

C ZZYbVi f['YbhXYW_Yb. '5`hghUXhž'? i `]bUf]_ i bX`B Uhi fUVYbhYi Yf

9bhXYW_Yb`G]Y`X]Y`W Ufa UbhY`5`hghUXh]j cb`C ZZYbVi f[ž [Yb]Y»Yb`G]Y`_i `]bUf]gWXY`GdYn]U`]hÀhYb`i bX`Yf`_i bXYb`G]Y X]Y`VYY]bXfi W_YbXYb`B Uhi fgW Òb\Y]hYb`i bX`\]ghcf]gWYb GhÀhYb"

K]`_ca a Yb`]b`C ZZYbVi f[žY]bYf`W Ufa UbhYb`GhUXh]a`<YfnYb XYf`VUX]gWYb`@UbXgW UZhž`X]Y`cZh]a`GW UhhYb`]fYf`[fc»Yb BUW VUfb` : fY]Vi f[`i bX`GhfU»Vi f[`ghY`h"8cW`C ZZYbVi f[`Uh Y]b][Yg`ni`V]YhYbž`XUg`Yg`k Yfh]ghž`YbhXYW_h`ni`k YfXYb`°C V`Xi`Ub a`U`Yf]gWYb`5`hghUXh[UggYbž`YW_YfYa`9ggYb`cXYf`bUhi fbU\Yb 5VYbhYi Yfb`]bhYfYgg]Yfh`V]ghž`\]Yf`[]Vh`Yg`ZØf`^XYb`Yhk Ug`A]h]fYf`fY]WYb` ; YgW]W hYž`YVYbX][Yb`?i`hi`fi`bX`XYf UhYa`VYfUi`VYbXYb`I a`[YVi`b[`AXh`C ZZYbVi f[`XUni`Y]bž`g]W hfY]VYb`ni`UggYb`i bX`X]Y`GW Òb\Y]hYb`XYf`FY []cb`ni`[Yb]Y»Yb" ð`X]YgYa`5fh]_Y`bY`a Yb`k]f`X]W`a]h`Ui`ZY]bY`gdUbbYbXY`FY]gY Xi`fW`X]Y`< Ò\Ydi`b_hY`X]YgYf`j YfghYW_hYb`DYf`Y`6UXYb! K ØfhYa`VYf[g`@Ugg`i bg`[Ya`Y]bgUa`X]Y`5`hghUXh`Yf`_i bXYbž _Ògh]WY`c`_U`Y`GdYn]U`]hÀhYb`d`fcV]YfYbž`X]Y`B Uhi fgW Òb\Y]hYb YbhXYW_Yb`ž`i bg`a]h`\]ghcf]gWYb`GhÀhYb`j YfhfUi`h`a`UWYb`i bX gdUbbYbXY`5`_hj]hÀhYb`ZØf`X]Y`[Ubny` : Ua`]Y`Z]bXYb`"6]gh`Xi VYfY]h`ZØf`XY]b`b`ÀW ghYg`5VYbhYi Yf3`8 Ubb`Ugg`i bg`cg`Y[Yb`°

9bhXYW_Yi b[`XYf`5`hghUXh]j cb`C ZZYbVi f[

8]Y`5`hghUXh]j cb`C ZZYbVi f[žY]bY`k U`fY`_Y]bY`DYf`Y`]a`<YfnYb XYg`GW`k Ufnk`U`XYgž`AXh`6Ygi`WXYf`Y]bž`]b`]fY`W Ufa UbhYb GhfU»Yb`Y]bni`hUi`WYb`i bX`X]Y` ; YgW]W hY`X]YgYf`a`U`Yf]gWYb GhUXh`ni`YbhXYW_Yb`"GdUn]YfYb`G]Y`Xi`fW`X]Y`j Yfk]b`_Y`hYb ; UggYbž`k`c`g]W`\]ghcf]gWY` ; YV`Ai`XY`i bX`YVYbX][Y`D`ÀhY

\Ufa cb]gW\`bYVYbY]bUbXYf`fY]\`Yb"8]Y`Ufa cb]gW\Y`5fW\]hY`_hi f`
_ca V]b]Yfh'a]h`Y]bYf`Y]b`UXYbXYb`5ha cgd\`ÅfY`a UW\h`C ZYbVi f[
ni`Y]bYa`i bj Yf[Ygg`]W\Yb`9f`YVb]g"

9]b`UVgc`i hYg`<][`\`][\`h]b`XYf`5`hghUXh`]gh`XYf`A Uf`_hd`Uhnž`XYf`
XUg`<YfnghØW`_XYf`GhUXhV]`XYh" <]Yf`Z]bXYb`G]Y`nU\`fY]W\Y`7UZÅg`
i bX` ; YgW\`ÅZhž`k c`G]Y`Y]bY`HUggY`? UZZY`Y`[Yb]Y» Yb`cXYf`c`_U`Y`
DfcXi`_hY`Yfk YfVYb`_`ÖbbYb"8]Y`5ha cgd\`ÅfY`k]fX`j cb`
ZfYe i Ybh]YfhYb`A Uf`_hghÅbXYb`VY`YVhž`X]Y`fY[Y`a`Å»][`Zf]gW\Y`
fY[]cbU`Y`@YVYbga`]hY`i bX`<UbXk Yf`_g`_i bgh`UbV]YhYb`
GW\`YbXYfb`G]Y`ØVYf`XYb`D`Uhn`i bX`a UW\Yb`G]Y`Y]bY`_`Y]bY`
DUi gYž`i a`XUg`Vi bhY`HfY]VYb`ni`VYcVUW\hYb"

K Ybb`G]Y`Y]b` : Ub`j cb`5fW\]hY`_hi f`g]bXž`gc`hYb`G]Y`X]Y`Gh"i fgi`U`
?]fW\Y`VYgi W\Yb"8]YgY`VYY]bXfi W`_YbXY`?]fW\Y`Ui g`XYa`%`"
`X\`f\`i bXYfh`nY]W\`bYh`g]W\`Xi fW\`_]\`fYb`_i bgh`c`Yb`[ch]gW\Yb`Gh`
Ui g`i bX`VY`YfVYf[h`k`i bXYfgW\`ÖbY` ;`_UgZYbghYfž`X]Y`V]V`]gW\Y`
GnYbYb`XUfghY`Yb"8Yf`fi`\`][Y`_bYb`fUi a`_V]YhYh`Y]bYb`?cbhfUgh`
ni a`i [YgW\`ÅZh][Yb`@YVYb`]b`XYf`5`hghUXh`i bX`ÅXh`ni a`_J Yfk Y`Yb`
Y]b"

9]b`k Y]hYfYg`UfW\]hY`_hcb]gW\Yg`<][`\`][\`h]gh`XUg`F UH\`Ui gž`XUg`
Ui g`XYa`%`,"`X\`f\`i bXYfh`ghUa`a`h`GY]b`Ub`gd`fYW\YbXYf`6UfcW`_gh`
n]Y\`h`j]Y`Y` : chc[fUZ]b`Ubž`i bX`G]Y`gc`hYb`b]W\`h`j YfgÅ`i a`Ybž`Y]b`
dUUF`GW\`bUdd`gW\`ØggY`XUj`cb`ni`a` UW\Yb"8]Y` : UggUXY`]gh`a`]h`
_i bgh`c`Yb`_J Yfn]Yfi b[Yb`[YgW\`a`ØW`_hž`i bX`XYf`a` Uf`_Ub`hY`Hi`fa`
]gh`Y]b`VY`]YVhYg`K`U\`fnY]W\Yb`XYf`GhUXh"

6Y]a`9f`_i bXYb`XYf`5`hghUXh`_`ÖbbYb`G]Y`Ui W\`XYb`<]b`hYfYb`
 ; fUVYb`b]W\`h`j YfdUggYb"8]YgYf`\`]ghcf]gW\Y`K`UggYf[fUVYb`
V]YhYh`b]W\`h`bi`f`Y]bYb`a`U`Yf]gW\Yb`5bV`]W`_ž`gcbXYfb`Ui W\`Y]bY`
J]Y`nU\`j`cb`_`Y]bYb`DUf`_g`Yb`h`Ub[`XYg`i`ZYfgž`X]Y`dYfZY`_h`g]bXž`
i a`Y]bY`DUi gY`Y]bni`Y[Yb" ; Yb]Y» Yb`G]Y`X]Y`Fi`Y`Ua`K`UggYf`
cXYf`a` UW\Yb`G]Y`Y]b`D]W`_b]W`_a`]h`c`_U`Yb`?`Ögh`]W\`_Y]hYbž`X]Y`G]Y`
Ui ZXYa`A Uf`_hd`Uhn`Yfk`c`fVYb`\`UVYb"

