

2 ghYffY]W\ Yf`YVYb. '5`dYbž? i `hi f'i bX
; Y\Y]a h]ddg`ZØf`≠fYb`HfUi a i f`Ui V

9bhXYW_Yb`G]Y`X]Y`5`dYb`UbXgW\UZhYbž`_i`_]bUf]gW\Yb
<][\`][\hg'i bX`_i`hi fY`Yb`G\ÅhnY`2 ghYffY]W\g`'9f`YVYb`G]Y
5VYbhYi Yf'i bX`W\Ufa UbhY`CfhY`ZØf`≠fYb`HfUi a i f`Ui V`



K]``ca a Yb`]b`2 ghYffY]W\ž`Y]bYa`nUi VYf\UZhYb`@UbX`]a`<YfnYb
9i fcdUgž`XUg`ZØf`gY]bY`UhYa`VYfUi VYbXY`BUhi fž`gY]bY`fY]W\Y
?i`hi f'i bX`gY]bY`\Yfn`]W\Y`; UghžFYi bXgW\UZh`VY`_Ubbh`]gh`CV`Xi
Y]b`@UbXgW\UZhg`]YV\UVYfž`Y]b`:]bgW\ a`YW_Yf`cXYf`Y]b
; YgW\]W\hg]bhYfYgg]YfhYf`V]gh`X]YgYg`j`]Y`gY]h][`Y`@UbX`\Uh`ZØf
YXYb`Yhk`Ug`ni`V]YhYb`"J`cb`XYb`a`U`YghÅh]gW\Yb`5`dYbž`X]Y`g]W\
a`]h]\fYb`gW\ bYYVYXYW_hYb`;]dZY`b`i`bX`_UfYb`6Yf[`gYYb`]b`XYb
<]a`a`Y`Yf\YVYbž`V]g`\]b`ni`W\Ufa UbhYb`_Y]bYb`8ØfZYfbž`X]Y`a`]h
hfUX]h]cbY`Yf`5fW\]hY`_hi`f`i`bX`Y]b`UXYbXYf`5ha`cgd`\ÅfY
Ui`Zk`UfhYbž`2 ghYffY]W\`]gh`Y]b`k`U\`fYg`DUfUX]Yg`ZØf`9bhXYW_Yf`"

≠`X]YgYa`5fh]_Y`bY\`a`Yb`k`]f`X]W\`a`]h`Ui`ZY]bY`FY]gY`Xi`fW\`X]Y
j`YfgW\]YXYbYb`:]UW`hhYb`2 ghYffY]W\g`"K`]f`Yf`_i`bXYb`X]Y

VYY]bXfi W_YbXYb`5`dYb`UbXgWUZhYbž`_cghYb`_i`]bUf]gWY
<][\`][\hgž`YbXhY_W_Yb`_i`hi`fY`Y`GW`ÀhnY`i`bX`\]ghcf]gWY`Gh`hhYbž
i`bX`V]YhYb`gdUbbYbXY`:`fY]nY]hU_h]j`]h`hYb`ZØf`5VYbHYi`fYf`9[U`ž
cV`Xi`X]f`Y]bYb`fca`Ubh]gWYb`Gh`XhYhf]d`cXYf`Y]bYb
UWh]cb[Y`UXYbYb`Ci`hXccf!i`f`Ui`V`k`ØbgW`hž`k`]f`\UVYb`X]Y`VYghYb
H]ddg`ZØf`XY]bYb`dYfZY`_hYb`^2`ghYffY]W`!i`f`Ui`V`5`gc`gW`bUdd`X]f
XY]bYb`Fi`W_gUW`_i`bX`Ugg`i`bg`[Ya`Y]bgUa`_]b`X]Y`J`Y`ZU`h
^2`ghYffY]W`g`Y]bhUi`W`Yb`°

8]Y`VYY]bXfi W_YbXYb`5`dYb`UbXgWUZhYb ^2`ghYffY]W`g`Y`b`hXY_W_Yb

8]Y`5`dYb`]b`^2`ghYffY]W`g]bX`Y]b`k`U`fYg`DUfUX]Yg`ZØf
BUhi`f`]YV`UVYf`i`bX`Ci`hXccf!9bh`i`g]UghYb`"A`]h`a`U`Y`gh`h]gW`Yb
;`]dZY`bž`[`_]hnYfbXYb`GYb`i`bX`Y]bYf`UVk`YW`g`i`b`[`gfY]W`Yb`:`c`fU
i`bX`:`Ui`bU`V]YhYb`X]Y`5`dYb`Y]bY`UhYa`VYfUi`VYbXY`?`i`_]ggY`i`bX
i`bn`À`][`Y`A`Ø`[`_]W`_Y]hYb`ZØf`5VYbHYi`Yf`i`bX`9bhgdUbbi`b`["`#
X]YgYa`5VgW`b]hh`bY`a`Yb`k`]f`G]Y`a`]h`Ui`ZY]bY`F`Y]gY`Xi`fW`X]Y
VYY]bXfi W_YbXYb`@UbXgWUZhYb`i`bX`j`YffU`hYb`#`bYbž`k`Y`W`Y
<][\`][\hg`G]Y`XUVY]`b]W`h`j`YfdUggYb`gc`h`Yb`"

9]bY`XYf`VY`_UbbhYghYb`6Yf[fY[]cbYb`]gh`X]Y`GU`nVi`f[Yf`5`dYbž
]b`XYbYb`XYf`Y[YbX`À`fY`;`fc»[`c`W`_bYfž`a`]h`" `+-` , `A`YhYfb`XYf
\`Ø`W`ghY`6Yf[`^2`ghYffY]W`gž`h`f`cb`h`"8]Y`F`Y[]cb`]gh`b]W`h`bi`f`Y]b
<`chgd`ch`ZØf`6Yf[ghY][Yfž`gc`bXYfb`Ui`W`_Y]b`VY`]YVhYg`N]Y`ZØf
F`UXZU`fYf`i`bX`K`UbXYfYf`"8Yf`;`fc»[`c`W`_bYf
<`c`W`U`dYb`ghfU`»Ybj`Yf`Ui`Z`ZØ`f`h`G]Y`Xi`fW`_Y]bY`UhYa`VYfUi`VYbXY
@UbXgWUZh`X]Y`g]W`_Y`fj`c`ffU[YbX`ZØf`5i`gV`]W`_Y`i`bX`:`ch`ca`ch]j`Y
Y][bYh`"

5VYf`X]Y`5`dYb`^2`ghYffY]W`g`\UVYb`bcW`_j`]Y`a`Y`f`ni`_V]YhYb`U`g
bi`f`VYY]bXfi W_YbXYb`;`]dZY`"8]Y`H`À`Y`fž`X]Y`g]W`_nk`]gW`Yb`XYb
6Yf[Yb`gW`_À`b[Y`bž`g]bX`c`Zh`YVYb`gc`gdY`_hU`_i`_À`f`"8Ug`K`_]`XYf
?`U]gYf`;`YV]f[Y`ni`a`_6Y]gd]Y`]gh`VY`_Ubbh`ZØf`gY]bY`gW`fc`ZYb
:`Y`gYb`i`bX`V]YhYh`Y]b`i`a`ZUb[fY]W`Yg`B`Y`hk`Yf`_j`cb
K`UbXYfk`Y[Ybž`X]Y`ZØf`U`_Y`GW`k`]Yf][_Y]hg[fUXY`[YY][bYh`g]bX`"

<]Yf`g]bX`Y]b][Y`XYf`Ui`ZY[YbXghYb`K`UbXYffY[]cbYb`i`bX`]fY

gdYn]Y`Yb`<][\`][\hg.

- B Uh]cbU`dUf_`<c\Y`HUi`Yfb.`8Yf`[fÒ»hY`B Uh]cbU`dUf_`
`2 ghYffY]Włgż]b`XYa`G]Y`];`YhgWłYfż`K UggYfZÅ`Y`i bX`Y]bY`
J]Y`nU\`j`cb`H]YfUfhYb`YbhXYW_Yb`_ÖbbYb"
- ; YgÀi`gY`B Uh]cbU`dUf_`.`6Y`_Ubbh`ZØf`gY]bY`
VYY]bXfi`W_YbXY`GWł`i`Włh`i`bX`X]Y`A`Ò[`]Wł_Y]hż`
K`j`Xk`UggYf`ni`dUXXY`b`cXYf`ni`Ub[`Y`b"
- Ghi`VU]hU`.`9]b`VY`]YVhYg`N]Y`ZØf`G_]ZU\fyf`]a`K`]bhYf`i`bX`
K`UbXYfyf`]a`Gca`a`Yf`a`]h`XYa`VYfØ\`a`hYb`Ghi`VU]!
;`YhgWłYf"

