Y]bY`hc`Y`A`Ø[`]W`_Y]hž`X]Y`GhUXh`VYggYf`_YbbYbni`YfbYbž
 gcbXYfb`Ui`W`Y]bY`7\UbW`ž`a`]h`XYb`ZfYi`bX`]W`Yb`9]b\Y]a`]gW`Yb
]b`?`cb`hU`_h`ni`hfY`hYb"

8]Y`5`hghUXh]j cb`<c`na]bXYb`]gh`a`Y`f`U`g`bi`f`Y]b`C`fhž`XYb`a`Ub
 VYgi W`h`i`g]Y`]gh`Y]b`9f`YVb]gž`XUg`X]Y`G]bbY`VY`YVhi`bX`YVYbX][`Y
 9f]bbYfi b[Yb`gW`UZh" `J cb`XYf`UhYa`VYfUi`VYbXYb`5fW`hY`_hi`f`V]g
 ni`XYb`\Yfn`]W`Yb`6Y[Y[bi b[Yb`a`]h`XYb`6Yk`c\`bYfbž`X]Y

9bhXYW_i b['X]YgYg'_Y]bYb'GhUXhk i bXYfg']gh'Y]bY'FY]gY'k Yfh"

8]Y'BUhi fdUfUX]YgY'fi bX'i a 'X]Y'K YgYf

8]Y'a U'Yf]gWXY'GhUXh'<c`na]bXYb''Y[h'Y]b[YVYhhYh']b'Y]bY'XYf
]Xm''gWghYb'FY[]cbYb'8Yi hgW'UbXgžk c'X]Y'K YgYf''b'gUbZhYb
6Ø[Yb'Xi fW'X]Y'@UbXgW UZh'Z]Y»h''8]YgY'FY[]cb']gh'Y]b'k U\fyg
BUhi fdUfUX]Yg'i bX'V]YhYh'Y]bY'J]Y'nU\`j cb'A Ø['W_Y]hYb'ZØf
BUhi f'YV\UVYf'i bX'9f\c'i b[ggi WXYbXY" <Yff'WXY'K UbXYf! i bX
FUXk Y[Y'ZØ\fyb'Xi fW'X]Y'UhYa VYfUi VYbXY'I a [YVi b[ž
[Ygd]W_h'a]h'W Ufa UbhYb'8ØfZYfb'i bX'YV\UZhYb': `cfU'i bX
: Ui bU"

9]b'<Ø\Ydi b_h'ZØf'Ci hXccf!9bh\i g]UghYb']gh'XYf'
K YgYf!FUXk Y[žXYf'Ybh'Ub['XYg': 'i ggYg'j Yf'Ài Zhi bX
UhYa VYfUi VYbXY'5i gV']W_Y'gck]Y'Y]bY'J]Y'nU\`j cb
GY\Ybgk ØfX][_Y]hYb'V]YhYh''8Yf'K Y['YfghfYW_h'g]W'ØVYf
a Y\fyfY'\i bXYfh?]ca YhYf'i bX'_Ubb']b'9hUddYb'Yf_i bXYh
k YfXYb''; Yb]Y»Yb'G]Y'Y]bY'YbhgdUbbhY': U\fh'cXYf'Y]bYb''Ub[Yb
GdUn]Yf[Ub[žk Å\fybX'G]Y'Ui ZXYb'gUbZhYb'<Ø[Y'b'k UbXYfb'i bX
X]Y'a U'Yf]gWXYb'I ZYf'UbXgW UZhYb'XYf'K YgYf'VYk i bXYfb"

: Øf'K UbXYfZfYi bXY' []Vh'Yg'nU\`fy]WXY'k UbXYfZfYi bX']WXY
Fci hYb'fi bX'i a '<c`na]bXYb''6YgcbXYfg'XYf'
K YgYf[YV]f[gk Y['gh'Y]bY'VY']YVhY'K U\''8]YgY'a]hh'gWk Yfy
K UbXYfi b['ZØ\fh'Xi fW'VYk U'XYhY'; YV]YhY'i bX'V]YhYh
gdY_hU_i `Àfy'5i gV']W_Y'Ui ZX]Y'K YgYf'i bX'X]Y'i a [YVYbXY
@UbXgW UZh''J cfVY]'Ub'VY]bXfi W_YbXYb': Y'gZcfa Uh]cbYb'i bX
d'ÀhgWYfbXYb'6ÅWYbž'n]Y\h'X]YgYf'K Y['gY]bY'K UbXYfYf''b
gY]bYb'6Ubb"

8]Y'FY[]cb'i a '<c`na]bXYb']gh'b]W'h'bi f''UbXgW UZh]W'fY]nj c``ž
gcbXYfb'Ui W'YVYb'gfUi a 'ZØf'j]Y'Y'H]YfUfhYb"
BUhi fVYcVUW'hYf'k YfXYb'\]Yf'Ui Z]\fy'?cghYb'_ca a Yb''8]Y
: 'i ggUi Yb'XYf'K YgYf'V]YhYb'@YVYb'gf'Ài a Y'ZØf'j]Y'Y'J Ø[Y'ž
XUfi bhYf'GhØfWY'i bX'FY]\Yf''5i Za Yf_YbXY'6Ygi WXYf'_ØbbYb
Ui W'H]YfY'k]Y'FY\Yž'K]'XgWk Y]bY'i bX'j YfgW]YXYbY
: fcgW UfhYb'YbhXYW_Yb''8Ua]h']gh'X]YgY'FY[]cb'Y]b

\Yfj cffU[YbXYg'N]Y''ZØf': chc[fUZyb'i bX'H]Yf'YV\UVYf"

9]b'k Y]hYfYg'<][\'][\h']gh'X]Y'K YgYf!H\Yfa Y']b'XYf'BA\Yž'k c
g]W\6Ygi W\Yf'bUW\Y]bYa''Ub[Yb'HU[']b'XYf'BUhi f'YbhgdUbbYb
_ØbbYb''8]YgY'H\Yfa Y'V]YhYhj YfgW]YXYbY'K Y''bYgg!
5bk YbXi b[Ybž'GWk]a a VYW_Yb'i bX'GUI bYbž'X]Y'XYb'?ØfdYf
i bX'; Y]gh'fYj]hU']g]YfYb'': Øf': Ua ']Yb' []Vh'Yg'ni XYa 'Y]bYb
gdYn]Y''Yb'6YfY]W\ZØf'?]bXYfž'gcXUgg'X]Y' [UbnY': Ua ']Y'GdU»'i bX
9f\c'i b['Yf'YVYb'_Ubb"

