

@ÖffUW\`YbhXYW_Yb.`?i`hi fž'; Ybi gg'i bX
5VYbhYi Yf`]a`8fY]`ÀbXYfYW_

9bhXYW_Yb`G]Y`@ÖffUW\.`W\Ufa`UbhY`5`hghUXhž`BUhi f`]a
8fY]`ÀbXYfYW_ž`YW_YfY`?ØW\Yž`_i`hi fY`Y`<][`\\][`hg'i bX
gdUbbYbXY`5i gZi [gn]Y`Y`Y]b`; Y\Y]a h]dd`ZØf`YXYb`

K]``_ca a Yb`]b`@ÖffUW\` `9]b

j YfVcf[YbYg`> k Y`]a`8fY]`ÀbXYfYW_

K Ybb`Xi`Ui`ZXYf`Gi`W\Y`bUW\`Y]bYa`F Y]gYn]Y`V]ghž`XUg
; YgW\]W\hYž`BUhi f`i bX`_i`]bUf]gW\Y`; YbØggY`j YfY]bhž`XUbb`]gh
@ÖffUW\`[YbUi`XUg`F]W\h][Y`ZØf`X]W\`8]YgY`a`U`Yf]gW\Y`GhUXh`]a
GØXYb`8Yi`hgW\`UbXgž`Ub`XYf`; fYbnY`ni`GW\k`Y]n`i bX`:`fUb`_fY]W\ž
ghY`h`c`Zi`]a`GW\UhhYb`]\fYf`[fØ`YfYb`BUW\VUfbž`UVYf`[YfUXY`XUg
a`UW\h`]\fYb`7`Ufa`Y`Ui`g``@ÖffUW\`]gh`Y]b`C`fhž`XYf`a`]h`Y]bYf
fY]W\Yb`; YgW\]W\hYž`Y]bYf`W\Ufa`UbhYb`5`hghUXh`i bX`Y]bYf
Y]bn][Ufh][Yb`I`a`[YVi`b`[`Ui`Zk`UfhYh`

≠`X]YgYa`6`c`[Ufh]_Y`UXY`]W\`X]W\`Y]bž`X]Y`j YfgW\]YXYbYb
: UW`hhYb`j cb`@ÖffUW\`ni`YbhXYW_Yb``K`]f`VY`[]bbYb`a`]h`Y]bYa
GdUn]Yf`[Ub`[`Xi`fW\`X]Y`YbhnØW_YbXY`5`hghUXhž`X]Y`a`]h`]\fYb
\]ghcf]gW\Yb`; YVÄi`XYb`i bX`_Y]bYb`7UZÄg`ni`a`J`Yfk`Y]Yb`Y]b`ÄXh`
J`cb`Xcfh`Ui`g`ZØ`fYb`i bg`i bgYfY`9f`_i bXi`b`[Yb`]b`X]Y
UhYa`VYfUi`VYbXY`BUhi f`XYg`8fY]`ÀbXYfYW_gž`k`c`Y]bY`J`]Y`nU\`j`cb
K`UbXYf!`i bX`F`UXk`Y`[Yb`Ui`Z`5VYbhYi`fYf`k`UfhYb`

B`UhØf`]W\`_ca`a`h`Ui`W\`X]Y`?ØW\Y`b]W\h`ni`_i`fn`@Ugg`X]W\`j`cb
hfUX]h]cbY`Yb`VUX]gW\Yb`; Yf]W\hYb`gck`]Y`]bhYfbUh]cb`U`Yb
; Ui`a`YbZFYi`XYb`j`Yfk`Ø`bYb``?i`bgh`i`bX`; YgW\]W\hg]bhYfYgg]YfhY
_ØbbYb`X]Y`nU\`fY]W\Yb`A`i`gYb`i`bX`GY`Ybgk`ØfX][`_Y]hYb`XYf
GhUXh`Yf`_i bXYbž`k`Ä`fYbX`:`Ubg`XYg`YVYbX][Yb`@YVYbgg]g`]b`X]Y

j]Y`Yb`J YfUbghU`hi b[Yb`i bX`i: YghY`Y]bhUi W`Yb`_`ObbYbž`X]Y
@`OffUW`ni`V]YhYb`U`h"

Ni`[i hYf`@Yhnh`U`hYb`k]f`Y]b][Y`hc`Y`5i gZi [gn]Y`Y`]b`XYf
l a [YVi b[`Z0f`X]W`VYfY]h`i` ; Y`Y]a h]ddgž`X]Y`XY]bYb`5i ZYb`h`U`h
ni`Y]bYa`i`bj Yf[Ygg`]W`Yb`9f`YVb]g`a UW`Yb`k YfXYb`"@Ugg`i bg
[Ya`Y]bgUa`X]YgY`k i bXYfVUfY`GhUXh`i bX`]`fY`<][`\\][`hg
Yb`hXYW`Yb`°

9b`hXYW`_i b[`XYf`GhUXh`@`OffUW`i bX`]`fYf
W`Ufa`Ub`hYb`5`hghUXh

@`OffUW`ž`Y]bY`GhUXh]a`G0Xk YghYb`8Yi hgW`UbXgž`V]YhYh`Y]bY
VYY]bXfi W`_YbXY`A]gW`i b[`Ui g`_i`hi fY`Ya`9fVY`i bX`a cXYfbYa
@YVYbggh]`"; Y`Y[Yb`]b`XYf`B`A`Y`XYf`gW`k Y]nYf]gW`Yb`; fYbnY`i bX
i bk`Y]h`XYg`ZfUn0g]gW`Yb`9`gUggž`]gh]g]Y`b]W`h`bi`f`Y]b`]XYU`Yf
5i g[Ub[gdi b`_h`Z0f`9f`_i bXi b[Yb`]a`8fY]`AbXYfYW`ž`gcbXYfb
Ui W`Y]b`j YfghYW`hYg`ž`k`Y`a`]h`Y]bYf`ZUgn]b]YfYbXYb`5`hghUXhž`X]Y
Yg`k`Yfh`]ghž`Yb`hXYW`_h`ni`k`YfXYb`"

9]b`GdUn]Yf[Ub[`Xi fW`X]Y`5`hghUXh]j cb`@`OffUW`i]gh`k]Y`Y]bY`F`Y]gY
]b`X]Y`J`Yf[Ub[Yb`Y]h`8]Y`W`Ufa`Ub`hYb`; UggYb`g]bX`[Yg`Ai`a`h]j`cb
`\\ghcf]gW`Yb`; YV`Ai`XYb`i bX`]YVY]j`c`fYghUi`f]YfhYb
: UW`k`Yf`_`Ai`gYfb`8]Y`GhUXh`U`h`]`fY`K`i`fnY`b`]a`A`]hY`U`hYfž`i bX
j]Y`Y`X]YgYf`6Ui`k`Yf`_Y`Yfn`A`Yb`; YgW`]W`hYb`Ui`g]j`Yf[Ub[Yb`Yb
NY]hYb`"6YgcbXYfg`VYa`Yf`_Yb`gk`Yfh`]gh`XUg`G`W`k`Y]nYf`Hcf`ž`Y]b
Y]bXfi W`_gj`c`Yg`6Y]gd]Y`Z0f`X]Y`Zf0`YfY`GhUXhVYZYgh][`i`b[ž`XUg
`Yi`hY`bcW`Y]b`k`]W`h][`Yf`HY]`XYf`GhUXhUb]g]W`h`]gh`"

9]b`k`Y]hYfYg`<][`\\][`h]gh`XYf`A`Uf`_hd`Uhnž`XYf`a`]h`gY]bYb
Y]b`UXYbXYb`7UZ`Å`g`i`bX`; YgW`À`ZhYb`ni`a`J`Yfk`Y]Yb`Y]b`À`Xh`<]Yf
_`ObbYb`6Ygi`W`Yf`c`_U`Y`GdYn]U`]h`À`hYb`dfcV]YfYb`i`bX`Gci`j`Yb]fg
Yfk`YfVYb`"8Yf`A`Uf`_hd`Uhn`]gh`Ui`W`X`Yf`d`YfZY`_hY`C`fhž`i`a`XUg
Vi`b`hY`HfY]VYb`XYf`GhUXh`ni`VYcVUW`hYb`j`cb
A`Uf`_h]YfUbghU`hi`b[Yb`V]g`\\]b`ni`GhfU»`Yb`_0bgh`Yfbž`X]Y`]`fY
HU`Yb`hY`df`Å`gYb]h]YfYb`"

