

B Yi ghUXh'Ub 'XYf'K U`XbUUUV. 'B Uhi fž'? i `hi f
i bX`? i `]bUf]_ 'YbhXYW_Yb °

9bhXYW_Yb 'G]Y`X]Y 'B Uhi fdUfUX]YgYž`_i `]bUf]gWXYb`<][\`][\hg
i bX`\]ghcf]gWXYb`GW`hny`]b`BYi ghUXh'Ub 'XYf'K U`XbUUUV"
9f`YVYb`G]Y`Ci hXccf!5VYbhYi Yf'i bX`c_U`Y': YghY°



K]`_ca a Yb`]b`BYi ghUXh`Ub`XYf`K U`XbUUVž`Y]bYa `W Ufa UbhYb
GhÅXhWYb`]b`XYf`a U`Yf]gWYb`C VYfdZU`nž`XUg`gck c`
BUhi fZFYi bXY`U`g`Ui W`?i`hi fVY[Y]ghYfhY`]b`gY]bYb`6Ubb`n]Y`h`
I a [YVYb`j`cb`UhYa VYfUi VYbXYb`@UbXgW UZhYbž`\\]ghc f]gWYb
6Ui hYb`i bX`Y]bYf`YVYbX][Yb`c`U`Yb`GnYbY`]gh`BYi ghUXh`XYf
dYfZY`hY`C fh`ZØf`Y]bYb`?i`fni`f`Ui`V`" <]Yf`_Ubb`a Ub`X]Y`GY`Y
VUi a Y`b`U`ggYbž`k Å`fYbX`a Ub`Ui Z`9f`_i bXi b[ghci`f`Xi`fW`X]Y
i bVYfØ`fHY`BUhi f`[Y`h`c`XYf`g]W`]b`X]Y`_i`]bUf]gWYb`GW`ÅhnY`XYf
FY[]cb`gh`Øfnh`

÷i bgYfYa `5fh]_Y`bY`a Yb`k]f`X]W`a]h`Ui ZY]bY`FY]gY`Xi`fW`X]Y
j YfgW]YXYbYb` : UW`hYb`X]YgYg`_Y]bYbž`UVYf`ZY]bYb`C fhYg`" J cb
XYb`]Xm`]gWYb`BUhi fdUfUX]YgYb`ØVYf`X]Y`_Øgh]WYb` ; Yf]W`hYž
X]Y`Xi`i bVYX]b[h`d`fc`V]YfYb`gc`h`ghž`V]g`\\]b`ni`XYb
ZUgn]b]YfYbXYb` ; YgW]W`hghf`ÅW`h][Yb`C fhYbž`X]Y`BYi ghUXh`ni
V]YhYb`\\Uhž`g]bX`k]f`\\]Yfž`i a`X]f`X]Y`VYghYb`÷g]XYf!H]ddg`ni
[YVYb`"9[U`ž`c`V`Xi`Ui ZXYf`Gi W`Y`b`UW`5VYbhYi Yfb`]b`XYf`BUhi f
V]gh`c`XYf`X]Y`_i`hi`fY`Yb`J`YfU`bgh`U`hi b[Yb`Yf`_i bXYb`a`ØW`hYgh`
BYi ghUXh`Ub`XYf`K U`XbUUV`\\Uh`ZØf`Y`XYb`Yhk`Ug`ni`V]YhYb`"@Ugg
i bg[Ya`Y]bgUa`Y]bhUi WYb`]b`X]YgYg`nUi VYf`UZhY` : `YW`W`Yb
9fXY`

9bhXYW`_i b[`XYf`BUhi fdUfUX]YgY`fi bX`i a BYi ghUXh`Ub`XYf`K U`XbUUV

BYi ghUXh`Ub`XYf`K U`XbUUVž`Y]b`a U`Yf]gWYf`C fh`]b`XYf`C VYfdZU`nž
]ghj`cb`Y]bYf` : Ø`Y`j`cb`BUhi fdUfUX]YgYb`i a [YVYbž`X]Y`bi`f`XUfUi Z
k UfhYbž`Yb`hXYW`_h`ni`k`YfXYb`" J cb`g`Ub`ZhYb` < Ø[Y`b`V]g`ni`X]W`hYb
K`Å`XYfbž`XYf`7`Ufa`Y`X]YgYf`@UbXgW UZh`]gh`Y]bn][Ufh][`i`bX`n]Y`h
BUhi f`]YV`U`UVYf`]b`gY]bYb`6Ubb`"8]Y`FY[]cb`]gh`c`dh]a U`ZØf
K`Ub`XYfYfž`F`UXZU`fYf`i`bX`U`Y`bYž`X]Y`g]W`Y]bZUW`bi`f
Yb`hgdUbbYb`a`ØW`hYb`"

9]bY`XYf`<Ui`dhUhhfU`_h]cbYb`ZØf`BUhi fZFYi bXY`]b`XYf`B`Å`Y`j`cb
BYi ghUXh`Ub`XYf`K U`XbUUV`]gh`XYf`K U`XbUUV`hU`ž`XYf`g]W`ØVYf
a`Y`fYfY`?]`ca`YhYf`YfghfYW`_h`i`bX`Y]bY`a`U`Yf]gW`Y`?i`]ggY`ZØf

5i gZØ[Y`V]YhYh"9bh`Ub[`XYg: `i ggYg`j Yf`Ui ZYb`nU\`fY]WXY
K UbXYfk Y[Yž`X]Y`Yg`6Ygi WXYfb`Yfa Ò[`]WXYbž`X]Y
UhYa VYfUi VYbXY`@UbXgWUZh`a]h`]\fYb`ghY`Ybž`VYk U`XYhYb
<Àb[Yb`i bX`XYb`_`UfYbž`d`ÀhgWXYfbXYb` ; Yk ÀggYfb`ni` [Yb]Y» Yb"
8]Y`J]Y`ZU`h`XYf` : `cfU`i bX` : Ui bU` \]Yf`]gh`VYa Yf`_Ybgk Yfh` < U`hYb
G]Y`5i ggWUi `bUW`XYb`j]Y`Yb`Jc[Y`UfhYbž`X]Y`]b`X]YgYf`F Y []cb
\Y]a]gW`g]bX`°

9]b`k Y]hYfYf`gW ÒbYf`C fhini a` `9f`_i bXYb`]gh`XUg`
B Uhi fgW`i hn[YV]Yh`K YfbYfgfYi h\`"A]higY]bYb`ØVYf` , \$\$
<Y`_hUf`YfghfYW`_h]g]W`X]YgYg` ; YV]Yh`ØVYf`X]W`hY`K À`XYf`i bX
a U`Yf]gW`Y`K]YgYb`" <]Yf`Z]bXYb`G]Y` [i h`Ui g[YgW`]\`XYfhY
K UbXYfk Y[Yž`X]Y` ÆbYb`X]Y`A Ò[`]W`_Y]h`[YVYbž`X]Y`F i \Y`XYf
B Uhi f` \Ui hbU\`ni` Yf`YVYb`"8Yf`VYghY`NY]hdi b`_h`ZØf`Y]bYb`6Ygi W
]gh`ja` : fØ\`]b[`cXYf`Gca` a Yfž`k Ybb`X]Y`K]`XV`i a Yb`]b`j`c`Yf
6`ØhY`ghY\Yb`i bX`X]Y`H]YfY`U`_hj` `g]bX`"

: Øf`F UXZU\`fYf`[]Vh`Yg`YVYbZU`g`nU\`fY]WXY`A Ò[`]W`_Y]hYb`]b`XYf
I a [YVi b[""8]Y`F i bXfci hY`K U`XbUUUV`]gh`VYgcbXYfg
Ya dZY\`Ybgk Yfh`8]YgY`F UXfci hY`ZØ\`fh`G]Y`Xi fW`VYnUi VYfbXY
@UbXgWUZhYbž`j`cfVY]`Ub`hfUX]h]cbY`Yb`8ØfZYfb`i bX`_i`hi`fY`Yb
GY\Ybgk ØfX][`_Y]hYb`"9g`]gh`Y]b`]XYU`Yf`K Y[ži`a`X]Y`F Y []cb`ni
Yf`_i bXYb`i bX`[`Y]W`nY]h][`U`_hj` `ni`V`Y]VYb`"J Yf[YggYb`G]Y`b]W`hž
Y]bY`DUi`gY`Y]bni`d`UbYb`i bX`X]Y`fY []cbU`Yb`GdYn]U`]h`hYb`]b`Y]bYf
XYf`_Y]bYb` ; Ughgh`hYb`Ua`K Y[YgfUbX`ni` [Yb]Y» Yb`°

