

B Yi a Uf_h]b`XYf`C VYfdZU`n. `9bhXYW_Y
B Uhi fž?i `hi f/ Ua d/; Ybi gg°

9bhXYW_Yb`G]Y`BYi a Uf_h]b`XYf`C VYfdZU`n. `]Xm`]gWXY
@UbXgW UZhYbž`\]ghcf]gWXY`GhÅhhYbž`_i`_]bUf]gWXY`9f`YVb]ggY
i`bX`gdUbbYbXY`5_h]j]hÅhYb`ZØf`X]Y`[Ubny` : Ua`_]Y°



9bhXYW_i b[`BYi a Uf_h]b`XYf`C VYfdZU`n

K]`_ca a Yb`]b`BYi a Uf_h]b`XYf`C VYfdZU`nž`Y]bYf`W Ufa UbhYb
GhUXh]a`<YfnYb`6UmYfbgž`X]Y`a`]h`]\fYf`a`U`Yf]gWYb`@UbXgW UZhž
fY]WYb` ; YgW]W hY`i`bX`YVYbX][Yb`?i`hi`f`VY[Y]ghYfh`9[U`ž`cV
G]Y`Ui`ZXYf`Gi`WY`bUW`Y]bYa`fi`\[Yb`F`ØW`ni`[gcfh]b`XYf`B Uhi`f
g]bX`cXYf`X]Y` ; Ya`Øh]W`_Y]h`XYf`fY[]cbU`Yb`?ØWY`Yf`YVYb
a`ØW`hYb` `BYi a Uf_h`\Uh`ZØf`YXYb`Yhk`Ug`ni`V]YhYb`" `#`X]YgYa
5fh]_Y`bY`a`Yb`k`]f`G]Y`a`]h`Ui`Z]Y]bY`9bhXYW_i b[gfY]gY`Xi`fW`X]Y
]Xm`]gWYb`@UbXgW UZhYb`fi`bX`i`a`X]Y`GhUXhž`nY][Yb`≠bYb
\]ghcf]gWXY`GhÅhhYb`gck`]Y`_i`hi`fY`Y`<][\`][\hg`i`bX`[YVYb`≠bYb
gdUbbYbXY`H]ddg`ZØf`U_h]j`Y`5VYbHYi`Yf`i`bX`hc`Y`5hhfU_h]cbYb`ZØf

X]Y`[UbnY` : Ua]]Y"5i » YfXYa` k YfZYb`k]f`Y]bYb`6`]W`Ui Z`X]Y
VYghYb`J YfUbgH`hi b[Ybž`X]Y`XUg`[UbnY`đ\`f`ØVYf`ZØf`[i hY`@Ui bY
i bX`i bhYf\`U`hi b[`gcf[Yb"5`gc`gW`bUddYb`G]Y`g]W` ÆfYb
F i W`gUW`i bX`a UW`Yb`G]Y`g]W` VYfY]hž`BYi a Uf`_h`ni`Y`bhXYW`Yb`

9bhXYW`_i b[`XYf`]Xm`]gW` Yb`@UbXgW` UZhYb
fi bX`i a`BYi a Uf`_h

8]Y`FY[]cb`fi bX`i a`BYi a Uf`_h]b`XYf`C VYfdZU`n`]gh`Y]b`k U`fYg
DUfUX]Yg`ZØf`B Uhi`f`]YV\`UVYf`i bX`9f\`c`i b[ggi`W`YbXY`"A]h`gY]bYb
gUbZhYb`<Ø[Y`bž`k Y]hYb`K`À`XYfb`i bX`[`]hYfbXYb` ; Yk`ÀggYfb
V]YhYh`X]Y`i a [YVi b[`X]Y`dYfZY`_hY`?`i`]ggY`ZØf`i bj`Yf[Ygg`]W`Y
K UbXYfi b[Yb`i bX`5i gZØ[Y`8]Y`]Xm`]gW`Yb`@UbXgW` UZhYb`g]bX
b]W`h`bi`f`Y]b` : Ygh`ZØf`X]Y`5i [Ybž`gcbXYfb`Ui`W`Y]b`[fc» Ufh][Yf
Cfhž`i a`X]Y`GY`Y`VUi a`Y`b`ni`"UggYb"

9]b`VYgcbXYfg`VY`]YVhYg`N]Y`ZØf`B Uhi`f`]YV\`UVYf`]gh`XYf`
bUhi`fVY`UggYbY` : cfY`Y`bVUW`ž`XYf`a`U`Yf]gW`Xi`fW`X]Y
@UbXgW`UZh`Z]Y»h`5b`gY]bYa`i`Zyf`_Ubb`a`Ub`Y`b`gdUbb`h`gdUn]YfYb
[Y\`Yb`cXYf`Y]bZUW`bi`f`X]Y`Fi`Y`[Yb]Y»Yb"J]Y`Y]W`h`\`Uh`a`Ub
Ui`W`XUg` ; `ØW`ž`Y]bYa` :]gW`Yf`VY]`gY]bYf`5fVY]h`ni`ni`gY`Yb"8]Y
_`UfY`@`Zhi`bX`X]Y`VYY]bXfi`W`YbXY` : `cfU`i`bX` : Ui`bU`a`UW`Yb
X]YgYb`C`fh`ni`Y]bYa`]XYU`Yb`F`ØW`ni`[gc`fh"

9]b`k`Y]hYfYg`<][\`][\`h`XYf`i`a`[YVi b[`]gh`XYf`<Ø`Y`b`ni`[`XYg
đ`fUž`XYf`g]W`Xi`fW`gUbZhY`<Ø[Y`i`bX`gdY`_hU`i`À`fY`5i`gV`]W`Y
Ui`gnY]W`bYh"5i`Z`[i`h`a`Uf`]YfhYb`K`UbXYfk`Y[Yb`_Ubb`a`Ub`XYb
<Ø`Y`b`ni`[`Yf`_i`bXYbž`XYf`b]W`h`bi`f`fY]W`Ub` ; YgW`]W`hY`ž`gcbXYfb
Ui`W`Ub`ZUgn]b]YfYbXYb`[Yc`c`[]gW`Yb` : cfa`Uh]cbYb`]gh" <]Yf`[]Vh
Yg`nU`\`fY]W`Y`K`UbXYfi`b[Yb`ZØf`Y`XYg`B]j`YUi`ž`gcXUgg`gck`c`\`
5bZ`Ab[Yf`U`g`Ui`W`YfZU`\`fYbY`K`UbXYfYf`Ui`Z]\`fY`?`cghYb`_ca`a`Yb"

- 8Yf`đ`fUghY][. 9]b`J]Y`nU`\`Ub`F`ci`hYb`ZØf`
UVk`YW`g`i`b[gfY]W`Y`K`UbXYfhU[Y"
- BUhi`fgW`i`hn[YV]YhY . 9bhXYW`_i`b[Yb`]b`[YgW`Ø`hnhYb`
5fYU`Ybž`X]Y`Y]bn][Ufh][Y`DZ`Ubnyb`!`i`bX`H]YfUfhYb`
VY\`YfVYf[Yb"
- FUXk`Y[Y`DYfZY`_hY`A`Ø[`]W`_Y]hYb`ZØf` : U\`ffUXZU`\`fYfž`X]Y

gUbZhYb' < Ø[Y`i bX`j YfghYW_hYb`HÀ`Yf`ni`Yf`_i bXYb"

: Ø`F UXZU\ fYf`V]YhYh`X]Y`F Y []cb`VYVbZU`g`nU\`fY]WXY`F ci`hYb"
9]bYg`XYf`VY`Y]VhYghYb`N]Y`Y`]gh`XYf`B UUVhU`!F UXk`Y [ž`XYf`Xi`fW
a`U`Yf]gWXY`8`ØfZYf`i bX`Y]bXfi`W_gj`c`Y`@UbXgWUZhYb`ZØ\`fh`8]Y
GhfYW_Y`Ybh`Ub [`XYf`B UUV`Y][`bYh`g]W`gck`c\`ZØf`[Ya`Øh]WXY
: U\`fhYb`U`g`Ui`W`ZØf`gdc`fh]WXYfY`5i`gZØ[Y`" `#`XYb`_`Y]bYb`C`fhYb
Ybh`Ub [`XYg`K`Y [Yg`[]Vh`Yg`]a`a`Yf`k`]YXYf`[Ya`Øh]WXY`D`À`hnY`a`]h
Y]b`UXYbXYb`7UZ`Ågž`k`c`a`Ub`Y]bY`DUi`gY`Y]b`Y [Yb`_`Ubb"