: Øf`?i bgh`YV\`UVYf`V]YhYh`C ZYbVi f[`Y]bY`fY]\`Y`j`cb`_`Y]bYb`
 ; U`Yf]Yb`i bX`5hY`]Yfg"6YgcbXYfg`\`Yfj`c`fni`YVYb`]gh`X]Y` ; U`Yf]Y

]a`5`hYb`F Uh\Ui gž`X]Y`fY[Y`a`Å»][`k`YW\gY`bXY`5i`gghY``i`b[Yb
j`cb`fY[]`cbU`Yb`?`Øbgh`Yfb`nY][`h``9g`]gh`Y]bY`\Yfj`c`ffU[YbXY
A`Ò[`]W\`_Y]hž`X]Y`_fYUh]j`Y`GY]hY`XYf`GhUXh`ni`Yb`hXYW`_Yb`i`bX
j`Y`Y]W\`h`gc[Uf`Y]b`Y]bn][`Ufh][`Yg`Gci`j`Yb]f`ni`Yfk`YfVYb"

8]Y`5`hghUXh]gh`ni`XYa`Y]b`[`fc»`Ufh][`Yf`C`fhž`i`a`X]Y`c`_U`Y`?`i`h`i`f
ni`Yf`YVYb""`J`cb`hfUX]h]cbY`Yb`i`YghYb`V]g`\]b`ni
A`i`g]_j`YfUbghU`hi`b[Ybž`X]Y`k`Å`fYbX`XYg`[`YgUa`hYb`Å\`fYg
ghUhhž]bXYbž`[]Vh`Yg`]a`a`Yf`Yhk`Ug`ni`Yf`YVYb""`6Ygi`W\`Yb`G]Y`XYb`
K`Y]\`bUW\`hga`Uf`_h]a`K`]bhYfž`k`Ybb`X]Y`5`hghUXh]b`ZYgh]W\`Ya
;`Ubn`YfghfU`\`hi`bX`≡`bYb`X]Y`A`Ò[`]W\`_Y]h`V]YhYhž`\`UbXk`Yf`_]W\`Y
GdYn]U`]h`Å`hYb`i`bX`;`Ø\`k`Y]b`ni`d`fcV]YfYb"

9]b`i`bj`Yf[`Ygg`]W\`Yg`9f`YVb]g`]b`XYf`5`hghUXh]gh`Y]bY`[`YZØ\`fhY`
GhUXh`hc`i`f""`8]YgY`Hci`fYb`k`YfXYb`j`cb`Ø`fh]W\`Yb`<]ghc`f]_Yfb`c`XYf
GhUXh`hØ\`fYfb`[`Y`Y]hYhž`X]Y`gdUbbYbXY`5bY`_X`chYb`i`bX
;`YgW\]W\`hYb`ØVYf`X]Y`;`YgW\]W\`hY`XYf`GhUXh`Yfn`Å\`Yb""`Gc`Yf\`U`hYb`
G]Y`Y]bYb`h]YZb`9]bV`]W`_]b`X]Y`\]ghc`f]gW\`Yb`9fY][`b]ggY`i`bX
:][`i`fYbž`X]Y`C`ZYbVi`f[`][`Ydf`Å[`h`\`UVYb"

≡`XYf`5`hghUXh][`Vh`Yg`Ui`W\`j`]Y`Y`hc`Y`Y`A`Ò[`]W\`_Y]hYb`ZØf`
G\`c`d`d]b[``?`i`bgh\`UbXk`Yf`_ž`fY[]`cbU`Y`DfcXi`_`hY`i`bX
A`cXYVci`h]ei`Yb`g]bX`bi`f`Y]b][`Y`C`dh]cbYbž`X]Y`Y]b`VfY]hYg
Di`V`]_i`a`Ubn]Y\`Yb""`8]Y`_`Y]bYbž`i`bUV\`Åb[][`Yb`;`YgW\`ÅZhY
j`Yf`Y]\`Yb`XYf`G\`c`d`d]b[!`9fZU\`fi`b[`Y]bY`VYgcbXYfY`B`chY`i`bX
i`bhYfghØ`hnYb`ni`XYa`X]Y`c`_U`Y`K`]fhgW\`UZh"

Ni`[`i`hYf`@Y`hnhž`j`Yf[`YggYb`G]Y`b]W\`hž`XYb`;`UfhYb`XYf`GhUXh
C`ZYbVi`f[`ni`VYgi`W\`Ybž`XYf`g]W\`i`bk`Y]h`XYg`GhUXh`nYb`hfi`a`g
VYZ]bXYh""`8]YgYf`k`i`bXYfgW\`ØbY`DUf`_`V]YhYh`Y]bY`C`UgY`XYf`F`i`\`Y
i`bX`]gh]XYU`ni`a`9bhgdUbbYb`bUW\`Y]bYa`HU[`j`c`Yf
9f`_i`bXi`b[`ghci`fYb"";`Yb]Y»`Yb`G]Y`X]Y`[`YdZY[`hYb`6`i`a`YbVYYhY
i`bX`XUg`j`]Y`Z`Å`h][`Y`DZ`UbnYb`Ub[`YV`chž`k`Å\`fYbX`G]Y`X]Y`GYY`Y
VUi`a`Y`b`UggYb"

8]Y`5`hghUXh]j`cb`C`ZYbVi`f[`]gh`Y]b`C`fh]j`c`Yf`,`VYffUgW\`i`b[Yb`i`bX
`Å`Xh`X`Uni`Y]bž`X]Y`NY]h`ni`j`Yf[`YggYb""`J`cb`\]ghc`f]gW\`Yb
GY\`Yb`gk`ØfX][`_Y]hYb`i`bX`_i`h`i`fY`Yb`J`YfUbghU`hi`b[Yb`V]g`\]b`ni

]bX]j]Xi Y`Yb ; YgWÅZhYb`i bX`Y]b`UXYbXYb`7UZÅg` `]Yf`Z]bXYh
YXYf`Yhk Ugž`XUg`gY]b`< Yfn`Ø\Yf`gWÅ`U[Yb``Àggh"

? i `]bUf]gWÅ Y`< Ø\Ydi b_hY`i bX`c`_U`Y
GdYn]U`]hÅhYb

C ZYbVi f[`]gh`b]WÅh`bi f`ZØf`gY]bY`a U`Yf]gWÅ Y`5`hghUXh`i bX
UhYa VYfUi VYbXY`@UbXgWÅ UZhYb`VY`_Ubbhž`gcbXYfb`Ui WÅ`ZØf`gY]bY
_i`]bUf]gWÅ Yb`< Ø\Ydi b_hY`"8]Y`GhUXh]a`VUXYb!
k ØfhY`a VYf[]gWÅ Yb`< YfnYb`V]YhYh`Y]bY`J]Y`nU\`j`cb
[Ughfcbca]gWÅ Yb`9f`YVb]ggYbž`X]Y`gck c`h`fUX]h]cbY`Y`U`g`Ui WÅ
a`cXYfbY`9]bZØggY`j`YfY]bYb`"9[U`ž`cV`G]Y`[Ya`Øh]WÅ`]b`Y]bYa
7UZÅ`g]hnYb`cXYf`]b`Y]bYa`ZY]bYb`F`YghUi`fUbh`gdY]gYb`a`ØWÅhYbž
X]Y`j]Y`ZÅ`h[Y`?ØWÅY`j`cb`C ZYbVi f[`k`]fX`G]Y`a`]h`G]WÅYf\Y]h
VY[Y]ghYfb"

9]bYf`XYf`< Ui`dhU`_hYi`fY`]b`XYf`fY[]cbU`Yb`?ØWÅY`]gh`XYf`K`Y]b`"8]Y
K`Y]bYf[]cb`C`fhYbUi`]gh`bi`f`Y]bYb`GhY]bk`i`fZYb`hZYfb`h`i`bX
VY[Y]ghYfh`b]WÅh`bi`f`a`]h`\Yff`]WÅYb`@UbXgWÅ UZhYb`ž`gcbXYfb`Ui`WÅ
a`]h`_Øgh]WÅYb`K`Y]bYb`"6YgcbXYfg`X]Y`6UX]gWÅYb`K`Y]bY`g]bX
k`Y]h`ØVYf`X]Y`;`fYbnYb`VY`_Ubbh`"6Y`]Y]bYa`6Ygi`WÅ`]b`C ZYbVi`f[
gc`h`Yb`G]Y`i`bVYX]b[`h`Y]b`K`Y]b[i`h`VYgi`WÅYb`ž`i`a`X]Y`c`_U`Yb
K`Y]bgcfhYb`ž`k`]Y`n`6`";`fUi`Vi`f[i`bXYf`cXYf`F`]Yg`]b[ž`ni`d`fcV]YfYb`
J]Y`Y`K`Y]b[ØhYf`V]YhYb`Ui`WÅ`K`Y]b`d`fcV`Yb`i`bX`:`Ø\fi`b[Yb`Ubž
VY]`XYbYb`G]Y`U`Y`g`ØVYf`X]Y`K`Y]b`\YfghY`i`b[`YfZU`fYb`_ØbbYb`"

9]b`k`Y]hYfYg`<][\`][\h`XYf`C ZYbXcfZYf`?i`]bUf]_`g]bX`X]Y
hfUX]h]cbY`Y`b`;`Yf]WÅhY`XYf`F`Y[]cb`" <]Yf`g]bX`Y]b[Y`GdYn]U`]hÅhYbž
X]Y`G]Y`i`bVYX]b[`h`d`fcV]YfYb`gc`h`Yb`.