5_hj]]hÀhYb	8YhU]'g
F UXZU\ fYb	K YgYf!F UXk Y['a]h UhYa VYfUi VYbXYb'5i gV`]W_Yb
K UbXYfb	K YgYf[YV]f[gk Y['i bX'UbXYfY a U'Yf]gW\Y'F ci hYb
H]YfVYcVUW\hi b[J Ò[Y''i bX'K]'Xh]YfY'Ybh'Ub[XYf'K YgYf
K Y''bYgg	K YgYf!H\Yfa Y'a]h j YfgW]YXYbYb 9bhgdUbbi b[gUb[YVchYb

8]Y': `cfU'i bX': Ui bU'X]YgYf'F Y[]cb'g]bX'b]W\h'bi f'ZØf
BUhi f']YV\UVYf'j cb' ðhYfYggYž'gcbXYfb'Ui W\ZØf'A YbgW\Ybž'X]Y
Ub'bUW\U'h][Ya 'Hci f]ga i g']bhYfYgg]Yfh'g]bX''J]Y'Y''c_U'Y
5bV]YhYf'V]YhYb': Ø\fi b[Yb'Ubž'X]Y'gdYn]Y''Ui Z'X]Y'6]cX]j Yfg]hÀh
XYf'l a [YVi b['Y]b[Y\Yb''8]YgY'Hci fYb'ZØ\fYb'cZ'ini [Y\Y]a Yb
D'ÀhYbž'X]Y'k Yb][Yf'VY_Ubbh'g]bXž'UVYf'j c''Yf'bUhØf']W\Yf
GW\Øb\Y]h"

<c'na]bXYb'i bX'gY]bY'l a [YVi b['g]bX'VYgcbXYfg']b'XYb
: fØ\]b[g!'i bX'Gca a Yfa cbUhYb'Y]b'HfUi a ''K Ybb'X]Y'BUhi f']b
j c''Yf'6'ØhY'ghY'hž'_ØbbYb'6Ygi W\Yf'X]Y'\Yff']W\Yb': UfVYb'i bX
8ØZnY'XYf': `cfU'[Yb]Y» Yb''CfW\]XYbž'j YfgW]YXYbY'; fÀgYf'i bX
X]Y'hmd]gW\Yb'K U'XVÀi a Y'k]Y'6i W\Yb'i bX'9]W\Yb''UXYb'ni
9f_i bXi b[Yb'Y]b'i bX'V]YhYb'ni ['Y]W\GW\i hm'ZØf'j]Y'Y'H]YfUfhYb"

Ni gUa a Yb[YZUggh']gh'X]Y'l a [YVi b['j cb'<c'na]bXYb'Ua 'K YgYf
Y]b'c UgYb'ZØf'U''Yž'X]Y'X]Y'BUhi f''YVYb''C V'VY]a 'F UXZU\ fYbž

K UbXYfb'cXYf'Y]bZUW'VY]a'FY'UI Yb']b'XYf'K YgYf!H\Yfa Y'X]Y
A Ò['W_X]hYb'g]bX'j]Y'ZÀ'h['i bX'a UWXYb'Y]bYb'6Ygi W']b'X]YgYf
FY[]cb'ni 'Y]bYa 'i bj Yf[Ygg'WXYb'9f'YVb]g"

? i ']bUf]gWXY' <] [\ '] [\ hg. ' J c b ' hfUX]h]c b Y `` Y b
GdY]gYb'V]g'ni 'a cXYfbYb'? Ògh'W_X]hYb

<c'na]bXYbž'X]Y'DYf'Y'Ua'K YgYfZi ggž'V]YhYh'b]W'h'bi f
UhYa VYfUi VYbXY'@UbXgW UZhYb'i bX'\]ghc'f]gWXY'5'hghUXh[UggYbž
gcbXYfb'Ui W'Y]bY'ZUgn]b]YfYbXY'_i']bUf]gWXY'GnYbY''8]Y'GhUXh
i bX']\fY'l a [YVi b['g]bX'VY_Ubbh'ZØf']\fY'j Yf'cW_YbXYb
[Ughfc'bc a]gWXYb'5b[YVchYž'X]Y'j c b ' hfUX]h]c b Y `` Y b ; Yf]W'hYb'V]g
\]b'ni ']b'bcj Uh]j Yb'?fYUh]c b Y b ' U `` Y g ' V Y f Y] h \ U ' h Y b " <] Y f ' g] b X ' Y] b] [Y
XYf' <] [\ '] [\ hgž'X]Y' : Y]bgW'a YW_Yf'b]W'h]j YfdUggYb'gc''hYb"

8]Y'; Ughfc'bc a]Y']b' <c'na]bXYb']gh'ghUf'_j c b ' XYf'FY []c b
[YdfÀ[h'J]Y'Y'FYghUi fUbhg'j Yfk YbXYb'c'_U'Y'Ni hUhYbž'i a
Ui h\Ybh]gWXY'GdY]gYb'ni 'gW_UZZYbž'X]Y'XYb'7\UfU_hYf'XYf
K YgYffY[]cb'k]XYfgd]Y[Y'b''9]b'VY'YVhYg'; Yf]W'hž'XUg'a Ub']b
j]Y'Yb'@c'_U'Yb'Z]bXYhž']gh'XYf' < YggYbVfUhYb''8]YgYg'gUZh[Y
GWk Y]bYZY]gW [Yf]W'h'k]fX'cZi'a]h'?bØXY'b'i bX'Fch_c'\
gYfj]Yfhž'Y]b'k U\ fYf'; Ybi gg'ZØf'@]YV\UVYf'\Yfn\UZhYf'?ØWY"

