

F Ø[Yb`9bhXYW_Yb.`? i `]bUf]_ž`B Uhi f`i bX
; Y\Y]a h]ddg`ZØf`U``Y°

9bhXYW_Yb`G]Y`X]Y`gW`ÖbYb`? fY]XYZY`gYbž`_i `]bUf]gW`Y
<][\`][\hg`i bX`ZUa `]YbZfYi bX`]W`Yb`5_hj]]h`hYb`Ui ZFØ[Yb`
⇒f`dYfZY`_hYf`l f`Ui V`]b`XYf`B Uhi f°



K]``_ca a Yb`Ui ZXYf`a U`Yf]gW`Yb`ϕgY`FØ[Ybž`Y]bYa `k U\fyb
↯ k Y`XYf`C ghgYYž`XUg`a]h`gY]bYf`UhYa VYfUi VYbXYb`B Uhi fž
_Ögh]W`Yf`?ØW`Y`i bX`j]Y`gY]h][Yb`: fY]nY]ha Ö[`]W`_Y]hYb
VY[Y]ghYfh`FØ[Yb`]gh`b]W`h`bi f`X]Y`[fÖ» hY`ϕgY`8Yi hgW`UbXgž
gcbXYfb`Ui W`_Y]b`VY`]YVhYg`F Y]gYn]Y`ZØf`B Uhi f`]YV\UVYfž
; YgW`]W`hg]bhYfYgg]YfhY`i bX`: Ua `]Yb`"ϕ`X]YgYa `5fh]_Y`bY\`a Yb
k]f`X]W`_a]h`Ui ZY]bY`F Y]gY`ni `XYb`VYY]bXfi W`_YbXYb
?fY]XYZY`gYbž`[Yb]Y» Yb`fY[]cbU`Y`GdYn]U]h`hYbž`Yf`_i bXYb`X]Y
B Uhi f`VY]a `K UbXYfb`i bX`F UXZU\fyb`i bX`YbhXYW_Yb`X]Y
W`Ufa UbhYb`C fhYž`X]Y`FØ[Yb`ni `V]YhYb`\Uh`9[U`ž`cV`Xi `Ui ZXYf
Gi W`Y`bUW`_Y]bYa `U_hj] Yb`l f`Ui V`cXYf`bUW`_YbhgdUb`bhYb
Ghi bXYb`Ub`XYb`]Xm`]gW`Yb`Ghf`AbXYb`V]gh` `FØ[Yb`\`Ä`h`ZØf`_YXYb
Yhk Ug`VYfY]h`@Ugg`i bg`[Ya Y]bgUa `Y]bhUi W`Yb`]b`X]Y

- < YfVgh. '8]Y '@Ui VZÅfVi b['XYg'K U'XYg'V]YhYh'Y]bYb \Yff']WYb '?cbhfUgh'ni 'XYb'k Y]» Yb': Y`gYbž'k Å\fybX BYVY`gWk UXYb'a mgh]gWY`Gh]a a i b[Yb'_'fY]YfYb"
- K]bhYf. 'GWk bYY' _Ubb'X]Y': Y`gYb']b'Y]bY'hfUi a \UZhY K]bhYf'UbXgWk UZhj Yfk UbXY'bž'X]Y'Fi \Y'i bX': f]YXYb Ui gghfU\`h"

5_h]j]hÅhYb'fi bX'i a 'X]Y'? fY]XYZY`gYb

8]Y'I a [YVi b['XYf'?fY]XYZY`gYb'V]YhYh'nU\`fY]WY'A Ô[`]Wk_Y]hYb ZØf'U_hj] Y'9f_i bXi b[Yb'"K UbXYfYf'i bX'F UXZU\fyf' _ÖbbYb'X]Y' [i h Ui g[YgWk]XYfhYb'K Y[Y'i bX'HfU]`g'bi hnYb.