- : `Ua`a`_i`WÅYb`"8]YgY`_Øgh]WÅY`GdY]gY`k`]fX`Ui`g`XØbbYa
HY][\Yf[YghY`h`i`bX`]gh`a`]h`j`YfgWÅ]YXYbYb`6Y`Å[Yb`k`]Y
GdYW`_i`bX`Nk`]YVY`b`cXYf`;`Ya`ØgY`VY`Y[h`"X`YU`ZØf`Y]bYb
Yb`hgdUbbhYb`5VYbX`
- GWÅ`k`Ufnk`Å`XYf`GWÅ`]b`_Yb`"9]b`i`Zh[YhfcW`_bYhYf
GWÅ`]b`_Yb`ž`XYf`ZØf`gY]bYb`k`Øfn][Yb`;`YgWÅ`a`UW`_VY`_Ubbh
]gh`"9f`k`]fX`c`Zh`U`g`J`c`fgdY]gY`gYfj`]Yfh`cXYf`]b
j`YfgWÅ]YXYbYb`;`Yf]WÅhYb`j`Yfk`YbXYh`"

- 6UXYb!K ØfhhYa VYf[]gW Yf' ? ÅgY. ' ? ÅgY'gd]Y`hY]bY
 [fc» Y'F c`Y]b`XYf'FY []cb`"DfcV]YfYb`G]Y`X]Y
 j YfgW]YXYbYb`GcfhYbž`XUfi bhYf'5` [Åi Yf'9a a YbhU`Yf
 cXYf'7Ua Ya VYfh"

K Ybb`G]Y`Y]bY`gØ»Y`J Yfgi W i b [`gi W Ybž`g]bX`X]Y`6UX]gW Yb
 ?]fgW Yb`Y]b`A i gg`"8]Y`FY []cb`]gh`VYfØ\ a h`ZØf`]\fY
 gW a UW_\UZhYb`?]fgW Ybž`X]Y`]b`j]Y`Yb`8YggYfhg`j Yfk YbXYh
 k YfXYb`"DfcV]YfYb`G]Y`X]Y`GW k Ufnk Å`XYf' ?]fgW hc fhYž`Y]b
 _`Ugg]gW Yg`XYi hgW Yg` ; YVÅW_ž`XUg'a]h`?]fgW Ybž`GU\bY`i bX
 Y]bYf`ZY]bYb`GW]W h`GW c`_c`UXYb`_i W Yb hY][`ni VYfY]hY`k]fX"

8]Y`c`_U`Y` ; Ughfcbca]Y`\Uh`Ui W`Y]b][Y`ei]ff`][Y`a cXYfbY`7UZÅg
 i bX`FYghUi fUbhg`\Yfj cf[YVfUW`h`9]b`HfYbXž`XYf']b`C ZYbVi f[
]a a Yf`VY`]YVhYf`k]fXž`g]bX`X]Y`ghfYYh`Zc c X`A Uf`_Yhgž`X]Y
 fY[Y`a Å»][`]b`XYf`GhUXh`ghUhhZ]bXYb`" <]Yf`_ØbbYb`G]Y`Y]bY
 J]Y`nU\`j cb`]bhYfbUh]cbU`Yb` ; Yf]W hYb`dfcV]YfYbž`j cb`]bX]gW Yb
 7i fmg`ØVYf`]hU`]Yb]gW Y`D]nnU`V]g`\]b`ni`Ug]Uh]gW Yb
 GdYn]U`]hÅhYb`"9g`]gh`Y]b`[fc» Ufh][Yf`C fhž`i a`c`_U`Y`? Øgh`]W`_Y]hYb
]b`Y]bYf`YbhgdUbbhYb`5ha`cgd`ÅfY`ni`[Yb]Y»Yb"

: Øf`U`Y` : Y]bgW a YW`Yf`[]Vh`Yg`Ui W`X]Y`A Ø[`]W`_Y]hž`Ub
 _i`]bUf]gW Yb`K cf`g\cdg`]b`XYf`GhUXh`hY]`ni bY`a Yb`"J]Y`Y
 YfZU`fYbY`? ØW`Y`i bX` ; Ughfcbca Yb`V]YhYb`?i fgY`Ubž`]b`XYbYb`G]Y
 `YfbYbž`k]Y`a Ub`_`Ugg]gW Y`VUX]gW Y` ; Yf]W hY`ni VYfY]hY`h`"8]Yg`]gh
 b]W h`bi f`Y]bY`hc`Y`A Ø[`]W`_Y]hž`bYi Y` : Å\][_Y]hYb`ni`Yf`YfbYbž
 gcbXYfb`Ui W`Y]bY`i bhYf`U`hgUa Y`5fhž`a Y`f`ØVYf`X]Y`VUX]gW Y
 ?i`hi`f`ni`YfZU`fYb"

I bX`k Ybb`G]Y`bUW`Y]bYa`VYgcbXYfYb` ; YgW Yb`_`gi W Ybž`gc`hYb
 G]Y`X]Y`c`_U`Yb`A Åf`_hY`VYgi W Yb`" <]Yf`Z]bXYb`G]Y`Y]bY`J]Y`nU\`
 j cb`\UbXk Yf`_]W Yb`DfcXi`_hYb`i bX`fY []cbU`Yb`@YVYbga]hY`b"
 6YgcbXYfg`VY`]YVh`g]bX`X]Y` < Ui g[Ya UW`hY`A Ufa Y`UXYž
 6]YbYb\cb][`i bX`j YfgW]YXYbY`? fÅi hYf`i bX` ; Yk ØfnY`" ðXYa`G]Y
 `c`_U`Y`DfcXi`_hY`_Ui ZYbž`i bhYfghØhnYb`G]Y`X]Y`6Ui Yfb`i bX
 DfcXi nYbhYb`XYf`FY []cb`i bX`bY`a Yb`Y]b`GhØW`C ZYbVi f[`a]h
 bUW` < Ui gY"

GdY]gY	6YgWfY]Vi b[	K c'ni 'Z]bXYb
:`Ua a _i WXYb	8ØbbYf'HY][`a]h j YfgW]YXYbYb 6Y`À[Yb	F YghUi fUbhg`]b`XYf 5`hghUXh
GWk Ufnk `À`XYf GW]b_Yb	K Øfn][Yfž `i Zh[YhfcW_bYhYf GW]b_Yb	@c_U`Y`A Yhn[YfY]Yb
GWk Ufnk `À`XYf ?]fgW hc fhY	GØ» Yf`?i WXYb`a]h ?]fgWYb`i bX`GU\bY	7UZĀg`]b`XYf`GhUXh

Ni gUa a YbZUggYbX`Āggh`g]W`gU[Ybž`XUgg`C ZYbVi f[`Y]b`k U\`fYg
 GW`UfUZZYb`UbX`ZØf`Y]bgW`a YW_Yf`]gh`8]Y`?ca V]bUh]cb`Ui g
 hfUX]h]cbY`Yb`VUX]gWYb`GdYn]U`]hĀhYb`i bX`a cXYfbYb
 [Ughfc bca]gWYb`9]bZØggYb`a UW`h`X]Y`_i`]bUf]gWY`@UbXgWUZh
 XYf`GhUXh`Y]bn][Ufh][``5`gc`j Yf[YggYb`G]Y`b]W`hž`ĀfYa` ; Ui a Yb
 k Ā\`fYbX`ĀfYg`5i ZYb`h`U`hg`]b`C ZYbVi f[`Y]bYb`VYgcbXYfYb
 ; Ybi gg`ni`[ØbbYb`