9b hXYW_i b [gfY]gY`ni`j`YfghYW_hYb`GW`Øb`Y]hYb

8]Y`F Y []cb`\`Uh`Ui`W`j`]Y`Y`j`YfghYW_hY`GW`Øb`Y]hYb`ni`V]YhYb`ž`X]Y
c`Zh`j`cb`H`ci`f]ghYb`ØVYfgY\`Yb`k`YfXYb`"9]b`6Y]gd]Y`XUZØf`]gh`XYf`
GhY]b`Yfb`Y`7`\`c`f`ž`Y]b`Y`Ui`»`Yf`[Yk`Ø\`b`]WXY`:`Y`g`Z`c`fa`Uh]cb`ž`X]Y`g]W
dYfZY`_`h`ZØf`Y]b`D]W_b]W`_`c`XYf`Y]b`ZUW`ni`a`J`Yfk`Y]Yb`Y][`bYh`" `#
XYf`i`a`[YVi`b [`_Ubb`a`Ub`Ui`W`X]Y`Gdi`fYb`XYf`_`Y`h]gWXYb`i`bX
f`Øa`]gWXYb`:`Y`gW]W`hY`Yb`hXYW`Yb`ž`X]Y`]b`XYf`@UbXgWUZh
j`Yfk`c`VYb`g]bX"

9]b`k`Y]hYfYg`<][`\`][`\h`]gh`XYf`<]fgW`V`UW`!HU`ž`Y]b`W`Ufa`UbhYg
HU`j`c`Y`f`VYffUgW`i`b [Yb`" <]Yf`Z]bXYb`G]Y`Y]bY`J]Y`nU\`j`cb
K`UbXYfa`Ø [`]W`_Y]hYb`ž`X]Y`Xi`fW`X]W`hY`K`À`XYf`i`bX`Yb`h`Ub [`XYg
d`À`hgW`Yfb`XYb`6`UW`g`ZØ\`fYb`"HY]`b`Y\`a`Yf`XYf`[YZØ\`fhYb
K`UbXYfi`b [Yb`Y`Yfb`Yb`b]W`h`bi`f`X]Y`:`c`f`U`i`bX`:`Ui`b`U`b`À`Y`f
`Yb`b`Yb`ž`gcb`XYfb`VY``ca`a`Yb`Ui`W`Y]b [Yg`ØVYf`X]Y`fY []cb`U`Yb
@Y [Yb`XYb`i`bX`:`Y`gW]W`hYb`Yfn`À`h"

I`a`k`Y`h`V`Y`k`i`ggh`Y`b`h`X`Y`W`_`Y`b

9]b`b]W`h`ni`i`bhYfgW`À`hnYb`XYf`J`c`fhY]`VY]a`9f`_i`bXYb`XYf
hfcd]gWXYb`@UbXgWUZhYb`fi`bX`i`a`BYi`a`Uf`_`h]gh`X]Y`A`Ø [`]W`_Y]hž
Ui`Z`b`UW`\`U`h][`Y`A`c`V]`]h`À`h`ni`g`Y`hnYb`"J]Y`Y`F`UX`!`i`bX
K`UbXYfk`Y [Y`g]bX`gc`Ub [Y`Y [hž`X`Ugg`g]Y`i`a`k`Y`h`ž`fYi`bX`]W
Yf`_i`bXYh`k`YfXYb`_`Ø`b`Yb`"8]Y`F`Y []cb`i`bhYfgh`Ø`hnh
i`a`k`Y`h`V`Y`k`i`ggh`Y`F`Y]gYb`XY`Xi`fW`j`YfgW]YXYb`Y`#]h]Uh]j`Yb`i`bX
Dfc [fUa`a`Y`ž`i`a`g]W`Yfni`ghY`Yb`ž`X`Ugg`X]Y`]Xm`]gWXY`GW`Øb`Y]h
Ui`W`b`c`W`ni`_`Ø`b`Zh][`Yb`:`Yb`YfUh]cb`Yb`Yf`U`hYb`V`Y]Vh"

Ni gUa a YbZUggYbX`Āggh'g]W`gU[Ybž'XUgg'X]Y`@UbXgWUZhYb'fi bX
i a `BYi a Uf_h]b`XYf`C VYfdZU`n`b]W`h'bi f`X]Y`5i [Yb`YfZfYi Ybž
gcbXYfb`Ui W`X]Y`G]bbY`UbgdfYW`Yb`i bX`ni a `J Yfk Y]`Yb
Y]b`UXYb``C V`VY]a `K UbXYfbž`F UXZU`fYb`cXYf`Y]bZUW`VY]a
9bhgdUbbYb`]b`XYf`BUhi f` `]Yf`Z]bXYb`G]Y`nU`fY]W`Y
A Ō[`]W`_Y]hYbž`X]Y`GW`Ōb`Y]h`XYf`F Y[]cb`U`i hbU`ni `Yf`YVYb`i bX
i bj Yf[Ygg`]W`Y`A ca YbhY`ni `gUa a Y`b``: Øf`a Y`f`bZcfa Uh]cbYb
ØVYf`X]Y`F Y[]cb`i bX`]`fY`5b[YVchY`VYgi W`Yb`G]Y`X]Y`cZ]n]Y``Y
K YVg]hY. **bYi a Uf_h"XY"**

<]ghc f]gW`Y`GhĀhhYb`i bX`_i `hi fY``Y
<][`][`hg`]b`XYf`F Y[]cb

BYi a Uf_h]b`XYf`C VYfdZU`n`]gh`b]W`h'bi f`ZØf`gY]bY`a U`Yf]gW`Y
@UbXgWUZh`VY`_Ubbhž`gcbXYfb`Ui W`fY]W`Ub`; YgW`]W`hY`i bX
?i `hi f``<]Yf`Z]bXYb`g]W`nU`fY]W`Y`]`ghc f]gW`Y`GhĀhhYb`i bX
_i `hi fY``Y`<][`][`hgž`X]Y`XYb`7`Ufa Y`X]YgYf`GhUXh
i bhYfghfY]W`Yb`i bX`X]Y`6Ygi W`Yf`]b`Y]bY`UbXYfY`NY]h`Yb`hZØ`fYb``

9]b`UVgc`i hYg`A i gg`]gh`XUg`< c`Y`b`ghUi ZYb`!GW``c`ggž`XUg`ØVYf
XYa `GhUXh[YV]Yh`h`fcbh``i fgdfØb[`]W`]a `%&``]U`f`i bXYfh`YfvUi hž
V]YhYh`XUg`GW``c`gg`b]W`h'bi f`Y]bYb`ZUgn]b]YfYbXYb`9]bV`]W`_]b`X]Y
a]hY`U`hYf`]W`Y`5fW`]hY`_hi fž`gcbXYfb`Ui W`Y]bYb`k`i bXYfVUfYb
5i gV`]W`_ØVYf`BYi a Uf_h]i bX`X]Y`i a `]Y[YbXYb`@UbXgWUZhYb``8]Y
fca Ubh]gW`Yb`; Yk Ō`VY`i bX`XYf`Y]bXfi W`_gj c``Y`6i f[`cZ`a UW`Yb
Y]bYb`6Ygi W`ni `Y]bYa `i bj Yf[Ygg`]W`Yb`9f`YVb]g``< Yi hY
VY`YfVYf[h`XUg`GW``c`gg`a Y`fYfY`_i `hi fY``Y`J YfUbgHU`hi b[Yb`i bX
5i gghY``i b[Ybž`X]Y`XUg`9fVY`XYf`F Y[]cb``YVYbX][`U`hYb``