K Ybb`G]Y`bYi []Yf][`Ui`ZX]Y`Y]b\Y]a]gW`Y`H]Yfk Y`h]g]bXž`gc`hYb
G]Y`XUg`K]`X[Y\Y[Y`K YfbYfgfYi h\`VYgi WXYb`" <]Yf`\UVYb`G]Y
X]Y`A Ò[`]W`_Y]hž`K]`Xh]YfY`k]Y`F Y\Y`i bX`K]`XgW`k Y]bY`]b`\fYa
bUhØf`]WXYb`@YVYb`gfUi`a`ni`VYcVUW`hYb`"8Ug` ; Y\Y[Y`]Y[h`bi`f
Y]bY`_i`fnY` : U\fh`j`cb`BYi`ghUX`h`Yb`hZYfb`hi`bX`]gh`Y]b`k`i`bXYfVUfYf
C`fh`ZØf` : Ua`j`]Yb`i`bX`B`Uhi`fZYi`bXY`"9g`V]YhYh`Ui`W`Y\`ffY]WXY
ÆZcfa`Uh]cbYb`i`bX`5`_hj`]h`hYb`ZØf`?]bXYf`"

: Øf`Y]bYb`UhYa VYfUi VYbXYb`6`]W`_ØVYf`X]Y`\Yff`]WXY`@UbXgWUZh
gc`hYb`G]Y`XYb` ;]dZY`XYg`<`c\Yb`6Yf[Yg`Yf`_]a`a`Yb`"A]h
gY]bYb`* , \$`A`YhYfb`]gh`Yf`XYf`\ØW`ghY`Di`b`_h`XYf`I`a [YVi`b[`i`bX
VY`c\`bh`K`UbXYfYf`a`h]gdY`_hU`_i`ÀfYb`DUbcfUa`UV`]W`_Yb`"5b

_`UfYb`HU[Yb`_ÖbbYb`G]Y`V]g`ni`XYb`ZYfbYb`5`dYb`V`]W_Yb`°`8Yf`
5i`Zgh]Y[`YfZc`fXYfh`Yhk`Ug`?`cbX]h]cbž`XcW`X]Y`5i`gg]W`h`]gh`X]Y`
A`Ø`Y`a`Y`f`U`g`k`Yfh`"

9]bY`[`Ubn`VYgcbXYfY`9bhXYW`i`b[`ZØf`BUhi`f`]YV`UVYf`]gh`XUg`
6]chcd`K`]YgYbVi`f[``8]YgYg`Y]bn][`Ufh][`Y`²`_cgmg`hYa`V]YhYh`
Y]bYb`ZUgn]b]YfYbXYb`@YVYbgfUi`a`ZØf`j`Y`Y`VYXfc`hY`DZUbnYb!`
i`bX`H]YfUfhYb``9]b`a`]h`<`c`n`VfØW`Yb`j`YfVi`bXYbYf`Fi`bXk`Y[`
Yfa`Ö[`]W`h`Yg`XYb`6Ygi`W`Yfbž`XUg`6]chcd`ni`Yf`i`bXYbž`c`b`Y`X]Y`
Ya`dZ]bX`]W`Yb`@YVYbgf`Ai`a`Y`ni`ghØfYb``<]Yf`_ÖbbYb`G]Y`X]Y`
k`i`bXYfVUfY`Gh]`Y`[`Yb]Y»`Yb`i`bX`X]Y`GW`Öb`Y]h`XYf`BUhi`f`]b`
j`c`Yb`NØ[`Yb`Yf`YVYb`"

:`Øf`U`Y`ž`X]Y`XYb`BYfj`Yb`_]hnY``]a`:`fY]Yb`gi`W`Ybž`g]bX`X]Y`
i`a``]Y[`YbXYb`K`Ä`XYf`]XYU`ZØf`5VYbhYi`Yf`]b`XYf`BUhi`f``C`V`
?`YhhYfbž`;`YcWUW]b[`cXYf`XUg`9f`i`bXYb`j`cb`U`hYb`GhY]bVfØW`Yb`
`X]Y`F`Y[`]cb`V]YhYh`Y]b`i`a`ZUggYbXYg`5b[`YVch`Ub`Ci`hXccf!`
5_h]j`]hÄhYb``8]YgY`9f`YVb]ggY`a`UW`Yb`BYi`ghUXh`Ub`XYf`K`U`XbUUV`
ni`Y]bYa`dUfUX]Yg]gW`Yb`:`YW`_ZØf`5VYbhYi`Yf`i`gh][`Y`"

8]Y`:`YghU`hi`b[`X]YgYf`9f`YVb]ggY`Ufa`cb]Yfh`dYfZY`_h`a`]h`XYf`XYY`
XYg`bUW`U`h][`Yb`Hci`f]ga`i`gž`X]Y`Yf`]a`a`Yf`a`Y`f`Ub`6YXYi`hi`b[`
[`Yk`]bbh``9]bY`J]Y`nU`Y`j`cb`c`_U`Yb`5bV]YhYfb`gYhnYb`g]W`ZØf`XYb`
9f`U`h`XYf`BUhi`f`i`bX`X]Y`:`ØfXYfi`b[`j`cb`i`a`k`Y`hž`Yi`bX`]W`Yb`
5_h]j`]hÄhYb`Y]b`"

I`a``Ä`fYb`5i`gZi`[`ni`d`UbYbž`_ÖbbYb`G]Y`XUg`c`ZZ]n]Y``Y`
Hci`f]ga`i`gdc`fhU`j`cb`BYi`ghUXh`Ub`XYf`K`U`XbUUV`VYgi`W`Ybž`
k`c`G]Y`k`Y]hYfY`bZcfa`Uh]cbYb`ni`K`UbXYf!`i`bX`F`UXk`Y[`Ybž`
J`YfUbghU`hi`b[`Yb`gck`]Y`BUhi`fZØ`fi`b[`Yb`Yf`U`hYb`_ÖbbYb`
HUi`W`Yb`G]Y`Y]b`]b`X]Y`GW`Öb`Y]h`XYf`BUhi`f`i`bX`[`Yb]Y»`Yb`G]Y`X]Y`
fi`Y`][`Y`5ha`cgd`ÄfYž`X]Y`BYi`ghUXh`i`bX`gY]bY`i`a`[`YVi`b[`ni`V]YhYb`
U`h`"

?`i``]bUf]gW`Y`@YW`_YfV]ggYb.`K`c`a`Ub`]b`
B`Yi`ghUXh`gW`Y`a`a`Yb`_Ubb`

B`Yi`ghUXh`Ub`XYf`K`U`XbUUV`]gh`b]W`hibi`f`VY`_Ubb`h`ZØf`gY]bY`

UhYa VYfUi VYbXYb`B Uhi f`UbXgWUZhYb`i bX` \]ghcf]gWYb`GhÀhhYbž
gcbXYfb`Ui W`ZØf`gY]bY`j]Y`ZÀ`h][Y`i bX`gW`a UW` \ UZhY`? ØW`Y`" <]Yf
hfYZZYb`hfUX]h]cbY`Y`VUmYf]gW`Y` ; Yf]W`hY`Ui Z`_fYUh]j Yž`a` cXYfbY
`b`hYfdFYhUh]cbYb`"8]Y`GhUXh`V]YhYh`Y]bY`VfY]hY`DU`YhhY`Ub
FYghUi fUbhgž`7UZÅg`i bX`[Ya Øh]W`Yb` ; Ugh\`Ài gYfbž`X]Y`X]Y
; Ui a Yb`XYf`6Ygi W`Yf`j Yfk Ò`bYb`"