B Uhi fgW Òb \ Y]hYb`XYf`I a [YVi b[

C ZYbVi f[ž[`Y`Y[Yb`]a`a U`Yf]gWYb`GWk Ufnk U`Xž`]gh`b]W`h`bi f
 ZØf`gY]bY`WUfa UbhY`5`hghUXh`VY_Ubbhž`gcbXYfb`V]YhYh`Ui W`Y]bY
 J]Y`nU\`j cb`B Uhi fgW Òb \ Y]hYb`]b`XYf`I a [YVi b[ž`X]Y
 B Uhi f`]YV\UVYf`i bX`K UbXYfZFYi bXY[`Y]W`Yfa U» Yb`VY[Y]ghYfb"
 C V`X]W`hY`K Ā`XYfž`gUbZhY`<Ø[Y`ž[`]hnYfbXY`GYb`cXYf`V`Ø`YbXY
 K Y]bVYf[Y`X]Y`@UbXgWUZh`fi bX`i a`C ZYbVi f[`Ā`Xh`XUni`Y]bž
 Yb`hXYW`h`ni`k YfXYb"

9]b`VY`]YVhYg`N]Y`ZØf`Ci hXccf!9bh\i g]UghYb`]gh`XYf`
 GWk Ufnk U`Xž`XYf`X]fY`_h`k Ygh]W`j cb`C ZYbVi f[`VY[]bbh`A]h
 ØVYf`%`%`\$`\$`\$`_a`K UbXYfk Y[Yb[`Y\`Øfh`XYf`GWk Ufnk U`X`ni`XYb
 [fØ» hYb`K UbXYf[YV]YhYb`8Yi hgW`UbXg`<]Yf`g]bX`Y]b][Y
 <][\`][\hgž`X]Y`X]Y`B Uhi fZYi bXY`b]W`h`j YfdUggYb`gc`hYb.

- : Y`XVYf[hi fa .`8Yf`\ØW`ghY`Di b`_h`XYg`GWk Ufnk U`Xg
 V]YhYh`Y]bYb`gdY`_hU`_i`ĀfYb`6`]W`_Ui Z`X]Y`i a`Y]Y[YbXY
 @UbXgWUZh"
- K UbXYfk Y[Y.`J ca`Y]bZUW`YfYb`Fi bXk Y[`V]g`\]b`ni

Ubgdfi Włgj c`YfYb`HfU]`g`Z]bXYb`K UbXYfYf`\]Yf`U`Ygž`k Ug
XUg`<Yfn`VY[Y\fh"

- K]`Xh]YfVYcVUWł hi b[Yb.`A]h`Yhk Ug`; `ØW_`_ÖbbYb
FY\Yž`K]`XgWłk Y]bY`i bX`j]Y`Y`J c[Y`UfhYb`VYcVUWł hYh
k YfXYb"

9]bY`k Y]hYfY`VYY]bXfi W_YbXY`BUhi f`UbXgWł UZhi]gh`XYf`
< c Wł gWł k Ufnk U`X`"8]YgYf`HY]`XYg`GWł k Ufnk U`Xg`]gh`VY`Ubbh
ZØf`gY]bY`h]YZYb`HÄ`Yf`i bX`_`UfYb`6Yf[gYYb`"8 Yf`H]h]gYYž`Y]b
k i bXYfgWł ÖbYf`GYŽ]gh`Y]b`VY`]YVhYf`C fh`ZØf`9f`c`i b[ggi Wł YbXY`
<]Yf`_Ubb`a Ub`gWł k]a`a Ybž`dUXXY`b`cXYf`Y]bZUWł`Ua`i ZYf
YbhgdUbbYb`"8 Yf`a U`Yf]gWł Y`F i bX`k Y[`i a`XYb`H]h]gYY`Y][bY`h]g]Wł
\Yfj cffU[YbX`ZØf`GdUn]Yf[Äb[Y`i bX`YfÖZbY`h`nU`\fY]Wł Y
: chca Ö[`]Wł_Y]hYb"

Ni XYa`Ya`dZ]Y`\`h]g]Wł`Y]b`6Ygi Wł`ja`F Uj YbgVi f[Yf`@UbXž`k c
g]Wł`XYf`gWł ÖbY`6cXYbgYY`]b`bi`f`Y]bYf`_i fnYb`5i hcZU`fh]j`cb
CZYbVi f[`Ui`g`YffY]Wł Yb`"Äggh`8 Yf`6cXYbgYY`]gh`Y]b`dYfZY`hYg
N]Y`ZØf`: U\ffUXh`ci fYbž`K UggYfgdcfhUfhYb`i bX`a U`Yf]gWł Y
6cchgZU`fhYb`"8]Y`i a [YVi b[`V]YhY`h`nU`\fY]Wł Y`F UXk Y[Yž`X]Y
Yb`h`Ub[`XYg`i ZYfg`ZØ`fYb`i bX`ZUb`hUgh]gWł Y`5i gg]Wł hYb`Ui`Z`XUg
K UggYf`i bX`X]Y`5`dYb`V]YhYb"

: Øf`K Y]b`]YV\UVYf`g]bX`X]Y`K`Y]bVYf[Y`XYf`C fhYbUi`Y]b
UVgc`i hYg`A`i gg`"8]YgY`F Y[]cb`]gh`VY`Ubbh`ZØf`]\fY
\Yfj cffU[YbXYb`K`Y]bYž`]bgVYgcbXYfY`F]Yg`]b[`i bX
GdÄhVi f[i bXYf`"9]bY`: U\ffUX!`cXYf`K UbXYfh`ci`f`Xi`fWł`X]Y
K`Y]bVYf[Y`]gh`b]Wł`h`bi`f`Yf`c`gUa`ž`gcbXYfb`Ui`Wł`Y]bY`dYfZY`hY
;`Y`Y[Yb`Y]hž`Ub`fY[]cb`U`Yb`K`Y]bdfcVYb`hY`]ni`bY`a`Yb`i bX`X]Y
_Ögh]Wł Yb`c`_U`Yb`K`Y]bY`ni`_cghYb"

5_hj]]hÄhYb	C fh	6YgcbXYf\Y]hYb
K UbXYfb	GWł k Ufnk U`X	, VYf`%`"\$`\$\$`_a K UbXYfk Y[Y
GWł k]a`a`Yb	H]h]gYY	;`Ug`_`UfYg`K UggYf
F UXZU`fYb	6cXYbgYY	D]h`c`fYg`_Y`i`ZYfk`Y[Y
K Y]bj`Yf`_cghi`b[	C fhYbUi	< Yfj`c`ffU[YbXY F]Yg`]b[Y

5g]XY`Zfca`h\YgY`bUhi`fU`g][`hgž`h\Y`bYUfVmi6`UW` : c fYgh
B Uh]cbU`DUf`_]g`U`hfYUgi`fY`hfcj`Y`cZV]cX]j`Yfg]hm`H\Y`dUf`_]g
`ca`Y`hc`fUfY`Ub]a`U`UbX`d`Ubh`gdYW]Ygž`UbX`]h`cZZYfg`U`fUb[`Y`cZ
[`i]XYX`hci`fg`UbX`YXi`WUh]cbU`dfc[`fUa`g`Zcf`h\cgY`k`c`UfY`_YYb
hc`YUfb`a`cfY`UVci`h`h\Y`fY[`]cb`g`bUhi`fU`Yf]hU[`Y":`c`ck`]b[`h\Y
g][`bg`Zcf`B`Uhi`fY`HFU]`gž`mci`WUb`]a`a`YfgY`mci`fgY`Z]b`h\Y`g][`hg
UbX`gci`bXg`cZ`h\Y`ZcfYgh"

≠`XYb`_Ø\`YfYb`A`cbUhYb`n]Y\`h`Yg`j`]Y`Y`A`YbgW\Yb`]b`X]Y
i`a`]Y[`YbXYb`G_] [`YV]YhY`"6Y`]YVhY`5i`gZi`[`gn]Y`Y`k`]Y`XYf`
: `Y`XVYf[`V]YhYb`nU\`fY]W\Y`A`Ø[`]W\Y]hYb`ni`a`G_]ZU\`fYb`i`bX
Gbck`VcUfXYb`"5i`W\`K`]bhYfk`UbXYfi`b[`Yb`Xi`fW\`X]Y
gW\`bYYVYXYW`hYb`K`À`XYf`g]bX`Y]b`Y]ba`U`][`Yg`9f`YVb]g`"8]Y
FY[`]cbYb`i`a`C`ZZYbVi`f[`]j`Yfk`UbXY`b`g]W\`]b`Y]b`k`U\`fYg
K`]bhYfk`i`bXYf`UbX`i`bX`g]bX`X`YU`ZØf`Y]bYb`U_h]j`Yb`K`]bhYfi`f`Ui`V"