8]Y`GYb`]b`XYb`5`dYb`g]bX`YVYbgc`fY]nj`c`i`bX`UXYb`ni`
Yf\c`gUa`Yb`A`ca`YbhYb`Ua`K`UggYf`Y]b`8Yf`K`c`Z[`Ub[`gYY`ni`a`
6Y]gd]Y`[`]h`U`g`Y]bYf`XYf`gWł`ÖbghYb`GYb`]b`2`ghYffY]Wł`i`bX`]gh`
X]Y`dYfZY`_hY`?`i`]ggY`ZØf`5`_hj`]h`hYb`k`]Y`GY[`Y`b`ž`GWł`k`]a`a`Yb`cXYf`
Y]bZUWł`ni`a`9b`hgd`UbbYb`Ua`I`ZYf`6Ygi`WłYb`G]Y`X]Y`a`U`Yf]gWłYb`
C`fhY`fi`bX`i`a`XYb`GYf`ž`k`]Y`Gh`K`c`Z[`Ub[`cXYf`Gh`;`]Y`b`ž`X]Y`
WłUfa`UbhY`7UZÅ`i`bX`;`YgWł`À`Z`hY`V]YhYb"

:`Øf`Y]b`Ui`h\Ybh]gWłYg`5`dYb!`9f`YVb]g`gc`hY`a`Ub`g]Wł`Ui`Wł`a`]h`
XYf`c`_U`Yb`?`i`hi`f`i`bX`XYb`HfUX]h]cbYb`VYgWł`À`Z]h[`Yb`6Yf[`X`Øf`ZYf`
k`]Y`5`d`V`U`Wł`ž`X`Ug`ZØf`gY]bY`k`i`bXYfgWł`ÖbY`<c`nUfWł]hY`_hi`f`
VY`_Ubbh]g]h`ž`V]YhYb`b]Wł`h`bi`f`b`Uhi`fVY`UggYbY`@UbXgWł`UZhYb`ž`
gcbXYfb`Ui`Wł`Y]b`h]YZYg`J`Yfgh`Ab`Xb]g`ZØf`X]Y`U`d]bY`@YVYbgk`Y]gY`
8]Y`F`Y[`]cb`]gh]a`K`]bhYf`Y]b`VY`]YVhYg`G_]!`ž`Gbck`VcUfX!`i`bX`
@Ub[`]Ui`Z[`YV]Yh`ž`k`À`fYbX`g]Y]a`Gca`a`Yf`K`UbXYfyf`i`bX`
F`UXZU\fyf`Ub]Y\`h"

I`a`X]Y`GWł`Öb`Y]h`XYf`ÒghYffY]Wł]gWłYb`5`dYb`ni`Yf`YVYb`ž`[`]Vh`Yg`
nU\`fY]WłY`A`Ò[`]Wł_Y]hYb.

- K`UbXYfi`b[`Yb`Xi`fWł`X]Y`BUhi`f`a`]hj`YfgWł]YXYbYb`
GWł`k`]Yf[`]_Y]hg[`fUXYb`gck`c`\`ZØf`5`bZÅb[`Yf`U`g`Ui`Wł`ZØf`
DfcZ]g"
- :`U\`ffUX`hci`fYb`Xi`fWł`a`U`Yf]gWłY`@UbXgWł`UZhYb`a`]h`
UhYa`VYfUi`VYbXYb`5`i`gV`]W_Yb`Ui`Z`X]Y`6Yf[`Y`
G_]!`i`bX`Gbck`VcUfXZU\`fhYb`]b`XYb`VYghYb`G_]YV]YhYb`

XYf'5`dYbž'k]Y`ni a `6Y]gd]Y`]b`=gW [``cXYf`Gh" `5 b hc b
Ua `5f`VYf["

8]Y`Gca a Yfa cbUhY`V]YhYb`X]Y`7\UbWž`X]Y`UhYa VYfUi VYbXYb
5`dYb`UbXgW UZhYb`VY]`K UbXYfi b [Yb`i bX`F UXhci fYb`a]h`k Yb][Yf
A YbgW Yba Yb [Yb`ni ` [Yb]Y» Ybž`k A\ fYbX`X]Y`K]bhYfgca a Yf`ZØf
]\ fY`gW bYYVYXYW_hYb`D]ghYb`i bX`k]bhYf`]W Yb`5_hj]h`hYb`VY`]YVh
g]bX"

9]b`k Y]hYfYf`VYXYi hgUa Yf`5gdY`_h`XYf`5`dYb fY []cb`]gh`XYf`c`_U`Y
; Ybi gg" `C V`hfUX]h]cbY`Y`5`a !? ØZY`cXYf`X]Y`VYfØ`a hY
ØghYffY]W]gW Y`? i W Yb j]Y`ZU`h` `Y]bY`9]b`_Y`f`]b`Y]bY`6Yf [\ØhhY
gc`h`i bVYX]b [h`Ui Z`A fYa `D`Ub`ghY`Yb"; Yb]Y» Yb`G]Y`X]Y
\ Yfn`]W Y` ; UghZfYi bXgW UZh`XYf`9]b`Y]a]gW Yb`i bX`_cghYb`G]Y
fY []cbU`Y`GdYn]U`]h`hYbž`X]Y`a]h`Zf]gW Yb`Ni hUhYb`ni VYfY]hYh
k YfXYb"

8]Y`ØghYffY]W]gW Yb`5`dYb`g]bX`a Y`f`U`g`bi`f`Y]bY`Y]bXfi W_gj`c`Y
@UbXgW UZh`g]Y`g]bX`Y]b`C`fhž`Ub`XYa `BUhi`fž`?i`hi`f`i`bX`5VYbhYi`Yf
ni`gUa`a`Yb`_ca`a`Yb" `9 [U`ž`cV`G]Y`X]Y` : fY]nY]h`Ui`Z`XYb
K UbXYfk Y [Yb`j YfVf]b [Yb`cXYf`g]W`Y]bZUW`bi`f`ni`fØW`_Y`bYb
i bX`X]Y`5i`gg]W`h [Yb]Y» Yb`a`ØW`hYbž`Yg []Vh`i`bn`A`\` [Y
A`Ø [`]W`_Y]hYbž`X]Y`G`W`Øb`Y]h`X]YgYf`F`Y []cb`ni`Yf`VYb"

: Øf`k Y]hYfY`=bZcfa Uh]cbYb`ØVYf`X]Y`5`dYb fY []cbYb`]b`^ ghYffY]W
Ya dZY`Y`]W`XYb`6Ygi W`XYf`cZ]n]Y`Yb`K YVgY]hY`^ ghYffY]W
Hci f]ga i g"

? i `]bUf]gW Y`<] [\ `] [\ hg`XYf
ØghYffY]W]gW Yb`? ØW Y

8]Y`ØghYffY]W]gW Y`? ØW Y`]gh`Y]b`k U`fYg` : Ygh`ZØf`X]Y`G]bbY`i`bX
gd]Y [Y`h`X]Y`fY]W Y` ; YgW]W`hY`i`bX`?i`hi`f`X`Yg`@UbXYg`k]XYf"
J Yfk i fnY`h]b`HfUX]h]cbYbž`V]YhYh`g]Y`Y]bY`ZUgn]b]YfYbXY`A]gW`i`b [
Ui`g`Yfn`UZhYb`i`bX`gØ» Yb` ; Yf]W`hYbž`X]Y`gck`c`\`9]b`Y]a]gW`Y
U`g`Ui`W`6Ygi W`Yf`VY [Y]ghYfb" <]Yf`g]bX`Y]b [Y`XYf`_i`]bUf]gW`Yb
<] [\ `] [\ hgž`X]Y`G]Y`k`A`fYbX`A`fYg`5i`ZYb`h`U`hg`]b`^ ghYffY]W`b]W`h
j`YfdUggYb`gc`h`Yb"

K]YbYf`GW\ b]hnY`

8 Ug`K]YbYf`GW\ b]hnY`]gh`c\`bY`Nk`Y]ZY`XUg`VY`Ub`bhY`ghY` ; Yf]W\h
2 ghYffY]W\g"9g`\UbXY`hg]W\`i`a`Y]b`XØbb`[Y`_`cdZhYg`GhØW`
?U`VZY]gW\`ž`XUg`]b`Y]bYf`[c`XVfUi`bYb`DUbUXY`Ui`g
GYa`a`Y`VfØgY`b`Zf]h]Yfh`k`]fX`"HfUX]h]cbY`"k`]fX`Yg`a`]h
?Ufhc`ZY`gU`Uhž`DYhYfg]`]Yb`_Ufhc`ZY`b`cXYf`DfY]gY`VYfYb`gYfj`]Yfh`
`b`j`]Y`Yb`K`]YbYf`F`YghUi`fUbhg`_ØbbYb`G]Y`Ui`W\`Y]bY`J`Uf]UbhY`Ui`g
GW\`k`Y]bYZY]gW\`Z]bXYbž`X]Y`c`Zh`[Øbgh][Yf`i`bX`YVYb`gc
gW\`a`UW`_\`UZh`]gh`"

5dZY`ghfi`XY`

9]b`k`Y]hYfYg`_]cb]gW\`Yg` ; Yf]W\`h`]gh`XYf`5dZY`ghfi`XY`"8]YgY
_Øgh]W\`Y`B`UW\`gdY]gY`VYghY`h`Ui`g`XØbbY`a`HY][ž`XYf`a`]h`gUZh][Yb
Y`dZY`bž`F`cg]bYb`i`bX`N]a`h`[YZØ`h`]gh`"C`Zh`k`]fX`Yf`k`Ufa`gYfj`]Yfhž
a`Y]gh`a`]h`Y]bYf`Dcfh]cb`J`Ub]`YgUi`W\`cXYf`GW\`U[cVYfg
fGW\`U[gU\`bYŁ`8Yf`5dZY`ghfi`XY`\`Uh`Y]bY`Ub[Y`HfUX]h]cb`i`bX`]gh
VYgcbXYfg`]b`XYf`_A`hYfYb`đ\`fYgnY]h`VY`]YVh`"