- K UbXYfi b[Yb. '9g[]Vhj YfgWk]YXYbY'F ci hYbž'X]Y gck c\`ZØf'5bZÅb[Yf'U`g'Ui Wk'ZØf'YfZU\fybY'K UbXYfYf [Y]Y] [bYh'g]bXž'j cb'_i fnYb'GdUn]Yf[Åb[Yb'V]g'\]b'ni `Åb[YfYb'HfY__]b[hci fYb"
- : U\ffUXhci fYb. 'F UXZU\fyb']gh'Y]bY'k Y]hYfY Ui g[YnY]Wk bYhY'A Ô[`]Wk_Y]hž'X]Y'B Uhi f'ni 'Yf_i bXYb'"8]Y K Y[Y'g]bX'cZhiZUWk'i bX'a UWkYb'X]Y'Hci f'ni 'Y]bYa 9f'YVb]g'ZØf'X]Y' [UbnY': Ua]'Y"
- 6UXYb'i bX'K UggYfgdcfh. 'ᆞ'XYb'bU\Y[Y'Y[YbYb 6i Wk hYb'_Ubb'a Ub'gWk]a a Ybž'gY[Y'b'cXYf'GhUbX!! d! DUXX`]b['VYhfY]VYb'i bX'gc'X]Y'Y]bXfi W_gj c`Y'? ØghYb`]b]Y j ca 'K UggYf'Ui g'Yf'YVYb"

H]ddg'ZØf'XY]bYb'6Ygi Wk

K Ybb'Xi 'X]Y'?fY]XYZY`gYb'VYgi WkYb'a ÖWk hYghž'g]bX'\]Yf'Y]b][Y bØh`]WkY'H]ddg.

- %": fØ\Y'5bfY]gY. 'I a 'XYb'A UggYb'ni 'Ybh_ca a Yb'i bX'X]Y Fi \Y'XYf'B Uhi f'ni '[Yb]Y» Ybž'Ya dZY\`Y']Wk ž'ZfØ' Ua A cf[Yb'ni 'ghUfhYb"
- &" 5i gfØghi b[. '6Yei Ya Y'GWk i \Y'g]bX'Y]b'A i ggž'XU'X]Y K UbXYfk Y[Y'a UbWk a U'ghY]b]['gY]b'_ÖbbYb'"9]bY ?Ua YfU]gh'YVYbZU`g'Ya dZY\`Yb'gk Yfh' 'X]Y'5i gV`]Wk_Y'g]bX Zchc[fUZ]gWk'k Yfhj c`°

' " K YhhYfVYX]b[i b[Yb. 'DfØZY'j cf\Yf'X]Y
K YhhYfj cf\YfgU[YžXU'ghUf_Yf'K]bX'i bX'FY[Yb'XYb
6Ygi W\ 'i b_ca ZcfhUVY`'[YghU'hYb' _ØbbYb"
(" ðZcfa]YfY'X]W\ . 'K Y]hYfY' ðZcfa Uh]cbYb'Z]bXYgh'Xi 'Ui Z
XYf'cZ]n]Y`Yb'K YVg]hY'XYg'B Uh]cbU`dUf_g' ðJga i bX'i bhYf'
bUh]cbU`dUf_!'Uga i bX"XY"

8]Y'VYY]bXfi W_YbXY'; Yc`c[]Y

8]Y'?fY]XYZ'gYb'j cb'FØ[Yb'\UVYb'Y]bY'ZUgn]b]YfYbXY
[Yc`c[]gWY'; YgW]W\hY"'8Yf'?fY]XY[bY]g'k i fXY'j cf'Yhk U'+\$
A]`]cbYb' ð\Yb'k Å\fybX'XYf'?fY]XYnY]h[YV]XYh"' , VYf
ð\fa]`]cbYb'k UfYb'X]Y': Y`gYb'nU\`fY]W\Yb'bUhØf`]W\Yb
9]bZØggYb'Ui g[YgYhhž'XUfi bhYf'XYf'9fcg]cb'Xi fW'K]bX'i bX
K UggYfž'k Ug'ni 'XYb'\Yi h[Yb': cfa Uh]cbYb'ZØ\fhY"'6YgcbXYfg
VYa Yf_Ybgk Yfh]gh'XYf'?'Øb][gghi \`žY]b'VYfØ\ a hYf'5VgW\ b]h
XYf': Y`gYbž'XYf'cZi'U'g'Gma Vc`XYf'ðgY`Ub[YgY\Yb'k]fX"'8]Y
5i gg]W\h]j cb'X]YgYa 'Di b_h]gh'gdY_hU_i `Åf`