: 0f`?`i`bgh`i`bX`?`i`hi`f]b`hYfYgg]YfhY`À`h`@`OffUW`i`nU`fY]W`Y

; U`Yf]Yb`i bX`?i bgh]bghU`Uh]cbYb`VYfY]h`8 Ug` J]hfU`8 Yg][b
A i gYi a `]b`XYf`B`Å`Y`j cb`@ØffUW` \`Uh]bhYfbUh]cbU`[fc» Y
6YXYi hi b[`Yf`Ub[hi bX`VY`YfVYf[h`Y]bY`VYY]bXfi W_YbXY
GUa a `i b[`a cXYfbYf`8 Yg][bg`8]Y]bbcj Uh] Yb`5i gghY`i b[Yb
n]Y`Yb`6Ygi W`Yf`Ub`i bX`nY][Yb`ž`k]Y`[i hYg`8 Yg][b`]a `5`hU[`ni a
HfU[Yb`_ca a h"

8]Y`5`hghUXh`gY`Vgh]gh`a Y`f`U`g`bi f`Y]b` \]ghcf]gW`Yf`C fh`g]Y`]gh
VY`YVhi bX`j c`Yf`9bYf[]Y`5b`K cW`YbYbXYb`j Yfk UbXY`h`g]W`X]Y
5`hghUXh]b`Y]bYb`YV`UZhYb`C fh`ZØf`c`_U`Y` : YghY`i bX
J YfUbghU`hi b[Yb`ž`X]Y`X]Y` ; Ya Y]bgW`UZh`ni gUa a YbVf]b[Yb`" <]Yf
k YfXYb`ØV`]W`Yfk Y]gY`?cbnYfhY`ž`?i bgha YggYb`i bX`fY[]cbU`Y
A Åf`hY`j YfUbghU`hYh`ž`X]Y`Y]bYb`9]bV`]W`_]b`XUg`c`_U`Y`@YVYb
[YVYb"

9]b`GdUn]Yf[Ub[`Xi fW` @ØffUW`]gh`Ui W`Y]bY` ; Y`Y[Yb`Y]h`ž`X]Y
BUhi f`i a `X]Y`GhUXh`Yfi a `ni `[Yb]Y»Yb`"8 Yf`bU`Y[Y`Y[YbY
8 fY]`ÅbXYf[UfhYb`]gh`Y]b`fi ` \] Yf`C fh`ž`i a `ni `Yb`hgdUbbYb`i bX
X]Y`J]Y`ZU`h`XYf`DZUbnybk Y`h`ni `Yf`YVYb`" : Øf`X]Y`Yb][Yb`ž`X]Y
Yhk Ug`U`_h]j Yf`gY]b`a ØW`hYb`ž`[]Vh`Yg`nU`f`Y]W`Y`K UbXYf!`i bX
F UXk Y[Y`ž`X]Y`ni ` \ØVgW`Yb`5i gV`]W`_Yb`i bX`j YfghY`W`_hYb`D`ÅhnYb
ZØ`fYb`"9g]gh`ni `Ya dZY`Yb`ž`X]Y`i a [YVi b[`U`Y]bY`cXYf`b
_Y]bYb` ; fi ddYb`ni `Yf`_i bXYb`ž`i a `X]Y`GW`Øb`Y]h`XYf`@UbXgW`UZh
]b`j c`Yb`NØ[Yb`ni `[Yb]Y»Yb"

8]Y` \]ghcf]gW`Y`5`hghUXh`V]YhYh`Ui » YfXYa `Y]bY`J]Y`nU` `j cb
_Y]bYb`6ci h]ei Yb`i bX`@UXYb`c`_U`Yb`ž`X]Y` \ UbX[YZYfh][hY
DfcXi `hY`i bX`fY[]cbU`Y`9fnYi [b]ggY`UbV]YhYb`"8]YgY`_Y]bYb
@ÅXYb`hfU[Yb`ni f`Y]bn][Ufh][Yb`5ha cgd`ÅfY`XYf`GhUXh`VY]i bX
`UXYb`ni a `GhØVYfb`Y]b`"A Ub`Z]bXYh` \]Yf`U`Yg`j cb`c`_U`Yf`?i bgh
V]g` \]b`ni `GW`a i W`_i bX` \ UbX[YZYfh][hYb`Gci j Yb]fg"

K Ybb`G]Y`h]YZYfY`9]bV`]W`_Y`]b`X]Y` ; YgW`]W`hY`XYf`GhUXh`Yf` \ U`hYb
a ØW`hYb`ž`c` \ bh`g]W`X`Yf`6Ygi W`X`Yg`GhUXh`a i gYi a g` <]Yf`k]fX
X]Y`9bhk]W`_i b[`@ØffUW`g`j cb`XYb`5bZ`Åb[Yb`V]g`ni f`a cXYfbYb
NY]h`Xc`_i a Ybh]Yfh`8]Y`5i gghY`i b[Yb`g]bX`]bZcfa Uh]j `i bX
Yfa Ø[`]W`Yb`Yg`XYb`6Ygi W`Yfb`ž`X]Y`j YfgW`]YXYbYb`9dcW`Yb`i bX
 \ fY`9]bZØggY`Ui Z`X]Y`GhUXh`VYggYf`ni `j YfghY`Yb"

Ni gUa a YbZUggYbX`Āggh'g]W`gU[Ybž'XUgg'@ÖffUW`a]h]\fYf
WUfa UbhYb`5`hghUXhž'\fYb`j]Y`ZÀ`h][Yb`_i`hi fY`Yb`5b[YVchYb
i bX`XYf`YVYbX][Yb`; Ya`Y]bgWUZh`Y]b`dYfZY`hYg`N]Y`ZØf
F Y]gYbXY`]ghž`X]Y`5ha`cgd`ĀfY`i bX`; YgW]W`hY`[Yb]Y» Yb
a`ÖW`hYb`"9[U`ž`cV`G]Y`Ub`c`_U`Yb`?i bghk`Yf`_Yb`]bhYfYgg]Yfh'g]bXž
X]Y`_Øgh]W`Y`VUX]gW`Y`?ØW`Y`dfcV]YfYb`cXYf`Y]bZUW`bi`f`Xi`fW
X]Y`a`U`Yf]gW`Yb`GhfU» Yb`gW`YbXYfb`a`ÖW`hYbž`@ÖffUW` \Uh`ZØf
YXYb`Yhk`Ug`ni`V]YhYb"

B Uhi fYf`YVb]ggY`]a`'8fY]`ĀbXYfYW` K UbXYfb`i bX`F UXZU`fYb

⇒ a`'8fY]`ĀbXYfYW`nk]gW`Yb`8Yi`hgW`UbXž: fUb`fY]W`i bX`XYf
GW`k`Y]n`\Uh`@ÖffUW`b]W`h`bi`f`Y]bY`fY]W`Y`; YgW]W`hY`ž`gcbXYfb
Ui`W`Y]bY`UhYa`VYfUi`VYbXY`B Uhi`fž`X]Y`g]W`]XYU`ZØf`Ci`hXccf!
5`_hj]h`ĀhYb`Y][bYh`C`V`G]Y`Y]b`VY[Y]ghYfhYf`K`UbXYfYf`cXYf`Y]b
dUgg]cb]YfhYf`F`UXZU`fYf`g]bXž`X]Y`i`a`]Y[YbXY`@UbXgW`UZh`V]YhYh
nU`fY]W`Y`A`Ò[`]W`_Y]hYbž`X]Y`B Uhi`f`]b`j`c`Yb`NØ[Yb`ni`[Yb]Y» Yb"

8i`fW`X]Y`a`U`Yf]gW`Yb`K`Y]bVYf[Y`i bX`gUbZhYb`<Ø[Y`ZØ`f`h`XYf`
K`UbXYfk`Y[`<Yi`VYf[k`Y[`"'8]YgYf`fi`bX`, `?`]`ca`YhYf`Ub[Y
F`i`bXk`Y[`V]YhYh`b]W`h`bi`f`gdY`_hU`_i`ĀfY`5i`gV`]W`_Y`Ui`ZX]Y
I`a`[YVi`b[ž`gcbXYfb`Ui`W`Y]bYb`9]bV`]W`_]b`X]Y`c`_U`Y`:`cfU`i`bX
:`Ui`bU`"A`]h`gY]bYb`Y]W`hYb`5bgh]Y[Yb`i`bX`[i`h`df`Ā`d`Uf]YfhYb
K`Y[Yb`]gh`XYf`<Yi`VYf[k`Y[`ZØf`K`UbXYfYf`U`Yf`5`hYfg[fi`ddYb
[YY][bYh`K`Ā`fYbX`⇒fYf`K`UbXYfi`b[` _`ÖbbYb`G]Y`Yff`]W`Y
5i`gV`]W`_Y`Ui`ZXUg`A`Uf`[f`ĀZYf`UbX`[Yb]Y» Yb`i`bX`j`Y`Y]W`h`gc[Uf
Y]b`dUUf`fY[]cbU`Y`K`Y]b`Āb[Y`Yf`_i`bXYb"