HUZY`gd]hn

HUZY`gd]hn`]gh`Y]b`_`Ugg]gW\`Yg`ØghYffY]W\`]gW\`Yg` ; Yf]W\`hž`XUg`Ui`g
[Y`_`cW\`hYa`F`]bXZY]gW\`VYghY`h`"9g`k`]fX`c`Zh`a`]h` ; Ya`ØgYž`k`]Y
?UfchYb`i`bX`DYhYfg]`]Ybk`i`fnY`bž`gYfj`]Yfh`i`bX`]b`Y]bYf`\`Yfn`UZhYb
6fØ\`Y`[Y`_`cW\`h`"9]b`k`]W\`h][Yf`6YghUbXhY]`XYg` ; Yf]W\`hg`g]bX`X]Y
6Y]`U[Ybž`X]Y`j`cb`A`YYffYhh]W\`V]g`ni`9fXÅdZY`gU`Uh`fY]W\`Yb
_ØbbYb`"HUZY`gd]hn`k`]fX`\`Åi`Z][]b`hfUX]h]cbY`Yb` ; Ugh\`Åi`gYfb
Ub[YVchYb`i`bX`[]`h`U`g`?`Ugg]_Yf`XYf`K`]YbYf`?ØW\`Y`"

? bØXY`

2 ghYffY]W\`]gW\`Y`?bØXY`g]bX`Y]b`k`Y]hYfYg`_i`]bUf]gW\`Yg`<][\`][\`hž
XUg`]b`j`YfgW\`YXYbYb`J`Uf]Uh]cbYb`ni`VYfY]hYh`k`]fX`"C`V`U`g
<Ui`dh[Yf]W\`h`cXYf`U`g`6Y]`U[Y`ni`:`Y]gW\`[Yf]W\`hYb`i`?bØXY`g]bX
U`[Y[Ybk`Åfh][`i`bX`_ca`a`Yb`]b`j`YfgW\`YXYbYb`:`cfa`Ybž`k`]Y.

- GYa`a`Y`_bØXY`i`Ui`g`U`hYa`6fch`i`bX`A`]W\`

- ' ? Ufhc ZY`_b ÒXY`' 'Ui g' [Y_c W hYb ' ? Ufhc ZY`b
- GdYW__b ÒXY`' 'a]h' GdYW_k ØfZY`b`Ub [YfY] W Yfh

8]Y` ? b ÒXY`g] bX` Ài » Yfghj]Y`gY]h] ['i bX`_ÒbbYb`gck c` \`gØ» `U`g
 Ui W` \`Yfn\UZh`gYfj]Yfh`k YfXYb"9]bY`VY`]YVhY`8YggYfhj Uf]UbhY
 g]bX`X]Y`A Uf]`Yb_b ÒXY`žX]Y`a]h`5df]_cgYb` [YZØ`hig]bX"

6]Yf`i bX`K Y]b

2 ghYffY]W`]gh`b]W`h`bi f`ZØf`gY]bY`GdY]gYb`VY`Ub`b`ž`gcbXYfb`Ui W`
 ZØf`Yfgh`_Ugg][Y` ; Yhf`Àb`_Y"8 Ug`@UbX` \Uh`Y]bY`Ub [Y`6fUi hfUX]h]cbž
 i bX`ÒghYffY]W`]gW`Yg`6]Yf`]gh`]b`j]Y`Yb`F`Y []cbYb`Y]b`ZYghYf
 6YghUbXhY]`XYf`?i`hi`f"Jcf`U`Ya`]b`B]YXYfÒghYffY]W`i`bX
 C VYfÒghYffY]W`Z]bXYb`g]W`nU`fY]W`Y`6fUi YfY]Ybž`X]Y
 gW`a UW` \UZh`6]YfY`dfcXi`n]YfYb`"

Ni g`Àhn`]W`XUni` \Uh`2 ghYffY]W`Y]bY`Ub [Y`K`Y]bVUi hfUX]h]cb"
 K`Y`gW`Y`HfU]gYbž; fØbYf`J`Y`h`]bYf`i`bX`Nk`Y][Y`h`g]bX`bi`f`Y]b][Y
 XYf` \Yfj`c`ffU [YbXYb`K`Y]bYž`X]Y`G]Y`dfcV]YfYb`gc`hYbž`k`À`fYbX
 G]Y`]b`XYb`K`Y]bYf []cbYb`k`]Y`XYf`K`UW`Ui`cXYf`XYa`i`6i`f [Yb`UbX
 i`bhYfk`Y [g`g]bX"

8]Y` ? UZZY\Ui g_i`hi`f

8]Y` ? UZZY\Ui g_i`hi`f]b`2 ghYffY]W`ž]bgVYgcbXYfY`]b`K`]Ybž]gh`Y]b
 VYXYi`hYbXYf`HY]`XYg`h`À [`]W`Yb`@YVYbg" `b`X]YgYb` [Ya`Øh]W`Yb
 7UZ`g`_ÒbbYb`G]Y`b]W`h`bi`f`Y]bY`Yi`nY`Yb`hY`HUggY`? UZZY
 [Yb]Y» Ybž`gcbXYfb`Ui W`hfUX]h]cbY`Y`A`Y` \`gdY]gYbž`k`]Y
 GUW`Yfhc`fhY`cXYf`Di`bgW`_fUdZYbž`dfcV]YfYb"8]Y`K`]YbYf
 ? UZZY\Ài`gYf`g]bX`VY`Ub`b`h`ZØf`]\fY`Yb`hgdUb`b`hY`5ha`cgd` \`ÀfYž`X]Y
 Yg`]XYU`a`UW`hž`NY]h`ni`j`YfVf]b [Yb`cXYf`Y]bZUW`bi`f`ni
 Yb`hgdUb`b`Yb"

: YghY`i bX`A`Àf`_hY

8]Y`ÒghYffY]W`]gW`Y`? ØW`Y`Y`Vh`Ui`W`j`cb`]`fYb` : YghYb`i`bX
 A`Àf`_hYb"6YgcbXYfY`5b`ÀggY`k`]Y`XYf`7`f]gh_]bX`a`Uf`_h`ni`f
 K`Y]\`bUW`hgnY]h`V]YhYb`Y]bY` : Ø`Y`Ub`_i`]bUf]gW`Yb`? Ògh]W`_Y]hYbž

XUfi bhYf'; \Ø\k Y]bž[YVfUbbhY'A UbXY'b'i bX'hfUX]h]cbY`Y
@YV_i WXYb" a Gca a Yf\]b[Y[Yb`cW_Yb'nU\`fY]WXY': ccX!
: Ygh]j U`g'a]h'fY[]cbU`Yb`GdYn]U`hÅhYb'i bX`\UbXk Yf_]W
\Yf[YghY`hYb`DfcXi _hYb"

9]b`UVgW`]Y» YbXYf'; Ybi gg

8]Y`_i`_]bUf]gWYb`<][\`][\hg`² ghYffY]Wg`_ØbbYb`]b`Y]bYa
[Ya Øh`WXYb'; Ugh\Ui g`cXYf`Y]bYa `gW]W_Yb`F YghUi fUbh`YbhXYW_h
k YfXYb"9[U`ž`cV`G]Y`X]Y`hfUX]h]cbY`Y`<Ui ga Ubbg_cgh[Yb]Y» Yb
cXYf`a cXYfbY`hYfd`fYhUh]cbYb`_`Ugg]gWYf'; Yf]W hY
Ui gdfcV]YfYbž`X]Y`ØghYffY]W]gWY`? ØWY`\Uh`ZØf`YXYb
; YgW`a UW`Yhk Ug`ni`V]YhYb"J Yf[YggYb`G]Y`b]W hž`X]Y`c`U`Yb
GdYn]U`hÅhYb`]b`XYb`j YfgW]YXYbYb`F Y[]cbYb`XYg`@UbXYg`ni
dfcV]YfYbž`i a`Y]b`j c`ghÅbX][Yg`6]`X`XYf`ØghYffY]W]gWYb
; Ughfcbca]Y`ni`Yf\U`hYb"

: Øf`a Y`f`hZcfa Uh]cbYb`ni`XYb`VYghYb`_i`_]bUf]gWYb`9f`YVb]ggYb
]b`² ghYffY]W`VYgi WXYb`G]Y`[YfbY`X]Y`cZZ]n]Y`Y`K YVg]hY`j cb
² ghYffY]W"