6YgcbXYf\Y]hYb'XYf'FY[]cb

8]Y'FY[]cb'i a 'X]Y'?fY]XYZ'gYb']gh'b]W\h'bi f'[Yc`c[]gW
]bhYfYggUbž'gcbXYfb'Ui W\`fY]W\`Ub': `cfU'i bX': Ui bU"'<]Yf`YVYb
j]Y'Y [YgW\ØhhY'H]Yf!'i bX'DZUbnybUfhYbž'X]Y'HY]'XYg'I B9G7C!
K Y'hYfVYg'g]bX"'8]Y'i bVYfØ\fhYb'?ØghYb']b]Yb'i bX'X]Y'gh]'Yž
bUhØf`]W\Y'I a [YVi b['a UW\Yb'FØ[Yb'ni 'Y]bYa 'j]XYU'Yb'c fh'ZØf
BUhi f']YV\UVYf'i bX': chc[fUZYb"

9]b'6Ygi W\`XYf'?fY]XYZ'gYb'V]YhYh'b]W\h'bi f'Y]bY'ðj Ygh]h]cb']b
XY]bY': fY]nY]h[YghU'hi b[ž'gcbXYfb'Ui W\`Y]b'h]YZYg'9]bhUi W\Yb']b
X]Y'BUhi f"'8]Y'VYY]bXfi W_YbXYb'5i gV']W_Yž'X]Y'J]Y'ZU'h'Ub
5_h]j]hÅhYb'i bX'X]Y'i bVYfØ\fhY'GW\Øb\Y]h'a UW\Yb'X]YgYb'c fh'ni
Y]bYa 'i bj Yfn]W\hVUfYb'HY]'Y]bYg'YXYb'FØ[Yb!5VYbhYi Yfg"

? i `]bUf]gW\Y'<][\`][\hg'XYf'ðgY`. ': f]gW\Yf
:]gW\`i bX'fY[]cbU`Y'GdYn]U`]hÅhYb

8]Y' ðgY`F Ø[Yb']gh'b]W h'bi f'ZØf']\fY'UhYa VYfUi VYbXY'B Uhi f'i bX
VYY]bXfi W_YbXYb'? ØghYb`UbXgW UZhYb`VY_Ubbhž'gcbXYfb`Ui W`ZØf
]\fY`_i`bUf]gWYb'? Øgh]W`_Y]hYb"'8]Y'FY[]cb`]gh'VYfØ\ a h'ZØf
Zf]gWYb':]gW`i bX'fY[]cbU`Y`GdYn]U`]hÅhYbž`X]Y'gck c\`
9]b\Y]a]gWY`U`g`Ui W`Hci f]ghYb`]b`X]Y`hmd]gWYb`F YghUi fUbhg
i bX`_Y]bYb':]gWYfVi XYb`cW_Yb"

9]b`@Y]hZUXYb`ni`XYb`c_U`Yb`8Y`_UhYggYb`VY[]bbh'cZh'a]h`XYa`
GW`c`YbZ`Yhž`XUg`]b`j`YfgW`]YXYbYb`Ni VYfY]hi b[Yb`gYfj]Yfh
k]fX`C V [YVfUHbž`[YXØbghYh'cXYf`U`g`HY]`Y]bYg`Zf]gWYb
:]gW [Yf]W`hgž`X]Y`GW`c`Y`]gh`Y]bY`XYf`VYj`cfni [hYb':]gW`UfhYb
XYf`FY[]cb"'8]Y`cdh]a`U`Y`GU]gcb`ZØf`ZUb[Zf]gWYb':]gW`]gh
VYgcbXYfg`]a`: fØ`U`f`i bX`Gca`a`Yfž`k`Ybb`X]Y':]gWYf`]\fY`BYhY
Ui`gk`YfZYb"