9]b`k Y]hYfYf`]`ghc f]gW`Yf`C fhž`XYb`a Ub`]b`BYi a Uf_h]b]W`h
j YfdUggYb`gc`hYž`]gh`X]Y`GhUXhdZUff_]fW`Y`Gh``>c`Ub`b`Yg
6Ud h]gh``8]YgY`VY]Y]bXfi W`_YbXY`?]fW`Y`a]h]`fYa `a Uf`_UbhYb
Hi fa `]gh`Y]bY`XYf`Ā`hYghYb`]b`XYf`F Y[]cb``8]Y`_i bgh] c``Yb
K UbXZfYg`_Yb`i bX`XYf`dfi b`_j c``Y`<c`W`U`hUf`g]bX`Y]bZUW`
UhYa VYfUi VYbX`i bX`nYi [Yb`j cb`XYf`<UbXk Yf`_g_i bgh
j Yf[Ub[YbYf`NY]hYb``8]Y`?]fW`Y`]gh`b]W`h'bi f`Y]b`C fh`XYf`5bXUW`hž
gcbXYfb`Ui W`Y]b`k]W`h][Yf`HY]`XYg`_i `hi fY``Yb`@VYVbg`]b
BYi a Uf_hž]b`XYa `cZi?cbnYfhY`i bX`_i `hi fY``Y`J YfUbgHU`hi b[Yb

ghUhhZ]bXYb"

8]Y'5`hghUXh'j c b`B Yi a Uf_h']gh'Y]b`k Y]hYfYg`<][\`][\hž'XUg'a]h
j]Y``; YgW]W hY`Ui Zk UfhYb`_Ubb"8]Y`W Ufa UbhYb`; UggYb`i bX
D`ÄhnY`g]bX`[YgÄi a hij cb`\]ghcf]gWYb`; YVÄi XYb` `dUggYbXghY
?i`]ggY`ZØf`Y]bYb`YbhgdUbbhYb`GdUn]Yf[Ub[``6Ygi WYf`_ÖbbYb`X]Y
dfÄW h][Yb`: UWk Yf_\Äi gYf`i bX`X]Y`gW ÖbYb`6Øf[Yf_\Äi gYf
VYk i bXYfbž`X]Y`X]Y`Ub[Y`; YgW]W hY`XYf`GhUXh`k]XYfgd]Y[Y`b"
6YgcbXYfg`VYY]bXfi W_YbX`]gh`XYf`A Uf_hd`Uhnž`XYf`XUg`<YfnghØW_
XYf`GhUXh`V`]XYh`i bX`k c`fY[Y`a Ä»][`hfUX]h]cbY`Y`A Äf_hY`i bX
J YfUbghU`hi b[Yb`ghUhhZ]bXYb"

Δ\ f`ZØf`Δ\ f`n]Y\h`XUg`5_hi Y``Y`GhUXha i gYi a `nU\`fY]WY
6Ygi WYf`Ub"9g`V]YhYh`Y]bYb`i a ZUggYbXYb`, VYfV`]W_ØVYf`X]Y
; YgW]W hY`j cb`B Yi a Uf_h`i bX`XYf`i a [YVi b[``<]Yf`_Ubb`a Ub
]bhYfYggUbhY`5i gghY``i b[Yb`i bX`GUa a `i b[Yb`YbhXYW_Ybž`X]Y`X]Y
9bhk]W_i b[`XYf`GhUXh`i bX`]fYf`9]bk c`bYf`ja `@Ui ZY`XYf
Δ\ f\i bXYfhY`Xc_i a Ybh]YfYb" J cb`UfW`Äc`c []gWYb`: i bXYb`V]g
\b`ni `5``hU[g[Y[YbghÄbXYb`k]fX`XUg`@YVYb`]b`j Yf[Ub[YbYb
NY]hYb`[fY]ZVUf`[Ya UW h"

I a fU\ a hij cb`XYf`VYY]bXfi W_YbXYb`BUhi f`XYf`CVYfdZU`n`g]bX`X]Y
K Y\ fUb`U[Yb`XYf`GhUXh`Y]b`k Y]hYfYg`\]ghcf]gWYg`<][\`][\h"
8]YgY`[i hYf`U`hYbYb`A Ui Yfb`Ui g`XYa `%(``Δ\ f\i bXYfh`g]bX`Y]b
hc``Yg`6Y]gd]Y`ZØf`a]hY`U`hYf`]WY`J YfhY]X][i b[gUfW]hY`_hi f" `b
XYb`k Ufa Yb`A cbUhYb`_Ubb`a Ub`Y]bYb`Ub[YbY\ a Yb
GdUn]Yf[Ub[`Ybh`Ub[`XYf`A Ui Yf`i bhYfbY\ a Yb`i bX`XUVY`]Y]bYb
6`]W_`Ui ZX]Y`GhUXh`k YfZYbž`XYf`X]Y`<]ghcf]Y`X]fY`_h`ni `Y]bYa
_ca a Yb`Äggh"

<]ghcf]gWY`GhÄhY	6YgcbXYf`Y]hYb	² Zbi b[gnY]hYb
<c`YbghUi ZYb! GW`cgg	K YW`gY`bXY 5i gghY``i b[Ybž 5i gg]W hgd i b_h	8]!Gc`%\$!%+`i` \f
GhUXhdZUff_]fWY`Gh" œ\UbbYg`6Udh]gh	K i bXYfgW`ÖbY K UbXZfYg_Ybž ?c`bnYfhY	A c!GU`-`!%*`i` \f
5_hi Y``Yg	5i gghY``i b[Yb`ni f	8]!Gc`%&!%,`i` \f

<]ghcf]gW\Y`GhÀhhY	6YgcbXYf\Y]hYb	² Zbi b[gnY]hYb
GhUXha i gYi a	GhUXh[YgW\]W\hY	

B UhØf`]W\`_Ubb`a Ub`b]W\h`ØVYf`X]Y`_i`hi`fY`Yb`<][\`][\hg`b
 BYi a Uf_h]gdYfW\Ybž`c`bY`X]Y`nU`\fY]W\Yb` : YghY`i b X
 J YfUbghU`hi b[Yb`ni`Yfk`À`bYbž`X]Y`XUg`[Ubny`X\`f`ØVYf
 ghUhhZ]bXYb`"6YgcbXYfg`\Yfj`cfni`YVYb`g]bX`X]Y`hfUX]h]cbY`Yb
 K Y]\bUW\hga`Àf`hYž`X]Y`X]Y`ϕbYbghUXh]b`Y]b`k`]bhYf`]W\Yg
 K i bXYf`UbX`j Yfk`UbXY`b`i bX`Y]b`[Ubny`VYgcbXYfYg` : `U]f`V]YhYb`"
 <]Yf`_Ubb`a Ub`X]Y`fY`[]cbU`Y`<UbXk`Yf_g_i bgh`VYk`i bXYfbž
 _Øgh]W\Y`@YW_YfY]Yb`dfcV]YfYb`i bX`X]Y`ZYgh]W\Y`Gh]a`a`i`b[
 [Yb]Y» Yb"

B Yi a Uf_h]V]YhYh`Ui W\`_ØbghYf]gW\Y`J YfUbghU`hi b[Yb`k`]Y`
 ? i bghZYgh]j U`g`cXYf`A i g]_j YfUbghU`hi b[Ybž`X]Y`c`_U`Y
 HU`YbhY`i bX`]bhYfbUh]cbU`Y`?Øbgh`Yf`ni`gUa`a`YbVf]b[Yb`"8 Ug
 5b[YVch]ghj`]Y`Z`h][`i`bX`fY]W\h`j`cb`_`Ugg]gW\Yf`A`i`g]_`ØVYf`X\nn
 V]g`\]b`ni`a`cXYfbYb`?i bghk`Yf_Yb`"K`Yf`[YfbY`_fYUh]j`]ghž`gc`hY
 X]Y`? Øbgh`Yfk`Yf_g`h`hYb`]b`XYf`i`a`[YVi`b[`VYgi`W\Ybž`X]Y
 fY[Y`a`À`][`K`cf_g`cdg`i`bX`gdYn]Y`Y`9j`Ybhg`UbV]YhYb"

ϕg[YgUa`h]gh`BYi a Uf_h]b`XYf`C`VYfd`ZU`n`b]W\h`bi`f`Y]b`C`fh`ZØf
 BUhi`f`]YV\UVYfž`gcbXYfb`Ui`W\`Y]b`VYXYi`hYbXYg`_i`hi`fY`Yg
 NYbhfi`a`a`]hj`]Y`Yb`\]ghcf]gW\Yb`GhÀhhYbž`X]Y`XUfUi`Z`k`UfhYbž
 YbhXYW_h`ni`k`YfXYb`"G]Y`V]YhYb`Y]bY`ZUgn]b]YfYbXY`F`Y]gY`Xi`fW
 X]Y` ; YgW\]W\hY`i`bX`Y]bY`Vi`bhY`DU`YhhY`Ub`J YfUbghU`hi b[Ybž`X]Y
 gck`c`\`Hci`f]ghYb`U`g`Ui`W\`9]b\Y]a`]gW\Y`UbgdYfW\Yb"