? i`hi`fY`Y`GW`ÅhnY`i`bX`\]ghcf]gWY`GhÅhhYb
]b`² ghYffY]W

² ghYffY]W`]gh`b]W`h`bi`f`ZØf`gY]bY`UhYa VYfUi VYbXYb
@UbXgW`UZhYb`VY`Ub`hž`gcbXYfb`Ui W`ZØf`gY]bY`fY]W`\U`h][Y
? i`hi`f`i`bX`; YgW]W`hY"8 Ug`@UbX`\Uh]a`@Ui ZY`XYf`U\`f\i`bXYfhY
nU\`fY]WY`_i`hi`fY`Y`GW`ÅhnY`i`bX`\]ghcf]gWY`GhÅhhYb
\Yf]cf[YVfUW`hž`X]Y`6Ygi WYf`Ui g`U`Yf`K`Y`h`Ubn]Y\Yb"J cb
VYY]bXfi W_YbXYb`6i`f[Yb`V]g`\]b`ni`a`U`YghÅh]gWYb`DU`ÅghYb`[]Vh
Yg]b`² ghYffY]W`j]Y`ni`YbhXYW_Yb"

K]Yb`8]Y`K]Y[Y`XYf`? i`hi`f

8]Y`<Ui dhghUXh`K]Yb`]gh`Y]b`UVgc`i`hYg`A`i`gg`ZØf
? i`hi`f]bhYfYgg]YfhY" <]Yf`Z]bXYb`G]Y`Y]bY`J]Y`nU\`j`cb`A`i`gYYbž
H\YUhYfb`i`bX`\]ghcf]gWYb'; YV`Åi`XYb"Ni`XYb

VYa Yf_Ybgk YfhYghYb`GY\Ybgk ØfX][_Y]hYb`[Y\Øfh

- 8 Ug`GW`cgg`GW`ØbVfi bb.`9\Ya U`][Y`Gca a YffYg]XYbn XYf`<UVgVi f[Yfž`Yi hY`I B9G7C!K Y`h_i`hi fYfVY"
- 8 Ug`? i bgh\]ghcf]gWY`A i gYi a .`9]bYg`XYf VYXYi hYbXghYb`?i bgha i gYYb`XYf`K Y`h'a]h A Y]ghYfk Yf_Yb`j cb`?Øbgh`Yfb`k]Y`FYa VfUbXhii bX JYfa Yf"
- 8]Y`GhUUhgcdYf.`6YfØ\a h`ZØf`]\fY`Yfgh`Ugg][Yb 5i ZØ\fi b[Yb`i bX`]fY`dfÅW]h[Y`5fW]hY`_hi f"

GU`nVi f[.`9]bY`GhUXh`XYf`A i g]_

GU`nVi f[ž`X]Y`; YVi fhgghUXh`j cb`K c`Z[Ub[`5a UXYi g`A cnUfhž`]gh Y]b`k Y]hYfYg`_i`hi fY`Yg`<][\`][\h`>XYg`>U`f`Z]bXYh`\]Yf`X]Y GU`nVi f[Yf`Yghgd]Y`Y`ghUhhž`X]Y`A i g]_!`i bX`H\YUhYf`]YV\UVYf`Ui g U`Yf`K Y`h`Ubn]Y\h`6Y`]YVhY`GY\Ybgk ØfX][_Y]hYb`]b`GU`nVi f[`g]bX.

- 8]Y`Yghi b[`<c\YbgU`nVi f[.`9]bY`XYf`Ua`VYghYb Yf\U`hYbYb`6i f[Yb`9i fcdUg`a]h`ZUbhUgh]gWYa`6`]W`_Ui Z X]Y`GhUXh"
- 8]Y`YhfY]XY[UggY.`8]Y`\]ghcf]gWY`9]b`_Ui ZgghfU`Y`a]h A cnUfhg`; YVi fhg\Ui g"
- 8 Yf`GU`nVi f[Yf`8ca .`9]bY`VUfcW`Y`?Uh\YXfU`Yž`X]Y gck c`\`UfW]hY`_hcb]gW`U`g`Ui W` \]ghcf]gW`VYY]bXfi W`_h"

≠bgVfi W` .`8]Y`5`dYb` \Ui dhghUXh

≠bgVfi W`ž`Ui W`U`g` <Ui dhghUXh`XYf`5`dYb` VY`_Ubbhž`V]YhYh`Y]bY Y]bn][Ufh][Y`A]gW`i b[`Ui g`; YgW]W`hY`i bX`BUhi f`<]Yf`_ØbbYb G]Y.

- 8 Ug`; c`XYbY`8 UW` .`9]b`K U\fnY]W`Yb`XYf`GhUXhž`XUg a]h`&") + [c`XYbYb`N]Y[Y`b`[YXYW`_h]gh"
- 8]Y`<cZVi f[`≠bgVfi W` .`8]Y`Y\Ya U`][Y`FYg]XYbn`XYf H]fc`Yf`@UbXYgZØfghYbž`X]Y`\Yi hY`U`g`A i gYi a `X]Ybh"
- 8]Y`6Yf[]gY`!GW`UbN`Y.`9]bY`VYY]bXfi W`_YbXY G_]gd fi b[gW`UbN`Y`a]h`Y]bYa`ZUbhUgh]gW`Yb`5i gV`]W`_Ui Z

X]Y'i a `]Y[YbXYb'6Yf[Y"

A Ui h\Ui gYb' `9]b'A U\ba U`XYf'; YgW\]W hY

9]b'6Ygi W`]b'2 ghYffY]W`]gh'b]W h'j c`ghAbX][ž'c\ bY`X]Y`Xi b`_Y
; YgW\]W hY`XYg@UbXYg'ni `VY`Yi W hYb"8 Ug'?cbnYbhfUh]cbg`U[Yf
A Ui h\Ui gYbž'XUg'k À\ fYbX`XYg'Nk Y]hYb'K Y`h_f]Y[g`]b'6Yhf]YV
k Ufž'X]Ybh`Yi hY`U'g'A U\ba U`i bX'; YXYb_gh`hY"6Ygi W`Yf
_ÒbbYb`XUg'; Y`AbXY`Yf_i bXYb'i bX'a Y\ f`ØVYf`X]Y`9fY][b]ggY
YfZU\ fYbž'X]Y`Yf`ghUhhZUbXYb"

? i `hi f`]b`XYb` `ÀbX`]W Yb'; YV]YhYb

2 ghYffY]W g`ÀbX`]W Y`F Y[]cbYb`\UVYb`YVYbZU`g'j]Y`ni `V]YhYbž
k Ybb`Yg'i a `i`hi fY`Y`9f`YVb]ggY[Y`h" ð`_Y]bYb`Gh`XhYb'i bX
8 ÒfZYfb`Z]bXYb`G]Y.

- HfUX]h]cbY`Y`Y: YghY.`K]Y`XUg'5`a UVhf]YV`]b`XYf
<YfVghnY]hž`VY]`XYa`X]Y`?Ø\Y`j cb`XYb'5`a Yb`]bg`HU`
[YVfUW`h`k YfXYb"
- < UbXk Yf`_]W Y`A Àf`hY.`K c`c`_U`Y`?Øbgh`Yf`]fY
DfcXi`_hY`UbV]YhYbž'j cb`\UbX[YZYfh][hYb`?YfUa`_]Yb`V]g
\]b`ni`hfUX]h]cbY`Yb`HfUW`hYb"
- <]ghc f]gW Y`?]fW Yb.`J]Y`Y`8 ÒfZYf`VY\YfVYf[Yb
VYY]bXfi W`YbXY`?]fW Ybž'c Zh'a]h`k i bXYfgW`ÒbYb': fYg`Yb
i bX`?]fW Yb gW`ÀhnYb"

9]bV`]W`_]b`X]Y`ÒghYffY]W`]gW Y`5 fW]hY`_hi f

8]Y`5 fW]hY`_hi f`]b'2 ghYffY]W`]gh`Y]b`Gd]Y[Y`V]`X`XYf`fY]W Yb
; YgW\]W hY`XYg@UbXYg"J cb`XYb'[ch]gW Yb`? Uh\YXfU`Yb`V]g`\]b
ni`XYb`VUfcW`Yb`DU`ÀghYb`Z]bXYb`g]W`nU\`fY]W Y`Gh]Y"6YgcbXYfg
\Yfj`cfni`\YVYb`g]bX.

- GhYd\ Ub gXca`_]b`K]Yb.`9]b`A Y]ghYfk Yf`_XYf'[ch]gW Yb
5 fW]hY`_hi f'i bX`XUg`K U\fnY]W Yb`K]Ybg"
- 8]Y`? Uf`g_]fW Y`]b`K]Yb.`9]b`\YfUi`gfU[YbXYg'6Y]gd]Y`
VUfcW`Yf`5 fW]hY`_hi f'a]h`VYY]bXfi W`YbXYb

8 YW_YbZfYg_Yb"

- 8 Ug'6UfcW_gW`cgg'Cfh]b'; a i bXYb.'A U'Yf]gW`Ua HfUi bgYY'[Y`Y[YbžY]b'gW`ObYf'Cfh:ZØf`Y]bY 9f_i bXi b[ghci f"

Ni gUa a YbZUggi b[`XYf`k]W h][ghYb`_i `hi fY`Yb GhÅhhYb

I a ` ÆbYb`Y]bYb'gW`bY`Yb', VYfV`]W`ni `[YVYbž`Y]Yf`Y]bY`HUVY`Y a]h`Y]b][Yb`XYf`k]W h][ghYb`_i `hi fY`Yb`i bX`\]ghcf]gW`Yb`GhÅhhYb]b`² ghYffY]W`.