B]W'h'k Y]h]j c b ' <c'na]bXYb'YbhZYfb'h'VYZ]bXYb'g]W'nU\`fY]WXY
@UbXk]fhgW UZhgVYhf]YVYž'X]Y'Zf]gWXY'DfcXi '_hY'Ub'fY[]cbU'Y
FYghUi fUbhg']YZYfb''8]Y'?ca V]bUh]c b ' Ui g'Zf]gWXYb'Ni hUhYb'i bX
hfUX]h]c b Y `` Y f ' Ni V Y f Y] h i b [' a U W h ' X] Y ; Y f] W ' h Y '] b ' < c ' n a] b X Y b
VYgcbXYfg'gW'a UW_\UZh'i bX'Ui h\Ybh]gW''6YgcbXYfg
\Yfj c'fni \YVYb']gh'X]Y'GdUf[Y'nY]hž'k Ybb'X]Y'FYghUi fUbhg'XYf
l a [YVi b['_Ògh'WXY'GdUf[Y' [Yf]W'hY'UbV]YhYbž'cZi'VY['Y]hYh]j c b
fY[]cbU'Ya 'GW]b_Yb"

: Øf'X]Y'Yb]] Ybž'X]Y'Yg'a cXYfbYf'a Ò[Ybž'\Uh' <c'na]bXYb
YVYbZU`g'Y]b]] Yg'ni 'V]YhYb''b'XYf'5'hghUXh]Z]bXYb'g]W'nU\`fY]WXY
7UZÅg'i bX'V]ghfcUfh[Y'@c'_U'Yž'X]Y'_fYUh]j Y'i bX'nY]h[Ya Å»Y
GdY]gYb'UbV]YhYb''9]b'6Y]gd]Y'\]YfZØf']gh'XUg'7UZÅ'?i'hi fnY]hž'XUg
ZØf'gY]bY'\Ui g[Ya UW'hYb'?i WXYb'i bX'6UW_k UfYb'VY_Ubbh']gh'
<]Yf'_Ubb'a Ub']b'YbhgdUbbhYf'5ha cgd\ÅfY'X]Y'GY'Y'VUi a Y'b

UggYbžk Å\FYbX'a Ub`Y]bYb`? UZZY`ni`Y]bYa`Zf]gWÅ`[YVUW_YbYb GhØW_`?i WÅYb`[Yb]Y»h"

- J Y[UbY`i bX`j Y[YhUf]gWÅ Y`C dh]cbYb. `J]Y`Y F YghUi fUbhg`UUVYb`]\f`5b[YVch`Ub[YdUgghž`i a`Ui WÅ J Y[UbYf`i bX`J Y[YhUf]Yf`ni`YfZfYi Yb"
- ðhYfbUh]cbU`Yg`:`U]f. `9g`[]Vh`Ui WÅ`Y]b][Y`@c`_U`Yž`X]Y]bhYfbUh]cbU`Y`? ØWÅ Y`UbV]YhYbž`k]Y`]hU`]Yb]gWÅ Y`cXYf Ug]Uh]gWÅ Y`; Yf]WÅ hY"
- ; Yf]WÅ hY`a]h`K YgYfZ]gWÅ Yb. `DfcV]YfYb`G]Y`; Yf]WÅ hYž X]Y`a]h`c`_U`Yb`:`]gWÅ Yb`Ui g`XYf`K YgYf`ni VYfY]hYh`k YfXYbž n`6``: cfY`Y`cXYf`5U`"

9]bY`VYgcbXYfY`9fk Å\bi b[`j YfX]Ybh`X]Y`<c`na]bXYbYf 6]Yf`_i`hi`f``A]h`a Y\FYfYb`A]_fcVfUi YfY]Yb`]b`XYf`i a [YVi b[ž XUfi bhYf`X]Y`K YgYf6fUi YfY]ž`_ØbbYb`@]YV\UVYf`j cb`7fUZh!6]YfYb]b`X]Y`K Y`h`XYg`c`_U`Yb`6]Yfg`Y]bhUi WÅ Yb``<]Yf`k YfXYb`gU]gcbU`Y 6]YfY`[YVfUi hž`X]Y`a]hj`YfgWÅ]YXYbYb`Ufca Uh]gWÅ Yb`Ni hUhYb`Ui g XYf`F Y[]cb`j YfZY]bYfh`k YfXYb``9]b`6Ygi WÅ`]b`Y]bYa`XYf 6]Yf[ÅfhYb`V]YhYh`X]Y`dYfZY`_hY`; Y`Y[Yb`Y]hž`Y]b`_Ø`Yg`6]Yf`ni [Yb]Y»Yb`i bX`XUVY]`X]Y`5ha cgd`ÅfY`ni`[Yb]Y»Yb"

: Øf`:`Y]Yf`]WÅ`_Y]hYb`cXYf`VYgcbXYfY`5b`ÅggY`c`b`h]g]WÅ`Y]b`6Ygi WÅ]a`F YghUi fUbh`5`hY`GWÅ`i`Y` ``<]Yf`Yfk UfhYh`X]Y`; ÅghY`Y]bY YI ei]g]hY`A YbØUi gk U`ž`X]Y`gU]gcbU`Y`DfcXi`_h`ni`_i bghj`c``Yb ; Yf]WÅ hYb`j YfUfVY]hYh``8]Y`[YZØ`j`c``Y`5ha cgd`ÅfY`i bX`X]Y gh]`j`c``Y`9]b]f]WÅ hi b[`a UWÅ Yb`X]YgYg`F YghUi fUbh`ni a`]XYU`Yb`C fh ZØf`fca Ubh]gWÅ Y`5VYbXYggYb`cXYf`:`Ua`]YbZY]Yfb"

F YghUi fUbh	6YgcbXYf\Y]h	9a dZc`YbY`GdY]gY
?i`hi`fnY]h	<Ui`g[Ya`UWÅ hY ?i`WÅ Yb	GWÅ k Ufnk`Å`XYf ?]fgWÅ hc`fhY
5`hY`GWÅ`i`Y	9I ei]g]hY`A YbØg	K`]X[Yf]WÅ hY
K YgYf6fUi YfY]	7fUZh!6]Yf	<Ui`g[YVfUi`hYg`D]`g