9]b`UVgc`i hYg`A i gg`ZØf`YXYb` ; Y]bgW`a YW`_Yf`]gh`X]Y
GhUXhk]fhgW`UZh`B`Yi ghUXh`"8]YgY`hfUX]h]cbY`Y` ; UghghÀhhY`V]YhYh
Y]bY` \ Yfj`c`ffU[YbXY`5i`gk`U` \ `Ub`fY[]cbU`Yb`GdYn]U`]hÀhYb`"8 Yf
6Ygi W` \]Yf`_Ubb`b]W`h`bi`f`Xi`fW` `XYb` \ Yfn`]W`Yb`GYfj`]W`
ØVYfnYi [Ybž`gcbXYfb`Ui W` `Xi`fW` ; Yf]W`hY`k]Y`GW`k`Y]bYVfUHyb
a]h`? bØXY`b`cXYf`K]XY]bhc`dZž`X]Y`XUg` < Yfn`Y]bYg`YXYb
@]YV\`UVYfg`XYf`XYi`hgW`Yb`? ØW`Y` \ Ò`Yf`gW`U[Yb`"UggYb`"

9VYbZU`g`Ya`dZY` \ `Yb`gk`Yfh`]gh`XUg` ; Ugh\`Ui`g` Ni`f`Dcgh`ž`XUg`g]W`
]b`Y]bYf`W`Ufa`UbhYbž` \]ghcf]gW`Yb`i`a [YVi`b[`VYZ]bXYh`" <]Yf`k`]fX
XYf` ; Ugh`a`]h` \ `Ui`g[Ya`UW`hYb`G`W`k`ÀV]gW`Yb`A`Ui`h`UgW`Yb`i`bX
? Àggd`Àh`Y`j`Yfk`Ò`b`h`"8]Y`Dcfh]cbYb`g]bX`[fc`»`nØ[]i`i`bX`X]Y
DfY]gY`Ub[Ya`YggYbž`k`Ug`X]YgYg`FYghUi`fUbh`ni`f`]XYU`Yb`K`U` \ `ZØf`
: Ua`j`]Yb`i`bX` ; fi`ddYb`a`UW`h`"

: Øf`@]YV\`UVYf`j`cb`]hU`]Yb]gW`Yb`? Ògh`]W`_Y]hYb`V]YhYh`XUg
F]ghcfUbhY`@]U`8`c`W` `J]hU`Y]b`k`U`fYg` ; Ygh`XYf`5`fca`Yb`"8]Y
GdY]gY`_UfhY`]gh`fY]W` \ U`h][ž`j`cb`Zf]gW`Yb`f`DUghU! ; Yf]W`hYb`f`V]g
 \]b`ni`_`Ògh`]W`Yb`f`D]nnUj`Uf]Uh]cbYb`f`"8]Y`5`ha`c`gd` \ `ÀfY` \]Yf`]gh
Y]b`UXYbXž`]XYU`ZØf`Y]bYb`fca`Ubh]gW`Yb`5VYbX`cXYf`Y]b`HfYZZYb
a]h` : fYi`bXYb`"8 Ug`F]ghcfUbhY`]gh`Ui`W` `VY`_Ubb`h`ZØf`gY]bY
Yf`YgYbY`5i`gk`U` \ `Ub`]hU`]Yb]gW`Yb`K`Y]bYbž`X]Y`dYfZY`_h`ni` `YXYa
; Yf]W`h`d`UggYb`"

K`Yf`Y` \ `Yf`]b`XYf`Gh]a`a`i`b[`ZØf`Y]bY`gW`bY`Y`ž`UVYf`XYb`bcW`
_Ògh`]W`Y`6]ggYb`]ghž`gc`h`Y`XUg`7UZÅ`Ua` `A`Uf`_h`Ui`Zgi`W`Yb`"8]YgYg
7UZÅ`V]YhYh`Y]bY`VfY]hY`DU`YhhY`Ub`_Ògh`]W`Yb`G`W`b]hY`j`Uf]Uh]cbYb
gk`]Y`Y]bY`5i`gk`U` \ `Ub`Zf]gW`Yb`GU`UhYb`i`bX` \ `Ui`g[Ya`UW`hYb
Hc`fhYb`"9g`]gh`XYf`dYfZY`_hY`C`fh`ZØf`Y]bY`Yb`hgd`Ubb`hY`A]hU[gdUi`gY
cXYf`Y]bYb`[Ya`Øh]W`Yb`? UZZY`_`UhgW`Ua` `B`UW`a`]hU["

9]bY`b]W\h`ni`j`YfdUggYbXY`9fZU\fi`b[`]gh`XYf`BYi`gh`AXhYf`
 K`cW`Yba`Uf_h`z`XYf`Y`XYb`:`fY]hU[`]ghUhhZ]bXYh" `
 6Ygi`W`Yf`b]W\h`bi`f`Zf]gW`Yz`c`_U`Y`DfcXi`_hY`_Ui`ZYb`z`gcbXYfb`
 Ui`W`Y]bY`J`J`Y`nU\`j`cb`_i`_]bUf]gW`Yb`?`Ogh`]W`_Y]hYb`dfcV]YfYb`"
 J`cb`\`UbX[`Ya`UW`hYb`K`i`fghgdYn]U`]h`hYb`V]g`\]b`ni`gca`a`Yf`]W`Yb`
 GU`UhYb`:`XYf`A`Uf_h`]gh`Y]b`:`Ygh`Z0f`X]Y`G]bbY" `5i`»`YfXYa`_\`UVYb`
 X]Y`6Ygi`W`Yf`X]Y`A`O[`]W`_Y]h`z`X]fY`_h`j`cb`XYb`DfcXi`nYbhYb`ni`
 _Ui`ZYb`i`bX`a`Y`\f`0VYf`X]Y`<`Yf`_i`b`Zh`XYf`@YVYbga`]hY`ni`
 YfZU\`fYb`"

F`YghUi`fUbh#7`UZÅ`	6YgcbXYf\Y]hYb`	DfY]gb]j`YUi`
GhUXhk`]fhgW`UZh` BYi`ghUXh`	HfUX]h]cbY`Y` VUmYf]gW`Y`?`0W`Y`	
;`Ugh\Ui`g`Ni`f`Dcgh`	<`Ui`g[`Ya`UW`hY` A`Ui`hUgW`Yb`i`bX` ?`Àggd`Àhn`Y`	
F`]ghc`fUbhY`@U`8`c`W` J`]hU`	≠U`]Yb]gW`Y`?`0W`Y` a`]h`Yf`YgYbYb` K`Y]bYb`	
7`UZÅ`Ua`A`Uf_h`	?`Ogh`]W`Y`G`W`b]hnY` i`bX`\`Ui`g[`Ya`UW`hY` Hc`fhYb`	
BYi`gh`AXhYf` K`cW`Yba`Uf_h`	@`_U`Y`DfcXi`_hY`i`bX` GdYn]U`]h`hYb`	J`Uf]]Yf`h`

K`Yf`XUg`6YgcbXYfY`gi`W`h`z`gc`hY`XUg`K`]fhg\Ui`g`Ni`a`5`hYb`
 ?`bUgh`VYgi`W`Yb" `≠`Y]bYa`Y\Ya`U`]Yb`:`YZÅb[`b]g`VY\YfVYf[`h`z`
 V]YhYh`X]YgYg`F`YghUi`fUbh`Y]bY`Y]bn][`Ufh][`Y`5`ha`cgd\`ÅfY" `8`JY`
 GdY]gYb`g]bX`Y]bY`:`i`g]cb`Ui`g`hfUX]h]cbY`Yb`VUmYf]gW`Yb`
 ;`Yf]W`hYb`i`bX`]bhYfbUh]cbU`Yb`9]bZ0ggYb`z`k`Ug`Yg`ni`Y]bYa`
 Ui`ZfY[`YbXYb`C`fh`Z0f`_i`_]bUf]gW`Y`9bhXYW`_i`b[`Yb`a`UW`h`"

K`Ybb`Xi`Y]b`:`Ub`j`cb`W`fUZh`VYYf`V]gh`z`XUbb`]gh`X]Y`BYi`gh`AXhYf`
 6fUi`YfY][`YbUi`XUg`F`]W`h][`Y`Z0f`X]W`" `
 <]Yf`k`]fX`\`UbXk`Yf`]W`
 [`YVfUi`hYg`6]Yf`gYfj`]Yfh`z`XUg`dYfZY`_h`ni`XYb`\`Yfn`\`UZhYb`GdY]gYb`
 dUggh" `8`JY`6fUi`YfY][`YfUbghU`hYh`fY[`Y`a`Å»][`6]Yf!`HUgh]b[`g`z`VY]

XYbYb'a Ub'a Y\ f'ØVYf'X]Y'j YfgW\]YXYbYb'6]YfgcfhYb'YfZU\ fYb
i bX'XUg'Y]bY'cXYf'UbXYfY': Y]YfUVYbXV]Yf'[Yb]Y» Yb' _Ubb"