C fh	GY\Ybgk ØfX][_Y]h	5fh
K]Yb	GW`cgg'GW`ObVfi bb	DU`Ugh
GU`nVi f[: Yghi b[<c\YbgU`nVi f[6i f[
≠bgVfi W_	; c`XYbYg'8UW`	8Yb_a U`
A Ui h\Ui gYb	?N!; YXYb_ghÅhhY	A U\ba U`

² ghYffY]W`]gh`Y]b`@UbX`j c`Yf`_i `hi fY`Yf`GW`ÅhnY`i bX`fY]W`Ub ; YgW`]W`hY"´9[U`ž`cV`G]Y`X]Y`fW`X]Y`GhfU» Yb`K]Ybg`gW`YbXYfbž X]Y`Fi \Y`XYf`5`dYb`[Yb]Y» Yb`cXYf`g]W`a]h`XYf`Xi b`_Yb J Yf[Ub[Yb\Y]h`a ; YXYb`_Yb`Ui gY]bUbXYfgYhnYbž`YXYf`6Ygi W`Yf k]fX`j cb`XYf`_i `hi fY`Yb`J]Y`ZU`hi bX`XYf`\]ghcf]gW`Yb`H]YZ`X]YgYg gW`ObYb`@UbXYg`VY[Y]ghYfh`gY]b"

GdUbbYbXY : fY]nY]hU_h]j]hÅhYb`ZØf 5VYbhYi Yf`i gh][Y

² ghYffY]W`]gh`Y]b`k U\fyg`DUfUX]Yg`ZØf`5VYbhYi Yf`i gh][Y`i bX BUhi fZfYi bXY"´9[U`ž`cV`G]Y`X]Y`VYY]bXfi W`YbXYb`5`dYb`Yf`_i bXYbž]b`_UfYb`6Yf[gY]Yb`gW`k]a a Yb`cXYf`Xi fW`VYY]bXfi W`YbXY K `X`Yf`k UbXYfb`a `W`hYb`´]b`² ghYffY]W` []Vh`Ygi bnÅ`\][Y gdUbbYbXY : fY]nY]hU_h]j]hÅhYb"´<]Yf`g]bX`Y]b][Y`XYf Ui ZfY[YbXghYb`A `Ø[`]W`_Y]hYbž`i a `X]Y`bUhØf`]W`Y`GW`Ob\Y]h`XYg @UbXYg`ni `[Yb]Y» Yb"

K UbXYfb`i bX`6Yf[ghY][Yb

8]Y`0ghYffY]W\]gWYb`5`dYb`V]YhYb`K UbXYfYfb`i bX`6Yf[ghY][Yfb
i bnÅ\`][Y`A`0[`]W_]hYbž`X]Y`VYY]bXfi W_YbXY`@UbXgW UZh`ni
Yf_i bXYb"8]Y`K UbXYfk Y[Y`g]bX`[i h`a`Uf_]Yfh`i bX`V]YhYb
<YfUi gZcfXYfi b[Yb`Z0f`YXYg`9fZU\fi b[gb]j YUi ""9]b][Y`XYf
VY_UbbhYghYb`K UbXYf[YV]YhY`g]bX.

- GU`nVi f[Yf@UbX.`<]Yf`Z]bXYb`G]Y`UhYa VYfUi VYbXY
K UbXYfi b[Ybž`k]Y`XYb`?`0b][ggYY`Fi bXk Y[`cXYf`X]Y
; U]gVYf[`K UbXYfi b["
- H]fc`.8]Y`FY[]cb`U]h]]Y`Y`<`0\Ybk UbXYfi b[Ybž]b`_i`g]j Y
XYa`VYf0\`a`hYb`N]`YfhU`a`]h`0VYf`%(`\$\$`?)`ca`YhYf
K UbXYfk Y[Yb"
- J`cfUf`VYf[.`9bhXYW_Yb`G]Y`X]Y`UVk YW`g`i b[gfY]W`Y
BUhi`f`XYg`6fY[YbnYfk U`XYg`a`]h`gY]bYb`gUbZhYb`<`0[Y`b
i bX`_`UfYb`GYYb"

F UXZU\ fYb`i bX`A`ci b hU]bV]_]b[

: 0f`F UX!9bh`i`g]UghYb`V]YhYh`2`ghYffY]W\`Y]bY`J]Y`nU\`j`cb
: U\ffUXk Y[Ybž`X]Y`Yg`Yfa`0[`]W\Ybž`X]Y`gW`0bghYb`@UbXgW UZhYb
ni`YbhXYW_Yb"8]Y`F UXk Y[Y`g]bX`Z0f`i bhYfgW]YX`]W`Y
GW`k]Yf][_Y]hg[fUXY`[YY][bYh

- 8`cbUi`!F UXk Y[.`9]ba`U`Ybh`Ub[`XYf`8`cbUi`j`cb`DUggUi
V]g`K]Yb`fUXY`b`i`Y]b`A`i`gg`Z0f`YXYb`F UXZU\ fYf"
- 5`dYb!5`Xf]U!F UXk Y[.`8]YgY`F`ci`hY`Z0\fh]j`cb`XYb`5`dYb
V]g`ni`f`5`Xf]U`i`bX`V]YhYh`gdY`_hU`_i`ÅfY`5i`gV`]W_Y"
- A`ci`b`hU]bV]_]b[.`b`XYb`6Yf[Yb`[]Vh`Yg`nU\`fY]W`Y
HfU]`gž`X]Y`gck`c`\`5b`ZÅb[Yf`U`g`Ui`W`YfZU\ fYbY`6]_Yf
\YfUi gZcfXYfb"

K UggYfgdcfh

8]Y`_`UfYb`GYYb`i bX`:`0ggY`2`ghYffY]W`g`UXYb`ni`j`YfgW]YXYbYb
K UggYfgdcfhUfhYb`Y]b"CV`VY]a`GW`k]a`a`Yb`]b`Y]bYa`6Yf[gYY
cXYf`VY]a`F UZh]b[`Ui`Z`Y]bYa`K]`Xk UggYfZi`gg`K UggYfUVYbhYi`Yf

k UfhYb`Ui Z`G]Y.

- ? U`U_ZU\ fYb. `b`XYb` : `ØggYb`k]Y`XYf`GU`nU`cXYf`XYf`
9bbg`_ÖbbYb`G]Y`XUg`K]`Xk UggYf`! ? U`U_ZU\ fYb`
Ui gdfcV]YfYb"
- Gw`k]a` a` Yb. `6Y`]YVhY`6UXYgYYb`g]bX`XYf`K`c`Z[Ub[gYY`
i bX`XYf`HfUi bgYYž`k`c`XUg`K`UggYf`]a` `Gca` a` Yf`dYfZY`_h`
ni`a` `9bhgdUbbYb`Y]b`ÄXh"
- GhUbX!! d!DUXX`]b[. `b`GYYb`k]Y`XYa` `BYi`g]YX`YfgYY`
_ÖbbYb`G]Y`X]YgY`Ui`ZfY[YbXY`GdcfhUfh[Yb]Y»Yb`i`bX`
[`Y]W`nY]h[`X]Y`a` U`Yf]gW`Y`@UbXgW`UZh`VYk`i`bXYfb"

K]bhYfgdcfh

æ `K]bhYf`j`Yfk`UbXY`b`g]W`X]Y`6Yf[fY[]cbYb`²`ghYffY]W`g`]b`Y]b`
A`Y`__U`ZØf`K]bhYfgdcfhYf" <]Yf`g]bX`Y]b][Y`XYf`VYghYb`
K]bhYfgdcfhUfhYbž`X]Y`G]Y`Ui`gdfcV]YfYb`gc`hYb.

- G_]`ZU\ fYb. `G_] [YV]YhY`k]Y`Gh" `5bhc`b`cXYf`gW [`g]bX`
k`Y`hVY`_Ubbh`ZØf`]\fY`\Yfj`c`ffU[YbXYb`D]ghYb`i`bX`5dfÄg!`
G_]!A`Ö[`]W`_Y]hYb"
- Gbck`VcUfXYb. `8]Y`[fc»Yb`FYgcfhg`a`]h`Gbck`dUf`_g`g]bX`
dYfZY`_h`ZØf`Gbck`VcUfXYf`YXYb`5`hYfg"
- @Ub[`Ui`ZYb. `8]Y`[i`hidfÄdUf]YfhYb`@]dYb`g]bX`Y]b`
; Ybi`ggžY[U`cV`]b`XYb`5`dYb`cXYf`]a` `i` `UW`_UbX"

? `YhhYfghY][Y

: Øf`VYgcbXYfg`5VYbhYi`Yf`i`gh[Y`g]bX`X]Y`? `YhhYfghY][Y`]b`
²`ghYffY]W`Y]b`Ui`ZfY[YbXYg`9f`YVb]g" `8]YgY`[Yg]W`YfhYb`
? `YhhYffci`hYb`V]YhYb`G]W`Yf\Y]hi`bX`Yfa` Ö[`]W`Yb`Yg`ÄbYbž`
VYY]bXfi`W`_YbXY`<Ö\Yb`ni`Yf`_]a` a` Yb.