9]b`k`Y]hYfYg`fY]nj`c`Yg`K`UbXYf[YV]Yh]gh`XYf` GW`Ui`]bg`UbX`ž
XYf`g]W`]a`GØXk`YghYb`j`cb`@ÖffUW`Yf`YVh`"A`]h`Y]bYf`<Ö`Y`j`cb
%`&, (`A`YhYfb`]gh`X]YgYf`6Yf[`Y]b`VY`]YVhYg`N]Y`ZØf`K`UbXYfYf`i`bX
B Uhi`f`]YV`UVYf`"8]Y`K`UbXYffc`i`hYb`Y]Yf`V]YhYb`gck`c`Y]bZUW`Y
U`g`Ui`W`Ub`gd`fi`W`gj`c`YfY`HfU`]Āi`ZY`"8]Y`UhYa`VYfUi`VYbXYb
5i`gV`]W`_Y`Ui`ZX]Y`5`dYb`i`bX`XUg`F`Y]bH`U`g]bX`Y]bZUW
i`bj`Yf[`Y]W`]W`"

K`Ybb`F`UXZU`fYb`⇒fY`@Y]XYbgW`UZh]ghž`XUbb`g]bX`X]Y`F`UXk`Y[Y

XYf'F Y[]cb'dYfZY_h'ZØf'G]Y"@ØffUWk'gY'Vgh]gh[i h'a]h'F UXk Y[Yb
Ui g[YghUhhYhž'X]Y'gck c\`ZØf'[Ya Øh]Wk Y'F UXh'ci fYb'U'g'Ui W'ZØf
Ubgdfi W'gj c`YfY'GhfYW_Yb'[YY][bYh'g]bX"9]b'<][\`][\h']gh'XYf'
F \Y]b'fUXk Y[ž'XYf'Yb'h'Ub['XYg'F \Y]bg'j Yf'Ài Zh'i bX'g]W'Xi fWk
k i bXYfgW'ØbY '@UbXgW'UZhYb'gW'Àb[Y'h'8]YgYf'F UXk Y['ZØ\fh
Xi fW'W'Ufa UbhY'8 ØfZYf'i bX'V]YhYh'nU\`fY]W'Y'; Y'Y[Yb\Y]hYbž
Y]bY'DUi gY'Y]bni `Y[Yb'i bX'X]Y'BUhi f'ni '[Yb]Y»Yb"

⇒ XYf'i a [YVi b[]cb'ØffUWk '[]Vh'Yg'Ui W'nU\`fY]W'Y
A ci bhU]bV]_Y!GhfYW_Ybž'X]Y'gck c\`ZØf'5bZÀb[Yf'U'g'Ui W'ZØf
YfZU\`fYbY': U\`fYf'[YY][bYh'g]bX"8]Y'UVk YW'g'i b[gfY]W'Y
@UbXgW'UZh'a]h'\`fYb'K À'XYfb'i bX'<Ø[Y'b']gh]XYU'ž'i a 'XUg
A ci bhU]bV]_Y!5VYbhYi Yf']b'j c`Yb'NØ[Yb'ni '[Yb]Y»Yb"': Øf'X]Y
gdcfh]W'Yb'6Ygi W'Yf'[]Vh'Yg'ni XYa 'nU\`fY]W'Y'6]_Y!J Yf'Y]\Y']b
XYf'GhUXhž'X]Y'g]W' dYfZY_h'ZØf'Y]bYb'gdcbhUbYb'5i gZi ['UbV]YhYb"

9]b'VYgcbXYfYg'<][\`][\h']gh'X]Y'; fYbnYb`cgY'Hci fž'X]Y
8fY]`ÀbXYffci hYž'k Y`W'Y'Xi fW'8Yi hgW'UbXž: fUb_fY]W' i bX'X]Y
GW'k Y]n'ZØ\fh"8]YgYf'K Y['V]YhYh'X]Y'A Ø['W' _Y]hž'X]Y
j YfgW']YXYbYb' ?i `hi fYb'i bX' ?i `]bUf]_`XYf'Ub[fYbnYbXYb'@ÀbXYf'
ni `Yf'YVYb"8]Y'fY]nj c`Y '@UbXgW'UZh'i bX'X]Y '\`]ghcf]gW'Yb'GhÀhhYb
Yb'h'Ub['XYg'K Y[Yg'a UW'Yb'X]Y'Hci f'ni `Y]bYa 'i bj Yf[Ygg]W'Yb
9f'YVb]g"

8]Y' C f[Ub]gUh]cb' @ØffUWk 'F UX ']gh'Y]b '\`]ZfY]W'Yf
5bgdfYW'dUf'hbYf'ZØf'F UXZU\`fYf"']G]Y'V]YhYh'fY[Y'a À»]['[YZØ\fhY
Hci fYb'i bX'J YfUbghU'hi b[Yb'Ubž'VY]'XYbYb'G]Y'X]Y'F Y[]cb']b
; YgY`gW'UZh'UbXYfYf'F UXVY[Y]ghYfhYf'Yb'hXYW_Yb' _ØbbYb" <]Yf
_Ubb'a Ub'Ui W' bØhn']W'Y'H]ddg'ni `XYb'VYghYb'K Y[Yb'i bX
GY\Ybgk ØfX][_Y]hYb']b'XYf'i a [YVi b['Yf\U'hYb"

B]W'h'ni `j Yf[YggYb'g]bX'X]Y'VYY]bXfi W_YbXYb'BUhi fdUf_g'fi bX
i a '@ØffUWk ž'X]Y'K UbXYfYfb'i bX'F UXZU\`fYfb'['Y]W'Yfa U»Yb'Y]bY
h]YZ'J YfV]bXi b['ni f'BUhi f'V]YhYb"8Yf' BUhi fdUf_
GØXgW'k Ufnk U'X ž'XYf'Yhk Ug'k Y]hYf'Yb'hZYfb'h']ghž']gh'XUg
dYfZY_hY'N]Y'ZØf'Y]bYb'HU[YgUi gZi [" <]Yf'Z]bXYb'G]Y'j]Y'ZÀ'h][Y
K UbXYf'i bX'F UXk Y[Y'gck]Y'nU\`fY]W'Y'F i \YncbYb'i bX
D]W_b]W_d`ÀhnY"

?i fn[YgU[hž'cV'K UbXYfYf'cXYf'F UXZU\ fYfž'XUg'8fY]'ÀbXYfYW_ i a @ÖffUW\ 'V]YhYh'Yhk Ug'ZØf'YXYb'; YgW\ a UW_ "8]Y'UhYa VYfUi VYbXY l a [YVi b['i bX'X]Y' [i h'Ui g[YgW\]'XYfhYb'F ci hYb'a UWYb'Yg 'Y]W\ hž'X]Y'BUhi f'\Ui hbU\ 'ni 'Yf'YVYb"'J Yf[YggYb'G]Y'b]W\ hž' Æ fY ?Ua YfU'a]hni bY\ a Ybž'i a 'X]Y'UhYa VYfUi VYbXYb'5i gV']W_Y ZYghni \U'hYb'

: Øf'k Y]hYfY' ÆZcfa Uh]cbYb'ni 'K UbXYf!'i bX'F UXk Y[Yb']b'XYf FY[]cb'VYgi W\Yb'G]Y' [YfbY'X]Y'cZ]n]Y''Y'K YVgY]hY'j cb'@ÖffUW "

? i `]bUf]gW\ Y' <] [\ `] [\ hg' 'J cb'XYf'6UX]gW\ Yb ? ØW\ Y'V]g'ni ']b hYfbUh]cbU'Yb'; YbØggYb

@ÖffUW ž'Y]b[YVYhhYh'a 'a U'Yf]gW\ Yb'8fY]'ÀbXYfYW_ i bX'bi f Y]bYb'GhY]bk i fZ'j cb'XYf'; fYbnY'ni ': fUb_fY]W\ i bX'XYf'GW\ k Y]n YbhZYfbhž'V]YhYh'Y]bY'fY]W\ Y' _i ']bUf]gW\ Y'@UbXgW\ UZhž'X]Y'gck c\` hfUX]h]cbY''Y'U'g'Ui W\ ']b hYfbUh]cbU'Y' ? ØW\ Y' i a ZUggh'"8]Y 6UX]gW\ Y' ? ØW\ Y' ž'VY_Ubbh'ZØf']\ fY'\ Yfn\ UZhYb'; Yf]W\ hYž']gh'\]Yf VYgcbXYfg'dfÄgYbhi bX'ÄXh'ni a 'GW\ 'Ya a Yb'Y]b"