5V[Yfi bXYh`k]fX`XUg`_i`]bUf]gWÅ Y`9f`YVb]g`]b`<c`na]bXYb`Xi`fWÅ nU`fY]WÅ Y`K Y]bZYghY`i bX`A Uf`_hhU[Yž`X]Y`XUg`c`_U`Y`5b[YVch k Y]hYf`VYk YfVYb``5b`X]YgYb`HU[Yb`_ØbbYb`G]Y`X]Y

j YfgW]YXYbYb ? Ògh]W_X]hYb`XYf`F Y []cb`dfcV]YfYb`i bX`a]h`XYb
<YfghY`Yfb`]bg ; YgdfÀW`_ca a Yb``Gc`k]fX`b]W`h`bi f`XYf
; Ui a Yb`j Yfk Ò\`bhž`gcbXYfb`Ui W`X]Y`J YfV]bXi b [`ni f`F Y []cb
[YghÀf`h"

C V`G]Y`Ui ZXYf`Gi W`Y`bUW`Y]bYa` [Ya`Øh]W`Yb`5VYbXYggYbž
Y]bYa`gW`bY`Yb`GbUW`_cXYf`Y]bYa`YbhgdUbbYbXYb`7UZ`VYgi W`
g]bXž`<c`na]bXYb`U`h`ZØf`YXYb` ; YgW`a UW`_Yhk Ug`ni`V]YhYb``9]b
6Ygi W`]b`X]YgYf`W`Ufa UbhYb`GhUXh`Ui Z`X]Y`K YgYf`gc``hY
i bVYX]b [h`Ui W`Y]bY`_i`]bUf]gW`Y`9bhXYW`_i b [ghci f`VY]b`U`hYb`
≠Zcfa]YfYb`G]Y`g]W`YVYbZU`g`ØVYf`_c`_U`Y`J YfUbghU`hi b [Yb`i bX
A`Àf`hYž`i a`_Y]b`_i`]bUf]gW`Yg`<][`\\][`h`i]b`<c`na]bXYb`ni
j YfdUggYb`°

<]ghc f]gW`Y`Gh`ÀhhYb`i bX`gdUbbYbXY`A i gYYb
ZØf ; YgW`]W`hg]b hYfYgg]YfhY

<c`na]bXYbž`Y]bY`GhUXh`a]h`Y]bYf`fY]W`Yb` ; YgW`]W`hYž`V]YhYh`Y]bY
: Ø`Y`\\]ghc f]gW`Yf`Gh`ÀhhYb`i bX`A i gYYbž`X]Y`X]Y`6Ygi W`Yf`]b
j Yf [Ub [YbY`NY]hYb`YbhZØ`fYb``<]Yf`]gh`Y]bY` , VYfg]W`h`XYf
k]W`h][ghYb`GY`Yb`gk ØfX][_Y]hYbž`X]Y ; YgW`]W`hg]b hYfYgg]YfhY`Ui Z
_Y]bYb` : U``j YfdUggYb`gc``hYb`"

8 Ug`GhUXha i gYi a` `<c`na]bXYb

8 Ug`GhUXha i gYi a` `<c`na]bXYb`]gh`XYf`]XYU`Y`5i g [Ub [gdi b`_hž
i a`a Y`f`ØVYf`X]Y`_c`_U`Y` ; YgW`]W`hY`ni`YfZU`fYb``≠`\\]ghc f]gW`Yb
; YV`Ài XYb`i bhYf [YVfUW`hž`V]YhYh`XUg`A i gYi a` `Y]bY`ZUgn]b]YfYbXY
GUa`a`i b [`j cb`9l dcbUH`Ybž`X]Y`j cb`XYf`df`À\\]ghc f]gW`Yb`V]g`ni`f
a`cXYfbYb`NY]h`fY]W`Yb``8]Y`6Ygi W`Yf`_ØbbYb`g]W`_Ui Z`Zc` [YbXY
<][`\\][`hg`ZfYi Yb.

- 5fW`Àc`c []gW`Y` : i bXY`Ui g`XYf`F Y []cb
- 8c`_i a YbhY`i bX` ; Y [Ybgh`ÀbXY`ni`f`GhUXh [YgW`]W`hY
- K YW`gY`bXY`5i gghY``i b [Yb`ni` `\\]ghc f]gW`Yb`H`Y`a`Yb

9]b`VYgcbXYfg`]bhYfYggUbhYf`6YfY]W`_]gh`X]Y`5i gghY``i b [`ØVYf`X]Y
9bhk]W`_i b [`XYf`<c`n]bXi ghf]Yž`X]Y`Y]bgh`Y]bY`nYbhf`U`Y`F`c``Y`]b

XYf`K]fhgWUZh`XYf`GhUXh'gd]Y`hY"

8]Y ` \]ghc f]gWY `5 `hghUXh

9]b`GdUn]Yf[Ub[`Xi fW`X]Y`5 `hghUXh'j c b`< c`na]bXYb`YbhZØ\fh
X]Y`6Ygi WYf`]b`Y]bY`K Y`h'j c`Yf`\]ghc f]gWYf`6Ui _i bgh"8]Y `[i h
Yf\U`hYbYb` : UWk Yf_\`Ai gYf`i bX`X]Y`WUfa UbhYb` ; UggYb
YfnÅ\`Yb` ; YgW]W`hYb`Ui g'a Y`fYfYb``Å\`f\i bXYfhYb"

6YgcbXYfY`C fhYž`X]Y`a Ub`Yf_i bXYb`gc``hYž`g]bX.

- 8Yf`A Uf`hd`Uhn`a]h`XYa `]a dcgUbhYb`F Uh\Ui g
- 8]Y`Gh`DUi `i g! ?]fWY`Ui g`XYa `%("`Å\`f\i bXYfh
- 8 Ug`U`hY`Nc``\Ui gž`Y]b`NYi [b]g`XYf`ZFØ\YfYb
<UbXY`gfc i hYb

ÅXYg` ; YV`Ai XY`\Uh`gY]bY`Y][YbY` ; YgW]W`hY`i bX`Yg`c`b`h`g]W`ž
Ub`YXYf`9W`Y`ghY\Yb`ni `V`Y]VYb`i bX`X]Y`5ha cgd\`ÅfY
Ui Zni gUi [Yb"