? i `]bUf]gW\Y`?`Øgh`]W\`_Y]hYb`XYf`C`VYfd`ZU`n`
 Yf`YVYb`

8]Y`C`VYfd`ZU`n`]gh`b]W\h`bi`f`VY`_Ubbh`ZØf`]fY`a`U`Yf]gW\Yb
 @UbXgW\UZhYb`i`bX`\]ghcf]gW\Yb`GhÀhhYbž`gcbXYfb`Ui`W\`ZØf`]fY
 j`]Y`Z`h][`Y`i`bX`gW\`a`UW`\UZhY`?ØW\Y`"K`Yb`b`G]Y`BYi a Uf_h]b`XYf
 C`VYfd`ZU`n`VYgi`W\Ybž`gc`hYb`G]Y`i`bVYX]b[`h`X]Y`_i`]bUf]gW\Yb
 ?Øgh]W\`_Y]hYb`XYf`F`Y`[]cb`Ui`gdYfcV]YfYb`"9[U`ž`c`V`G]Y`Y]b
 : Y]bgW\`a`YW_Yf`g]bX`cXYf`Y]bZUW\`bi`f`X]Y`c`_U`Y`9gg_i`hi`f`Yf`YVYb
 a`ØW\hYbž`X]Y`C`VYfd`ZU`n`\Uhj`]Y`Yg`ni`V]YhYb"

9]b][Y`XYf`hmd]gWYb` ; Yf]W\hYž`X]Y`G]Y`]b`BYi a Uf_h`i bX
 I a [YVi b[` [Yb]Y»Yb`_ÖbbYbž`g]bX.

- 6]YfcW_g. `8]YgY` \Yfn\UZhYb`HY][hUgWYb`a`]h`Y]bYf
 : Ø`i b[`Ui g: `Y]gW\ž`Nk]YVY`b`i bX`?c\`g]bX`Y]b`VY`]YVhYf
 GbUW`_i bX`dYfZY`_h`ZØf`Y]bYb`_`Y]bYb`<`i b[Yf
 nk]gWYbXi fW"
- GW\ Äi ZY`Y. `9]b`hfUX]h]cbY`ZfÄb_]gWYg; Yf]W\hž`XUg`Ui g
 XYa`GW\k Y]bYbUW_Yb`ni VYfY]hYh`k]fX`i bX`a Y]gh`a]h
 Y]bYf`_bi gdf][Yb`?fi ghY`gYfj]Yfh`k]fX"
- ? bÖXY`. `CV`GYa`a`Y`_bÖXY`cXYf`?UfhcZY`_bÖXY`ž`X]Y
 j YfgW]YXYbYb`J Uf]Uh]cbYb`g]bX`Y]b`i bj Yfn]W\hVUfYf
 6YghUbXhY]`YXYf`A U\`nY]h]b`XYf`FY[]cb"
- 6fUhk`i`fgh. `CVYfdZÄ`nYf`6fUhk`ØfghY`g]bX`ZØf`]\fYb
 \Yfn\UZhYb` ; YgW\ a UW`VY`Ubbh`i bX`k YfXYb`cZ`h`a]h
 GUI Yf_fUi h`i bX`GYbZ`gYfj]Yfh"

B YVYb`X]YgYb`hfUX]h]cbY`Yb` ; Yf]W\hYb`gc`hYb`G]Y`Ui W`X]Y
 J]Y`nU\`Ub`Yfj`c`ffU[YbXYb`FYghUi`fUbhg`i bX` ; UghghÄ`hYb`]b
 BYi a Uf_h`Yf`YVYb`"J]Y`Y`c`_U`Y`6Yhf]YVY`Y[Yb`K`Yfh`Ui`Z`Zf]gW\Yž
 fY[]cbU`Y`Ni`hUHyb`i bX`V]YhYb`Y]b`Ui`h\Yb]h]gW\Yg`_i`_`bUf]gW\Yg
 9f`YVb]g`<]Yf`g]bX`Y]b][Y`J`c`fgW`Ä[Y

B Ua Y`XYg
 FYghUi`fUbhg`

5XfYggY

6YgcbXYf\Y]hYb

K]fhg\Ui`g`Ni`a GW\k`Ub	GW\k`UbYbghfU»Y`%ž BYi`a`Uf_h	HfUX]h]cbY`Y` CVYfdZÄ`nYf`?ØW\Yž [Ya`Øh]W\Yg 5a`V]YbhY
FYghUi`fUbh`@`<`c`hY`	F`ch\YbghUXh`%&ž BYi`a`Uf_h	A`cXYfbY` ; Yf]W\hYž]bhYfbUh]cbU`Y GdYn]U`]hÄ`hYb
;`Ugh\`cZ`Ni`f`Dcgh	DcghghfU»Y`%ž BYi`a`Uf_h	<`Ui`g[Ya`UW\hY ?i`W\Ybž`c`_U`Y`6]YfY

K`Yb`b`G]Y`Y]b` : Ub`j`cb`GØ»gdY]gYb`g]bXž`k`YfXYb`G]Y`j`cb`XYf
 8YggYfh`_i`h`i`f`]b`XYf`CVYfdZU`n`VY[Y]ghYfh`gY]b`"8]Y`FY[]cb`]gh
 VY`Ubbh`ZØf`]\fY`_Ögh]W\Yb`Ghfi`XY`i`bX`Hc`fhYb`"6YgcbXYfg

VY`jYVh'g]bX.

- @]bnYf`Hc fhY. `9]bY`_`Ugg]gWXY`ÒghYffY]W]gWXY`Hc fhY`a]h Y]bYf`_Ògh]WXYb`A Ufa`Y`UXYZØ`i b["
- 5dZY`ghfi XY`. `9]b`Yfn\UZhYg`8YggYfhž`XUg`k Ufa`gYfj]Yfh i bX`cZh'a]hJ Ub]`Ygc»Y`cXYf`9]g`Yf[Àbnh`k]fX"

9]b`k Y]hYfYg`<][\`][\h`XYf`fY[]cbU`Yb`?ØWXY`]gh`X]Y`6]Yf`_i`hi`f" `đ XYf`C VYfdZU`n`[]Vh`Yg`nU\`fY]WXY`_`Y]bY`6fUi`YfY]Ybž`X]Y \UbXk`Yf`_]W`[YVfUi`hY`6]YfY`UbV]YhYb" `9]b`6Ygi`W`]b`Y]bYf X]YgYf`6fUi`YfY]Yb`gc`hY`Ui`Z`ÀfYf`@]ghY`[Ubn`cVYb`ghY\Yb" <]Yf _ÒbbYb`G]Y`X]Y`j`YfgW]YXYbYb`Gc`fhYbž`XUfi`bhYf`<Y`Yž 8i`b`_Y`V]YfY`i`bX`GdYn]U`]h`hYbž`X]fY`_hj`cf`C`fh`dfcV]YfYb`i`bX a`Y`f`ØVYf`XYb`6fUi`dfcnYgg`YfZU`fYb"

: Øf`Y]b`[Ubn\Y]h]WXYg`_i`]bUf]gWXYg`9f`YVb]g`Ya`dZ]Y\`h`Yg`g]Wž Ub`Y]bYf`XYf`j`]Y`Yb`_i`]bUf]gWXYb`J`YfUbghU`hi`b[Yb`cXYf : Ø\fi`b[Yb`hY]ni`bY`a`Ybž`X]Y`]b`BYi`a`Uf`_h`fY[Y`a`À»][ghUhhZ]bXYb" `6Y]`X]YgYb`J`YfUbghU`hi`b[Yb`\UVYb`G]Y`X]Y A`Ò[`]W`_Y]hž`X]Y`c`_U`Y`?ØWXY`VYggYf`_Yb`bYb`ni`YfbYb`i`bX`X]Y ; YgW]W`hYb`\]bhYf`XYb` ; Yf]W`hYb`i`bX`Ni`hU`hYb`ni`Yb`hXYW`_Yb" Ni`XYa`g]bX`c`_U`Y`A`Àf`_hY`Y]b`[fc»Ufh][Yf`C`fhž`i`a`Zf]gWXY DfcXi`_hY`i`bX`\Ui`g[Ya`UW`hY`GdYn]U`]h`hYb`ni`_`Ui`ZYb"