9]b'UVgc'i hYg'A i gg]gh'XUg'6UX]gW\ Y'GW\ Äi ZY'Yž'Y]b'XYZh][Yf GW\ k Y]bYVfUhYbž'XYf'cZh'a]h? bØXY'b'i bX'GUi Yf_fUi h'gYfj]Yfh k]fX'"8]Y'?ca V]bUh]cb'Ui g'nUfhYa ': 'Y]gW\ i bX'XYa 'k Øfn][Yb 5fca U'a UW\ h'X]YgYg'; Yf]W\ h'ni 'Y]bYa 'c_U'Yb': Uj c f]hYb"'@c_U'Y ; Ugh\ Äi gYf'i bX'F YghUi fUbhg'V]YhYb'cZh'\Ui g[Ya UW\ hY'J Uf]UbhYb X]YgYf'GdYn]U']hÄh'Ubž'X]Y'6Ygi W\ Yf'i bVYX]b[hidfcV]YfYb'gc'hYb"

- GW\ b]hnY' : Æ'nU\ 'fY]W\ Yb'J Uf]UbhYb'Yf\Ä'h']W\ ž'cZh'a]h Y]bYf''YW_YfYb'Ä [Yfgc»Y"
- ; i `UgW\ . '9]b'\ Yfn\ UZhYg'; Yf]W\ hž'XUg']b'XYf'F Y []cb'gY\ f VY']YVh']gh"
- 6UX]gW\ Yf'K Y]b. '8]Y'F Y []cb']gh'VY_Ubbh'ZØf']\ fY K Y]b[ØhYf'i bX'\ Yfj cffU[YbXYb'K Y]bYž'X]Y'\ Yfj cffU[YbX ni 'XYb'c_U'Yb'; Yf]W\ hYb'dUggYb"

: Øf'@YV\UVYf'j cb'fY []cbU'Yb'Y\ f']W\ '[YVUi hYb'Ni hUhYb' []Vh'Yg j]Y'Y'6Ui Yfba Äf_hYž'X]Y'Y]bY': Ø''Y'j cb'Zf]gW\ Yb'DfcXi _hYb UbV]YhYb"'<]Yf'_Ubb'a Ub'b]W\ h'bi f'; Ya ØgY'i bX'CVgh[Yb]Y»Ybž

gcbXYfb`Ui W\`Ui g[Ya UW hY`?cbZ]hØfYbž?ÅgY`i bX`K i fghk UfYb`
 8Yf`K cWYba Uf_h]b`@ØffUW`n]Y\`h`6Ygi WYf`b]W`h`bi f`Ui g`XYf
 GhUXhž`gcbXYfb`Ui W`Ui g`XYf`l a [YVi b[`Ubž`X]Y`X]Y`Zf]gWY`i bX
 J]Y`ZU`h`XYf`VUX]gWYb`?ØWY`Yf`YVYb`a ØW hYb`"

BVYb`XYf`hfUX]h]cbY`Yb`?ØWY`\Uh`@ØffUW`Ui W`Y]bY
 di`g]YfYbXY`]bhYfbUh]cbU`Y`; Ughfcba]YgnYbY`ni`V]YhYb`"8]Y
 GhUXh]gh`Y]b`GWa`Y`nh]Y[Y`XYf`?i`hi`fYbž`k Ug`g]W`]b`]\fYa
 F YghUi fUbhUb[YVch`k]XYfgd]Y[Y`h`<]Yf`Y]bY`_Y]bY`5i`gk U\`
]bhYfYggUbhYf`?ØWYb`]a`<YfnYb`j`cb`@ØffUW`.

?ØWY

9a dZc`\YbY
 ; Yf]W hY

6Ya Yf_i b[Yb

hU`Y]b]gW	<Ui g[Ya UW hY DUghUž`D]nnU`U` HU[`]c	6YgcbXYfg Ya dZY`\`Ybgk Yfh`]gh X]Y`HfUhc`f]U`]b`XYf 5`hghUXh`"
HØf_]gW	?YVUdž`@U\`a UW b	: f]gW`ni`VYfY]hYh i bX`]a`a`Yf`YW`_Yf`"
5g]Uh]gW	Gi g\`ž`7i`ffmg	9]bY`J]Y`nU`\`j`cb C dh]cbYbž`X]Y j`Y[YhUf]gWY`i`bX j`Y[UbY`; Yf]W hY Y]bgW`]Y»Yb`"

l a`XUg`_i`]bUf]gWY`9f`YVb]g]b`@ØffUW`UVni`fi`bXYbž`Ya`dZ]Y`\`h
 Yg`g]W`ž`Y]bYb`XYf`fYbca`a`]YfhYb`K`Y]b\`UbX`i`b[`Yb`c`XYf
 K`Y]b[`ØhYf`XYf`l`a`[`YVi`b[`ni`VYgi`WYb`"J]Y`Y`XUj`cb`V]YhYb
 K`Y]b`dfc`VYb`Ubž`VY]`XYbYb`G]Y`X]Y`_Øgh]WYb`K`Y]bY`XYf`FY[`]cb
 j`Yf`cghYb`_ØbbYbž`X]Y`\`Yfj`cffU[`YbX`ni`XYb`c`_U`Yb`;`Yf]W`hYb
 dUggYb`"6UX]gWY`K`Y]bYž`]bgVYgcbXYfY`X]Y`F]Yg`]b[`Y`i`bX
 ;`fUi`Vi`f[`i`bXYfž`g]bX`k`Y`hk`Y]h`UbYf`_Ubb`hi`bX`gc`hYb`i`bVYX]b[`h
 dfcV]Yfh`k`YfXYb`"

: Øf`B`UgW`_UhnYb`V]YhYh`X]Y`GhUXh`Ui`W`Y]bY`J]Y`nU`\`j`cb`7UZÅg
 i`bX`?`cbX]hc`fY]Ybž`X]Y`hfUX]h]cbY`Y`VUX]gWY`GØ»`gdY]gYb`]a
 5b[`YVch`\`UVYb`"DfcV]YfYb`G]Y`i`bVYX]b[`h`XUg`GW`k`Ufnk`Å`XYf
 ?]f]gW`hc`fhYž`Y]b`?`Ugg]_Yfž`XYf`Ui`g`GW`]W`hYb`j`cb

GWc_c`UXYb_i WYbž?]fgWYb`i bX`GU\bY`VYghY`h"5`hYfbUhj` []Vh
Yg`j]Y`Y`9]gX]Y`Ybž`X]Y`b]W`h`bi f`_`Ugg]gW`Yg`9]gž`gcbXYfb`Ui W`
_fYUhj`j Y` ; YgW`a UW_gf]W`h`i b[Yb`UbV]Y`hYb`"

8]Y`_i`]bUf]gW`Y`J]Y`ZU`h`b`@ÖffUW`a UW`h`XUg`9ggYb` \]Yf`ni
Y]bYa`Y]bn][Ufh][Yb`9f`YVb]g" `Gc`Z]bXYb`gck c`\` : Y]bgW`a YW`Yf`
U`g`Ui W`5VYbhYi Yf`i gh][Y`]b`XYf`GhUXh`i bnÅ`\`][Y`A`Ö[`]W`_Y]hYbž`
bYi Y` ; YgW`a ÅW`Yf`ni`YbhXYW`Yb" `9]b`6Ygi W`]b`@ÖffUW`]gh`b]W`h`
bi f`Y]bY`F Y]gY`ni`XYb`GY`Yb`gk`ØfX][_Y]hYb`XYf`GhUXhž`gcbXYfb`
Ui W`Y]bY`k U`fY`_i`]bUf]gW`Y`9bhXYW`i b[ghci f`"

?i`hi`f`i`b`X` ; YgW`]W`hY` `A`i`gYYb`i`b`X`
GY`Yb`gk`ØfX][_Y]hYb`]b`@ÖffUW`

@ÖffUW`ž`Y]bY`GhUXhž`X]Y`]Xm`]gW`Ua`8fY]`ÅbXYfYW`nk`]gW`Yb`
8Yi hgW`UbXž` : fUb`_fY]W`i`bX`XYf`GW`k`Y]n`]Y[hž`\Uh`Y]bY`fY]W`Y`
 ; YgW`]W`hY`i`b`X`Y]bY`YVYbX][Y`?i`hi`fgnYbY" `8]Y`GhUXh`V]Y`hY`h`
nU`fY]W`Y`A`i`gYYb`i`b`X`GY`Yb`gk`ØfX][_Y]hYbž`X]Y`6Ygi`W`Yfb`
Y]bYb`ZUgn]b]YfYbXYb`9]bV`]W`_]b`]fY`J`Yf[Ub[Yb`Y]h`i`b`X`
 ; Y[Ybk`Ufh[YVYb`"