8 Yf`K YgYf!F YbU]ggUbW`VUi

9]b`\YfUi gfU[YbXYg`6Y]gd]Y`ZØf`X]Y`K YgYf!F YbU]ggUbW`]gh`XUg
5`hY`F Uh\Ui g]b`< c`na]bXYb``9g`k i fXY`]a `%+"`Å\`f\i bXYfh
YfVUi hi bX`gd]Y[Y`h`X]Y`F Y]W`hØa Yf`i bX`XYb`9]bZi gg`XYf`GhUXh`b
X]YgYf`NY]h`k]XYf``6YgcbXYfY`A Yf_a U`Y`g]bX`X]Y`[YgW`a ØW`hY
: UggUXY`i bX`X]Y`Y]bXfi W`gj c`Yb`]bbYfYb`F`Åi a Yž`X]Y`cZh`ZØf
_i `hi fY``Y`J YfUbghU`hi b[Yb`[Ybi m`h`k YfXYb"

GW`c`gg`7`c`fj`Ym

B]W`h`k`Y]h`j`c`b`<`c`na`]bXYb`YbhZYfbhž`]a`bU\Y[Y`Y[YbYb`<Øi hYfž
VYZ]bXYh`g]W`GW`c`gg`7`c`fj`Ymž`XUg`gY]h`&\$(`ini a`I`B`9G7C!
K`Y`h`_i`hi`fYfVY`[Y`\Øfh"8]Y`_`ØghYf`]W`Y`5b`U[Y`Ui`g`XYa`-`
Å\`f\i`bXYfh]gh`b]W`h`bi`f`UfW`]hY`_`hc`b]gW`VYY]bXfi`W`YbXž
gcbXYfb`Ui`W`\]ghc`f]gW`VYXYi`hgUa`"8]Y`6Ygi`W`Yf`_`Øb`bYb`XYb`
?`Ufc`]b[]gW`Yb`K`Yghk`Yf`_`i`bX`X]Y`k`i`bXYfgW`Øb`gUb]YfhYb`
;`ÅfhYb`VYg]W`h][`Yb"

8 Ug`A i gYi a ` F]hhYf[i h`@]Wk hYb Ui

9]b`k Y]hYfYg`gdUbbYbXYg`N]Y`]gh`XUg`A i gYi a `]a `F]hhYf[i h`
@]Wk hYb Ui ž`XUg`9]bV`]W_Y`]b`XUg`@YVYb`XYf`5X`][Yb`]a `A]hhY`U`hYf`
V]YhYh`8]Y`5i gghY`i b[Yb`i a` ZUggYb.

- ꞤZcfa Uh]cbggh`AbXY`ØVYf`XUg`5XY`g`YVYb
- K UZYb`i bX`F`Øghi b[Yb`Ui g`XYf`NY]h
- <UbXk Yf_g_i bghž`X]Y`]a `A]hhY`U`hYf`ØV`]Wk`k`Uf

<]Yf`\UVYb`X]Y`6Ygi Wk Yf`X]Y`A`Ø[`]Wk_Y]hž`Ub`:`Ø\fi b[Yb`i bX`
J YfUbgU`hi b[Yb`hY`]ni bY`a`Ybž`X]Y`X]Y`; YgWk]Wk hY`YVYbX][
a`UWkYb"

8]Y`Gdi fYbgi Wk Y`Ui Z`XYa `<]ghcf]gWk Yb`Fi bXk Y[

: Øf`X]Y`; YgWk]Wk hg]bhYfYgg]YfhYbž`X]Y`U_hj`V`Y]VYb`a`ØWk hYbž`
V]YhYh]g]Wk`XYf`<]ghcf]gWk Y`Fi bXk Y[`Ub`"8]YgYf`Fi bXk Y[`ZØ\fh`
Xi fWk`X]Y`GhUXhi bX`Vf]b[h`X]Y`6Ygi Wk Yf`ni`XYb`k`]Wk h][ghYb`
\]ghcf]gWk Yb`C`fhYb`" ꞤZcfa Uh]cbghUZY`b`Yb h`Ub[`XYg`K`Y[Yg`[YVYb`
gdUbbYbXY`9]bV`]W_Y`]b`X]Y`J Yf[Ub[Yb`Y]h.

GhUh]cb	6YgcbXYf\Y]hYb
Gh`DUi`i`g!`?]fWk Y	; ch]gWk Y`5fWk]hY`_hi`f
5`hYg`Nc``\Ui`g	< UbXY`g[YgWk]Wk hY
A`Uf`_hd`Uhn	@YVYbX][Y`GhUXh[YgWk]Wk hY

ŶXY`XYf`GhUh]cbYb`]gh`b]Wk h`bi`f`Y]b`C`fh`XYf`; YgWk]Wk hYž`gcbXYfb`
Yfn`A`h`Ui`Wk`j`cb`XYb`A`YbgWk Ybž`X]Y`\]Yf`YVhYb`i`bX`UfVY]hYhYb`"
8]Y`?ca`V]bUh]cb`Ui`g[YgWk]Wk h]Wk Yf`6]Xi`b[`i`bX`XYa`:`Ybi`gg`
XYf`k`i`bXYfgWk`ØbYb`GhUXh`UbXgWk`UZhi`a`UWk h`XYb`Fi`bXk`Y[`ni`
Y]bYa`i`bj`Yf[Ygg`]Wk Yb`9f`YVb]g"

: Øf`U`Y`YbYž`X]Y`g]Wk`ZØf`X]Y`J Yf[Ub[Yb`Y]h]`cb`<c`na`]bXYb`
]bhYfYgg]YfYbž`V]YhYh`X]Y`GhUXh`Y]bY`dYfZY`_hY`A`]gWk`i`b[`Ui`g`
A`i`gYbYbž`\]ghcf]gWk Yb`Gh`hYb`i`bX`Yf`YVVUfYf`; YgWk]Wk hY`"D`UbYb`
G]Y`≠fYb`6Ygi`Wk`i`bX`UggYb`G]Y`g]Wk`j`cb`XYf`h]YZYb`
J Yf[Ub[Yb`Y]h]X]YgYf`Wk`Ufa`UbhYb`GhUXh`ZUgn]b]YfYb`°