8]Y`j]Y`Z`h][`Yb`B`Uhi`fgW\`Øb\`Y]hYb`XYf`I`a`[`YVi`b[`]j`cb`C`ZZYbVi`f[
a`UW\Yb`Yg`ni`Y]bYa`UhhfU_h]j`Yb`N]Y`ZØf`YXYg`B`Uhi`fUVYb`hYi`Yf"
C`V`VY]a`K`UbXYfb`ž`F`UXZU\`fYb`ž`GW\`k`]a`a`Yb`cXYf`VY]a`9bhXYW`Yb
XYf`K`Y]b`UbXgW\`UZhYb`X]Y`A`Ø[`]W\Y]hYb`g]bX`b`U\`Yni
i`bVY[`]fYb`nh`i`bX`V]YhYb`ZØf`YXYb` ;`YgW\`a`UW`X`Ug`DUggYbXY"

<]ghc`f]gW\`Y`Gh`h`hYb`i`bX`_i``hi`fY`Y`Y

<][` \`][` \`hg

C`ZZYbVi`f[`]gh`Y]bY`GhUXhž`X]Y`fY]W\`Ub` ;`YgW\]W\`hY`]gh`i`bX`Y]bY
J]Y`nU\`_i`hi`fY`Yf`<][` \`][` \`hg`V]YhYhž`X]Y`gck`c`\`9]b\`Y]a`]gW\`Y`U`g
Ui`W\`6Ygi`W\`Yf`VY[`]Y]ghYfb`"8]Y`5`hghUXh]gh`Y]b`k`U\`fYg`ž`k`Y`ž]b
XYa`g]W\` \`]ghc`f]gW\`Y`6Ui`k`Yf`_Y`i`bX`a`cXYfbY`6`]W`Y`Ui`Z`X]Y
J`Yf[`]Ub[`]Yb\`Y]h`\`Ufa`cb]gW\`j`Yfa`]gW\`Yb`"9]b`GdUn]Yf[`]Ub[`]Xi`fW\`
X]YgY`GhfU`»`Yb`V]YhYh`X`Ug` ;`YZØ\`ž`U`g`k`ØfXY`a`Ub`]b`Y]bY`UbXYfY
NY]h`Y]bhUi`W\`Yb"

9]bYg`XYf`a`Uf`Ub`hYghYb` ;`YVAi`XY`XYf`GhUXh]gh`X`Ug`B`Yi`Yg
F`Uh\`Ui`gž`X`Ug`]a`X\`fY`%-`%\$`YfVUi`h`k`i`fXY`"8]Y`VYY]bXfi`W`YbXY
: `UggUXY`i`bX`XYf`a`Uf`Ub`hY`Hi`fa`UXYb`X`Uni`Y]bž`X]Y` ;`YgW\]W\`hY
XYg`dc`]h]gW\`Yb`@YVYbg`]b`C`ZZYbVi`f[`]ni`Yf`_i`bXYb`"6]g`\`Yi`hY
X]Yb`h`X`Ug`F`Uh\`Ui`g`U`g`G]h`XYf`GhUXh]Yfk`U`hi`b[`]i`bX`\`Uh

nU\`fY]WXY`VYXYi hYbXY`J YfUbghU`hi b[Yb`i bX`G]hni b[Yb
VY\YfVYf[h"

9]b`k Y]hYfYg`UfW]hY`hc b]gWXYg`< [[\`][\`h]gh`X]Y`Gh"i fgi`U`?]fWXYž
X]Y`ja` [ch]gWXYb`Gh]`YfVUi h`k i fXY"8]Y`?]fWXY`]gh`VY`Ub b`h`ZØf
]\fY`k i bXYfgW`ØbYbž`ZUfV][Yb`i: YbghYfž`X]Y`V]V`]gWXY`GnYbYb
XUfghY`Yb"8 Yf`5`hUf`i bX`X]Y`_i bghj`c` [YghU`hYhYb
<c`ng`_i`d`hi fYb`g]bX`VY]bXfi`W`YbXY`6Y]gd]Y`Y`ZØf`X]Y
?i bghZ]fh][_Y]h`XYf`XUa`U][Yb`NY]h"8]Y`?]fWXY`V]YhYh`b]W`h`bi`f
Y]bYb`gd]f]hi Y`Yb`F`ØW`ni [gc`fž`gcbXYfb`Ui W`fY[Y`a`À»][Y
?c`bnYfhY`i bX`_i`hi fY`Y`J YfUbghU`hi b[Ybž`X]Y`X]Y`c`_U`Y
; Ya`Y]bgW`UZh`ni gUa`a`YbVf]b[Yb"

: Øf`@]YV\UVYf`XYf`; YgW]W`hY`]gh`XUg`A i gYi`a`ja`F]hYf`Ui`g`Y]b
A i gg"b`X]YgYa`Y`Ya`U][Yb`GhUXh`Ui`g`YfZU`fYb`6Ygi`W`Yf`a`Y`f
ØVYf`X]Y`GhUXh[YgW]W`hY`ž?i bgh`i bX`X]Y`fY[]cb`U`Y`?i`hi`f"8 Ug
A i gYi`a`Yb`h`À`h`9i`dcbUhY`j`cb`XYf`d`f`À`]ghc`f]gWXYb`V]g`ni`f
a`cXYfbYb`NY]hž`Y]bgW`Y]Y»]W`5`fhY`ZU`hYb`Ui`g`XYa`U`hU[g`YVYb
i bX`VYXYi hYbXYb`[YgW]W`h]W`Yb`9fY][b]ggYb"8]Y`k`YW`gY`bXYb
5i`gghY`i b[Yb`V]YhYb`ghYhg`bYi`Y`9]bV`]W`Y`i bX`DYfgdY`_h]j`Yb"

8]Y`<Ui`dhghfU»Y`j`cb`C`ZYbVi`f[ž`Ui`W`U`g`A`Uf`_ghfU»Y`VY`Ub`b`ž
]gh]XYU`ž`i`a`c`_U`Y`; YgW`À`ZhY`i`bX`7`UZ`g`ni`Yf`_i`bXYb"8]YgY
GhfU»Y`k`Uf`Zf`Ø`Yf`Y]b`k`]W`h][Yf`<`UbXY`gk`Y[ž`i`bX`Ui`W`Y`Yi`hY
bcW`di`g]Yfh`\]Yf`XUg`@YVYb"8]Y`]YVYj`c`fYghUi`f]YfhYb
; YV`Ài`XY`Vf]b[Yb`X]Y`; YgW]W`hY`XYf`GhUXh`Y]bXfi`W`_g]c`ni`f
; Y`hi`b["i`<`U`hYb`G]Y`Ubž`i`a`Y]bY`HUggY`?`UZZY`ni`i`[Yb]Y»Yb`c`XYf
Y]b`d`UUf`c`_U`Y`@Y`W`YfY]Yb`ni`d`fcV]YfYb"

. . . ?i`hi`fY`Y`J YfUbghU`hi b[Yb`i bX`i: YghY

C`ZYbVi`f[]gh`b]W`h`bi`f`ZØf`gY]bY`6Ui`k`Yf`_Y`VY`Ub`b`ž`gcbXYfb
Ui`W`ZØf`gY]bY`YVYbX][Y`?i`hi`fgnYbY"8 XYg`J`f`Z]bXYb`a`Y`fYfY
: YghY`i bX`J YfUbghU`hi b[Yb`ghUhhž`X]Y`Hci`f]ghYb`i bX`9]b`Y]a`]gWXY
[_Y]WXYfa`U»Yb`Ub`c`W`Yb"8 Uni`i`[Y`À`fh`XUg`VY`]YVhY`K`Y]bZYghž`XUg
]a`GYdhYa`VYf`[YZY]Yfh`k`]fX"6Ygi`W`Yf`_ØbYb`X]Y`_Øgh]WXYb
K`Y]bY`XYf`F`Y[]cb`_c`ghYb`i bX`Yf`YVYb`X]Y`Yfn`]WXY
; UghZfYi`bXgW`UZh`XYf`C`ZYbVi`f[Yf`A`i`g]_ž`HUbni`bX`_i`]bUf]gWXY