Ni`gUa`a`YbZUggYbX`Àggh`g]W`gU[Ybž`XUgg`X]Y`C`VYfdZU`n`Y]bY GWXUhn`_Ua`a`Yf`Ub`_i`]bUf]gWXYb`<][\`][\hg`]ghž`X]Y`XUfUi`Z k`UfhYbž`Yb`hXYW`_h`ni`k`YfXYb" `J`cb`hfUX]h]cbY`Yb` ; Yf]W`hYb`ØVYf YI`nY`Yb`hY`F`YghUi`fUbhg`V]g`\]b`ni`[Ya`Øh]WXYb`6]Yf[ÀfhYb`X]Y A`Ò[`]W`_Y]hYb`g]bX`j`]Y`Z`h][" ; Yb]Y»Yb`G]Y`X]Y ; UghZfYi`bXgW`UZh i`bX`X]Y`5fca`Yb`X]YgYf`Y]bn][Ufh][Yb`FY[]cb`i`bX`UggYb`G]Y`g]W j`cb`XYf`\]Yg][Yb`?ØWXY`j`YfnUi`VYfb"

5`_h]j`i`f`_Ui`V`]b`BYi`a`Uf`_h.`K`UbXYfbž
F`UXZU`fYb`i`bX`a`Y`f`

BYi`a`Uf`_h]b`XYf`C`VYfdZU`n`V]YhYh`Y]bY`J`]Y`nU\`j`cb A`Ò[`]W`_Y]hYb`ZØf`Y]bYb`U`_h]j`Yb`i`f`_Ui`Vž`XYf`gck`c`\`9f`c`i`b[`U`g Ui`W`5VYb`hYi`Yf`j`Yfgdf]W`h" `8]Y`gW`ØbY`i`a`[YVi`b[`]gh[YdfÀ[h

j cb'a U`Yf]gW\Yb`@UbXgW\UZhYbž[fØbYb`K`À`XYfb`i bX`gUbZhYb
<Ø[Y`bž`X]Y`]XYU`g]bXž`i a`X]Y`BUh`f`Ui Zj]Y`ZÀ`h][Y`K`Y]gY`ni
[Yb]Y»Yb"

9]b`UVgc`i hYg`<][\`][\h`ZØf`K`UbXYfZFY`i bXY`g]bX`X]Y`
K`UbXYfk`Y[Y`XYg`5`ha`Ø`\`hU`!DUbcfUa`Uk`Y[g`"8]YgY`[i`h
Ui`g[YgW\]`XYfhYb`F`ci hYb`ZØ\`fYb`Xi`fW\`VYY]bXfi`W`YbXY
GW\`i`W`hYbž`j`cfVY]`Ub`\`]ghcf]gW\Yb`6i`f[Yb`i`bX`Xi`fW\`W`Ufa`UbhY
8`ØfZYf`"6Ygc`bXYfg`X]Y`9hUddYbž`X]Y`g]W\`i`a`BYi`a`Uf`_h
[fi`dd]YfYbž`V]YhYb`UhYa`VYfUi`VYbXY`5i`gV`]W`Y`i`bX`g]bX`ZØf
i`bhYfgW\]YX`W\Y`:`]hbYgg`Yj`Y`[YY][bYh"

- K`UbXYfk`Y[Y`%`BYi`a`Uf`_h`i`@cXYf\`Ufh`i`CVYfk`Y`]b[
- K`UbXYfk`Y[Y`&`A`Ø`\`Ui`gYb`i`8Y]bgW\k`Ub[Y`BYi`a`Uf`_h
- K`UbXYfk`Y[Y`'`.i`bhYfØ`gVUW\`i`CVYfØ`gVUW\`i`BYi`a`Uf`_h

BYVYb`XYa`K`UbXYfb`]gh`BYi`a`Uf`_h`Ui`W\`Y]b`DUfUX]Yg`ZØf
F`UXZU\`fYf`"8]Y`F`Y[]cb`V]YhYhinU\`fY]W\Y`[i`h`Ui`g[YV`Ui`hY
F`UXk`Y[Y`ž`XUfi`bhYf`XYb`VY`]YVhYb`F`UXk`Y[Y`b`h`Ub[`XYf
GW\`k`UfnUW\`ž`XYf`gck`c`\`[Ya`Øh]W\Y`Hci`fYb`U`g`Ui`W\
gdcfh]W\YfY`GhfYW`Yb`Yfa`Ø[`]W\h`"8]YgY`F`UXhci`fYb`g]bX`c`Zhi`cb
gW\`ØbYb`5i`gg]W\hgdi`b`_hYb`i`bX`9]b`_Y\`fa`Ø[`]W\`_Y]hYb`[Yg`Ài`a`hž
gcXUgg`a`Ub`X]Y`i`a`[YVi`b[`]b`U`Y`f`Fi`\`Y`[Yb]Y»Yb`_Ubb"

8]Y`:`U\`ffUXj`Yf`Y`\`Y`]b`BYi`a`Uf`_h`gcf[Yb`XUZØfž`XUgg`Ui`W\
X]Y`Yb][Ybž`X]Y`_Y]b`Y][YbYg`F`UX`a`]hVf]b[Ybž`dfcV`Ya`cg]b`X]Y
DYXU`Y`hfYhYb`_ØbbYb`"9g`[]Vh`Ui`W\`A`Ø[`]W\`_Y]hYb`ZØf`[YZØ\`fhY
F`UXhci`fYbž`XUVY]`YbhXYW`_h`a`Ub`X]Y`@UbXgW\UZh]b`:`Ya`Y]bgW\UZh
a`]h`:`Y]W\`[Yg]bbhYb"

:`Øf`X]Y`Yb][Ybž`X]Y`XUg`5VYbhY`i`Yf`gi`W\Ybž`[]Vh`Yg`Ui`W\`X]Y
;`Y`Y[Yb\`Y]h`ni`a`?`Y`hhYfb`i`bX`6ci`XYfb`]b`Ui`g[Yk`À`\`hYb
?`Y`hhYf[YV]YhYb`XYf`i`a`[YVi`b[""8]YgY`5`_h]j`]h`hYb`g]bX`dYfZY`_h
ZØf`5VYbhY`i`Yf`i`gh][Yž`X]Y`X]Y`<`YfUi`gZcfXYfi`b[`]b`XYb`:`Y`gYb
gi`W\Yb`"9g`]gh`fUhgUa`ž`j`cf\`Yf`ni`dfØZYbž`cV`Y]bY`[YZØ\`fhY`Hci`f
cXYf`Y]b`?`Y`hhYf`_i`fg`[YVi`W\h`k`YfXYb`a`i`gg`i`VYgc`bXYfg`ZØf
5bZÀb[Yf"

5_hj] hÀhYb	GWk]Yf][_Y]hg[fUX	6Ya Yf_i b[Yb
K UbXYfb`Ui ZXYa`5` ha Ø\`hU`! DUbcfUa Uk Y[@Y]Wk`h`V]g`a`]hhY`	; i`h`Ui` g[YgWk`]`XYfhž hc``Y`5i`gg]Wk`hYb
FUXZU\`fYb`Yb`h`Ub[XYf`GWk`UfnUWk	J Uf]UVY`	≠XYU``ZØf` : Ua`]`Yb i`bX` ; fi`ddYb
?`Y`hhYfb`i`bX 6ci`XYfb	A`]hhY``V]g`gWk`Yf	: Ø\`fi`b[Ya`dZY`\`Ybgk`Yfh

8 UfØVYf` \]bUi`g`_ØbbYb`GdcfhVY[Y]ghYfhY`Ui`Wk`K`UggYfgdcfh
Yf`YVYbž`]bgVYgcbXYfY`Ua`bU\Y[Y`Y[YbYb`BYi`a`Uf`_hYf
6UXYgYYž`XYf`]a`Gca`a`Yf`b]Wk`h`bi`f`ni`a`GWk`]a`a`Yb`Y]b`ÀXhž
gcbXYfb`Ui`Wk`]XYU``ZØf`GhUbX!`d!DUXX`]b[`i`bX`?`U`U`_ZU\`fYb`]gh`
9g[]Vh]]Y`Y`5bV]YhYfž`X]Y`9ei`]da`Ybh]`Yfa`]YhYb`i`bX`Ui`Wk`?`i`fgY
UbV]YhYbž`gcXUgg`5bZ`Ab[Yf`i`bX` : cfh[YgWk`f]hhYbY`[`Y]Wk`Yfa`U»`Yb
Ui`Z]\`fY`?`cghYb`_ca`a`Yb"