5_h]j i f`Ui V`]b`<c`na]bXYb. `F UXZU\ fYbž

K UbXYfb`i bX`a Y\ f

<c`na]bXYb`]gh`Y]b`k U\ fYg`DUfUX]Yg`ZØf`5_h]j i f`Ui VYfž`X]Y`X]Y
k i bXYfgW`ÖbY`BUhi f`XYf`FY[]cb`Yf`VYb`a ÖW`hYb`"J cb`gUbZhYb
<Ø[Y`b`V]g`\]b`ni`X]W`hYb`K`À`XYfb`i bX`XYb`[`]mYfbXYb`K`UggYfb
XYf`K`YgYf` `X]Y`@UbXgW`UZh`ÄXh`XUni`Y]bž`Yf`_i bXYh`ni`k`YfXYb`" ð
X]YgYa` `5VgW`b]hh`a ÖW`hYb`k`]f` Æ`bYb`Y]b][Y`XYf`VYghYb
5_h]j]h`hYb`ZØf`Y]bYb`U_h]j Yb`i f`Ui V`]b`<c`na]bXYb`j`c fghY`Ybž
XYbb`Gdcfh`i bX`BUhi f`g]bX`\]Yf`i bhfYbbVUf`a]hY]bUbXYf
j`YfVi bXYb`"

- F UXZU\ fYb. `8]Y`FY[]cb`i a`<c`na]bXYb`V]YhYh
nU\`fY]W`Y`F`UXk`Y[Yž`X]Y`g]W`dYfZY`_h`ZØf`Yb`hgdUbbhY
: U\ffUXh`ci`fYb`Y][bYb`"CV`G]Y`X]Y`gUbZhYb`i`ZYf`XYf`K`YgYf
Yb`h`Ub[`fUXY`b`cXYf`X]Y`Ub`gd`fi`W`gj`c`YfYb`GhfYW`_Yb`]a
bU\Y[Y`Y[YbYb`Gc`"]b[`bi`mYb` `ZØf`YXYb`F`UXZU\`fYf`]gh
Yhk`Ug`XUVY]"
- K UbXYfb. `8]Y`K`UbXYfk`Y[Y`fi`bX`i`a`<c`na]bXYb`g]bX
gck`c`\`ZØf`5bZ`Äb[Yf`U`g`Ui`W`ZØf`YfZU\`fYbY`K`UbXYfYf
[YY][bYh`"; i`hY`VYgW`]XYfhY`F`ci`hYb`ZØ\`fYb`Xi`fW
]Xm`]gW`Y`8`ÖfZYf`i`bX`gW`Uhh][Y`K`À`XYf`"9]b`<][\`][\h]gh
XYf`K`YgYfVYf[`UbX!K`Y[ž`XYf`Xi`fW`hfUi`a` \UZhY
@UbXgW`UZhYb`i`bX`Ub`\]ghc`f]gW`Yb`C`fhYb`j`c`fVY]ZØ\`fh"
- ? Ubi`i`bX`?`U`U`_`9]bY`9f`_i`bXi`b[`XYf`K`YgYf`Ui`ZXYa
K`UggYf`]gh`Y]b`i`bj`Yf[Ygg`]W`Yg`9f`YVb]g`"CV`U`Y]bY`cXYf
]b`Y]bYf`; fi`ddYž`X]Y`fi`\[Yb`; Yk`ÄggYf`"UXYb`XUni`Y]bž
X]Y`i`a`[YVi`b[`Ui`g`Y]bYf`bYi`Yb`DYfgdY_h]j`Y`ni
VYhfUW`hYb`"J]Y`Y`5bV]YhYf`]b`XYf`FY[]cb`j`Yf`Y]\`Yb`?`Ubi`g
i`bX`?`U`U`_`g`i`bX`cf[Ub]g]YfYb`[YZØ\`fhY`Hci`fYb`"
- BcfX]WK`U`_]b[.`.:`Øf`X]Y`Yb][Ybž`X]Y`[YfbY`]b`6Yk`Y[i`b[
V`Y]VYbž`]gh`BcfX]WK`U`_]b[`Y]bY`\Yfj`c`ffU[YbXY
A`Ö[`]W`_Y]hž`a`]h`XYf`BUhi`f]b`?`cb`hU`_h`ni`hfYhYb`"8]Y
gUbZhYb`<Ø[Y`fi`bX`i`a`<c`na]bXYb`V]YhYb`]XYU`Y
6YX]b[i`b[Yb`ZØf`X]YgYg`[Ygi`bXY`HfU]b]b["

9]bY`gdYn]Y`Y`F`ci`hYbYa`dZY`\`i`b[`ZØf`F`UX!`i`bX`K`UbXYfZFY`i`bXY
]gh`X]Y`K`YgYf!F`UXk`Y[` `Y]b`VY`_UbbhYf`:`YfbfUXk`Y[ž`XYf`g]W`

K YgYfVYf[`UbX!K UbXYfZYgh ž`XUg'gdcfhVY[Y]ghYfhY`A YbgWkYb
Ubn]Y\hž`X]Y`]\fY`@Y]XYbgWkUZhZ0f`X]Y`BUhi f`i bX`XUg`K UbXYfb
hY]`Yb" <]Yf`hfYZZYb`g]Wk` ; `Y]Wk [Yg]bbhYž`i a `g]Wk`Ui gni hUi gWkYb
i bX`ni gUa a Yb`X]Y`GWk`0b\Y]h`XYf`BUhi f`ni `[Yb]Y»Yb"8 Ug` : Ygh
V]YhYh`[YZ0\fhY`K UbXYfi b[Ybž`K cf_g\cdgi bX`Y]b
i a ZUb[fY]WkYg`FU\ a Ybdfc[fUa a "

Ni g`Ah`]Wk`ni `XYb`cVYb`[YbUbbhYb`5_hj]]h`hYb`Z]bXYb`G]Y`]b
<c`na]bXYb`i bX`XYf`I a [YVi b[`Ui Wk`A 0[`]Wk`_Y]hYb`ni a `FY]hYbž
5b[Y`b`i bX`gc[Uf` ; c`ZYb"8]Y`\Yff`]WkYb`@UbXgWkUZhYb`i bX`XUg
a]XY`?`]a U`hfU[Yb`ni f`Dcdi `Uf]h`h`X]YgYf`GdcfhUfhYb`]b`XYf
FY[]cb`VY]"