I a' X]Y' _i']bUf]gW\Yb'9f'YVb]ggY']b'BYi ghUXh'Ub'XYf'K U'XbUUU
UVni fi bXYbž'gc`hYgh'Xi']b]W\hj Yf[YggYbž'Y]b][Y'XYf'`c_U'Yb
GØ»gdY]gYb'ni' d'fcV]YfYb"8]Y'BYi ghÅXhYf'Bi ggfcfhY']gh'Y]bY
8Y']_UhYggYž'X]Y']b'j]Y'Yb'7UZÅg'Yf\À'h]W\]gh'i bX'Y]b'gØ» Yf
5VgW\`i gg'ZØf'YXY'A U\`nY]h'XUfghY`h"9]bY'HUggY'XYg'Zf]gW\
[YVfØ\hYb'†? UZZYg' XUni']Y]b'; Ybi ggž'XYb'Xi' X]f'b]W\h
Ybh[Y\Yb'`UggYb'gc`hYgh"

Gc'j]Y'`_i']bUf]gW\Y'J]Y'ZU'h'i bX'fY[]cbU'Yb'; Ybi gg']b'BYi ghUXh
Ub'XYf'K U'XbUUU'ØVYfnYi [Ybž'YXYb': ccX]Y'i bX'fY]gYbXYbž'X]Y
`c_U'Yb'? Øgh]W\ _Y]hYb'Ui Z'YXYb': U`Ui gni d'fcV]YfYb"9[U'ž'cV'Xi
X]Y'hfUX]h]cbY`Y'VUmYf]gW\Y'? ØW\Y`]YVgh'cXYf'X]W\`bUW\
]bhYfbUh]cbU'Yb'; Ui a YbZfYi XYb'gY\bghž'BYi ghUXh'V]YhYh'ZØf
YXYb'; YgW\ a UW'XUg'DUggYbXY"

<]ghc f]gW\Y' <][\`][\ hg. 'NY]hfY]gY'Xi fW\`X]Y
GhUXh[YgW\]W\hY

BYi ghUXh'Ub'XYf'K U'XbUUUž'Y]bY'W\Ufa UbhY'GhUXh]a' < YfnYb'XYf
C VYfdZU'nž'V]YhYh'Y]bY'ZUgn]b]YfYbXY'fY]gY'Xi fW\`X]Y'; YgW\]W\hYž
X]Y'g]W\`]b']\fYb'\]ghc f]gW\Yb'; YVÅi XYbž'8Yb_a Å'Yfb' i bX
@UbXgW\UZhYb'k]XYfgd]Y[Y'h"9]b'GdUn]Yf[Ub['Xi fW\`X]Y'GhfU» Yb
X]YgYf'GhUXh]gh'k]Y'Y]bY'NY]hfY]gYž'X]Y'Yg'Yfa Ø[`]W\hž'X]Y
j YfgW\]YXYbYb'9dcW\Yb' i bX' _i' hi fY`Yb'9]bZØggY'ni' YbhXYW_Ybž
X]Y'BYi ghUXh[YdfÅ[h'\UVYb"

9]b'VYgcbXYfg'a Uf_UbhYg'K U\fnY]W\Yb'XYf'GhUXh]gh'X]Y'
GhUXh_]fW\Y'Gh"; Ycf[ž'XYfYb'i fgdfØb[Y'V]g']bg'%("
X\ f\ i bXYfh'ni fØW_fY]W\Yb" G]Y'VYY]bXfi W_h'a]h']\fYa' [ch]gW\Yb
6Ui gh]' i bX'XYb'dfÅW\h][Yb'5'hÅfYbž'X]Y'a]h'VUfcW_Yb'9'Ya YbhYb
Ub[YfY]W\Yfh'g]bX"6YgcbXYfg'gY\Yb'gk Yfh'g]bX'X]Y'\]ghc f]gW\Yb
; `UgZYbghYfž'X]Y'V]V']gW\Y'GnYbYb'XUfghY`Yb' i bX'X]Y'?]fW\Y']b'Y]b
ZUfVYbZfc\Yg'@]W\h'hUi W\Yb"

9]b'k Y]hYfYf'k]W\h][Yf'HY]'XYf'BYi ghÅXhYf'; YgW\]W\hY']gh'X]Y'

5`hY`GWX i`Yž`X]Y`ja`đ\`f`%+&(`YfVUi`h`k`i`fXY`"8]YgYg;`YVÄi`XY`]gh
b]W`h`bi`f`UfW`]hY`_`hcb]gW`j`cb`đ`hYfYggYž`gcbXYfb`U`h`Ui`W`Y`]bY
VYXYi`hYbXY`F`c`Y`]b`XYf`6]`Xi`b[`g[`YgW`]W`hY`XYf`GhUXh`[`Ygd]Y`h`
<Yi`hY`VY`YfVYf[`h`Yg`XUg`GhUXha`i`gYi`a`ž`XUg`j`]Y`Y`9l`dcbU`hY`ni`f
fY[`]cbU`Y`b`;`YgW`]W`hY`i`bX`ni`XYb`HfUX]h]cbYb`XYf`C`VYfdZU`n
dfÄgYbh]Yfh"

đ`XYf`5`hghUXh`Z]bXYb`g]W`j`]Y`Y`[`i`hYf`U`hYbY`:`UW`k`Yf`_`Äi`gYfž
X]Y`X]Y`hmd]gW`Yb`A`Yf`_`a`U`Y`XYf`fY[`]cbU`Yb`5`fW`]hY`_`hi`f
j`Yf`_`ÖfdYfb`"8]YgY`<`Äi`gYf`YfnÄ`Yb`j`cb`XYf`<`UbXk`Yf`_`g`_`i`bgh
j`Yf[`Ub[`YbYf`NY]hYb`i`bX`UXYb`6Ygi`W`Yf`XUni`Y`]bž`X]Y
;`YgW`]W`hYb`ni`Yb`hXYW`Ybž`X]Y`]b`]`fYb`A`Ui`Yfb`ghYW`Yb`"9]b
VYgcbXYfYg`<`][`\\`][`h`]gh`XUg`<`Ui`g`j`cb`NUW`Uf]Ug`?`ØdZY`ž`Y]b
VY`_`UbbhYg`6Y]gd]Y`ZØf`XYb`Gh]`XYg`%`,`đ\`f`i`bXYfhgž`XUg`Ui`W`
Yi`hY`bcW`VYg]W`h][`h`k`YfXYb`_`Ubb"

:`Øf`:`YgW`]W`hgVY[`Y]ghYfhY`]gh`Y]b`6Ygi`W`XYg`F`Öa`YfdUf`_`Y]b
A`i`gg`<`]Yf`_`ÖbbYb`X]Y`,`VYffYghY`Y]bYg`fÖa`]gW`Yb`@U[`Yfg
VYg]W`h][`h`k`YfXYbž`XUg`Ui`ZX]Y`fÖa`]gW`Y`6Yg]YX`i`b[`XYf`FY[`]cb
\\]bk`Y]gh`"8]Y`:`i`bXUa`YbhY`XYf`Y`Ya`U`][`Yb`:`YVÄi`XY`[`YVYb
9]bV`]W`_`]b`X]Y`@YVYb`gk`Y]gY`XYf`F`Öa`Yf`i`bX`XYfYb`9]bZi`gg`Ui`ZX]Y
9b`hk`]W`_`i`b[`XYf`FY[`]cb"

9]bY`k`Y]hYfY`]b`hYfYggUb`hY`GhÄ`hY`]gh`X]Y`K`U`X`b`UUUV`fØW`_`Yž`Y]b
VYY]bXfi`W`_`YbXYg`6Y]gd]Y`ZØf`\\]ghc`f]gW`Y`đ[`Yb]Yi`fg`_`i`bgh`"8]YgY
U`hY`GhY]bV`fØW`_`ØVYf`XYb`[`Y]W`bUa`][`Yb`:`i`gg`j`YfV]bXYh`b]W`h
bi`f`nk`Y]i`ZYfž`gcbXYfb`Ui`W`j`YfgW`]YXYbY`NY]hdYf]cXYb`i`bX
nYi`[`h]`cb`XYf`FY]W`Yb`:`YgW`]W`hY`XYf`GhUXh`U`g`<`UbXY`gd`Uhn`i`bX
J`Yf`_`Y`f`g`_`b`chYbdi`b`_`h"