- J]U` : YffUHu. `b` ; YV]YhYb`k]Y`XYa` `N]`YfhU` `ÖbbYb`
gck`c`\`5bZÄb[Yf`U`g`Ui`W` `DfcZ]g`X]Y`j`Yfh]_U`Yb`K`ÄbXY`
cdh]a`U`Yf`_i`bXYb"
- ? `YhhYf[ÄfhYb. `8]YgY`V]YhYb`Y]bY`hc`Y`A`Ö[`]W`_Y]hž`i`a`
X]Y`YfghYb`? `YhhYfj`Yfgi`W`Y`ni`k`U[Yb"

5VYbhYi Yf`]WXY`GhUXhZØ\ fi b[Yb

5VYbhYi Yf`_Ubb`Ui WXY`]b`XYf`GhUXh`[Ygi W`h`k YfXYb`°`J]Y`Y
ØghYffY]WXY`gWXY`GhÅXhY`V]YhYb`gdYn]Y`Y`GhUXhZØ\ fi b[Yb`Ubž`X]Y
UWh]cbfY]WXY`9f`YVb]ggY`a`]h`?`i`hi`f`j`YfV]bXYb.

- 9gWUdY`F`cca`g.`f`b`j`]Y`Yb`GhÅXhYb`k`]Y`K`]Yb`i`bX
GU`nVi`f[``UXYb`9gWUdY`F`cca`g`ni`gdUbbYbXYb
<YfUi`gZcfXYfi`b[Yb`Y]b"
- GY[`k`Um!`Hci`fYb.`GY`Yb`G]Y`X]Y`GY`Yb`gk`ØfX][`_Y]hYb`Ui`Z
Y]bY`bYi`Y`i`bX`Ui`ZfY[YbXY`K`Y]gY"
- GhfYYh`5`fh`Hci`fg.`9f`YVYb`G]Y`X]Y`?`fYUh]j`]hÅh`XYf
GhfU»`Yb`Øbgh`Yf`]b`GhÅXhYb`k`]Y`;`fUn`cXYf`@]bn"

9[U`ž`k`Y`WXY`5`_h]j`]hÅh`G]Y`k`Å`Yb`ž`²`ghYffY]WXY`V]YhYh`5VYbhYi`Yf`]b
YXYf`9W`Y`XYg`@UbXYg"°`J`cb`XYb`a`U`YghÅh]gWXYb`5`dYb`V]g`]\]b`ni
a`U`Yf]gWXYb`GY`Yb`i`bX`W`Ufa`UbhYb`GhÅXhYb`°`Yg`[`]Vh]a`a`Yf
Yhk`Ug`BYi`Yg`ni`Yb`hXYW`Yb`°`:`Øf`a`Y`f`f`b`Zcfa`Uh]cbYb`i`bX
]bgd]f]YfYbXY`≠`XYb`VYgi`WXYb`G]Y`X]Y`c`Z]n]Y`Y`GY]hY`j`cb`
²`ghYffY]WXY`Hci`f]ga`i`g"

8]Y`WXY`Ufa`UbhYghYb`GhÅXhY`i`bX`8`ØfZYf
²`ghYffY]WXY`g

²`ghYffY]WXY`]gh`b]WXY`h`bi`f`ZØf`gY]bY`UhYa`VYfUi`VYbXYb`5`d]bgnYbYb
VY`_Ubb`hž`gcbXYfb`Ui`WXY`ZØf`gY]bY`a`U`Yf]gWXYb`GhÅXhY`i`bX
]Xm`]gWXYb`8`ØfZYf"°`≠`XYg`X]YgYf`WXY`Ufa`UbhYb`C`fhY`\\Uh`gY]bY
Y][`YbY`;`YgWXY`WXY`h`ž`HfUX]h]cbYb`i`bX`_i`hi`fY`Yb`<][`\\][`hgž`X]Y`Yg
k`Yfh]g]bX`ž`Yb`hXYW`_h`ni`k`YfXYb"°`<]Yf`g]bX`Y]b][`Y`XYf`fY]nj`c`ghYb
GhÅXhY`i`bX`8`ØfZYfž`X]Y`XUg`<Yfn`Y]bYg`YXYb`FY]gYbXYb`\\Ø`Yf
gWXY`U[Yb`UggYb"

%"°`<`U`ghUhh

<`U`ghUhhž`c`Zh`U`g`X]Y`DYf`Y`XYg`GU`n`Ua`a`Yf[`i`hg`VYnY]WXY`bYhž`]gh
Y]b`i`B`9G7C!`K`Y`h`_i`hi`fYfVY`i`bX`Y]b`UVgc`i`hYg`A`i`gg`ZØf
6Ygi`WXYf"°`8]YgY`]Xm`]gWXY`;`Ya`Y]bXY`Y]Y[`h`Ua`°`<`U`ghÅhYf`GY`Y
i`bX`]gh`VYfØ`a`h`ZØf`]\`fY`d`UghY`ZUfVYbYb`<`À`i`gYfž`X]Y`g]WXY

a U`Yf]gW`Ua`i`Zf`Xf`Ab[Yb`"8]Y`i`a`[YVi`b[`V]YhY`h`nU`\`fY]W`X`Y`
K`Ub`XY`f`!`i`b`X`F`UX`k`Y`[Y`Z`X]Y`Y`]b`Y`b`]X`Y`U`Y`b`'6`]W`_`Ui`Z`X`]Y`
i`a` `]Y`[Y`b`X`Y`b`'6`Y`f`[Y`V]Y`h`Y`b`"

6Y`gi`W`X`Y`f`gc`h`Y`b`i`b`V`Y`X]b[h`X]Y`V`Y`f`Ø`a`h`Y`b`<U`gh`h`h`Y`f`
GU`nk`Y`h`Y`b`V`Y`gi`W`X`Y`b`ž`k`c`g`Y]h`Ø`V`Y`f`+`\$\$\$`đ`f`Y`b`GU`n`UV[Y`V`U`i`h`
k`]f`X`":`Ø`f`i`b[Y`b`X`i`f`W`X]Y`'6`Y`f`[k`Y`f`_`Y`g]b`X`g`c`k`c`\\`]b`Z`c`f`a`U`h`j`i`U`g`
U`i`W`X`g`d`U`b`b`Y`b`X`"

&"`GU`n`Vi`f`[

5`g`]; Y`Vi`f`h`g`c`f`h`j`c`b`K`c`Z[Ub[`5`a`U`X`Y`i`g`A`c`n`U`f`h]g`h`GU`n`Vi`f`[`b]W`X`h`
b`i`f`V`Y`f`Ø`a`h`Z`Ø`f`g`Y]b`Y`A`i`g]_`ž`g`c`b`X`Y`f`b`U`i`W`X`Z`Ø`f`g`Y]b`Y`
V`Y`Y]b`X`f`i`W`_`Y`b`X`Y`'5`f`W`X]h`Y`_`h`i`f`i`b`X`; Y`g`W`X]W`X`h`Y`"8]Y`'5`h`g`h`U`X`h`ž`X]Y`
Y`V`Y`b`Z`U`g`ni`a`i`B`9`G`7`C`!`K`Y`h`_i`h`i`f`Y`f`V`Y`[Y`\\`Ø`f`h`ž]g`h`Y]b`@`U`V`m`f]b`h`
U`i`g`Y`b`[Y`b`; U`g`g`Y`b`ž`6`U`f`c`W`[Y`V`A`i`X`Y`b`i`b`X`\\]g`h`c`f]g`W`X`Y`b`D`À`h`n`Y`b`"

8]Y`i`Y`g`h`i`b[`<`c`\\`Y`b`g`U`n`Vi`f`[ž`\\`c`W`X`Ø`V`Y`f`X`Y`f`G`h`U`X`h`[Y`Y`[Y`b`ž`V]Y`h`Y`h`
Y]b`Y`g`d`Y`_`h`U`_i`À`f`Y`'5`i`g`g]W`X`h`U`i`Z`X]Y`G`h`U`X`h`i`b`X`X]Y`i`a` `]Y`[Y`b`X`Y`b`
5`d`Y`b`"8]Y`f`A`]f`U`V`Y`[U`f`h`Y`b`i`b`X`X`U`g`; Y`Vi`f`h`g`\\`U`i`g`j`c`b`A`c`n`U`f`h`g]b`X`
Y`V`Y`b`Z`U`g`V`Y`]Y`V`h`Y`'5`h`f`U`_`h]c`b`Y`b`ž`X]Y`a`Ub`V`Y`gi`W`X`Y`b`gc`h`Y`"