? Ògh]W_X]hYb`Vf]b[Yb`XUg: Ygh`ni`Y]bYa`i`bj`Yf[Ygg`]W_Yb`
9f`YVb]g"

9]b`k`Y]hYfYg`<][`\\][`\\h]gh`XYf`5Xj`Ybhga`Uf`hž`XYf`ni`f`
K`Y]`\\b`UW`hgnY]h]b`XYf`GhUXha`]hY`ghUhhZ]bXYh" <]Yf`j`Yfk`UbXY`h`
g]W`C`ZYbVi`f[`]b`Y]b`ZYgh]W_Yg`K`]bhYfk`i`bXYf`UbX`a`]h`
gh]a`a`i`b[`gj`c`Yf`6Y`Yi`W`hi`b[`ž`fY[`]cb`U`Yb`<`UbXk`Yf`_ggh`AbXYb`
i`bX`_Ògh]W_Ya`9ggYb"i`fgdfØb[`]W`Y]b`K`Y[`ž`i`a`XYb`
9]bk`c`\\b`Yfb`;`YgW`Yb`_Y`i`bX`K`UfYb`Ubni`V]YhYbž`]gh`XYf`A`Uf`_h`
\\Yi`hY`Y]b`VY`Y]VhYf`C`fhž`i`a`X]Y`j`cfk`Y]`\\b`UW`h]W`Y`5ha`cgd`\\`ÅfY`
ni`[`Yb]Y»`Yb"

. . . `C`ZYbVi`f[`g`H`Y`U`h`Y`f`!`i`bX`A`i`g]_gnYbY`

8`Ug`H`Y`U`h`Y`f`X`Y`f`G`h`U`X`h`C`Z`Y`b`V`i`f[`]gh`Y]b`k`Y]hYfYf`k`]W`h][`Yf`
6YghUbXhY]`XYg`_i`hi`fY`Y`b`@VYbg" <]Yf`Z]bXYb`fY[`Y`a`Å»][`
5i`ZØ`\\fi`b[`Yb`j`cb`H`Y`U`h`Y`f`gh`Ø`W`Y`b`ž`A`i`g]W`U`g`i`bX`?`c`b`n`Y`f`h`Y`b`gh`U`h`ž`
X]Y`9]b`\\Y]a`]gW`Y`i`bX`6Ygi`W`Y`f`VY[`Y]ghYfb"8`Ug`H`Y`U`h`Y`f`]gh`
VY`_`U`b`b`h`ZØ`f`gY]bY`J`Y]gY]h][`_Y]h`i`bX`n]Y`\\`h`h`U`Y`b`h]Y`f`h`Y`?`Ø`b`g`h`Y`f`U`i`g`
XYf[`YgUa`hYb`F`Y[`]cb`U`b"9]bY`5i`ZØ`\\fi`b[`]Yf`ni`VYgi`W`Y`b`ž`]gh`
Y]bY`\\Yfj`c`ffU[`YbXY`A`Ò[`]W`_Y]hž`X]Y`c`_U`Y`?`i`hi`f`\\`U`i`h`b`U`\\`ni`
Yf`Y`V`Y`b"

8]Y`G`h`U`X`h`V`Y`\\`Y`f`V`Y`f[`h`U`i`W`a`Y`\\`f`Y`f`Y`A`i`g]_ZYgh]j`U`g`ž`X]Y`Y]b`
VfY]hYg`GdY`_hfi`a`Ub`;`Yb`fYg`UVXYW`_Yb"J`cb`\\Jnn`V]g?`Ugg]_ž`X]Y`
`c`_U`Yb`J`Yf`Ub`gh`U`hi`b[`gc`fhY`V]YhYb`Y]bY`6Ø`\\bY`ZØ`f`U`i`Z`gh`f`Y`V`Y`b`X`Y`
?`Ø`b`g`h`Y`f`Y`V`Y`b`g`c`k`]Y`ZØ`f`Y`h`U`V`Y]Y`f`h`Y`A`i`g]_Yf"8]Y`g`Y`Y`Y`g`h]j`U`g`g]b`X`
Y]bY`[`fc»`Ufh][`Y`A`Ò[`]W`_Y]hž`X]Y`_f`Y`U`h]j`Y`G`Y`Y`Y`X`Y`f`G`h`U`X`h`ni`
Y`b`h`X`Y`W`_Y`b`i`b`X`a`]h`;`Y]W`[`Yg]b`b`h`Y`b`]b`?`c`b`h`U`_`h`ni`h`f`Y`h`Y`b"

. . . `Ni`gUa`a`YbZUggi`b[

⇒`C`Z`Y`b`V`i`f[`]g]b`X`\\]gh`c`f]gW`Y`G`h`h`Y`b`i`b`X`_i`hi`fY`Y`<][`\\][`\\hg`
U`[`Y[`Y`b`k`Å`fh][`"J`c`b`V`Y`Y]b`X`f`i`W`_Y`b`X`Y`b`?`]f`W`Y`b`i`b`X`A`i`g`Y`Y`b`Ø`V`Y`f`
`Y`V`Y`b`X][`Y`Y`Y`ghY`V]g`\\]b`ni`Y]b`Y`f`d`i`g]Y`f`Y`b`X`Y`b`H`Y`U`h`Y`f`!`i`b`X`
A`i`g]_i`hi`f`X]Y`G`h`U`X`h`V]Y`h`Y`h`Y]b`Y`Y`Y`Y`j`c`b`A`Ò[`]W`_Y]hY`b`ž`X]Y`
J`Y`f[`U`b[`Y`b`\\Y]h`ni`Y`f`Z`c`f`g`W`Y`b`i`b`X`X]Y`;`Y[`Y`b`k`U`f`h`ni`[`Y`b]Y»`Y`b`
9[`U`ž`c`V`G]Y`g]W`ZØ`f`;`Y`g`W`]W`h`Y`]b`h`Y`f`Y`gg]Y`f`Y`b`ž`X]Y`c`_U`Y`?`i`hi`f`

Yf'YVYb'a ÒW'hYb'cXYf'Y]bZUW'bi f'Y]bYb'gW'ÒbYb'HU['j Yfvf]b[Yb
k c`Ybž'CYZbVi f['\Uh'ZØf'YXYb'Yhk Ug'ni 'V]YhYb"

5_h]j]hÀhYb'ZØf'5VYbhYi Yf'i gh][Y'i bX
: Ua]`Yb

CZYbVi f['gh'b]W'h'bi f'Y]bY'GhUXh'a]h'W'Ufa UbhYb'\]ghcf]gW'Yb
; YVÀi XYb'i bX'_Ògh]W'Yb'c_U'Yb'GdY]gYb/g]Y']gh'Ui W'Y]b
k U\fyg'DUfUX]Yg'ZØf'5VYbhYi Yf'i gh][Y'i bX': Ua]`Ybž'X]Y'Ui Z'XYf
Gi W'Y'bUW'Ui ZFY[YbXYb'5_h]j]hÀhYb'g]bX"J cb'Ci hXccf!
5VYbhYi Yfb'V]g'\]b'ni 'gdUbbYbXYb': fY]nY]hUb[YVchYb']gh'ZØf
YXYb'Yhk Ug'XUVY]"

9]bY'XYf'VY']YVhYghYb'5_h]j]hÀhYb']b'XYf'l a [YVi b[']gh'XUg
K UbXYfb""8]Y'a U'Yf]gW'Yb '@UbXgW'UZhYb'XYf'C fhYbUi 'V]YhYb
nU\fy]W'Y'K UbXYfk Y[Yž'X]Y'gck c`\`ZØf'5bZÀb[Yf'U'g'Ui W'ZØf
YfZU\fybY'K UbXYfyf'[YY][bY'h'g]bX""6YgcbXYfg'Ya dZY\`Ybgk Yfh
]gh'XYf'GW'k Ufnk U'Xž'XYf'b]W'h'k Y]h]j cb'CYZbVi f['YbhZYfb'h]gh"
8cfh'_ÒbbYb'G]Y'Xi fW' 'i bVYfØ\fhY'K À'XYf'gdUn]YfYbž'Vi bhY
6'i a Ybk]YgYb'YbhXYW_Yb'i bX'UhYa VYfUi VYbXY'5i gV`]W_Y'Ui Z
X]Y'i a `]Y[YbXY'FY[]cb[Yb]Y»Yb""Ni f'VYggYfYb'D'Ubi b['_ÒbbYb
G]Y'X]Y'Zc`[YbXYb'K UbXYfk Y[Y']b'6YhfUW'h'n]Y\Yb.