K`Ybb`a`Ub`g]W`X`i`fW`X]Y`GhfU»`Yb`j`cb`BYi`ghUXh`Ub`XYf
K`U`X`b`UUU`VYk`Y[`hž]gh`Yg`ZUgh`i`ba`Ö[`]W`ž`X]Y`VYY]bXfi`W`_`YbXY`
GhUXha`Ui`Yf`b]W`h`ni`VYa`Yf`_`Ybž`X]Y`Y]bgh`X]Y`GhUXh`j`cf`:`Y]bXYb
gW`Ø`h`hY`"HY]Y`XYf`A`Ui`Yf`g]bX`V]g`Yi`hY`Yf`U`hYb`[`YV`]YVYb`i`bX
[`YVYb`Y]bYb`ZUgn]b]YfYbXYb`9]bV`]W`_`]b`X]Y`a`]`hÄf]gW`Y
6YXYi`hi`b[`XYf`GhUXh]a`A`]hY`U`hYf`"9]b`GdUn]Yf[`Ub[`Yb`h`Ub[`XYf
A`Ui`Yf`V]YhYh`b]W`h`bi`f`Y]bY`\\]ghc`f]gW`Y`DYfgdY`_`h]Y`ž`gcbXYfb
Ui`W`Y]bYb`UhYa`VYfUi`VYbXYb`6`]W`_`ØVYf`X]Y`5`hghUXh"

8]Y`GhUXh[YgW]W hY`j cb`BYi ghUXh`gh`_Y]bYgk Y[g`bi f`]b`XYb
6Ui k Yf_Yb`i bX`8Yb_a`À`Yfb`ni`Z]bXYbž`gcbXYfb`Ui W`]b`XYb
nU`fY]WYb`J YfUbghU`hi b[YbžX]Y`ja`@Ui ZY`XYg`š\ fYg
ghUhhZ]bXYb": YghY`k]Y`XUg`BYi gh`XhYf`GhUXhZYgh`cXYf`XYf`
5Xj Ybha Uf_hin]Y\Yb`6Ygi WYf`Ui g`XYf`FY[]cb`Ub`i bX`g]bX
; Y`Y[Yb\Y]hYbžX]Y`c_U`Y`?i`hi`f`i bX`HfUX]h]cbYb`U`hbU`ni
Yf`YVYb"

Ni g`Àhn`]W`ni`X]YgYb`\]ghcf]gWYb`GY\Ybgk ØfX][_Y]hYb`V]YhYh
BYi ghUXh`Ub`XYf`K U`XbUUUV`Ui W`fY[Y`a`À»][`[YZØ`fHY`
GhUXhZØ`fi b[Yb`UbžX]Y`h]YZFY`9]bV`]W_Y`]b`X]Y`; YgW]W hY`i bX
5bY_XchYb`j Yf[Ub[YbYf`NY]hYb`]YZfb`"8]YgY`Hci fYb`g]bX`Y]bY
[fc»Ufh][Y`A`Ò[`]W`_Y]h`ZØf`6Ygi WYf`ž`i a`X]Y`GhUXh`Ui g`XYf
DYfgdY_hj]Y`Y]bYg`9]b\Y]a`]gWYb`ni`Yf`_i bXYb`i bX`a`Y`f`ØVYf`X]Y
; YgW]W hYb`i bX`DYfgØb`]W`_Y]hYb`ni`YfZU`fYbžX]Y`BYi ghUXh`ni
XYa`[Y`a`UW`h`\UVYbž`k Ug`Yg`\Yi hY`]gh"

GY\Ybgk ØfX][_Y]h	6YgWfY]Vi b[6Ui nY]h
GhUXh_]fWY`Gh" ; Ycf[; ch]gWY`?`fWY`a`]h VUfcW_Yb`9`Ya`YbhYb	%("`š\ f\i bXYfh
5`hY`GW`i`Y`	<]ghcf]gWYg ; YV`Ài`XYž`\Yi hY GhUXha`i`gYi`a`	%+`&(`
K U`XbUUUVfØW_Y	<]ghcf]gWY`Y GhY]bVfØW_Yž UfW]hY`_hcb]gWYg A`Y]ghYfk`Yf`_`	%*`"š\ f\i bXYfh
F`Òa`YfdUf`_`	`VYffYghY`Y]bYg fÒa`]gWYb`@U[Yfg	%"V]g`"š\ f\i bXYfh

BYi ghUXh`Ub`XYf`K U`XbUUUV`]ghU`gc`b]W`h`bi`f`Y]b`C`fh`ni`a`
J Yfk Y`]Ybž`gcbXYfb`Ui W`Y]b`YVYbX][Yg; YgW]W hgVi W`ž`XUg`Yg
ni`YbhXYW_Yb`[]`h`"8]Y`J]Y`nU`\`]\]ghcf]gWYf`<][\`][\hg`]b
?ca`V]bUh]cb`a`]h`XYf`Y]b`UXYbXYb`5`ha`cgd`\`ÀfY`XYf`GhUXh`a`UW`Yb
`YXYb`6Ygi W`ni`Y]bYa`Y]bXfi`W_gj`c`Yb`9f`YVb]gž`XUg`g]W
Xi`fW`Ui`g`c`\bh"

5VYbhYi Yf`i bX`5_h]j i`f`Ui`V.`C`i`hX`cc`f!

A Ò[`]W_X]hYb `]b `XYf`F Y[]cb

B Yi ghUXh`Ub`XYf`K U`XbUUUV`i bX`gY]bY`i a [YVi b[`g]bX`Y]b`k U`fYg
DUfUX]Yg`ZØf`C i hXccf!9bh`i g]UghYb`"9[U`ž`cV`G]Y`Y]b`5XfYbU`]b!
‡ b_]Y`g]bX`cXYf`Y]bZUW`bi f`X]Y`BUhi f`[Yb]Y»Yb`a ÒW`hYbž`X]Y
F Y[]cb`À`h`ZØf`YXYb`Yhk Ug`VYfY]h`"8]Y`UVk YW`g`i b[gfY]W`Y
@UbXgW`UZh`a]h`K À`XYfbž: `ØggYb`i bX`<Ø[Y`b`V]YhY`h`nU`f`Y]W`Y
A Ò[`]W_X]hYb`ZØf`5VYbhYi Yf`i bX`9f`c`i b["

9]bYg`XYf`VYghYb`A Ò[`]W_X]hYbž`X]Y`BUhi f`ni `Yf`YVYbž]gh`XUg
K UbXYfb`"8]Y`F Y[]cb`j YfZØ[h`ØVYf`Y]b`[i h`Ui g[YVUi h`Yg`BYhn`j`cb
K UbXYfk Y[Ybž`X]Y`Xi fW`a U`Yf]gW`Y`K À`XYf`i bX`]Xm`]gW`Y
K]YgYb`ZØ`fYb`"9]b][Y`XYf`VY`]YVhYghYb`K UbXYfk Y[Y`i a`ZUggYb.

`K UbXYfi b[`fi bX`i a `X]Y`K U`XbUUUV.`8]YgY`Hci f`ZØ`fh`Ybh`Ub[
XYg[`Y]W`bUa][Yb`i`i ggYg`i bX`V]YhY`h`a`bYb`X]Y`A Ò[`]W_X]hž`X]Y
fY]W`Y`:`cfU`i bX`:`Ui bU`XYf`F Y[]cb`ni `Yf`_i bXYb"

`<Ø`Ybk Y[`VY]`B Yi ghUXh`9]b`Ubgd fi W`gj`c`YfYf`DZUXž`XYf`a`bYb
UhYa`VYfUi`VYbXY`5i`gV`]W`Y`Ui`Z`X]Y`i a `]Y[YbXY`@UbXgW`UZh
V]YhY`h"

`BUhi f`Y`fdZUX`:`fcbVYf[`.`X`YU`ZØf`:`Ua `]Ybž`X]Y`a`Y`f`ØVYf`X]Y
`c`_U`Y`BUhi f`i bX`XUg`?`_cgmghYa`YfZU`fYb`a`ÒW`hYb"

: Øf`F UXZU`fYf`[]Vh`Yg`YVYbZU`g`nU`f`Y]W`Y`F ci h`Yb`]b`XYf
I a [YVi b[""8]Y`j]Y`Yb`F UXk Y[Y`g]bX`gck`c`\\ZØf`:`Ua `]Yb`U`g
Ui W`ZØf`YfZU`fYbY`F UXZU`fYf`[Y]Y][bYh.