'`"i`=b`g`V`f`i`W`_

=b`g`V`f`i`W`_ž`X]Y`<`U`i`d`h`g`h`U`X`h`H]f`c`g`ž]g`h`j`c`b`a`U`Y`g`h`h`g]W`X`Y`b`'6`Y`f`[Y`b`
i`a`[Y`V`Y`b`i`b`X`V]Y`h`Y`h`Y]b`Y`d`Y`f`Z`Y`_`h`Y`?`c`a`V]b`U`h]c`b`U`i`g`i`f`V`U`b`Y`a`
i`b`X`U`d]b`Y`a`@`Y`V`Y`b`g`g`h]"`G`Y`f`V`Y`]Y`V`h`g]b`X`X]Y`'5`h`g`h`U`X`h`i`a`]h`X`Y`a`
g`m`a`V`c`h`f`À`W`X]h[Y`b`; c`X`Y`b`Y`b`'8`U`W`X`g`c`k`]Y`X]Y`b`Y`i`[Y`g`h`U`h`Y`h`Y`
B`c`f`X`_`Y`h`Y`ž`X]Y`a`]h`Y]b`Y`f`G`Y]V`U`\\`b`]b`g`W`X`k`]b`X`Y`Y`f`f`Y`[Y`b`X`Y`<`Ø`\\`Y`b`
Z`Ø`\\`f`h`"

8]Y`G`h`U`X`h`]g`h`U`i`W`X`Y]b`V`Y`]Y`V`h`Y`g`N]Y`Z`Ø`f`K`]b`h`Y`f`g`d`c`f`h`Y`f`ž`X]Y`g]W`X`
\\]Y`f`]b`X`Y`b`i`a` `]Y`[Y`b`X`Y`b`G`_][Y`V]Y`h`Y`b`U`i`g`h`c`V`Y`b`_`Ø`b`b`Y`b`"i`=a`
G`c`a`a`Y`f`c`W`_`Y`b`n`U`\\`f`Y]W`X`Y`K`Ub`X`Y`f`k`Y`[Y`i`b`X`F`U`X`g`h`f`Y`W`_`Y`b`]b`X]Y`
g`W`X`Ø`b`g`h`Y`b`B`U`h`i`f`U`b`X`g`W`U`Z`h`Y`b`"

(`"i`; f`U`n`

8]Y`nk Y]h[f0» hY`GhUXh`2 ghYffY]W`gž; fUnž`V]YhYh`Y]bY`A]gW`i b[
Ui g`a cXYfbYf`i bX`hfUX]h]cbY`Yf`?i`hi f`"8]Y`5`hghUXhj cb` ; fUn
[Y\`0fh`ni a`i B9G7C!K Y`h`i`hi fYfVY`i bX`]gh`VY`_Ubbh`Z0f`]\fY`[i h
Yf\U`hYbYb`a]hhY`U`hYf`]W`Yb` ; YV`Ai XY`"9]b`k Y]hYfYg`<][\`][\`h]gh
XYf`GW`c`ggVYf[ž`XYf`b]W`h`bi f`Y]bY`[fc» Ufh][Y`5i`gg]W`h`Ui Z`X]Y
GhUXh`V]YhYhž`gcbXYfb`Ui W`Y]b`gW`0bYg`DUf`_UFYU`a]h]j]Y`Yb
GdUn]Yfk Y[Yb`U`h"

; fUn`]gh`Ui W`Y]bY`GhUXh`XYf`b`bcj Uh]cb`i bX`VY`YfVYf[h`Y]bY
J]Y`nU`\`j cb`A i gYYbž`XUfi bhYf`XUg`_i bgh`Ui g[fUnž`XUg`Xi fW`
gY]bY`Ui » Yf[Yk`0`b`]W`Y`5fW`]hY`_hi f`Ui Z`A`h"

)`" `?`U[YbZi fh

8]Y`@UbXYg`Ui dhghUXhj cb`?`ÀfbhYbž`?`U[YbZi fhž`]Y[h`Ua`gW`0bYb
K`0fh`YfgYY`i bX`]gh`VY`_Ubbh`Z0f`]\fY`Yb`hgdUbbhY`5ha`cgd`ÀfY`i bX
XUg`a YX]hYffUbY`:`U]f`"8Yf`K`0fh`YfgYY`]gh`Y]b`VY`]YVhYg`N]Y`Z0f
GW`k]a`a Yfž`GY[`Yf`i bX`GcbbYbUbVYhYf`i bX`V]YhYh`nU`\`fY]W`Y
Ghf`AbXY`i bX`:`fY]nY]ha`0[`]W`_Y]hYb"

8]Y`5`hghUXhj cb`?`U[YbZi fh`ÀXh`a]h]\fYb`Vi bhYb`:`UggUXYb`i bX
XYa`Y]bXfi W`_gj c`Yb`K`0fh`YfgYY`!7Ug]bc`ni a`:`Ub]YfYb`Y]b`"
6YgcbXYfg`gY`Ybgk Yfh]gh`Ui W`XYf`VYf0`a hY`@]bXk`i fa`Vfi bbYbž
Y]b`A Uf`_YbnY]W`Yb`XYf`GhUXh"

*`" `K`YfZYb

8 Ug`_Y]bY`8cfZ`K`YfZYb`]gh`VY`_Ubbh`Z0f`X]Y`VYY]bXfi W`_YbXY
9]gf]YgYbk Y`hž`X]Y`[f0» hYb`9]g\0`Yb`XYf`K`Y`h`"8]YgY
ZUgn]b]YfYbXYb`<0`Yb`k`i fXYb`]a``X\`f`%`-`%&`YbhXYW`_hi bX`V]YhYb
Y]bY`Y]bn][Ufh][Y`A`0[`]W`_Y]hž`X]Y`i bhYf]fX]gW`Yb`9]gZcfa Uh]cbYb
ni`Yf`_i bXYb`"K`YfZYb`]gh`gca]h`Y]b`VY`]YVhYg`N]Y`Z0f`BUhi`f!`i bX
5VYbhYi Yf`]YV`UVYf"

8]Y`6i f[`K`YfZYbž`Y]bY`a]hhY`U`hYf`]W`Y`:`Yghi b[ž`h`fcbh`cW`0VYf
XYa`C`fh`i bX`]gh`YVYbZU`g`gY`f`[i hYf\U`hYb`" <]Yf`_Ubb`a`Ub`]b
X]Y`:`YgW`]W`hY`Y]bhUi W`Yb`i bX`X]Y`[fc» Ufh][Y`5i`gg]W`h`Ui Z`X]Y

i a `]Y[YbXYb`6Yf[Y`[Yb]Y» Yb"

GhUXh#8cfZ	6YgcbXYf\Y]h	GY\Ybgk ØfX][_Y]h
<U`ghUhh	I B 9G7C! K Y`h_i `hi fYfVY	GU`nk Y`hYb
GU`nVi f[; YVi fhgcfh]j cb A cnUfh	: Yghi b[<c\YbgU`nVi f[
≠bgVfi W_	<Ui dhghUXh`H]fc`g	; c`XYbYg`8UW`
; fUn	I B 9G7C! K Y`h_i `hi fYfVY	GW`cggVYf[
?`U[YbZ fh	K Øfh\YfgYY	@]bXk i fa Vfi bbYb
K YfZYb	9]gf]YgYbk Y`h	6i f[`K YfZYb

8]YgY`WUfa UbhYb`GhÅXhY`i bX`8ØfZYf`j Yf_ØfdYfb`XUg`<Yfn`i bX
 X]Y`GYY`Y`² ghYffY]W`g" `G]Y`UXYb`XUni `Y]bž`\fY`GW`Øb\Y]h`i bX
 ; YgW`]W`hYb`ni `YbhXYW_Ybž`k Ug`g]Y`ni `dYfZY`_hYb`N]Y`Yb`ZØf
 FY]gYbXY`YXYb`5`hYfg`a UW`h" 9[U`cV`G]Y`g]W`ZØf`?`i `hi fž
 ; YgW`]W`hY`cXYf`BUhi f`]bhYfYgg]YfYbž`]b`² ghYffY]W` []Vh`Yg`Ub
 YXYf`9W_Y`Yhk Ug`5i » Yf[Yk Ø\b`]W`Yg`ni `Yf`YVYb"

; Y\Y]a h]ddg`ZØf`≡ fYb`dYfZY`_hYb`² ghYffY]W`!
 I f`Ui V

D`UbYb`G]Y`Y]bYb`I f`Ui V`]b`² ghYffY]W`i bX`gi W`Yb`bUW
 Y]bn][Ufh][Yb`9f`YVb]ggYb`UVgY]hg`XYf`Ui g[YhfYhYbYb`DZUXY3`<]Yf
 g]bX`Y]b][Y` ; Y\Y]a h]ddgž`X]Y`≡ fYa`6Ygi W`Y]bY`VYgcbXYfY`BchY
 j YfY]\Yb`i bX`≡ bYb`\Y`ZYbž`X]Y`k U\fy`GW`Øb\Y]h`i bX`X]Y
 _i `hi fY`Y`H]YZ`X]YgYg`ZUgn]b]YfYbXYb`@UbXYg`ni `YbhXYW_Yb"

%" J YfghYW`_hY`6UXYgYYb

² ghYffY]W`]gh`VY`_Ubbh`ZØf`gY]bY`a U`YghÅh]gW`Yb`GYYbž`UVYf`j]Y`Y
 XYf`j YfVcf[YbYb`ž`k Y`Yb`k YfXYb`cZh`ØVYfgY\Yb" 9]bYf`X]YgYf
 j YfVcf[YbYb`GW`ÅmY`]gh`XYf`HfUi`bgYYž`Y]b`[`]mYfbXYg`; Yk`ÅggYf
]b`XYf`BÅ\Y]j cb`; a i bXYbž`i a [YVYb`j cb`UhYa`VYfUi`VYbXYb
 6Yf[Yb" 9]b`k Y]hYfYf`k Yb][Yf`VY`_UbbhYfž`UVYf`YI hfYa
 a U`Yf]gW`Yf`Cfh]gh`XYf`D]Vi f[Yf`GYY`bU\Y`² hnhU`ž`]XYU`ZØf`Y]b
 YbhgdUbbhYg`D]W_b]W`_cXYf`Y]b`YfZf]gW`YbXYg`6UX`]b`gY]bYf