A Ub`gc`hY`Ui Wk`XUfUi ZUWk hYbž`XUgg`X]Y`FY[]cb`[Yb0[YbX
`bZfUghfi _hi f`V]YhYhž`i a `Y]bYb`U_hj] Yb`i f`Ui V`dfcV`Ya `cg`ni
[YghU`hYb. `FUxj Yf`Y]\Yž`Ui g[Yk]YgYbY`K UbXYf`i bX`FUxk Y[Y
gck]Y`0fh]WkY`J YfUbghU`hi b[Yb`i bX`GdcfhWi Vg" ; Ubn`[`Y]Wk`ž`cV
G]Y`X]Y`BUhi f`Ui ZY][YbY` : Ui gh`Yf`_i bXYb`cXYf`Ub`[YZ0\fhYb
 ; fi ddYbU_hj]]h`hYb`hY]`bY\ a Yb`a 0Wk hYbž`X]Y`K U\``]Y[h`[Ubn`VY]
`bYb"

9[U`k Y`WkY`5_hj]]h`h`G]Y`k A\`Ybž`<c`na]bXYb`V]YhYh`X]Y`dYfZY`hY
?i`]ggY`Z0f`i bj Yf[Ygg`]WkY`5VYb hYi Yf`]b`XYf`BUhi f`"DUW`Yb`G]Y
`fY`GdcfhgWk`i \Y`i bX``f` : U\ffUX`Y]b`i bX`Yb hXYW`Yb`G]Y`X]Y
nUi VYf\UZhY`@UbXgWkUZh`X]YgYf`Y]bn][Ufh][Yb`FY[]cb`

J YfUbghU`hi b[Yb`i bX` : YghYž`X]Y`XYb`7\Ufa Y
XYf`FY[]cb`k]XYfgd]Y[Y`b

<c`na]bXYbž`Y]bY`GhUXh`a]h`Y]bYf`fY]WkYb` ; YgWk]Wk hY`i bX`Y]bYf
`VYbX][Yb` ; Ya Y]bgWkUZhž`di `g]Yfh`XUg`[UbnY``U\`f`0VYf`a]h
j YfgWk]YXYbYb`J YfUbghU`hi b[Yb`i bX` : YghYbž`X]Y`X]Y`?i`hi f`i bX
HfUX]h]cbYb`XYf`FY[]cb`k]XYfgd]Y[Y`b"8]YgY`9j Ybhg`V]YhYb`b]Wk h
bi f`Y]bY`A 0[`]Wk`_Y]hž`X]Y`GWk`0b\Y]h`XYf`GhUXh`ni `Yf`VYbž
gcbXYfb`Ui Wk`X]Y`\Yfn`]WkY` ; UghZFYi bXgWkUZh`XYf`9]b\Y]a]gWkYb
ni `[Yb]Y»Yb"

9]b`<][\`][\`h]a `J YfUbghU`hi b[g_U`YbXYf`]gh`X]Y`<c`na]bXYbYf

K YgYf]bgY`" >XYg`>\f]a`Gca`a`Yf`j`Yfk`UbXY`h`g]W`X]Y
K YgYf]bgY`b`Y]bYb`di`g]YfYbXYb`C`fhj`c`Yf`A`i`g]_ž?`i`bghi`bX
j`Y`gY]h][`Yf`?`ØW`Y`"@c`_U`Y`?`Øbgh`Yf`i`bX`A`i`g]_Yf`hf`YhYb`Ui`Zž
k`À`fYbX`_i`b`Uf]gW`Y`Gh`AbXY`X]Y`6Ygi`W`Yf`a`]h`hmd]gW`Yb
;`Yf]W`hYb`XYf`FY[]cb`j`Yfk`Ø`bYb`"8]Y`K`YgYf]bgY`V]YhYh`X]Y
dYfZY`_hY`?`i`]ggY`ZØf`Y]b`i`bj`Yf[`Ygg`]W`Yg`9f`YVb]g`Ua`K`UggYfž
i`a`[`YVYb`j`cb`Y]bYf`UhYa`VYfUi`VYbXYb`BUhi`f"

9]b`k`Y]hYfYg`VYXYi`hYbXYg`9fY][`b]g]gh`XYf`<`c`na`]bXYbYf
K`Y]\`bUW`hga`Uf`_h`"8]YgYf`a`U`Yf]gW`Y`A`Uf`_h]Z]bXYh]b`XYf
5Xj`Yb`hgnY]h`ghUhi`bX`j`Yfk`UbXY`h`X]Y`5`hghUXh]b`Y]b
K`]b`hYfk`i`bXYf`UbX`"6Ygi`W`Yf`_Øb`bYb`g]W`Ui`Z`gW`ØbY`Gh`AbXY`a`]h
\`UbX[`YZYfh][`hYb`i`YgW`Yb`_Ybž`fY[]cbU`Yb`GdYn]U`]h`hYb`i`bX
ZYgh]W`Yb`@YW`_YfY]Yb`ZfYi`Yb`"8Yf`K`Y]\`bUW`hga`Uf`_h]gh`b]W`h`bi`f
ZØf`X]Y`9]b`Y]a`]gW`Yb`Y]b`?`ca`a`Ybž`gcbXYfb`n]Y`h`Ui`W`6Ygi`W`Yf
Ui`g`XYf`I`a`[`YVi`b[`Ubž`X]Y`X]Y`ZYgh]W`Y`5ha`cgd`\`ÁfY`[`Yb]Y»`Yb"

6YgcbXYfY`YghYž`X]Y`k`À`fYbX`XYg`>\fYg]b`<`c`na`]bXYb
[`YZY]Yfh`k`YfXYb.