`8Yf`F UXk Y[`Ybh`Ub[`XYf`K U`XbUUUV.`9]b`Y]W`h`VYZU`fVUfYf
F UXk Y[ž`XYf`Ybh`Ub[`XYg`i`Z`fg`XYg`:`i`ggYg`j`Yf`Ài`Zhi`bX`X]Y
k`i`bXYfVUfY`@UbXgW`UZh`nY][`h"

`A ci bhU]bV]_]b[`]a`BUhi fdUf_`<]Yf`Z]bXYb`G]Y`Ui`ZfY[YbXY`HfU]`g
Xi fW`X`Yb`K U`X`ž`X]Y`ZØf`gdUbbYbXY`5VZU`fhYb`i`bX
i bhYfgW`]YX`]W`Y`G`W`k`]Yf][`_]Y]hg[fUXY`gc f[Yb"

`9!6]_Y!Hci fYb.`8U`X]Y`F Y[]cb`\\Ø[Y`][`]ghž`_Ubb`XUg`:`U`fYb`a`]h
Y]bYa`9!6]_Y`Y]bY`Ub[YbY`a`Y`5`hYfbUh]j`Y`gY]bž`i`a`X]Y`:`Y[YbX
ni `Yf`_i bXYbž`c`bY`XUVY]`j`Ò`][`YfgW`ÒdZhi`ni`k`YfXYb"

5i W`K UggYfgdcfhZfYi bXY`_ca`a`Yb`]b`B Yi ghUXh`Ub`XYf`K U`XbUUUV

b]W\h'ni ' _i fn"8Yf'K U`XbUUU!: 'i gg'V]YhYh'X]Y'A Ô['j]W\ _Y]h'ni a
? Ubi ZU\fyb'i bX'? U`U_ZU\fyb"'9g'[]Vh'j YfgW\]YXYbY'5bV]YhYfz'X]Y
[YZØ\fhY'Hci fYb'gck]Y`X]Y`JYfa]Yhi b['j cb'6cchYb'UbV]YhYb"'8Ug
gUbZhY'D`ÀhgW\Yfb'XYg'K UggYfg'i bX'X]Y'i a [YVYbXY`BUhi f
a UWXYb'X]YgYg'9f'YVb]g'i bj Yf[Ygg`]W"

: Øf'X]Y`Yb][Ybž'X]Y`XYb`BYfj Yb_]hnY`gi WXYbž[]Vh'Yg'nU\`fY]WXY
A Ô['j]W\ _Y]hYb'ni a '?`YhYfb']b'XYf'I a [YVi b["'8Yf'?`YhYfdUf_]b
GWk UbXcfZ]gh'bi f'Y]bY`_i fnY'5i hcZU\fh'Yb'hZYfb'hi bX'V]YhYh
gck c\`ZØf'5bZÀb[Yf'U'g'Ui W`ZØf': cfh[YgWf]hhYbY'?`YhYfk ÀbXY
i bX'DUfWci fg"<]Yf'_ØbbYb'G]Y`ÀfY'; fYbnYb'hYghYb'i bX'ÀfY
: À\][_Y]hYb']a ': fY]Yb'j YfVYggYfb"

p5_h]j]hÀh'p'c fh'p'GWk]Yf][_Y]hg[fUX'p8Ui Yf'p
p !p !p !p
p
pK UbXYfb'pFi bX'i a 'X]Y'K U`XbUUU'p@Y]W\h'V]g'A]hhY`'p%!)
Ghi bXYb'p
pF UXZU\fyb'pF UXk Y['K U`XbUUU'p@Y]W\h'p%' 'Ghi bXYb'p
p? Ubi ZU\fyb'pK U`XbUUU'p@Y]W\h'p&!('Ghi bXYb'p
p?'YhYfb'p?'YhYfdUf_'GWk UbXcfZ'pA]hhY`'V]g'GWk Yf'p!*<
Ghi bXYb'p

: Øf': Ua]]Yb'g]bX'X]Y'nU\`fY]WXYb'Gd]Y'd`ÀhnY'i bX'Ci hXccf!
5_h]j]hÀhYb']b'XYf'I a [YVi b['j]XYU`ž'i a 'Y]bYb'U_h]j Yb'HU['ni
j YfVf]b[Yb"'8Ug'ž fU!8Yb_a U`]b'XYf'BA\Y'j cb'BYi ghUXh'V]YhYh
D]W_b]W_d`ÀhnY'i bX'K UbXYfk Y[Yž'X]Y`ZØf'?]bXYf'[YY][bYh'g]bX"
<]Yf'_ØbbYb'G]Y`b]W\h'bi f'U_h]j 'gY]bž'gcbXYfb'Ui W`X]Y`c_UY
: `cfU'i bX': Ui bU`Yb'hXYW_Yb"

G]Y`Z]bXYb']b'BYi ghUXh'Ub'XYf'K U`XbUUU'Ui » YfXYa 'gdYn]Y`Y
J YfUbghU'hi b[Ybž'X]Y`Ci hXccf!5_h]j]hÀhYb']b'XYb'A]hhY`di b_h
ghY`Yb"'CV[YZØ\fhY'K UbXYfi b[Ybž'F UXfybbYb'cXYf
BUhi fYf'YVb]ggY`'Yg'[]Vh]a a Yf'Yhk Ugž'XUg'G]Y`XUni 'jbgd]f]Yfhž
X]Y`X]W\hY'BUhi f'ni 'Yf'_i bXYb"

Ni gÀhn`]W`_ØbbYb'G]Y`X]Y`ZUgn]b]YfYbXY'H]Yfk Y'h'XYf'FY[]cb
Yb'hXYW_Yb"< U'hYb'G]Y`5i ggWUi 'bUW`K]`Xh]YfYb'k]Y`FY\Ybž

: ØWgYb'i bX'j YfgW]YXYbYb'Jc[Y`UfhYb"
BUhi fVYcVUWahi b[gd`ÀhmY'i bX`]bZcfa Uhjj Y`BUhi fZØ\fi b[Yb`]b
XYf'i a [YVi b[``UXYb'ni f`9f_i bXi b[`Y]b"

: Øf'a Y\ f`bZcfa Uh]cbYb'ØVYf`Ci hXccf!5_hj] hAhYb`]b`XYf`FY[]cb
_ØbbYb`G]Y`X]Y`cZZ]n]Y``Y`K YVg]hY`j cb`BYi ghUXh`Ub`XYf`
K U`XbUUUV`VYgi WYbž'k c`G]Y`i a ZUggYbXY`bZcfa Uh]cbYbž?UfhYb
i bX`H]ddg`Z]bXYbž'i a `XUg`6YghY`Ui g`ÀfYa`5i ZYbh`U`h
\YfUi gni `c`Yb"

9[U`ž'cV`G]Y`Y]bYb`U_hj] Yb`i f`Ui V`a]h`XYf`: Ua`]Y`j YfVf]b[Yb
cXYf`Y]b`5VYbhYi Yf`U`Y]b`cXYf`a]h`: fYi bXYb`Yf`YVYb`a ØW`hYbž
BYi ghUXh`Ub`XYf`K U`XbUUUV`i bX`X]Y`i a `]Y[YbXYb`BUhi fdUfUX]YgY
V]YhYb`ÀbYb`i bn`À\`][Y`A Ø[`]W`_Y]hYb`ZØf`Y]bYb`i bj Yf[Ygg`]WYb
5i ZYbh`U`h]b`XYf`BUhi f"

? i `hi f`di f. : YghYž`J YfUbghU`hi b[Yb`i bX
`c`_U`Y`HfUX]h]cbYb

BYi ghUXh`Ub`XYf`K U`XbUUUV`V]YhYhY]bY`YVYbX][Y`?i`hi fgnYbYž
X]Y`g]W`]b`nU`fY]WYb`i: Ygh]j U`gž`J YfUbghU`hi b[Yb`i bX
hfUX]h]cbY`Yb`6f`Ài WYb`k]XYfgd]Y[Y`h`8]Y`GhUXhž`i a [YVYb`j cb
a U`Yf]gWYf`BUhi fž`]gh`b]W`h`bi f`Y]b`Cfh`ZØf`9bhgdUbbi b[`i bX
5VYbhYi Yfž`gcbXYfb`Ui W`Y]b`NYbhfi a `ZØf`_i`hi fY`Y`9f`YVb]ggYž
X]Y`gck c`\`9]b`Y]a]gWY`U`g`Ui W`6Ygi WYf`Ubn]Y`Yb"