- A Uh`YgZ`Yh.`9]b`<Ui`g`_Ugg]_Yfž`cZh`gYfj]Yfh'a]h`Nk]YVY`b
i bX`Y`dZY`b"
- 6 UW`Z]gW.`9]b`VY`]YVhYg`; Yf]W`hž`XUg`]b`j`]Y`Yb
GhfUbXfYghUi`fUbhg`Ub[YVchYb`k]fXž`hmd]gWYf`k`Y]gY`a]h
fYa`ci`UXYbgUi`W"
- F Åi`W`YfZ]gW.`8]Y`hfUX]h]cbY`Yb`F`Åi`W`YfY]Yb`Ub`XYf
? ØghY`F`Ø[Ybg`V]YhYb`Y]bY`J]Y`nU`U`Ub`? Øgh]W`_Y]hYbž
XUfi`bhYf`A`U`_fY`Y`i bX`6ØW`_]b["

9]b`k`Y]hYfYg`<][\`][\h`Ui`g`F`Ø[Ybg`? ØW`Yb`]gh`XYf`GUb`XX`c`fbž`XYf
\]Yf`]b[]fc»Yb`A`Yb[Yb`k`ÅW`gh"'8]Y`_Y]bYbž`Yi`W`hYbX
cfUb[YZUFVYbYb`6YfYb`g]bX`b]W`h'bi`f`[YgW`a`UW`_W`Y]b
9f`YVb]gž`gcbXYfb`Ui`W`[Ygi`bX`G]Y`Z]bXYb`]fYb`K`Y[]b`@]_ØfYž`
HY`Ygž`A`Ufa`Y`UXYb`i bX`gY`Vgh]b`GdY]gY`Y]g"'8]Yf`]bhYbg]j`Yž
Zfi`W`h][Y`; YgW`a`UW`_XYf`GUb`XX`c`fb`dfc`Xi`_hY`]gh`Y]b`A`i`gg`ZØf`U`Yž
X]Y`X]Y`5fca`Yb`XYf`ðgY`_Yb`bYb`YfbYb`a`ØW`hYb"

K`Ybb`G]Y`Ui`ZXYf`Gi`W`Y`b`UW`Y`hk`Ug`HfUX]h]cbY`Ya`]g]bXž`gc`hYb
G]Y`F`Ø[YbYf`K`Y]bY`dfcV]YfYbž`X]Y]b`XYb`Y`hYb`b`U`fYb`Ub
6Y`]YVh\Y]h[Yk`cbbYb`\UVYb"'?`Y]bY`K`Y]b[ØhYf`Ui`ZXYf`ðgY`
dfc`Xi`n]YfYb`_Øgh]W`Y`K`Y]bYž`X]Y`dYfZY`_h`ni`XYb`c_U`Yb
:]gW [Yf]W`hYb`dUggYb"'6YgcbXYfg`\Yfj`cfni`YVYb`g]bX`X]Y`
F`Ø[YbYf`K`Y]»`k`Y]bYž`X]Y`ZØf`]\fY`Zf]gWY`i bX`: fi`W`h][_Y]h

VY_Ubbhg]bX"

; Yf]W\h GW\c`YbZ]Yh	Ni VYfY]hi b[; YVfUhYb`cXYf [YXØbghYh	6YgcbXYf\Y]hYb : Ub[Zf]gW\Ui g`XYf C ghgYY
A UhYgZ]Yh	A]h`Nk]YVY`b`i bX Y`dZY`b	HfUX]h]cbY`Yg ; Yf]W\h
GUbXXcfba Ufa Y`UX Y	<Ui g[Ya UW\h	ϕhYbg]j Yf ; YgW\ a UW_

9]ba U`][Y`_i `]bUf]gW\Y`9f`YVb]ggY`[]Vh`Yg`Ui W\`]b`XYb`
 F Y ghUi fUb hg`Ybh`Ub[`XYf`?ØghY`"J cb`_`Y]bYb`ž`fi gh]_`U`Yb
 ; Ugh\Äi gYfb`V]g`\]b`ni `a cXYfbYb`:]gW\ fYghUi fUb h`Z]bXYb`G]Y`\]Yf
 Y]bY`[fc»Y`5i gk U\`"C Zh`k YfXYb`X]Y` ; Yf]W\hY`a]h`fY[]cbU`Yb
 Ni hUhYb`ni VYfY]hYh`ž`gcXUgg`X]Y` ; ÅghY`X]Y`5fca Yb`XYf`ϕgY`
 k]f_]W\`gW\ a YW_Yb`_ØbbYb"