K UbXYfk Y[	@Àb[Y	GW'k]Yf][_Y]hg[fUX
K Y['ni f'Fi]bY GW'Ui YbVi f[	, '_a	A]hhY`
GW'k Ufnk U'X\cW'ghf U»Y	%- '_a	9]bZUW'Y
Fi bXk Y['Ua A i a a Y`gYY	* '_a	9]bZUW'Y

: Øf': Ua]`Yb'V]YhYh'CYZbVi f['Y]bY'J]Y'nU\`j cb
: fY]nY]hU_h]j]hÀhYbž'X]Y'ž b['i bX'5'hVY[Y]ghYfb""8Yf'A]b]!9i fcdU
DUf_ž'Y]b'VY']YVhYg'N]Y'ZØf'?]bXYfž'ØVYffUgW'h'a]h'gY]bY'Vi bhYb
5hhfU_h]cbYb'i bX'? Ufi ggY`g"<]Yf'_ÒbbYb'X]Y'?`Y]bYb'g]W
Ui ghcVYb'k À\fybX'X]Y'9'hYfb'X]Y'YbhgdUbbhY'5ha cgd\Àfy
[Yb]Y»Yb""Ni XYa ' []Vh'Yg'fY[Y'a À»]['gdUbbYbXY
J YfUbgH'hi b[Yb'i bX': YghYž'X]Y'XUg[UbhY'ž\ f'ØVYf'ghUhhZ]bXYb"

9]b`k Y]hYfYg`<][\`][\h]gh`XUg`BU\Yf\c`i b[g[YV]Yh
GWk Ufnk U`X ž`XUg`g]W\`Yfj cffU[YbX`ZØf`F UXZU\`fYb`i bX
A ci bhU]bV]_Yb`Y][bYh`9g[]Vh`nU\`fY]W\Y`F UXk Y[Y`a]h
j YfgW]YXYbYb`GWk]Yf][_Y]hg[fUXYbž`X]Y`ni XYa` UbXgW`UZh`]W
gY\`f`fY]nj c``g]bX"9]b`VYgcbXYfg`Ya dZY\`Ybgk YfhYf`C`fh`ZØf
F UX`Yf`]gh`XYf`F\`Y]b`fUXk Y[ž`XYf`Xi fW`C`ZYbVi f[`ZØ\`fh`i bX`g]W
]XYU`ZØf`Y]bY`YbhgdUbbhY`F UXh`ci`f`Y][bYh"

: U`g`G]Y`bUW`Yhk Ug`a Y\`f`5XfYbU`]b_]W`_gi W\Ybž`g]bX`?`YhhYfb
i bX`<cW`gY][UfhYb`5_h]j]h`hYb`dYfZY`_h`ZØf`G]Y"8Yf
5VYbhYi YfdUf_]b`XYb`i a`Y][YbXYb`K`À`XYfb`V]YhYh]j YfgW]YXYbY
DUfW`i fgž`X]Y`gck c\`5bZ`Ab[Yf`U`g`Ui W\`YfZU\`fYbY`?`YhhYfYf
Ubn]Y\`Yb" <]Yf`_ÖbbYb`G]Y`Δ`fY` ; YgW]W_]W`_Y]h`i bX`Δ`fY`BYfj Yb
hYghYb"

: Øf`h]Yf`]YVY : Ua`]]Yb`[]Vh`Yg`XYb`H]YfdUf_]b`XYf`B`A\`Y" <]Yf
_ÖbbYb`?]bXYf`j YfgW]YXYbY`H]YfY`\`Ui hbU\`Yf`YVYb`i bX`YfbYbž
k]Y`k]W]h[`XYf`H]YfgW]i hn`]gh"8]Yg`]gh`b]W`h`bi`f`i bhYf\`U`hgUa ž
gcbXYfb`Ui W\`Y`f`fY]W`i bX`dYfZY`_h`ZØf`Y]bYb` : Ua`]]YbUi gZi ["

Ni g`h`n`]W`_ÖbbYb`G]Y`X]Y`K`c`ZUW`VU\`b`bY\`a`Ybž`X]Y`Xi`fW`XUg
VYY]bXfi W`_YbXY`F`YbW`hU`ZØ\`fh"9]bY` : U\`fh`a`]h`X]YgYf
\`]ghc`f]gW`Yb`6U\`b`]gh`b]W`h`bi`f`Y]b`Ui`ZfY[YbXYg`9f`YVb]gž
gcbXYfb`Ui W\`Y]bY`k`i bXYfvUfY`A`Ö[`]W`_Y]hž`X]Y`\`Yff`]W`Y`B`Uhi`f
XYf`F`Y[]cb`ni`[Yb]Y»Yb"

G]Y`_ÖbbYb`Ui`W`X]Y`fY]nj`c``Y`l`a`[YVi`b[`a`]h`Y]bYa
<Y]»`i`ZhVU`c`b`Yf`_i`bXYb"8]YgY`i`bj`Yf[Ygg`]W`Y`9fZU\`fi`b[`V]YhYh
Y]bYb`Y]bn][Ufh][Yb`6`]W`_Ui`Z`X]Y`K`Y]b`fY[]cb`C`fhYbUi`"8Ug
5i`ZghY][Yb`]b`X]Y`@`Zhi`bX`X]Y`5i`gg]W`h`j`cb`c`VYb`g]bX
VYY]bXfi W`_YbX`i`bX`Y]b`Y`W`hYg`5VYbhYi`Yfž`XUg`VYgcbXYfg`VY]
: Ua`]]Yb`i`bX`DUUfYb`VY`]YVh`]gh"

GW`Y]Y»`]W`gc``hYb`G]Y`Y]bYb`6Ygi`W`]a`?]bc`c`XYf`H\`YU`hYf`]b
C`ZYbVi`f[`b]W`h`j`YfdUggYbž`i`a`Y]bYb`i`bhYf\`U`hgUa`Yb`5VYbX`ni
j`YfVf]b[Yb" <]Yf[]Vh`Yg`Ui`W`gdYn]Y``Y`J`c`fghY``i`b[Yb`ZØf`?]bXYfž
X]Y`g]W`Yf`ZØf`j`Y` : fYi`XY`i`bX`GdU»`gcf[Yb"

9[U`ž`cV`G]Y`Y]b`5VYbhYi`Yf`YV\UVYfž`Y]b`?i`hi`f]bhYfYgg]YfhYf`
 cXYf`Y]bY`i`Ua`j]Y`g]bXž`C`ZZYbVi`f[`i`bX`gY]bY`l`a`[`YVi`b[`V]YhYb`
 i`bnA`\][`Y`A`Ò[`]W\`_Y]hYbž`i`a`i`fYb`5i`ZYbh\U`h`ni`Y]bYa`
 i`bj`Yf[`Ygg]W\Yb`9f`YVb]g`ni`a`UW\Yb`"D`UbYb`G]Y`fY`5`_hj`]hA`hYb`
 i`bX`UggYb`G]Y`g]W\`j`cb`XYf`J]Y`ZU`h`XYf`C`dh]cbYb`VY[`Y]ghYfb`°

H]ddg`ZØf`Y]bYb`[`Y`i`b[`YbYb`5i`ZYbh\U`h`]b` C`ZZYbVi`f[`

9]b`5i`ZYbh\U`h`]b`C`ZZYbVi`f[`]V]YhYh]g]W\`U`g`dYfZY`_hY`i`Y`Y[`Yb\Y]h`
 Ubž`X]Y`\Yfn]W\Y`?i`hi`fž`X]Y`i`Ughfcbca`j]Y`i`bX`X]Y`UbXgW\UZh]W\Y`
 G\`Òb\Y]h`XYf`F`Y[`]cb`ni`Yf`YVYb`"8`Ua`h]G]Y`XUg`6YghY`Ui`g`fYa`
 6Ygi`W\`YfUi`g\c`Yb`_`ÒbbYbž`\UVYb`k`f`Y]b][`Y`k`Yfhj`c`Y`H]ddg`
 ni`gUa`a`Yb[`YghY`h`"