9]b`< Ø\Ydi b_h]a`J YfUbghU`hi b[g_U`YbXYf`]gh`XUg`BYi gh`AXhYf
GhUXhZYghž`XUg`À\`f`]W`]a`ž`b]`ghUhhZ]bXYh`K À\`fYbX`X]YgYg: YghYg
j Yfk UbXY`h]g]W`X]Y`bYbghUXh]b`Y]bY`ZYgh]WY`?i`]ggY`a]h
Gh`AbXYbž`A i g]_ž`HUbni bX`j]Y`Yb`5_hj] hAhYb`ZØf`X]Y`[YgUa`hY
: Ua`]Y`"J cb`fY[]cbU`Y`? Øgh]W`_Y]hYb`V]g`\]b`ni `UbX[YZYfh][hYb
?i bgh`UbXk Yf`_Ybž`\]Yf`[]Vh`Yg`ZØf`YXYb`; YgW`a UW`Yhk Ug`ni
YbhXYW`_Yb`"6YgcbXYfY`5h`fU_h]cbYb`g]bX`X]Y`5i Zhf]hhY`c`_U`Yf
A i g]_Yf`i bX`; fi ddYbž`X]Y`X]Y`6Ygi WYf`a]h`hfUX]h]cbY`Yf
VUmYf]gWYf`A i g]_VY[Y]ghYfb"

9]b`k Y]hYfYg`VYXYi hYbXYg`9fY][b]g`]gh`XYf`5Xj Ybha`Uf_h]a
8YnYa`VYf`"b`XYf`VYg]bb`]WYb`NY]h`XYg`À\`fYg`_ØbbYb`6Ygi WYf

Xi fWk `ZYgh]Wk [YgWka ØW_hY`GhAbXY`gWk`YbXYfb`i bX
`UbX[Ya UWk_hY` ; YgWkYb_YžK Y]\bUWk hg`YW_YfY]Yb`i bX` ; `Ø\k Y]b
[Yb]Y» Yb"8]Y`5ha cgd\ÁfY`XYg`A Uf_hYg`k]fX`Xi fWk`X]Y`@Wk_hYf
i bX`X]Y`k Y]\bUWk`h]Wk`Y`8Y`_cfUh]cb`XYf`GhUXh`bcWk`j YfghÁf`_h"
G]b[YbXY`7\ÖfY`i bX`5Xj Ybhga i g]_`hfU[Yb`ni f`ZYgh]Wk`Yb
Gh]a a i b[`VY]ž`i b`_cff][]Yfh"

Ni gÁhn]Wk`ni`X]YgYb`[fc» Yb`J YfUbghU`hi b[Yb`UVYb`X]Y
A YbgWk`Yb`]b`BYi ghUXh`j]Y`Y`c`_U`Y`HfUX]h]cbYbž`X]Y`XUg`_i`hi fY`Y
9fVY`XYf`GhUXh`k]XYfgd]Y[Y`b"9]b`6Y]gd]Y`XUj`cb`]gh`XUg
: UgWk]b[ž`XUg`a]h`j]Y` : fYi XY`i bX`Vi bhYb`? cghØa Yb`[YZY]Yfh
k]fX"8]Y`GhfU» Yb`ZØ`Yb`g]Wk`a]h` : Yghi a nØ[Ybž`A i g]__UdY`Yb
i bX`HÁbnYbž`X]Y`X]Y`A YbgWk`Yb`]b`Ui g[Y`UggYbY`Gh]a a i b[
j YfgYhmYb"6YgcbXYfg`VYa Yf`_Ybgk Yfh]gh`XYf`hfUX]h]cbY`Y
: UgWk]b[gi a ni [ž`XYf`YXYg`š\`f`< i bXYfhUi gYbXY`j`cb
Ni gWk`Ui Yfb`Ubn]Y`h"

8]Y`GhUXh`j YfV]bXYh`Ui Wk`a cXYfbY`?i bgh`a]h`HfUX]h]cbž`k Ug`g]Wk
]b`XYf`š\`f]Wk`Yb`?i bghUi gghY`i b[`nY][hž`X]Y`c`_U`Y`? Øbgh`Yf`i bX
]\fY`K Yf`_Y`dfÁgYbh]Yfh" <]Yf`_ØbbYb`X]Y`6Ygi Wk`Yf`]b`X]Y`_fYUh]j Y
K Y`h`j`cb`BYi ghUXh`Y]bhUi Wk`Yb`i bX`g]Wk`]b`gd]f]YfYb`UggYb"
K cf`_g`cdg`i bX`c`ZYbY`5hY`]Yfg`a UWk`Yb`X]Y`J YfUbghU`hi b[`bcWk
]bhYfU`_h]j Yfž`gc`XUgg`X]Y`6Ygi Wk`Yf`X]Y`A Ø[`]Wk`_Y]h`UVYbž`gY`Vgh
_fYUh]j`ni`k`YfXYb"

9]b`ZYghYf`6YghUbXhY]`XYg`_i`hi fY`Yb`@VYbg]b`BYi ghUXh`Ub`XYf
K U`Xb`UUV`]gh`X]Y`6]Yf`_i`hi f"8]Y`GhUXh`\Uh`Y]bY`fY]Wk`Y` ; YgWk]Wk`hY
]b`XYf`6]YfdfcXi`_h]cbž`i bX`X]Yg`k]fX`]b`j YfgWk]YXYbYb` : YghYb
[YZY]Yfh"8 Ug`6]YfZYgh]gh`Y]b`A i gg`ZØf`U`X]Y`Yb][Ybž`X]Y`Y]b`GhØW`
VUmYf]gWk`Y`HfUX]h]cb`Yf`YVYb`a`ØWk`hYb" <]Yf`_ØbbYb`[YVfUi`hY
6]YfY`Ui`g`fY[]cb`U`Yb`6fUi`YfY]Yb`j`Yf`_cghYh`k`YfXYbž`[YdUUfh`a]h
hfUX]h]cbY`Yf`K`YhhYggYb`i bX`ZfØ`\`]Wk`Yf`A i g]_"

8]Y`c`_U`Y`J`c`_ghUbn[fi`ddY`gd]Y`h`YVYb`ZU`g`Y]bY`k]Wk`h][Y`F`c`Y`]b
XYf`_i`hi fY`Yb`»XYbh]hÁh`XYf`GhUXh"Á]h]\fYa`Y`XYbgWk`UZh]Wk`Yb
9]bgUhm`ni`f`6Yk`U`fi`b[`hfUX]h]cbY`Yf`HÁbnY`i bX`6fÁi`Wk`Y`V]YhYb
g]Y`fY[Y`a`Á»][`5i`ZØ\`fi`b[Yb`i bX`K`cf`_g`cdg`Ub"8]Yg`V]YhYh
b]Wk`h`bi`f`i`bhYf`U`hi`b[ž`gcbXYfb`Ui`Wk`Y]bY`A`Ø[`]Wk`_Y]h`ZØf`

6Ygi WXYfž'gY`Vgh'Y]bYb'9]bV`]W_]b`X]Y': c`_`cfY`i bX`X]Y
 [Ya Y]bgUa Yb`6fAi WXY`XYf`VUmYf]gWXYb`?i`hi`f`ni`Yf\U`hYb"

⊕`XYf`Zc`[YbXYb`HUVY`Y`g]bX`Y]b][Y`XYf`k]W`h][ghYb
 J YfUbghU`hi b[Yb`i bX` : Ygh]j U`g`]b`BYi ghUXh`Ub`XYf`K U`XbUUU
 ni gUa a Yb[YZUggh

J YfUbghU`hi b[8 Uhi a	6 YgW`fY]Vi b[
B Yi gh`XhYf`GhUXhZ]gh	ǰ b]	: Ygh`a]h`A i g]_ž`HUbn i bX`fY[]cbU`Yb Gh`AbXYb
5Xj Ybha Uf_h	8 YnYa VYf	K Y]\ bUW`hga Uf_h a]h; `Ø`k Y]b`i bX ; YgW`Yb`_Yb
: UgW`]b[: YVfi Uf	6i bhY` : Yghi a nØ[Y i bX`Ui g[Y`UggYbY Gh]a a i b[
6]YfZYgh	GYdhYa VYf	? cghd`fcVYb fY[]cbU`Yf`6]YfY`i bX hfUX]h]cbY`Y`GdY]gYb
?i bghUi gghY`i b[J Uf]UVY`	Df`AgYb`hUh]cb`c`_U`Yf ? ØbghYf`i bX K cf_g`l`cdg