: Øf`X]Y`GØ»nU\`Yf`i bhYf`i bg`V]YhYh`F Ø[Yb`Y]bY`J]Y`nU\`Ub`
 hfUX]h]cbY`Yb`? i W\Yb`i bX`B UW\gdY]gYb`"8]Y`F Ø[YbYf
 ? UZZYYhUZY`]gh`VYfØ\`a h`ZØf`\`fY`\UbX[Ya UW\hYb`Hc`fhYb`i bX`X]Y
 ?ca V]bUh]cb`j cb`? UZZYY`i bX`\Ui g[Ya UW\hYa `?i W\Yb`ž`X]Y`cZh
 bUW\`U`hYb`:]Ua]]Yb`fYnYd`hYb`ni VYfY]hYh`k YfXYb"

8]Y`_i `]bUf]gW\Y`GnYbY`FØ[Ybg`nY][h`b]W\h`bi f`X]Y`5fca Yb`XYf
 ϕgY`ž`gc bXYfb`Ui W\`X]Y`<YfnYb`XYf`A YbgW\Yb`ž`X]Y`g]Y
 ni VYfY]hYb`"8]Y`9]b\Y]a]gW\Yb`g]bX`ghc`n`Ui Z]\fY`:]gW\YfY]i bX
 @UbXk]fhgW\UZh`i bX`ZfYi Yb`g]W\ž`\fY`HfUX]h]cbYb`i bX`\f`K]ggYb
 ØVYf`X]Y`fY[]cbU`Yb`GdYn]U`]h`hYb`ni `hY]`Yb`"9]b`6Ygi W\`Ui Z`XYf
 ϕgY`k ÅfY`b]W\h`j c`gh`ÅbX][`c`bY`X]Y`A Ò[`]W\`_Y]h`ž`X]Y
 fY]W\`U`h][Yb`ž`j]Y`Z`h][Yb`i bX`cZh`ØVYffUgW\YbXYb`5fca Yb`ni
 YbhXYW_Yb"

5_h]j i f`Ui V`Ui Z`F Ø[Yb.`K UbXYfb`i bX
 F UXZU\ fYb`Xi fW\`X]Y`B Uhi f

F Ø[Yb`ž`X]Y`[fØ»hY`ϕgY`8Yi hgW\`UbXgž`V]YhYh`Y]bY
 UhYa VYfUi VYbXY`?i `]ggY`ZØf`5_h]j i f`Ui VYfž`X]Y`X]Y`GW\Øb\Y]h`XYf
 B Uhi f`\Ui hbU\`Yf`YVYb`a ÒW\hYb`"8]Y`?ca V]bUh]cb`Ui g

a U`YghÀh]gWYb`? fY]XYZY`gYbž'a U`Yf]gWYb`GhfÀbXYb`i bX`X]W hYb
K À`XYfb`a UW h`X]Y` ðgY`ni `Y]bYa `]XYU`Yb`N]Y`ZØf`K UbXYf!`i bX
F UXZFYi bXY"

8]Y` ðgY`j YfZØ[h`ØVYf`Y]b`[i h`Ui g[YVUi hYg`K UbXYf!`i bX
F UXk Y[YbYhnž`XUg`g]W`ØVYf`a Y`fYfY`\\i bXYfh?`]ca YhYf
YfghfYW`h"9[U`ž`cV`8i `Y]b`YfZU`fYbYf`K UbXYfYf`cXYf`Y]b`]YVYf
GdUn]Yf[Àb[Yf`V]ghž`X]Y`5i gk U`\\Ub`F ci hYb`]ghj`]Y`ZÀ`h]`i bX
fY]W h`j`cb`[Ya Øh]WYb`? ØghYbgdUn]Yf[Àb[Yb`V]g`\\]b`ni
Ubgdfi W`gj`c`Yb`6Yf[k UbXYfi b[Yb"