_`UfYbž`V`Ui Yb`HfØVi b["

&"`I bYb hXYW`hY`K UbXYfk Y[Y

J Yf`UggYb`G]Y`X]Y`ØVYfZØ`hYb`K UbXYfk Y[Y`i bX`Yf`_i bXYb`G]Y`X]Y
k Yb][Yf`VY`_UbbhYb`F ci hYb`k]Y`XYb`K Y[`XYf`Gh`Y`Y]a
6fY[YbnYfk U`X"8]YgY`F ci hY`V]YhYb`UhYa VYfUi VYbXY`5i gV`]W`Y
i bX`X]Y`A Ò[`]W`_Y]hž`X]Y`i bVYfØ`fhY`B Uhi f`ni `[Yb]Y»Yb": Øf
; YgW`]W`hg]bhYfYgg]YfhY`V]YhYh`X]Y`GU`nVi f[Yf`K Y`hk UbXYfi b[`X]Y
A Ò[`]W`_Y]hž`X]Y`U`hYb`GU`na]bYg`Xi fW`X]Y`k i bXYfgW`ØbY`U`d]bY
@UbXgW`UZhini `Yf`_i bXYb"

' ``? i `]bUf]gW`Y`; Y`Y]a h]d dg

- Ghfi XY``(+`]b`K]Yb.`9]b`_`Y]bYfž`j YfghYW`hYf`C fhž`XYf
XYb`VYghYb`5dZY`ghfi XY``XYf`GhUXh`gYfj]Yfh`DfcV]YfYb`G]Y
X]YgYb`hfUX]h]cbY`Yb`?i W`Yb`a]h`Y]bYa`GW`i gg
J Ub]`Ygc»Y"
- ; Ugh\ Ui g`ni f`: Yfbg]W`h`]b`XYf`GhY]Yfa Uf`_`.; Yb]Y»Yb
G]Y`Y]bY`Ui h\Yb]gW`Y`ghY]f]gW`Y`?ØW`Y`a]h`fY[]cbU`Yb
Ni hUhYb`i bX`Y]bYa`ZUbhUgh]gW`Yb`6`]W`_Ui Z`X]Y
I a [YVi b["
- 6fUi `_i bgh\ Ui g`; fUn.`: Øf`6]Yf`]YV\UVYf`]gh`X]YgYg`7UZÅ
Y]b`A i ggž`XUg`j YfgW`]YXYb`Y`Y]b`Y]a]gW`Y`6]YfgcfhYb
UbV]YhYhž`X]Y`]b`XYf`F Y[]cb`[YVfUi h`k YfXYb"

(``5i h\Yb]gW`Y`J YfUbghU`hi b[Yb`i bX`: YghY

5bghUhh`XYf`[fc»Yb`Hci f]ghYba YggYb`gc`hYb`G]Y`c`_U`Y
J YfUbghU`hi b[Yb`]b`6YhfUW`h`n]Y`Yb"6Ygi W`Yb`G]Y`XUg`5`a ZYgh]b
XYb`H]fc`Yf`6Yf[Yb`]a`GdÅhgca`a Yfž`k`c`G]Y`hfUX]h]cbY`Y`A i g]_
Yf`YVYb`i bX`c`_U`Y`?ÅgY!GdYn]U`]hÅhYb`_cghYb`_ØbbYb"8Yf`
GU`nVi f[Yf`7`f]gh_]bX`a Uf`_h`]b[Y[Yb`V]YhYh`<UbXk Yf`_g`_i bgh
i bX`c`_U`Y`8Y`]_UhYggYb`]b`Y]bYf`[UbndYfgØb`]W`Yb`5ha`cgd`ÅfY"

) ``; VYfbUW`hYb`]b`Y]bYf`5`a` \ØhhY

9f`YVYb`G]Y`X]Y`VYY]bXfi W`YbXY`B Uhi f`2 ghYffY]W`g`\Ui hbU\ž

]bXYa`G]Y`]b`Y]bYf`5`a` \ØhhY`ØVYfbUW`hYb`"J]Y`Y`X]YgYf`<ØhhYb`
V]YhYb`Y]bY`Ui`h`Yb]gW`Y`U`d]bY`5`ha`cgd`ÅFY`i`bX`g]bX`Xi`fW`
K`UbXYfk`Y`[`Y`cXYf`_`Y]bY`GhfU»Yb`YffY]W`VUF"Gi`W`Yb`G]Y`bUW`
5b[`YV`chYb`k`]Y`5`a` \ØhhY`6Yf[`V`]W`_`cXYf`<c`W`U`a``<ØhhY`ž`X]Y`
`Y]W`h`ni`Z]bXYb`g]bX`i`bX`≡bYb`X]Y`A`Ò[`]W`_`Y]h[`YVYb`ž`X]Y`F`i` \Y`
XYf`H]fc`Yf`6Yf[`k`Y`h`ni`[`Yb]Y»Yb"

; Y\Y]a`h]dd`	C`fh`	6YgW`fY]Vi`b[`
HfUi`bgYY`	C`VYf`ØghY`ffY]W`	GW`ÖbYf`6UXYgYY` a`]h`6Yf[`V`]W`_`
K`Y[`]XYf`Gh`]Y`	6fY[`YbnYfk`U`X`	A`U`Yf]gW`Yf` K`UbXYfk`Y[`
5`a`Z`Ygh`	H]fc`	HfUX]h]cbY`Yg`:`Ygh` a`]h`fY[`]cbU`Yb` ?`Øgh]W`_`Y]hYb`
5`a` \ØhhY`6Yf[`V`]W`_`	H]fc`	,`VYfbUW`hi`b[`]b` Y]bYf`]Xm`]gW`Yb` 5`a` \ØhhY`

*`"J`c`i`bhYYf]b[`]b`XYb`K`Y]bVYf[`Yb`

K`Ybb`G]Y`a`Y`f`ØVYf`X]Y`VYgcbXYfY`K`Y]bhfUX]h]cb`²`ghYffY]W`g`
`YfbYb`a`ØW`hYb`ž`ØVYf`Y[`Yb`G]Y`ž`Y]b`d`UUF`HU[`Y`]b`Y]bYa`XYf`
j`]Y`Yb`K`Y]bVUi`[`YV]YhY`k`]Y`XYf`K`U[`fUa`cXYf`?`Ua`dhU`ni`
j`YfVf]b[`Yb`"<]Yf`_`ÖbbYb`G]Y`Xi`fW`:`fY]k`j`][`YbUfVY]h`k`Yfhj`c`Y`
9]bV`]W`_`Y]b`XYb`K`Y]bVUi`VY`_`ca`a`Yb`i`bX`[`]Y]W`nY]h[`]X]Y`F`Y[`]cb`
i`bX`]fY`A`YbgW`Yb`_`YbbYb`YfbYb"

+`"J`YfVcf[`YbY`GW`_`ÖggYf`i`bX`6i`f[`Yb`

GhUhh`X]Y`VYfØ`a`hYb`GW`_`ÖggYf`ni`VYgi`W`Yb`ž`gc`hYb`G]Y`X]Y`
k`Yb[`]Yf`VY`_`UbbhYb`6i`f[`Yb`k`]Y`X]Y`6i`f[`]A`Ui`hYfbXcfZcXYf`X]Y`
6i`f[`]fi`]bY`5[`]ghY]b`UbghYi`Yfb`"8]YgY` \]ghcf]gW`Yb`Gh`hhYb`g]bX`
b]W`h`bi`f`k`Yb[`]Yf`ØVYf`Ui`Z`Yb`ž`gc`bXYfb`V]YhYb`Ui`W`Z`Ugn]b]YfYbXY`
;`YgW`]W`hYb`i`bX`UhYa`VYfUi`VYbXY`5i`gV`]W`_`Y`Ui`Z`X]Y`
i`a`]Y[`]YbXYb`@`UbXgW`UZhYb"

8]YgY` ;`Y\Y]a`h]dd`g`j`YfgdfYW`Yb`ž`≡f`²`ghYffY]W`!9f`YVb]g`

i bj Yf[Ygg`]Wk`i bX`]bX]j]Xi Y``ni`i [YghU`hYb"i@UggYb`G]Y`g]Wk`j cb
XYf`J]Y`ZU`h`XYf`5_h]j]h`hYb`i bX`XYf`GWk`Ob`Y]h`XYf`BUhi f
]bgd]f]YfYb`i bX`[Yb]Y»Yb`G]Y`Y]bYb`i f`Ui Vž`XYf`k Y]h`ØVYf`XUg
; Yk`Ò`b`]Wk`Y`\\]bUi g[Y`h`

8 YhU]`g

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