9]bYg`XYf`VYXYi`hYbXghYb`_i`hi`fY`Yb`NYbhYb`]b`@ÖffUW`]gh`XUg`
J]hfU`8Yg][b`A`i`gYi`a` "8Ug`A`i`gYi`a`ž`XUg`g]W`]b`XYf`
bU`Y[Y`Y[YbYb`GhUXh`K`Y]`Ua`F`Y]b`VYZ]bXYhž`]gh`VY`_Ubbh`ZØf`
gY]bY`i`a`ZUb[fY]W`Y`GUa`a`i`b[`a`cXYfbYf`A`ÖVY`i`b`X`
DfcXi`_hXYg][bg" <]Yf`_ÖbbYb`6Ygi`W`Yf`ØVYf`&\$"\$\$\$`C`V`Y`_hY`j`cb`
VYfØ`a`hYb`8Yg][bYfb`k`Y`7`Uf`Yg`i`b`X`F`Um`9Ua`Yg`VYk`i`b`XYfb`"
8]Y`5fW`]hY`_hi`f`XYg`A`i`gYi`a`g`gY`Vgh`]gh`Y]b`?i`bghk`Yf`ž`XUg`j`cb`
XYa`fYbca`a`]YfhYb`5fW`]hY`_hYb` : fUb`_ ; Y`fm`Yb`hk`cfZYb`k`i`fXY`"

9]b`k`Y]hYfYg`<][\`][\h`]gh`XUg`6i`f[fi`]bY`F`ÖhhY`bž`X]Y`Ui`ZY]bYa`
<Ø[Y`[Y`Y[Yb`]gh`i`b`X`Y]bYb`UhYa`VYfUi`VYbXYb`6`]W`_ØVYf`X]Y`
GhUXh`i`b`X`X]Y`i`a` [YVi`b[`V]Y`hY`h" `8]YgY`VYY]bXfi`W`_YbXY`Fi`]bY`
ghUa`a`h`Ui`g`XYa`%` " : \f`i`b`XYfhi`b`X`YfnÅ`\`h`X]Y` ; YgW`]W`hY`XYf`
Y]bgh`a`ÅW`h][Yb`<YffYb`j`cb`F`ÖhhY`b" `6Ygi`W`Yf`_ÖbbYb`Xi`fW`
X]Y` , VYffYghY`XYf`6i`f[Ub`U[Y`k`UbXYfbž`X]Y` [i`h`Yf`U`hYbYb`
A`Ui`Yfb`Yf`_i`b`XYb`i`b`X`XYb`Yff`]W`Yb`5i`gV`]W`_ [Yb]Y»Yb`"

- ² ZZbi b[gnY]hYb. 'HÀ['jW j cb '%\$. \$\$'V]g'%, .\$\$'I \f
- 9]b hf]hh. 'cghYb`cg
- 6YgcbXYf\Y]h. 'FY['Y'a À»]['Y': Ø\fi b['Yb'k YfXYb
Ub['YVchYb

: Øf'?'i bgh]YV\UVYf'gh'X]Y'?'i bgh\U''Y'@ØffUW\ 'Y]b' 'A i gg" 'G]Y
dfÅgYbh]Yfh'nY]h['YbØgg]gW\Y'?'i bgh]'b'k YW\gY`bXYb'5i gghY''i b['Yb
i bX'V]YhYh?'Øbgh'Yfb'Y]bY'D'UhhZcfa ž']\fY'K Yf_Y'Y]bYa 'VfY]hYb
Di V`_]i a 'ni 'dfÅgYbh]YfYb"'8]Y'F'Ài a Y'XYf'?'i bgh\U''Y'g]bX
[fc»nØ[]['i bX'Yf'Ui VYb'Y]bY'X]YU'Y'DfÅgYbhUh]cb'XYf'9I dcbUhY"
C Zh'Z]bXYb'\]Yf'Ui W\J YfUbgH'hi b['Yb'k]Y'@Ygi b['Yb'i bX
K cf_g\cdg'ghUhhž'X]Y'XUg'_i 'hi fY''Y'@YVYb'XYf'GhUXh'VYfY]W\Yfb"

8]Y'GhUXhV]V`_]c h\ Y_ '@ØffUW\ 'V]YhYh'b]W\h'bi f'Ni [Ub['ni 'Y]bYf
J]Y'nU\''j cb'6ØW\Yfbž'gcbXYfb'Z b[]Yfh'Ui W\U'g'_i 'hi fY''Yf
HfYZZdi b_h'<]Yf'Z]bXYb'fY['Y'a À»]['@Ygi b['Ybž'J cfhfÅ['Y'i bX
K cf_g\cdg'ghUhh"'8]Y'a cXYfbY'5fW\]hY'_hi f'XYf'6]V`]ch\Y'_n]Y\h
j]Y'Y'6Ygi W\Yf'Ub'i bX'gh'Y]b'k i bXYfVUfYf'C fhž'i a 'UVni hUi W\Yb
i bX'g]W\]bgd]f]YfYb'ni ''UggYb"

9]b'k Y]hYfYg'ZUgn]b]YfYbXYg'N]Y''gh'XUg'8 fY]gUa '7Yb hYfž'XUg'U'g
_i 'hi fY''Yf'<i V'ZØf'X]Y'FY[]cb'X]Yb'h'<]Yf'Z]bXYb'G]Y
j YfgW\]YXYbY'J YfUbgH'hi b['Ybž'XUfi bhYf'5i gghY''i b['Ybž
'?cbnYfhY'i bX'H\YUhYfUi ZZØ\fi b['Yb"'8 Ug'7Yb hYf'gYhnh'g]W\XUZØf
Y]bž`c_U'Y'?'Øbgh'Yf'ni 'ZØfXYfb'i bX'Y]bY'D'UhhZcfa 'ZØf'_i 'hi fY''Yb
5i ghUi gW\ 'ni 'V]YhYb"

GY\Ybgk ØfX][_Y]h	6YgcbXYf\Y]hYb	K YVg]hY
J]hfU'8Yg][b A i gYi a	A cXYfbY' 'A ÖVY''i bX 8Yg][bž VYY]bXfi W_YbXY 5fW\]hY'_hi f	A Y\ f'YfZU\ fYb
6i f[fi]bY'F ÖhY`b	<]ghcf]gW\Y'Fi]bYž UhYa VYfUi VYbXY 5i gg]W\hYb	A Y\ f'YfZU\ fYb
?'i bgh\U''Y'@ØffUW\	NY]h['YbØgg]gW\Y '?'i bghž'K cf_g\cdg i bX'@Ygi b['Yb	A Y\ f'YfZU\ fYb

GY\Ybgk ØfX][_Y]h	6YgcbXYf\Y]hYb	K YVg]hY
GhUXhV]V`]ch\Y_	; fc»Y	A Y\ f`YfZU\ fYb
@ØffUW	6i WgUa a `i b[ž	
	_i `hi fY`Y	
	J YfUbgHU`hi b[Yb	

8]Y`GhUXh`@ØffUW`ZY]Yfh`\fY`; YgW]W]hY`i bX`?i `hi f`Ui W`Xi fW X]j YfgY`J YfUbgHU`hi b[Yb`i bX`:`YghY`"À\ f`]W`Z]bXYb`XUg`F`ØhhY`b : Ygh`i bX`XYf`K`Y]\ bUW`hga`Uf`_h`ghUhh`X]Y`gck`c`\`9]b\Y]a`]gW]Y U`g`Ui W`Hci f]ghYb`Ubn]Y\Yb`i bX`XUVY]`Y]bYb`h]YZYb`9]bV`]W`_]b X]Y`VUX]gW]Y`?i `hi f`Yfa`Ø[`]W]Yb`"A`i`g]_ž`?i bgh\UbXk`Yf`_i bX hfUX]h]cbY`Yg`9ggYb`g]bX`XUVY]`DZ]W]hdfc[fUa`a`"