K UbXYfk Y[Y`ZØf`^XYb` ; YgW`a UW`

9]bY`XYf`VY`]YVhYghYb`K UbXYfghfYW`Yb`]gh`XYf`G`mk U`_ž`XYf
YbhUb[`XYf`VYfØ`a hYb`? fY]XYZY`gYb`XYg`BUh]cbU`dUf`g`Jga i bX
ZØ`fh"8Yf`K Y[`V]YhYh`UhYa VYfUi VYbXY`5i gV`]W`Y`Ui ZXUg
[`]hnYfbXY`K UggYf`XYf`C ghgY`i bX`X]Y`VYY]bXfi W`YbXYb`?`]ddYbž
X]Y`V]g`ni`%%, `A YhYf`\\cW`g]bX"8]YgY`F ci hY`Y][bYh`g]W
\\Yfj`c`ffU[YbX`ZØf`HU[YgUi gZØ[Y`i bX`]gh`ZØf`X]Y`[Ub`nY` : Ua`]Y
[YY][bYh"

: Øf`5VYbhYi Yf`i gh][Y`[]Vh`Yg`Ui W`X`Yb`F Ø[YbYf`? ØghYbk Y[ž
XYf`g]W`ØVYf`,` ` _a`YfghfYW`h`i bX`X]Y`[YgUa hY` ðgY`i a fi bXYh"
<]Yf`_Ubbgh`8i`X]Y`i bhYfgW`]YX`]WYb`@UbXgW`UZhYb`F Ø[Ybg
[Yb]Y»Yb` `j`cb`i bVYfØ`fhYb`GhfÀbXYb`ni`YV`UZhYb`? ØghYbcfhYb"
8]Y`K Y[a Uf_]Yfi b[Yb`g]bX`[i h`g]W`hVUfž`i bX`Yg`[]Vh`nU`fY]W`Y
A Ò[`]W`_Y]hYbž`i bhYfk Y[g`ni`dUi`g]YfYb`i bX`c`_U`Y`? Øgh]W`_Y]hYb
ni`d`fcV]YfYb"

F UXZU`fYb`Ui Z`F Ø[Yb

F UXZU`fYb`]gh`Y]bY`\\Yfj`c`ffU[YbXY`A Ò[`]W`_Y]hž`X]Y` ðgY`ni
Yf`_i bXYb" `F Ø[Yb`V]YhYh`nU`fY]W`Y`F UXk Y[Yž`X]Y`gck`c`\\ZØf
[Ya Øh]W`Y`Hci`fYb`U`g`Ui W`ZØf`Ubgdfi W`gj`c`YfY` : U`fhYb
[YY][bYh`g]bX"8]Y`a`Y]ghYb`K Y[Y`g]bX`[i h`Ui g[YgW`]XYfh`i bX
ZØ`fYb`Xi`fW`a U`Yf]gW`Y`8ØfZYf`i bX`K À`XYf"

8Yf`F Ø[Yb!`F i bXk Y[ž`Y]bY`hfUi a`\\UZhY`GhfYW`_Y`j`cb`Yhk`U`&) \$

_a ž]ghVYgcbXYfg'fY]nj c''8]Y'Fci hY'ZØ\fhXi fW'Y]b][Y'XYf
VY_UbbhYghYb'GY\Ybgk ØfX][_Y]hYb'XYf' ðgY'žXUfi bhYf'X]Y
GYYVfØW_Y]b'GY''b'i bX'XYb'Y\Ya U'] [Yb' ðJ [XgW'cggi; fUb]m''9g
]gh'fUhgUa žY]bY'a Y\fhÅ[][Y'Hci f'Y]bni d`UbYbžXUa]h'8i`X]Y
: fY]nY]hU_hj]]hÅhYb'i bX'UhYa VYfUi VYbXYb'5i gV`]W_Y]b'Fi` \Y
[Yb]Y» Yb'_Ubbgh"

DUi gYb'i bX`c_U`Y`6YgcbXYf\Y]hYb

I bhYfk Y[g]ghYg'k]W'h][žUi W' DUi gYb'Y]bni`Y[Yb'i bX'X]Y
FY[]cbU]hÅh'ni` [Yb]Y» Yb''5b'j]Y'Yb'GhY''Yb'Ybh'Ub['XYf'K UbXYf!
i bX'FUXk Y[Y'Z]bXYgh'8i` [Ya Øh]W'Y'7UZÅg'i bX'FYghUi fUbhgž
X]Y`c_U`Y`GdYn]U']hÅhYb'UbV]YhYb''Jcb'ZUb[Zf]gWYa` :]gW'V]g'\]b
ni`gY'Vgh[Ya UW'hY'6i hhYf_i W'Yb'`Y]bY`_Y]bY'GhÅf_i b[]gh
]a a Yf'a Ø[`]W"