- 2`ZZYb`h]W\Y`J`Yf`_`Y`f`ga`]hhY`i`bi`hnYb.`C`ZZYbVi`f[`]U`h`Y]b`
 [`i`h`Ui`g[`YVUi`hYg`ÒZZYb`h]W\Yg`J`Yf`_`Y`f`ggmghYa`ž`XUg`f`bYb`
 Yfa`Ò[`]W\`hž`X]Y`GhUXhi`bX`X]Y`l`a`[`YVi`b[`]dfcV`Ya`cg`ni`
 Yf`_i`bXYb`"8`Yf`6U`b`b`c`Z`C`ZZYbVi`f[`]gh`Y]b`nYbhf`U`Yf`
 J`Yf`_`Y`f`g`_`b`chYbdi`b`_`h`ZØf`Ni`[`fY]gYbXYž`X]Y`X]Y`F`Y[`]cb`
 cXYf`gc[`Uf`[`f`Ò»`YfY`GhA`X`hY`k`j]Y`i`fY]Vi`f[`]cXYf`?`Uf`gfi`\Y`
 VYgi`W\Yb`a`ÒW`hYb`"
- D`UbYb`G]Y`gU]gc`b`U`Y`J`Yf`UbghU`hi`b[`Yb`Y]b`.
 ðZcfa`j]YfYb`G]Y`g]W\`i`a`J`c`f`Ui`g`ØVYf`c`_`U`Y`i`YghY`i`bX`
 J`Yf`UbghU`hi`b[`Yb`"6YgcbXYfg`i`a`Gca`a`Yf`[`]Vh`Yg`c`Zh`
 GhfU»`YbZYghYž`A`Åf`_hY`i`bX`A`i`g`_j`Yf`UbghU`hi`b[`Ybž`X]Y`
 ðbYb`Y]bYb`hc`Yb`9]bV`]W`_]b`X]Y`c`_`U`Y`?i`hi`f`V]YhYb`"
- 6Ygi`W\Yb`G]Y`Ui`W\`X]Y`l`a`[`YVi`b[`]C`ZZYbVi`f[`]Y[`h]b`
 XYf`B`A`\Y`XYg`G\`k`Ufnk`U`Xgž`k`c`nU`\fY]W\Y`K`UbXYf`i`bX`
 F`UXk`Y[`Y`ni`Z]bXYb`g]bX`"9]b`5i`gZi`[`]b`X]Y`B`Uhi`f`]gh`Y]bY`
 dYfZY`_hY`A`Ò[`]W\`_Y]hž`i`a`XYb`5`hU[`]b`hYf`g]W\`ni`UggYb`"

6Yj`cf`G]Y`b`UW\`C`ZZYbVi`f[`]fY]gYbž`]gh`Yg`g]bbj`c`ž`g]W\`ØVYf`X]Y`
 VYghYb`<`chY`g`i`bX`l`bhYf`_Øb`ZhY`]b`XYf`GhUXh`ni`]bZcfa`j]YfYb`"<`j]Yf`
 g]bX`Y]b][`Y`9a`dZY`\i`b[`Yb`.

I`bhYf`_i`bZh`	DfY]g`_`UggY`	5i`gghU`hi`b[`
<`chY`Ua`	A`]hhY`	:`fØ\ghØW`ž`

I bhYf_i bZh : fcgWVÀW`Y	DfY]g_`UggY	5i gghUhi b[_cghYb`cgYg`K @5B
7]hm`<chY`C ZYbVi f[	C VYb	:]hbYggghì X]cž F YghUi fUbh
DYbg]cb`ni a K Y]bghcW_	B]YXf[	J]Yk gž`BÀ\Y`ni f 5`hghUXh

I a `g]W`YZZ_`h] `Xi fW`X]Y`GhUXh`ni `VYk Y[Ybž`_ÒbbhYb`G]Y
Zc`[YbXY` : cfhVYk Y[i b[ga Yh`cXYb`]b`6YhfUW`h`n]Y\Yb.

- : U\ ffUXj Yf`Y]\ . `C ZYbVi f[`V]YhYh] YfgW]YXYbY
: U\ ffUXj Yf`Y]\ghUh]cbYbž`X]Y`Yg`ÀbYb`Yfa Ò[`]WYbž`X]Y
GhUXh`Ui Z`nk Y]F`ÀXYfb`ni `Yf_i bXYb"
- Ni `: i » [Y\Yb. `8]Y`5`hghUXh`i bX`j]Y`Y`]\fYf
GY\Ybgk ØfX][_Y]hYb`g]bX`Zi »`Ài Z[`YffY]W VUfž`gcXUgg`G]Y
[Ya Øh]W`X]Y` \ØVgWYb` ; UggYb`Yf_i bXYb`_ÒbbYb"
- ² DBJ `5dd. `Bi hmYb`G]Y`c_U`Y`5ddgž`i a `X]Y` : U\fd`ÀbY
i bX`F ci hYb`XYf`ÒZZYbh]WYb`J Yf_Y`fga]hY`Y]bZUW
UVni fi ZYb"

J Yf[YggYb`G]Y`b]W`hž`VY]`XYf`D`Ubi b[`ÀfYf`F Y]gY`Ui W`X]Y`
cZZ]n]Y`Y`K YVgY]hY`j cb`C ZYbVi f[`ni `VYgi WYb`"8cfh]Z]bXYb
G]Y`U`hi Y`Y` ðZcfa Uh]cbYb`ØVYf`5`Ya ž`k Ug`G]Y`k À\fybX`ÀfYg
5i ZYbh`U`hg`i bhYfbY`a Yb`_ÒbbYb"

9]b`k Y]hYfYf`k]W`h][Yf`5gdY`_h]gh`X]Y`c_U`Y` ; Ughfc`bca]Y`<]Yf
g]bX`Y]b][Y`H]ddgž`k]Y`G]Y`X]Y`VYghYb`[Ughfc`bca]gWYb`9f`YVb]ggY
]b`C ZYbVi f[`[Yb]Y» Yb`_ÒbbYb.

- : fØ\ghØW_`]b`c_U`Yb`7UZÅg. `6Y[]bbYb`G]Y`ÀfYb`HU[
a]h`Y]bYa `gW`a UW`\UZhYb` : fØ\ghØW_`]b`Y]bYa `XYf
W`Ufa UbhYb`7UZÅg`]b`XYf`5`hghUXh`DfcV]YfYb`G]Y
fY[]cb`U`Y`GdYn]U`]h`hYb`k]Y`XUg` G`W`k Ufnk `À`XYf
: fØ\ghØW_ "
- 5VYbXYggYb`]a `K Y]b`Ui g. ; Yb]Y» Yb`G]Y`Y]b
hfUX]h]cbY`Y`Yg`5VYbXYggYb`]b`Y]bYa `XYf`Øh`]WYb
K Y]b`Ài gYf`i bX`UggYb`G]Y`g]W`X]Y`fY[]cb`U`Yb`K Y]bY
gYfj]YfYb"

- ? i `]bUf]gWXY : Ø\fi b[Yb. BY\ a Yb'G]Y'Ub'Y]bYf
 _i `]bUf]gWXYb'GhUXhZØ\fi b['hY]'ž i a 'a Y\ f'ØVYf'X]Y''c_U'Y
 ?ØWXY'i bX'j YfVcf[YbY'_i `]bUf]gWXY'GWÅhnY'ni 'YfZU\ fYb"

6YXYb_Yb'G]Y'Ui W'X]Y'VYghYb'F Y]gYnY]hYb'ZØf'C ZYbVi f["'8Yf
 : fØ\`]b['i bX'XYf'<YfVgh'g]bX'X]YU`ž k Ybb'G]Y'XUg'a]'XY'K YhhYf
 i bX'X]Y'V'Ø\YbXY'B Uhi f'Yf'YVYb'a ØW hYb"'æ 'Gca a Yf'_ØbbYb
 CdYb!5]f!J YfUbghU`hi b[Yb'i bX': YghY'Y]bYb'ni gÅhn`]WXYb'7\Ufa Y
 ni 'ÆfYa '5i ZYbh\U'h'\]bni ZØ[Yb"

8i fW'X]Y'6YfØW_g]W h][i b['X]YgYf'H]ddg'k YfXYb'G]Y'ÆfYb
 5i ZYbh\U'h']b'C ZYbVi f['cdh]a U`[YghU'hYb'_ØbbYb"'9[U`ž'cV'G]Y
 6Ygi W'j cb'_i 'hi fY''Yb'<][\'][\ hg'gi WXYb'cXYf'Y]bZUW'bi f
 YbhgdUbbYb'a ØW hYb' 'C ZYbVi f['\Uh'ZØf'YXYb'Yhk Ug'ni 'V]YhYb'

8YhU]'g

6Ygi WXYb'G]Y'i bg'Ui Z.'Y]bY!fY]gY"XY