þg[YgUa`h]gh`@ØffUW`b]W]h`bi f`Y]bY`GhUXh`X]Y`Xi fW`_]\fY [Yc[fUZ]gW]Y`@U[Y`VYgh]W]h`ž`gcbXYfb`Ui W`Xi fW`_]\fY`_i `hi fY`Yb <][\`][\hgž`X]Y`Y]bY`gdUbbYbXY`9bhXYW`_i b[gfY]gY`Xi fW`X]Y ; YgW]W]hY`i bX`?i bgh`XYf`F`Y[]cb`Yfa`Ø[`]W]Yb`"9]b`6Ygi`W`_]b @ØffUW`k`]fX`b]W]h`bi f`X]Y`G]W]h`Ui Z`X]Y`VUX]gW]Y`?i `hi f Yfk`Y]hYfb`ž`gcbXYfb`Ui W`XUg`<Yfn`YXYg`?i `hi f]bhYfYgg]YfhYb \Ø\Yf`gW`U[Yb`UggYb`"

J YfUbgHU`hi b[Yb`i bX`:`YghY`"9]bV`]W`_Y`]b XUg`c`_U`Y`@YVYb

@ØffUW`ž`X]Y`W]Ufa`UbhY`GhUXh`]a`8fY]`ÀbXYfYW`_ž`]gh`b]W]h`bi f`ZØf]\fY`a`U`Yf]gW]Y`5`hghUXh`i bX`VYY]bXfi`W`_YbXY`B`Uhi f`VY`_Ubbhž gcbXYfb`Ui W`ZØf`\fY`YVYbX][Y`J YfUbgHU`hi b[g`_i `hi f`"ÀXYg`À\ f`Z]bXYb`]b`@ØffUW`nU`\fY]W]Y`:`YghY`i bX`J YfUbgHU`hi b[Yb`ghUhh`X]Y XUg`c`_U`Y`@YVYb`VYfY]W]Yfb`i bX`6Ygi`W]Yf`Ui`g`bU\`i bX`ZYfb Ubn]Y\Yb`" <]Yf`g]bX`Y]b][Y`XYf`\YfUi`gfU[YbXYb`9]Ybhgž`X]Y`G]Y b]W]h`j`YfdUggYb`gc`hYb`"

%`@ØffUW`Yf`K`Y]\ bUW`hga`Uf`_h

8Yf`K`Y]\ bUW`hga`Uf`_h]b`@ØffUW`_]gh`Y]b`k`U\ fYg`<][\`][\h`XYf ZYgh]W]Yb`À\ fYgnY]h`9f`Z]bXYh`hfUX]h]cbY`_i b`XYf`5`hghUXh`ghUhh i bX`YfghfYW`_h]g]W]i`a`X`Yb`A`Uf`_hd`Uhn`i bX`X]Y`<Ø[Y`ghfU`»`Y`" <]Yf`_ØbbYb`6Ygi`W]Yf`gh]a`a`i`b[g]c`Y`Gh`ÀbXY`a`]h`\UbX[YZYfh][hYa

?i bgh\UbXk Yf_ž`c_U`Yb`8Y`_UhYggYb`i bX`ZYgh]WXYb`@YW_YfY]Yb
YbhXYW_Yb"8]Y`ZYgh]WXY`6Y`Yi W`hi b[`i bX`X]Y`?`Àb[Y`j cb
K Y`\bUW`hga `i g]_`gW`UZZYb`Y]bY`Y]bn][Ufh][Y`5ha cgd`ÀfYž`X]Y`X]Y
J cfZfYi XY`Ui Z`XUg` : Ygh`ghY][Yfh`

&"`6Ug`Yf` : UgbUW`h

CVk c\`X]Y`6Ug`Yf` : UgbUW`h]b`XYf`VYbUW`VUfhYb`GhUXh`6UgY`
ghUhhZ]bXYhž`]gh`@OffUW`Yb[`a`h`X]YgYa`Vi bhYb`GdY`hU`Y`
j YfVi bXYb"J]Y`Y`9]bk c`bYf`j cb`@OffUW`Yb`a`Yb`Ub`XYb
 : Ygh]W`_Y]hYb`hY]`i bX`X]Y`GhUXh`k`jfx`k`À`fYbX`XYf` : UgbUW`hgnY]h
j cb`XYf`YV`UZhYb`5ha cgd`ÀfY`i bX`XYb` : Y]Yf`]W`_Y]hYb
VYY]bZi`ggh"8]Y`GhfU`Yb`g]bX`j`c`Yf`A`i`g]_ž`HUbni`bX`hfUX]h]cbY`Yf
?cghØa`Yž`i bX`Yg`]gh`Y]b`hc`Yg`9f`YVb]gž`X]Y`ZYgh]WXY`Gh]a`a`i`b[
ni`[Yb]Y`Yb`

'`" `@OffUW`Yf`GhUXhZYgh

9]b`k`Y]hYfYg`<][\`][\`h]a` `J YfUbghU`hi b[g_U`YbXYf`]gh`XUg
@OffUW`Yf`GhUXhZYghž`XUg]a`Gca`a`Yf`ghUhhZ]bXYh"9g`n]Y`h
HUi`gYbXY`j`cb`6Ygi`W`Yfb`Ub`i`bX`V]YhYh`Y]b`UVk`YW`g`i`b[gfY]W`Yg
Dfc[fUa`a`a`h`i`@]Y`A`i`g]_ž`_i` `]bUf]gW`Yb`?`Ògh]W`_Y]hYb`Ui`g`XYf
F`Y[]cb`i`bX`nU`fY]W`Yb`5`_h]j`]h`hYb`ZØf`X]Y`[UbnY` : Ua` `]Y`"8]Y
GhfU`Yb`g]bX`[Yg`À`i`a`h`j`cb`Gh`À`bXYbž`i`bX`X]Y`GhUXh`j`Yfk`UbXY`h
g]W` `]b`Y]bYb`[fc`Yb` : Yghd`Uhnž`Ui`Z`XYa` `a`Ub`g]W`h`fY`ZY`bž`ZY]Yfb
i`bX`bYi`Y` : fYi`bXY`[Yk`]bbYb`_Ubb`

(`" `C`d`Y`b`!`5]f`!`?`c`b`n`Y`f`h`Y`i`b`X` : Y`g`h`j`U`g`

8]Y`GhUXh`@OffUW` `]gh`Ui`W` `VY`_Ubbh`ZØf`]fY`C`d`Y`b`!`5]f`!
J`Y`f`U`b`g`h`U`h`i`b`[`Y`b`ž`X]Y`]a` `G`c`a` `a`Y`f`U`i`Z`X`Y`b`j`Y`f`g`W`]Y`X`Y`b`Y`b`6`Ø`b`Y`b`
i`b`X`D`À`h`n`Y`b`X`Y`f`G`h`U`X`h`g`h`U`h`Z]b`X`Y`b`" <]Y`f`_`Ò`b`b`Y`b`g`c`k`c` \` `c`_U`Y`U`g`
U`i`W` `]b`h`Y`f`b`U`h]c`b`U`Y`?`Ø`b`g`h`Y`f`U`i`Z`h`f`Y`h`Y`b`"6`Y`]Y`V`h`g]b`X`i`b`h`Y`f`
U`b`X`Y`f`Y`a` `X`U`g` `@`O`f`f`U`W` `Y`f`G`h`U`X`h`Z`Y`g`h` `i`b`X`X`U`g` `>U`n`n`]a`
D`U`f`_` `!` : Y`g`h`j`U`ž`X`U`g`A`i`g]_`]Y`V`U`V`Y`f`U`i`g`X`Y`f`[U`b`n`Y`b`F`Y`[]c`b`
U`b`n]Y`h`"8]Y`Y`b`h`g`d`U`b`b`h`Y`5`ha`c`g`d`À`f`Y`X`Y`f`J`Y`f`U`b`g`h`U`h`i`b`[Y`b`ž`
`c`a`V]b]Y`f`h`a`h`i`@]Y`A`i`g]`]b`k`i`b`X`Y`f`g`W`Ø`b`Y`f`I`a`[Y`V`i`b`[ž`a`U`W`h`
g]Y`ni`Y]b`Y`a` `A`i`g`g`ZØf`U`Y`ž`X]Y`X]Y`c`_U`Y`?i`h`i`f`g`n`Y`b`Y`Y`f`Y`V`Y`b`

a ÕW hYb"

) "'? i`hi fj YfUbghU`hi b[Yb`]a`'6i f[\cZ`@ÖffUW

8 Yf`6i f[\cZ`@ÖffUW ž`Y]b`Y\Ya U`][Yg`GW`cggž`V]YhYh`XUg`[Ubny
 ð\`f`ØVYf`Y]b`fY]W\U`h][Yg`Dfc[fUa a`Ub`_i`hi fY`Yb
 J YfUbghU`hi b[Ybž`XUfi bhYf`?cbnYfhYž`H\YUhYfUi ZZØ\fi b[Yb`i bX
 5i gghY`i b[Yb`"8]Y`\]ghc f]gWY`?i`]ggY`gc f[h`ZØf`Y]b
 i bj Yf[Ygg`]WYg`9f`YVb]gž`i bX`j`]Y`Y`J YfUbghU`hi b[Yb`n]Y\Yb
 A YbgWYb`Ui g`XYf`[YgUa hYb`fY[]cb`Ub`"<]Yf`gW`À[h`XUg`<Yfn
 XYf`?i`hi f`@ÖffUW`g"

* "'GhfU» YbZYghY`i bX`A`Àf`_hY

8]Y`@ÖffUW Yf`g]bX`ghc`n`Ui Z`]\fY`HfUX]h]cbYbž`i bX`XUg`gd]Y[Y`h
 g]W`]b`nU\`fY]WYb`GhfU» YbZYghYb`i bX`A`Àf`_hYb`k`]XYfž`X]Y
 k`À\`fYbX`XYg`ð\`fYg`]b`XYf`GhUXh`[YZY]Yfh`k`YfXYb`"<]Yf`g]bX
 Y]b][Y`XYf`VY`]YVhYghYb.