: Øf`X]Y`Yhk`Ug`fi` \][YfYb`A`ca`Yb`hY`]b`XYf`BUhi`f`g]bX`D]W_b]W_g
Y]bY`k`cbXYfZ` `A`Ø[`]Wk`_Y]hž`X]Y`I`a`[YVi`b[`ni`[Yb]Y»`Yb`" `⊖
BYi`a`Uf`_h]Z]bXYb`g]Wk`j`]Y`Y`k`i`bXYfgWk`ØbY`D`À`hnYž`X]Y`dYfZY`_h`ZØf
Y]bY`_`Y]bY`5i`gnY]h`g]bX`"6Ygi`Wk`Yf`_ØbbYb`fY[]cbU`Y
?Øgh]Wk`_Y]hYb`a`]hVf]b[Yb`i`bX`[Ya`Y]bgUa`a`]h: Ua`]`Y`cXYf
: fYi`bXYb`Y]bY`Yb`hgdUbbYbXY`NY]h]`YfVf]b[Yb"

B]Wk`hini`j`Yf[YggYb`g]bX`X]Y`nU\`fY]Wk`Yb`9j`Yb`hg`i`bX
J`Yf`Ub`ghU`hi`b[Yb`ž`X]Y`]b`XYf`F`Y[]cb`c`f[Ub]g]Yfh`k`YfXYb`i`bX
\`Ai`Z][`U_hj]`hÀ`hgc`f]Ybh]Yfh`g]bX`"J`cb`K`UbXYfi`b[Ybž`[YZØ\`fhYb
F`UX`hci`fYb`V]g`\]b`ni`gdYn]Y``Yb`GdcfhYj`Yb`hgž`Yg[]Vh]a`a`Yf
Yhk`Ugž`XUg`X]Y`<`YfnYb`XYf`GdcfhVY[Y]ghYfhYb`\`Ø\`Yf`gWk`U[Yb
`À`ggh"

⊖g[YgUa`h]gh`BYi`a`Uf`_h]b`XYf`C`VYfdZU`n`XYf`]XYU`Y`C`fh`ZØf`U``Yž
X]Y`Y]bYb`5_hj]`i`f`Ui`V`j`YfVf]b[Yb`a`ØWk`hYb`"8]Y`J]Y`Z`À`h][`_Y]h
XYg`5b[YVc`hgž`[YdUUfh`a`]h`XYf`b`UhØf`]Wk`Yb`GWk`Øb`\Y]h`XYf`F`Y[]cbž
Yfa`Ø[`]Wk`hi`bj`Yf[Ygg`]Wk`Y`9f`YVb]ggY`]b`XYf`BUhi`fž`[YdUUfh`a`]h
XYf`A`Ø[`]Wk`_Y]hini`f`U_hj]`Yb`9f`\c`i`b["

: Ua`]`Yb`gdU»`]b`BYi`a`Uf`_h.`5`hhfU`_h]cbYb`ZØf`

; fc» 'i bX'?'`Y]b

≠`BYi a Uf_h]b`XYf`C VYfdZU`n[]Vh`Yg`nU\`fY]WXY`5 hhfU_h]cbYbž`X]Y
ZØf`X]Y [Ubny` : Ua `]Y [YY][bYh`g]bX"9[U`ž`cV`G]Y`a]h`_`Y]bYb
?]bXYfbž`ž [YbX`]WXYb`cXYf`XYb` ; fc» Y`hYfb`i bhYfk Y[g`g]bXž`X]Y
FY []cb`\Uh`ZØf`YXYb`Yhk Ug`ni `V]YhYb" <]Yf`g]bX`Y]b][Y`XYf`VYghYb
5_h]j]h`hYb`i bX`C fhYž`X]Y : Ua `]Yb`a]hY]bUbXYf`j Yfv]bXYb`i bX
i bhYf\U`hYb"

%": fY]nY]hVUX`BYi a Uf_h
9]b`<][\`][\h`ZØf` : Ua `]Yb`]gh`XUg` : fY]nY]hVUX`BYi a Uf_h" <]Yf
ØbbYb`X]Y``Y]bYb`K UggYffUhhYb`]a `K Y`YbVYW`Yb`d`UbGwXYb
cXYf`Ub`XYf`F]YgYbfi hgWXY`gUi`gYb"5VYf`Ui W`X]Y`9fk UW`gYbYb
_ca`a`Yb`Ui`Z]\fY`?`cghYb` `Yg []Vh`Y]b [fc» nØ [] [Yg`K Y`bYgg!
5b [YVchž`]b`_`i`g]j Y`GUi`bYb`i`bX`A`UggU [YVYfY]WXYb"8 Ug
: fY]nY]hVUX`V]YhYh`Ui`W`gdYn]Y`Y`?]bXYfVYfY]WXYž`k`c`X]Y`?`Y]bYb
g]W`g]WXYf`Ui`ghcVYb`_ØbbYbž`k`À`fYbX`X]Y`9`hYfb`Yb`hgdUbbYb"

&"BYi a Uf_hYf`H]Yf [UfhYb
8Yf`BYi a Uf_hYf`H]Yf [UfhYb`]gh`b]W`h`b`i`f`Y]b`k`i`bXYfgW`ØbYf`C`fhž
i`a`X]Y`B`Uhi`f`ni` [Yb]Y» Ybž`gcbXYfb`Ui`W`Y]bY`hc`Y`A`Ò [`]W`_`Y]hž
j`YfgW]YXYbY`H]YfUfhYb`\`Ui`hbU`\`ni`Yf`YVYb"8Yf`Ncc`VY`YfVYf [h
ØVYf` (\$ \$`H]YfY`Ui`g`fi`bX`%\$ \$`j`YfgW]YXYbYb`5fhYb" : Ua `]Yb
_ØbbYb`VY] [YZØ`fhYb`Hci`fYb`a`Y`f`ØVYf`X]Y`H]YfY`i`bX`]\fYb
@VYb`gfUi`a`YfZU`fYb"6YgcbXYfg`?]bXYf`YVYb`Ygž`X]Y`H]YfY`ni
ZØhYfb`i`bX`VY]a`Gd]Y`Yb`ni`VYcVUW`hYb"

'`"K`U`Xgd]Y`d`Uhn`]a`GhUXhdUf_
: Øf`Y]bYb`Yb`hgdUbbhYb`B`UW`a`]hhU [`V]YhYh`XYf`K`U`Xgd]Y`d`Uhn`]a
GhUXhdUf`fY]W`X]Y`A`Ò [`]W`_`Y]hYb`ni`a`Gd]Y`Yb`i`bX`HcVYb" <]Yf
ØbbYb`X]Y`?]Xg`Ui`Z`XYb`?`YhhYf [YfØghYbž`GW`Ui``Y`b`i`bX
F`i`hgWXYb`gd]Y`Ybž`k`À`fYbX`X]Y`9`hYfb`]a`GW`UhhYb`XYf`6`Ai`a`Y
Yb`hgdUbbYb"8Yf`Gd]Y`d`Uhn`]gh`b`Uhi`fbU` [YghU`hYh`i`bX`V]YhYh`Y]b
gW`ØbYg`5a`V]Yb`hY`ZØf`Y]b`D]W`_`b]W`_`]a` : fY]Yb"

(`"5i`gZØ [Y`ni`XYb`6i`f [Yb`i`bX`GW`_ØggYfb
9]b`k`Y]hYfYf`GdU»`ZØf`X]Y [Ubny` : Ua `]Y`g]bX`6Ygi`WXY`XYf
i`a`Y] [YbXYb`6i`f [Yb`i`bX`GW`_ØggYf"8]Y`VY]bXfi`W`_`YbXY