- : fØ`>`b[`gZYgh.`9]b`ZYgh]W`Yf`5i`ZnU`_h]b`XYb`i`fØ`>`b[`a`]h
A`i`g]_ž`9ggYb`i`bX`5`_h]j`]h`hYb`ZØf`X]Y`[`Ubny`i`Ua`]`Y"
- <`c`na`]bXYbYf`GhUXhZYgh.`9]b`[`fc»`Yg`i`Ygh`a`]h
GhfU»`Yba`i`g]_Yfbž`_i`b`Uf]gW`Yb`GdYn]U`]h`hYb`i`bX`Y]bYa
Vi`bhYb`Dfc[`fUa`a`ZØf`ž`b[`i`bX`5`h"
- HfUX]h]cbY`Y`g`9fb`hYZYgh.`9]b`i`Ygh]a`<`YfVghž`XUg`X]Y
`UbXk`]fhgW`UZh]W`Yb`K`i`fnY`b`XYf`FY[]cb`ZY]Yfhž]b`_i`g]j`Y
I`a`nØ[`Yb`i`bX`YW`_YfYb`c`_U`Yb`DfcXi`_hYb"

8]Y`6]Yf!`i`bX`K`Y]bZYghY`XYf`FY[]cb`g]bX`YVYbZU`g`gY`f
VY`]YVh`"8]YgY`J`YfUbghU`hi`b[`Yb`V]YhYb`Y]bY`[`fc»`Ufh][`Y
;`Y`Y[`Yb`Y]hž`c`_U`Y`6fUi`YfY]Yb`i`bX`K`Y]b[`ØhYf`ni`Yf`_i`bXYb"
C`Zha`U`g`_Øb`bYb`X]Y`i`;`ÀghY`Ub`J`Yf`_cghi`b[`Yb`hY]`bY`a`Yb`i`bX`X]Y
J]Y`ZU`h`XYf`i`YgW`a`ÀW`_Yf`Ui`g`<`c`na`]bXYb`i`bX`XYf`I`a`[`YVi`b[
_YbbYb`YfbYb`"8]Y`Yb`hgd`Ubb`hY`5ha`cgd`\`ÁfY`i`bX`X]Y`A`Ø[`]W`_Y]hž
a`]h`UbXYfYb`i`Ybi`ggZfYi`bXYb`]bg`i`Ygdf`ÁW`ni`_ca`a`Ybž`a`UW`Yb
X]YgY`i`YghY`VYgcbXYfg`Y]b`UXYbX"

: Øf: Ua]Yb []VhYg]b <c`na]bXYb`gdYn]Y`Y
 J YfUbghU`hi b[gZcfa UHYžk]Y`XUg?]bXYfgca a YfZYghž`XUg`X]Y
 >Øb[ghYb`a]h`gdUbbYbXYb`5_hj]]h`hYbž`Gd]Y`Yb`i bX
 i bhYf\U`hgUa Yb`G\ck g`VY[Y]ghYfh`8]YgYf`HU[]gh`ZØf`j]Y`Y
 : Ua]Yb]Yb`ZYghYf`HYfa]b`ja `?U`YbXYf`i bX`V]YhYh`X]Y
 A Ò[`]W_X]hž[Ya Y]bgUa `NY]h`ni `j YfVf]b[Yb`i bX`GdU» `ni `UVYb"

8]Y`GhUXh`cf[Ub]g]Yfh`Ui W`nU\`fY]W`Y`? i `hi fj YfUbghU`hi b[Ybž
 k]Y`VY]gd]Y`gk Y]gY`XUg`<c`na]bXYbYf`? i `hi fZYghž`VY]`XYa
 H\YUhYfUi ZØ\fi b[Ybž?cbnYfhY`i bX`5i gghY`i b[Yb`j cb
 fY[]cbU`Yb`?ØbghYfb`i bX`J YfY]bYb`df`AgYbh]Yfh`k YfXYb`"8]YgY
 J YfUbghU`hi b[Yb`ZØfXYfb`b]W`h`bi f`X]Y`c_U`Y`?i bghgnYbYž
 gcbXYfb`gh`f_Yb`Ui W`XUg`; Ya Y]bgW`UZhg[YZØ\`i bhYf`XYb
 6Yk c\bYfb"

J YfUbghU`hi b[8 Uhi a	6 YgcbXYf\Y]hYb
<c`na]bXYbYf K YgYf]bgY`	Gca a Yfa cbUHY	?i bghž`A i g]_ž ?i `]bUf]_
<c`na]bXYbYf K Y]\bUW`hga Uf_h	5Xj YbhgnY]h	<UbXk Yf_ž @YW_YfY]Ybž ; `Ø\k Y]b
<c`na]bXYbYf GhUXhZYgh	: fØ\`]b[A i g]_ž`9ggYbž : Ua]YbU_hj]]h`hYb

8]Y`bUh]cbU`Y`i bX`]bhYfbUh]cbU`Y`5i gf]W`hi b[`j]Y`Yf`: YghY
 i bX`J YfUbghU`hi b[Yb`]b`<c`na]bXYb`a UW`Yb`g]Y`VYgcbXYfg
 UhhfU_hj] "8UVY]`k]fX`b]W`h`bi f`XYf`c_U`Y`7\UfU_hYf`VYhc`bž
 gcbXYfb`Ui W`XYf`5i ghUi gW`a]h`UbXYfYb`?i `hi fYb`[YZØfXYfh"
 J YfgW`YXYbY`_i `]bUf]gW`Y`Gh`bXY`V]YhYb`; Yf]W`hY`Ui g`U`Yf`K`Y`h
 Ub`i bX`UXYb`X]Y`; ÅghY`Y]bž`bYi`Y`; YgW`a UW_gYf`YVb]ggY`ni
 YbhXYW_Yb"

6Ygi W`Yf`j cb`<c`na]bXYbž`X]Y`X]YfY[]cbU`Y`5ha`cgd\`fY`i bX`X]Y
 `VYbX][Y`; Ya Y]bgW`UZhgdØfYb`a ÒW`hYbž`gc`hYb`g]W`X]Y`NY]h
 bY\`a Ybž`Ub`X]YgYb`Y]bn][Ufh][Yb`J YfUbghU`hi b[Yb`hY]`ni bY\`a Yb`"
 CV`A i g]_`]YV\UVYfž: Y]bgW`a YW_Yf`cXYf`: Ua]Yb` `Yg[]Vh`ZØf
 `YXYb`Yhk Ug`ni `YbhXYW_Yb"<c`na]bXYb`]gh`b]W`h`bi f`Y]b`C`fhž`XYb
 a Ub`VYgi W`hž`gcbXYfb`Ui W`Y]b`C`fhž`XYb`a Ub`Yf`YVh`

8YhU]`g

6Ygi W\Yb`G]Y`i bg`Ui Z.`Y]bY!fY]gY"XY