- :`Y]gWYf`hU[Y.`9]b`: Yghž`XUg`X]Y`c`_U`Y`K`i`fgh`i`bX
 :`Y]gW`hfUX]h]cb`nY`YVf]Yfh`a`]h`J`Yf`_cghi`b[Yb`i`bX
 fY[]cbU`Yb`GdYn]U`]h`ÀhYb"
- ?`i`b`gha`Uf`_h.`9]bY`; Y`Y[Yb\Y]h`ZØf`c`_U`Y`?Øbgh`Yfž`]fY
 K`Yf`_Y`ni`df`ÀgYb]YfYb`i`bX`ni`j`Yf`_Ui`ZYb"
- Gca`a`Yfb`UW`hgZYgh.`9]b`b`ÀW`h`]WYg`: Ygh`a`]h`A`i`g]_ž
 HUbni`bX`Vi`bhYb`@W`hYfb`i`]XYU`ZØf`Y]bYb`5i`g`_Ub[`XYg
 Gca`a`YfhU[Yg"

8]Y`J`YfUbghU`hi b[Yb`]b`@ÖffUW`g]bX`b]W`h`bi`f`Y]b`: Ygh`ZØf`X]Y
 G]bbYž`gcbXYfb`V]YhYb`Ui`W`Y]bYb`9]bV`]W`_]b`X]Y`@YVYbgZfYi`XY
 i`bX`XYb`; Ya`Y]bgW`UZhg[Y]gh`XYf`GhUXh`"8]Y`6Øf[Yf`g]bX`ghYhg
 \Yfn`]W`i`bX`Y]b`UXYbXž`k`Ug`XUni`VY]hf`À[hž`XUgg`g]W`YXY
 J YfUbghU`hi b[`k`]Y`Y]b`[fc» Yg`: Ua`_]YbhfYZZYb`Ub`ZØ\`h"

K`Ybb`G]Y`U`gc`XUg`b`ÀW`ghY`A`U`]b`@ÖffUW`g]bX`ž`UW`hYb`G]Y`Ui`Z
 X]Y`J`YfUbghU`hi b[g\]bk`Y]gYž`i`a`b]W`hg`ni`j`YfdUggYb`"8]Y`GhUXh
 k`]fX`[UfUb]Yfh`a`]h`]\fYa`i`YV\UZhYb`c`_U`Yb`@YVYb`i`bX`XYb
 \Yfn`]W`Yb`: YghYb`]b`ÀfYb`9f]bbYfi`b[Yb`V`Y]VYb`°

5i gZØ[Y]b X]Y l a [YVi b [' ; Y\Y]a h]ddg
ZØf HU[Yghf]dg]bg l a `UbX

@ØffUW []gh'b]W h'bi f'Y]bY`GhUXh'a]h']\fYa `Y][YbYb`F Y]nž'gcbXYfb
Ui W`Y]b`]XYU`Yf`5i g[Ub[gdi b_hiZØf`gdUbbYbXY`5i gZØ[Y]b X]Y
i a`Y][YbXYb`F Y][]cbYb"K Ybb`Xi`X]Y`VUX]gW`Y`GhUXh] Yf`UggYb
a`ØW`hYghž`[]Vh`Yg`nU`\fY]W`Y`A`Ø[`]W`_Y]hYbž`X]Y`B`Uhi`fi`bX`?i`hi`f
XYg`8`fY]`Å`bXYfY`W`_g`ni`Y`b`hXY`W`_Yb`"<]Yf`g]bX`Y]b][Y` ; Y\Y]a h]ddgž
X]Y`Xi`VY]`XY]bYa`6Ygi W`]b`XYf`F`Y][]cb`i`bVYX]b[h]b`6YhfUW`h
n]Y\Yb`gc`hYgh"

%`6Ug]`YU` `8]Y`_i`hi`fY`Y`A`Y`hf`c`d`c`Y`

8]Y`Ub[fYbnYbXY`GhUXh`6UgY`]b`XYf`GW`k`Y]n`]gh'bi`f`Y]b`Yb
?UhnYbgdfi`b[]`j`cb`@ØffUW`Y`bhZYfbh`i`b`X`Y][]b`Y`h`g]W`_`Y`f`j`c`ff`U[Y`b`X
ZØf`Y]b`Yb`HU[Y`ghf]d`"A`h]`\fYa`di`g]Y`f`Y`b`X`Yb`?i`hi`f`Y`V`Y`b`ž
V`Y`Y]b`X`fi`W`_Y`b`X`Y`b`A`i`g`Y`Y`b`i`b`X`_`]\gh`c`f]g`W`Y`f`5`f`W`]h`Y`_`hi`f`_`U`h`6`U`g`Y`
j`]Y`ni`V]Y`h`Y`b`"

`6Ygi W`Y`X`U`g`?i`b`gha`i`g`Y`i`a`6UgY`ž`X]Y`Å`h`Y`gh`Y`Ø`Z`Y`b`h]W`Y`
?i`b`gh`g`U`a`a`i`b[`X`Y`f`K`Y`h`
`G`W`_Y`b`X`Y`f`Y`Ø`V`Y`f`X]Y`A`]h`h`Y`f`Y`6`f`Ø`W`_Y`ž`X]Y`X`Y`b`F`\Y]b`Ø`V`Y`f`e`i`Y`f`h
i`b`X`X]Y`5`h`gh`UX`h`a`]h`X`Y`a`?`Y]b`V`U`g`Y`j`Y`f`V]b`X`Y`h`
;`Y`b]Y`»`Y`Y]b`G`h`Ø`W`_?`Å`d`d`Y`]d`U`gh`Y`h`Y`ž`Y]b`Y`c`_U`Y`G`d`Y`n]U`]h`Å`h`ž`]b
Y]b`Ya`X`Y`f`W`U`f`a`U`b`h`Y`b`7`U`Z`Å`g`"

&`":`f`Y]V`i`f[`]a`6`f`Y]g[U`i` `8]Y`5`h`gh`UX`h`i`b`X`X`Y`f`A`Ø`b`gh`Y`f`

9hk`U`)`\$`?`]ca`Y`h`Y`f`j`cb`@ØffUW`Y`bhZYfbh`i`Y[h`i`f`Y]V`i`f[`]a
6`f`Y]g[U`i` "8]Y`g`Y`G`h`UX`h`n`Y]W`_b`Y`h`g]W`_X`i`f`W`_]\f`Y`[i`h`Y`f`\U`h`Y`b`Y
5`h`gh`UX`h`ž`X`Y`b`V`Y`Y]b`X`fi`W`_Y`b`X`Y`b`A`Ø`b`gh`Y`f`i`b`X`X]Y`k`Y]h`Å`i`Z][Y`b
:`i`»[Å`b[Y`f`nc`b`Y`b`U`i`g`"

`8`Y`f`:`f`Y]V`i`f[Y`f`A`Ø`b`gh`Y`f`n`Å`\`h`ni`X`Y`b`[f`Ø`»`h`Y`b`[c`h]g`W`Y`b`?`]f`W`Y`b
8`Y`i`h`g`W`_U`b`X`g`i`b`X`]g`h`Y]b`A`i`g`g`ZØf`Y`X`Y`b`6`Y`gi`W`Y`f`
`D`f`c`V]Y`f`Y`Y]b`h`m`d]g`W`Y`g`V`U`X]g`W`Y`g`9`g`g`Y`b`]a`_`]\gh`c`f]g`W`Y`b
;`U`gh`U`i`g`ni`a`F`c`h`Y`b`6`Å`f`Y`b`"
`9`f`_i`b`X`Y`X]Y`n`U`\f`Y]W`_Y`b`_Y]b`Y`b`?`U`b`Å`Y`ž`X]Y`X`i`f`W`_X]Y`G`h`f`U`»`Y`b`