6i f[fi]bY`K c`ZghY]b`Y[h]b`XYf`BÀ\Y`i bX`j Yfa]hhY`h`XYb`?]bXYfb
gdUbbYbXY` ; YgW]W]hYb`Ui g`j Yf[Ub[YbYb`NY]hYb`"J]Y`Y`X]YgYf
\]ghcf]gW]Yb`GhÀhhYb`V]YhYb`gdYn]Y`Y` : Ø\fi b[Yb`ZØf` : Ua]`Yb`Ubž
VY]`XYbYb`?]bXYf`gd]Y`Yf]gW]`a Y`f`ØVYf`X]Y` ; YgW]W]hY`XYf
FY[]cb`YfbYb`_ØbbYb`"

) "F UX!`i bX`K UbXYfk Y[Y`ZØf`X]Y`[Ubny` : Ua]`Y
8]Y`I a [YVi b[`j cb`BYi a Uf_hY][bYh`g]W]` \Yfj cffU[YbX`ZØf
F UXhci fYb`i bX`K UbXYfi b[Yb`a]h`XYf` : Ua]`Y`"9g`[]Vh`nU` \fY]W]Y
[i h`Ui g[YgW]`XYfhY`K Y[Yž`X]Y`Ui W]`ZØf`_`Y]bY`?]bXYf`"Y]W]h`ni
VYk À`h][Yb`g]bX`"DUW_Yb`G]Y`Y]bYb`D]W_b]W__cfV`Y]b`i bX
[Yb]Y»Yb`G]Y`Y]bY`DUi gY`]b`XYf`BUhi f`"9]b][Y`XYf`gW]`ØbghYb
F ci hYb`ZØ\`fYb`Xi fW]`Xm`]gW]Y`@UbXgW]UZhYbž`Ub` : `ØggYb`Yb`h`Ub[
cXYf`ni`j YfghYW_hYb`D`ÀhnYbž`X]YU`ZØf`Y]bYb` : Ua]`YbUi gZi ["

*"J YfUbghU`hi b[Yb`ZØf` : Ua]`Yb
BYi a Uf_h`V]YhYh`Y]bY`J]Y`nU` \`j cb`J YfUbghU`hi b[Ybž`X]Y`g]W]
\Yfj cffU[YbX`ZØf` : Ua]`Yb`Y][bYb`"J cb`GhUXhZYghYb`ØVYf
K Y]\bUW]hga Àf_hY`V]g`\]b`ni`gdYn]Y`Y`b`?]bXYfj YfUbghU`hi b[Yb`
Yg`[]Vh]a`a Yf`Yhk Ug`ni`Yf`YVYb`"9]b`VYgcbXYfYg`9]Yb`h]gh`XUg
BYi a Uf_hYf`J c`_gZYghž`XUg`nU` \fY]W]Y` : U`f[YgW]`ÀZhY`i bX`GhÀbXY
V]YhYh`<]Yf`_ca`a h`X]Y`[Ubny` : Ua]`Y`Ui Z]\fY`?cghYb`°

5 hhfU_h]cb	6YgW]fY]Vi b[5`hYfgYa`dZY`\`i b[
: fY]nY]hVUX BYi a Uf_h	K Y`YbVYW_Ybž Fi hgW]Ybž`GdU! 6YfY]W]	5`Y`5`hYfg[fi ddYb
BYi a Uf_hYf H]Yf[UfhYb	„ VYf` (\$ \$`H]YfYž ?]bXYfZØ\fi b[5`Y`5`hYfg[fi ddYb
K U`Xgd]Y`d`Uhn GhUXhdUf_	Gd]Y`[YfÀhYž`D]W_b]W_ a`Ò[`]W]_Y]hYb	?`Y]b_]bXYf`V]g J c f g W] i `_]bXYf
6i f[fi]bY`K c`ZghY]b	; YgW]W]hY`Yf`YVYbž : Ø\fi b[Yb	5`Y`5`hYfg[fi ddYb
F UX!`i bX K UbXYfk Y[Y	: Ua]`YbZfYi bX`]W]Y F ci hYb	5`Y`5`hYfg[fi ddYb
J c`_gZYgh`BYi a Uf_h	: U`f[YgW]`ÀZhYž GhÀbXYž`Gd]Y`Y	5`Y`5`hYfg[fi ddYb

9[U`ž'cV'G]Y`bUW`Xf]bbYb`cXYf`XfUi » Yb`[Y\Yb`a ÒW`hYbž
BYi`a Uf`_hV]YhYh`Y]bY`fY]W`Y`5i`gk`U\`Ub`5hfU`_h]cbYbž`X]Y`XYb
: Ua`_]Yb`Y]bYb`i`bj`Yf[Ygg`]W`Yb`HU[`[UfUbh]YfYb`"DUW`_Yb`G]Y`≡fY
HUgW`Yb`i`bX`Yf`_i`bXYb`G]Y`a`]h`≡fYf`: Ua`_]Y`X]Y`j`]Y`Yb
A Ò[`]W`_Y]hYbž`X]Y`X]YgY`W`Ufa`UbhY`GhUXh`ni`V]YhYb`\Uh`K`Ybb
G]Y`a`Y`f`≡Zcfa`Uh]cbYb`ØVYf`X]Y`F`Y[]cb`i`bX`]\fY`5`_hj`]h`hYb
Yf\U`hYb`a`ÒW`hYbž`VYgi`W`Yb`G]Y`X]Y`cZZ]n]Y``Y`Hci`f]ga`i`g!
K`YVg]hY`j`cb`BYi`a`Uf`_h`"

9j`Yb`hg`i`bX`:`YghY`.`8]Y`VYghYb`

J`YfUbghU`hi`b[Yb`]b`BYi`a`Uf`_h`Yb`hXYW`_Yb`

BYi`a`Uf`_h]b`XYf`C`VYfdZU`nž`VY`_Ubbh`ZØf`gY]bY`a`U`Yf]gW`Y
I`a`[YVi`b[`i`bX`fY]W`Y`; YgW`]W`hYž`\Uh`Ui`W`Y]bY`Y`VYbX][Y
9j`Yb`h!GnYbYž`X]Y`XUg`[Ubny`≡U`f`ØVYf`6Ygi`W`Yf`Ubn]Y`h`"J`cb
hfUX]h]cbY``Yb`i`YghYb`V]g`\]b`ni`a`cXYfbYb`J`YfUbghU`hi`b[Yb`[]Vh
Yg`]a`a`Yf`Yhk`Ugž`XUg`X]Y`A`YbgW`Yb`]b`X]Y`GhUXh`c`W`_hi`bX`XUni
VY]hf`Ä[hž`X]Y`; Ya`Y]bgW`UZh`ni`gUa`a`Ybni`Vf]b[Yb`"

9]b`UVgc`i`hYg`<][\`][\h]a`J`YfUbghU`hi`b[g`_U`YbXYf`]gh`XUg
BYi`a`Uf`_hYf`GhUXhZYghž`k`Y`W`Yg`Y`XYg`≡U`f`]a`Gd`Ähgca`a`Yf
ghUhhZ]bXYh`8]YgYg`: Ygh`n]Y`h`nU`\fY]W`Y`6Ygi`W`Yf`Ui`g`XYf
[YgUa`hYb`F`Y[]cb`Ub`i`bX`V]YhYh`Y]bY`J]Y`nU`\`j`cb`Gh`ÄbXYbž`X]Y
`c`_U`Y`?i`]bUf]`_i`bX`?i`bgh`UbXk`Yf`_`df`ÄgYb]YfYb`"8]Y`GhfU`»Yb
XYf`GhUXh`j`Yfk`UbXY`b`g]W`]b`Y]b`YV`UZh`Yg`i`bX`ZUfVYbZfc`\Yg
HfY]VYb`a`]h`A`i`g]_ž`HUbn`i`bX`j`]Y`Z`Ä`h][Yb`5`_hj`]h`hYb`ZØf`≡`b[`i`bX
5`h`"