Ni gUa a YbZUggYbX`Āggh'g]W`gU[Ybž`XUgg`BYi ghUXh`Ub`XYf
 K U`XbUUU`b]W`h`bi`f`Y]bY`U`bXgW`UZh]W`Y`G`W`Ø`b`Y]h`V]Y`h`Y`h`ž
 gcbXYfb`Ui W`Y]b`j]Y`gY]h][Yg`_i`hi`fY`Yg`9fVY`U`h`ž`XUg`Yg`ni
 Yb`h`XYW`_Yb`[]`h`9g`c`b`h`g]W`ž`ni`XYb`j`YfgW`]YXYbYb`5b`ĀggYb`ni
 _ca a Yb`i bX`g]W`j`cb`XYf` ; UghZfYi bXgW`UZh`i bX`XYf
 @Y]XYbgW`UZh`XYf`A YbgW`Yb`j`YfnUi`VYfb`ni`UggYb`9g`g]bX`X]YgY
 `YVYbX][Yb`HfUX]h]cbYb`i bX`ZYgh]W`Yb`J YfUbghU`hi b[Ybž`X]Y
 BYi ghUXh`Ub`XYf`K U`XbUUU`ni`Y]bYa`VYgcbXYfYb`fY]gYn]Y`
 a UWXYb`i bX`XYb`6Ygi W`i`bj`Yf[Ygg`]W`[YghU`hYb"

; Y\Y]a h]d`d`g`ZØf`XYb`d`YfZY`_hYb`?i`fnhf]d`]b
 B Yi ghUXh`Ub`XYf`K U`XbUUU

B Yi ghUXh`Ub`XYf`K U`XbUUU`]gh`Y]b`j`YfghYW`_hYg`ǰ`k`Y`]a`<YfnYb

XYf'CVYfdZU'nž'XUg'j]Y`Y`F`Y]gYbXY`bcW`b]W`h`Y`b`h`XYW`h`\UVYb"
I a`XUg`6YghY`Ui`g`XY]bYa`i`?i`fnhf]d`\YfUi`gni`\c`Ybž`\UVYb`k`]f
\]Yf`Y]b][`Y`i`Y`Y]a`h]ddg`ZØf`X]W`ni`gUa`a`Yb[`YghY`h`8]YgY
9a`dZY`\`i`b[`Yb`g]bX`]XYU`ZØf`BUhi`f`]YV\UVYfž`Y]bgW`a`YW`Yf`i`bX
?i`hi`f]bhYfYgg]YfhYž`X]Y`XUg`Ui`h`Y`b`h]gW`Y`@YVYb`]b`X]YgYf
a`U`Yf]gW`Y`b`GhUXhi`bX`]\fYf`I`a`[`YVi`b[`Yf`YVYb`a`ØW`hYb"

I`f][`Y`i`VYfbUW`hi`b[`ga`Ø[`\]W`_`Y]hYb

K`Y`b`b`Xi`b`UW`Y]bYf`Y]bn][`Ufh][`Yb`i`b`hYf`_i`b`Zhi`gi`W`ghž`gc`h`Y`gh`Xi
X]Y`W`Ufa`Ub`hYb`i`Ugh\`Ai`gYf`i`bX`_`Y]bYb`<c`hY`g]b`XYf`I`a`[`YVi`b[
j`cb`BYi`ghUXhi]b`6YhfUW`h`n]Y`Y`b`9]b][`Y`XYf`VYghYb`g]bX.

- ; Ugh\`c`Z`Ni`a`6UmYf]gW`Y`b`K`U`X`i`9]b`hfUX]h]cbY`Y`g
; Ugh\`Ui`gž`XUg`VUmYf]gW`Y`i`UghZfYi`bXgW`U`Zhi`bX`_Øgh]W`Y
`c`_U`Y`?ØW`Y`V]Y`hY`h"
- <c`hY`9[`Yf`Å`b`XYf`<c`Z`i`9]bY`dYfZY`_hY`A`]gW`i`b[`Ui`g
?ca`Zc`fh`i`bX`VUmYf]gW`Ya`i`U]fž`]XYU`ZØf`Y]bYb
Yf\`c`gUa`Yb`5i`ZY`b`h`U`h"
- : Yf]Ybk`c`\bi`b[`Yb`i]b`XYf`5`hghUXhi`i`Øf`a`Y`f
I`bUV`\`Åb[`]Y]h`i`bX`i`Yi`V]`]h`h`V]Y`hYb`X]YgY`W`Ufa`Ub`hYb
K`c`\bi`b[`Yb`XYb`dYfZY`_hYb`F`ØW`ni`[`gc`fh"

J`Y`f`ghY`W`_`hY`GY`Y`b`gk`ØfX][`_`Y]hYb`i`bX
5i`gZ`i`[`gn]Y`Y`

B`Yi`ghUXh`\`Uh`j`]Y`Y`k`Yb][`Yf`VY`_`Ub`b`hY`5`h`hfU`_`h]cbYbž`X]Y`Y]bYb
6Ygi`W`k`Y`fh`g]bX.

- 8`Ug`U`hY`F`Uh\`Ui`g`i`9]b`VYY]bXfi`W`_`Y`b`XYg`\]ghc`f]gW`Y`g
; YV`Åi`XYž`XUg`c`Zhi`j`cb`Hci`f]ghYb`ØVYfgY`Y`b`k`]fX"
- G`W`k`UfnUW`hU`i`9]b`]Xm`]gW`Y`g`HU`ž`]XYU`ni`a`K`UbXYfb
i`bX`9bhgdUbbYb`]b`XYf`BUhi`f"
- 8]Y`K`c`b`X`f`Y`V`i`9]b`fi`\][`Yf`i`i`ggž`XYf`g]W`dYfZY`_`h`ZØf`Y]b
D]W`_`b]W`_`c`XYf`Y]bY`[`Ya`Øh]W`Y`F`UX`hci`f`Y][`bY`h"

?`i`hi`fY`Y`Y`J`Y`f`Ub`ghU`hi`b[`Yb`UV`gY]hg`XYf
Ui`g[`Y`hf`Y`hYbYb`DZUXY`

V]YhYh'nU\`fY]WXY`5_hj]]hÅhYb`ZØf`Ci hXccf!9bh\i g]UghYb" '<]Yf`g]bX
Y]b][Y`k Yb][Yf`VY_UbbhY`C dh]cbYb.

- K UbXYfb`]a`GhY]bk U`X` `9]b`[fc» Ufh][Yf`C fh`ZØf
K UbXYfi b[Yb`a`]h`UhYa` VYfUi VYbXYb`5i`gV`]W_Yb"
- : U\`ffUXhci`fYb`i`a`XUg`K U`XbUUVhU` ` `; Yb]Y»Y
a U`Yf]gWXY`@UbXgW`UZhYb`Ui`Z`[i`h`Ui`g[YVUi`hYb
FUXk`Y[Yb"
- 5b[Y`b`Ua`G`W`k`UfnYb`FY[Yb` `9]b`fi` \][Yf`C fh`ZØf
5b[`Yfž`X]Y`X]Y`BUhi`f`[Yb]Y»Yb`a` Ò`W`hYb"

9[U`ž`cV`Xi` `Ui`Z`XYf`Gi`W`Y`b`UW` `i` `]bUf]gWXYb` ; YbØggYbž
_i` `hi`fY` `Yb`9f`YVb]ggYb`cXYf`fi` \][Yb`BUhi`fUi`gZØ[Yb`V]ghž
BYi`ghUXh`Ub`XYf`K`U`XbUUV`V]YhYh`U` `XUg`i`bX`bcW`j`]Y`a`Y`f`
9bhXYW_Y`X]Y`j`YfVcf[YbYb`G`W`Å`hnY`X]YgYf`GhUXh`i`bX`Yf`YVY`Y]bYb
i`bj`Yf[Ygg`]WXYb`?`i`fnhf]d`°

8YhU]`g

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