XYf`GhUXh`Z]Y»Yb` `X]Y`gc[YbUb`bhYb` 6ÄW`Y` "

' "'8Yf`GW`ÖbVi`W` `BUhi`f`di`f`

: Øf`BUhi`f`]YV\UVYf`]gh`Y]b`5i`gZi`[`]b`XYb`GW`ÖbVi`W`ž`Y]b`[`fc»Yg`
K`U`X[YV]Yh`bU\Y`HØV]b[Ybž`Y]b`a`i`gg" `<]Yf`_Ubbgh`Xi` `k`UbXYfbž`
fUXZU\fyb`cXYf`Y]bZUW`X]Y`fi` \][Y`5ha`cgd`ÄfY`[Yb]Y»Yb"

`6Ygi`W`Y`XUg`VYY]bXfi`W`_YbXY`GW`cgg`<c`YbhØV]b[Yb`
`; Yb]Y»Y`Y]bY`[YZØ\fhY`K`UbXYfi`b[`Xi`fW`X]Y`nU`\fY]W`Yb`
K`UbXYfk`Y[Yž`X]Y`X]W`Xi`fW`a`U`Yf]gW`Y`@UbXgW`UZhYb`i`bX`U`hY`
K`Ä`XYf`ZØ\fyb`
`<U`hY`5i`ggW`Ui`bUW`XYb`nU`\fY]W`Yb`K`]`Xh]YfYbž`X]Y`]b`X]YgYa`
[YgW`ØhnhYb`; YV]Yh`YVYb"

("`; Ya`dYb` `5i`gg]W`h`i`bX`9f`c`i`b[

BU\Y`6UgY`VYZ]bXYh`g]W`XYf`; Ya`dYbž`Y]b`k`Y]h`Äi`Z][Yf`
<Ø\Ybni`[ž`XYf`Y]bY`gdY`_hU`_i`ÄfY`5i`gg]W`h`Ui`Z`X]Y`i`a` `]Y[YbXYb`
HÄ`Yf`i`bX`X]Y`GhUXh`V]YhYh" <]Yf`UggYb`g]W`hc`Y`K`UbXYfhci`fyb`
i`bhYfbY`a`Yb"

`8Yf`5i`Zgh]Y[`ni`a` `; Ya`dYb`YfZc`[h`ØVYf`]YfgW`]YXYbY`
K`UbXYfk`Y[Yž`Y]b][Y`g]bX`Ui`W`ZUa` `]Yb`hUi`[`]W`
`C`VYb`Ub[Y`_ca`a`Ybž`_Ubbgh`Xi`VY]`gW`ÖbYa` `K`YhhYf`Y]b`
D]W`_b]W`_ [Yb]Y»Yb`cXYf`Y]bZUW`X]Y`5i`gg]W`h`Ui`Z`XYb`
GW`k`Ufnk`U`X`i`bX`X]Y`5`dYb`[Yb]Y»Yb`
`9]b`<][\`][\h`]gh`X]Y`; Ya`dYb`!`?`fYi`nž`X]Y`U`g`VY`]YVhYg`
K`UbXYfn]Y`[`]h"

) "'9][YbgW`Yb`K`Y[` `9bhXYW`_Y`XUg`A`Uf`_[fÄZ`Yf`UbX`

8Ug`A`Uf`_[fÄZ`Yf`UbX`ž`VY`_Ubbh`ZØf`gY]bY`K`Y]bdfcXi`_h]cb`i`bX`X]Y`
a`U`Yf]gW`Yb`@UbXgW`UZhYbž`]gh`Y]b`k`Y]hYfYg`hc`Y`g`N]Y`ž`XUg`Xi`
j`cb`@ØffUW`Ui`g`YffY]W`Yb`_Ubbgh"

`6Ygi`W`Y`Y]b`K`Y]b[i`h`i`bX`b]a`a`Ub`Y]bYf`K`Y]bdfcVY`hY]ž`i`a`
X]Y`_Øgh]W`Yb`K`Y]bY`XYf`FY[]cb`ni`dfcV]Yfyb"

·A UWX·Y·Y]bY·F UXhc i f·Xi fW·X]Y·K Y]bVYf[Y·i bX·[Yb]Y»Y·X]Y
UhYa VYfUi VYbXY·5i gg]W·h·Ui Z·X]Y·i a·`Y[YbXYb·<Ø[Y·i bX·HÀ·Yf"
·<U·hY·Ub·W·Ufa UbhYb·8 ÒfZYfb·k]Y·A Ø`][Yb·i bX·GW·U`ghUXhž·i a
X]Y·h]YZj Yfk i fnY·hY·VUX]gW·Y·?·i·h·i f·ni·Yf·YVYb"

*"·8 fY]·ÀbXYfYW_·`K c·8 Yi hgW·`UbXž: fUb_fY]W·`i bX·X]Y
GW·k Y]n·Ui ZY]bUbXYfhfYZZYb

8 Ug·8 fY]·ÀbXYfYW_ž·k c·X]Y·; fYbnYb·j cb·8 Yi hgW·`UbXž: fUb_fY]W·
i bX·XYf·GW·k Y]n·Ui ZY]bUbXYfghc»Ybž·]gh·Y]b·Y]bn][Ufh][Yf·C fh·ZØf
5i gZØ[Y·i bX·9f_i bXi b[Yb"

·A UWX·Y·Y]bYb·GdUn]Yf[Ub[·Ua·F·\Y]b·i bX·[Yb]Y»Y·X]Y·5i gg]W·h
Ui ZU·Y·XfY]·@ÀbXYf"

·6Ygi W·Y·XUg·8 fY]·ÀbXYf!A i gYi a·`]b·@ØffUW·ž·i a·`a Y·\f·ØVYf·X]Y
_i·h·i fY·`Yb·l bhYfgW·]YXY·i bX·; Ya Y]bgUa _Y]hYb·ni·YfZU·fYb"

·Bi hnY·X]Y·; Y·Y[Yb·\Y]hž·Y]bYb·5VghYW·Yf·bUW·GU]bh·@ci]g·]b
: fUb_fY]W·`ni·`a UWX·Yb·i bX·j Yfgi W·Y·X]Y·_Øgh]W·Yb·ZfUb·nØg]gW·Yb
DUh]ggYf]Yb"

+·"·<]ghc f]gW·Y·6i f[Yb·`·9bhXYW_i b[gfY]gY·]b·X]Y
J Yf[Ub[Yb·\Y]h

·b·XYf·l a [YVi b[·j cb·@ØffUW·`VYZ]bXYb·g]W·`j]Y·Y
VYY]bXfi W_YbXY·6i f[Ybž·X]Y·Yg·ni·Yf_i bXYb·[·]·h"

·8]Y·6i f[·F ØhhY·b·]gh·bi f·Y]bY·_i fnY·5i hcZU·\fh·YbhZYfb·h·i bX
V]YhYh·b]W·h·bi f·Y]bYb·6·]W_·Ui Z·X]Y·; YgW·]W·hYž·gcbXYfb·Ui W·
Y]bY·k i bXYfgW·ØbY·5i gg]W·h·Ui Z·X]Y·F·\Y]bYVYbY"

·6Ygi W·Y·X]Y·: Yghi b[·<c·\Yb·hk]Y·`]b·G]b[Ybž·X]Y·Ui ZY]bYa
J i·_UbZY·gYb·h·\fcb·h·i bX·`a]hZUb·hUgh]gW·Yb·5i gV·]W_Yb·VY·c·\b·h"

l a·`XY]bYb·6Ygi W·`j b·@ØffUW·`i bj Yf[Ygg·]W·`ni·`a UWX·Ybž·YbXYh
XY]b·5i ZYb·h·U·h·b]W·h·]b·XYf·GhUX·hgY·Vgh·8]Y·l a [YVi b[·`·\Uh·gc
j]Y·Y·GW·À·h·ni·bX·A Ø·`]W·_Y]hYbž·X]Y·XUfUi Zk UfhYbž·Yb·hXYW·h·ni
k YfXYb·"·<Ugh·Xi·Y]bYb·: Uj c f]hYb·i bhYf·X]YgYb·H]ddg3·9[U·`c·V·Xi
·\]ghc f]gW·Y·Gh·À·h·Ybž·B Uhi fUVYb·hYi Yf·c·XYf·_i·`]bUf]gW·Y·9f·YVb]ggY
VYj c fni [gh·`·\]Yf·]gh·ZØf·YXYb·Yhk Ug·XUVY]"

8YhU]`g

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