9]b`k`Y]hYfYg`VYXYi`hYbXYg`9fY][b]g`]gh`XYf`BYi`a`Uf`_hYf`
K`Y]\bUW`hga`Uf`_hž`XYf`X]Y`\]ghc`f]gW`Y`5`hg`hUXh]b`Y]b
K`]bhYfk`i`bXYf`UbX`j`Yfk`UbXY`h`<]Yf`_ØbbYb`G]Y`\UbX[Ya`UW`hY
; YgW`Yb`_Y`_Ui`ZYbž`Xi`ZhYbXYb`; `Ø`k`Y]b`[Yb]Y`»Yb`i`bX`g]W`]j`cb
XYf`ZYgh`]W`Yb`5`ha`cgd`\ÄfY`UbghYW`_Yb`UggYb`"8Yf`A`Uf`_hV]YhYh
Y]bY`J]Y`nU`\`j`cb`Gh`ÄbXYbž`X]Y`U`Yg`j`cb`hfUX]h]cbY``Ya
?i`bgh`UbXk`Yf`_V]g`\]b`ni`fY[]cbU`Yb`GdYn]U`]h`hYb`UbV]YhYb`"9]b
VYgcbXYfYf`5bn]Y`i`b[gdi`b`_h]g]bX`X]Y`hfUX]h]cbY``[YghU`hYhYb
K`Y]\bUW`hgVi`XYbž`X]Y`X]Y`GhUXh]b`Y]b`ZYgh`]W`Yg`@]W`h`hUi`W`Yb`"

8]Y`A i gYi a gbUWk hZ`X]Y`[Yk Ò\`b`]Wk`ja` : fØ\`]b[`ghUhhZ]bXYhZ`[]Vh
 XYb`6Ygi WkYfb`X]Y`A Ò[`]Wk`_Y]hZ`X]Y`c`_U`Yb`A i gY`Yb`i bX
 _i`hi fY`Yb`9]b]Wk`hi b[Yb`Ui Zi b[Yk Ò\`b`]Wk`Y`K Y]gY`ni
 Yb`hXYW`_Yb`"8]YgY`J YfUbghU`hi b[`n]Y\`h`gck c`\`9]b\`Y]a`]gWk`Y`U`g
 Ui Wk`Hci f]ghYb`UbZ`X]Y`X]Y`?i bgh`i bX`?i`hi f`XYf`FY[]cb`b`À\`Yf
 _YbbYb`YfbYb`a ÒWk`hYb`"6Y]`@j`Y!A i g]_ž: Ø\`fi b[Yb`i bX
 VYgcbXYfYb`5i gghY`i b[Yb`k`]fX`X]Y`B UWk`h`ni`Y]bYa
 i bj Yf[Ygg`]Wk`Yb`9f`YVb]g"

- GhUXhZYgh. `Gd`Àhgca a Yfžj`]Y`Z`À`h][Y`Gh`ÀbXY`i bX`@j`Y!
 A i g]_
- K`Y]\`bUWk`hga`Uf`_h.`8YnYa`VYfž`ZYgh`]Wk`Y`5ha`cgd`\`ÀfY
 i bX`fY[]cbU`Y`GdYn]U`]h`ÀhYb
- A i gYi a gbUWk`h.`: fØ\`]b[ž`?i bgh`i bX`?i`hi f`\`Ui hbU\
 Yf`YVYb

8]Y`B`Yi a Uf`_hYf` : UghbUWk`h`]gh`Y]b`k`Y]hYfYg`_i`hi fY`Yg`9j`Yb`hZ
 XUg`ZØf`j`]Y`GdU»`i bX` : fYi XY`gcf[h`"8]YgY`hfUX]h]cbY`Y` : Y]Yfž`X]Y
]b`XYf`FY[Y`]a` : YVfi Uf`cXYf`A`Àfn`ghUhhZ]bXYhZ`j`YfZØ[h`ØVYf
 Vi bhY`l`a`nØ[Yž`X]Y`j`cb`j`YfgWk`]YXYbYb`J`YfY]bYb`i bX` ; fi`ddYb
 cf[Ub]g]Yfh`k`YfXYb`"8]Y`[Ub`nY`GhUXh`]gh]b` : Y]Yf`Ui`bYž`i bX`Ui`Wk
 X]Y`Ni`gWk`Ui`Yf`g]bX`Y]b[Y`UXYb`ni`h`Ub`nYb`i bX`ni`ZY]Yfb`"8]Y
 : UghbUWk`h`]b`B`Yi a Uf`_h`V]YhYh`Y]bY`k`i bXYfVUfY` ; Y`Y[Yb\`Y]hZ`X]Y
 `c`_U`Y`HfUX]h]cb`i bX`XYb` ; Ya`Y]bgWk`UZhg[Y]gh`ni`Yf`YVYb`"

Gdcfhj`YfUbghU`hi`b[Yb`]b`B`Yi a Uf`_h`g]bX`YVYbZU`g`Y]b
 k`]Wk`h][Yf`HY]`XYg`_U`YbXUf]gWk`Yb` ; YgWk`Y\`Ybg`"8]Y`GhUXh
 cf[Ub]g]Yfh`fY[Y`a`À»][`@Ui`Z]i bX`F`UXfYbbYbž`X]Y`gck`c`\`ZØf
 DfcZ]g`U`g`Ui`Wk`ZØf`5a`UhYi`fY`c`ZYb`g]bX`"8]YgY`9j`Ybhg`ZØfXYfb
 Y]bYb`U`_h]j`Yb`@YVYbggh`]i bX`Vf]b[Yb`A`YbgWk`Yb`Ui`g
 j`YfgWk`]YXYbYb`<]bhYf[fØbXYb`ni`gUa`a`Yb`"5i`»YfXYa` `[]Vh`Yg
 nU\`fY]Wk`Y`c`_U`Y`HYUa`g`i bX`7`i`Vgž`X]Y`K`Yh`_`Àa`dZ]i bX
 Hi`fb]YfY`Ui`gf]Wk`hYbž`k`Ug`X]Y`gdcfh`]Wk`Y`5ha`cgd`\`ÀfY`]b`XYf`GhUXh
 k`Y]hYf`gh`Àf`_h`"

J`YfUbghU`hi`b[A`cbUh	6YgcbXYf\`Y]hYb
GhUXhZYgh	5i`[`i`gh	A`i`g]_ž`9ggYbž ?i`bgh`UbXk`Yf`_

J YfUbgH`hi b[K Y]\bUW\hga Uf_h	A cbUh 8YnYa VYf	6YgcbXYf\Y]hYb ; `Ø\k Y]bž < UbXk Yf_ggh`AbXY
A i gYi a gbUW\h : UghbUW\h	5df]` : YVfi Uf	?i `hi fž`@j Y!9j Ybhg 6i bhY`l a nØ[Yž : Y]Yfb
Gdcfhj YfUbgH`hi b[Y b	; Ubn`Å\ f][@Ui Z`i bX F UXfYbbYb

Ni g`Åh`]W\` []Vh`Yg`bcW\`j]Y`Y`_`Y]bYfY`J YfUbgH`hi b[Ybž`X]Y
fY[Y`a `Å`] [`]b`BYi a Uf_h`ghUhhZ]bXYbž`k]Y` : `c\`a `Åf_hYž`?`c`bnYfhY
]a ` : fY]Yb`i bX`c`_`U`Y` : YghYž`X]Y`X]Y` ; Ya Y]bgW\UZh`gh`Åf`_Yb`i bX
XYb`7`\Ufa Y`X]YgYf`GhUXh`i bhYfghfY]W\Yb`"9g`]gh`]a a Yf`fUhgUa ž
Y]bYb`6`]W`_Ui ZXYb`J YfUbgH`hi b[g_U`YbXYf`XYf`GhUXh`ni `k YfZYbž
i a `_Y]bY`XYf`gdUbbYbXYb` ; Y`Y [Yb\Y]hYb`ni `j YfdUggYb`"

I a `ia Y\`f`ØVYf`VYj c fghY\YbXY`9j Ybhg`i bX`bZcfa Uh]cbYb`ni
J YfUbgH`hi b[Yb`]b`BYi a Uf_h`ni `Yf\U`hYbž`VYgi W\Yb`G]Y`X]Y
cZZ]n]Y`Y`K YVg]hY`XYf`GhUXh`**BYi a Uf_h`]b`XYf`CVYfdZU`n`"8cfh
Z]bXYb`G]Y`U`Y`8YhU]`g`ni `HYfa]bYbž`GhUbXcfhYb`i bX`VYgcbXYfYb
Dfc [fUa a di b_hYb`"C V`G]Y`Y]b`9]b\Y]a]gW\Yf`g]bX`cXYf`Y]bZUW\
bi f`ni `6Ygi W\`_ca a Yb` `BYi a Uf_h`\Uh]a a Yf`Yhk Ug
GdUbbYbXYg`ni `V]YhYb`"**

8YhU]`g

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