H]ddg'ZØf'X]Y'5_h]j]hÅh

- 5i gfØghi b[.`GhY''Y'g]W'Yfž'XUgg'8i`VYei Ya Y'GW'i` \Y
hfÅ[ghi bX'Ui gfY]W'YbX'K UggYf'a]hVf]b[gh"
- ² ZZbi b[gnY]hYb.`8]Y'a Y]ghYb'K UbXYf!`i bX'FUXk Y[Y
g]bX'[Ubñ'Å\ f][`ni [Åb[`]W'žUVYf'Y]b][Y'5hhfU_h]cbYb
_ØbbYb'gU]gcbUV\Åb[][`gY]b"
- ? UfhYba UhYf]U`. '9g]gh'fUhgUa žY]bY'XYhU]`YfhY'K UbXYf!
cXYf'FUX_UfhY'XUVY]ni` \UVYbž'i a`bYi Yb'Fci hYb'ni
Yf_i bXYb'i bX'g]W'ib]W'hini`j Yf'Ui ZYb"

J Yf`Y]\ghUh]cbYb'i bX'[YZØ\fhY'Hci fYb

: U`g'8i`_Y]b'Y][YbYg': U\ffUX'a]hVf]b[Yb'_Ubbghž'Z]bXYgh'8i`Ui Z
XYf' ðgY''nU\`fY]W'Y': U\ffUXj Yf`Y]\ghUh]cbYb''J]Y'Y'X]YgYf
5bV]YhYf'V]YhYb'Ui W'[YZØ\fhY'Hci fYb'Ubž'X]Y'Y]bY'hc`Y
A Ø[`]W_Y]h'XUfghY''Ybž'X]Y' ðgY'']b'; YgY`gWUZh'ni`Yf_i bXYb'i bX
[`Y]W'nY]h][`]bhYfYggUbhY' ðZcfa Uh]cbYb'ØVYf'X]Y'FY[]cb'ni
Yf\U'hYb"

: Øf'K UbXYfYf' []VhYg'fY[Y'a Å»][Y[YZØ\fhY'Hci fYbž'X]Y'b]W'h'bi f
gdcfh]W'U_hj] `g]bXž'gcbXYfb'Ui W'j]Y`K]ggYbgk YfhYg'ØVYf'X]Y

B Uhi f'i bX'X]Y ; YgW]W hY'XYf' ðgY' j Yfa]hY'b"9]bY'Gi W\Y'ja
 ðhYfbYh'cXYf'Y]b'6`]W_]b'XUg'Òfh]W\Y'Hci f]ghYbVØfc' _Ubb'8]f
XUVY]\Y'ZYbž'X]Y'f]W]h][Yb'5b'Ui ZghY''Yb'ni 'Z]bXYb"

: Un]h

A]h'gY]bYf'UhYa VYfUi VYbXYb'BUhi fž'XYb'j]Y'ZÀ'h][Yb
@UbXgWUZhYb'i bX'XYf'\Yf] cffU[YbXYb' ðZfUghfi _hi f']gh'F Ø[Yb
Y]b'DUfUX]Yg'ZØf'K UbXYf! 'i bX'F UXZfYi bXY" '<]Yf' _Ubb'YXYfž'j ca
5bZÀb[Yf'V]g'ni a 'DfcZž'X]Y'Fi \Y'i bX'X]Y'GWÀÒb\Y]h'XYf' ðgY'
[Yb]Y» Yb'i bX'XUVY]Yhk Ug'ZØf'X]Y'Y][YbY'; Ygi bX\Y]h'hi b" A UW
8]W'Ui ZXyb'K Y['i bX'YbhXYW_Y'X]Y'j YfVcf[YbYb'GWÀhnY'X]YgYf
WUfa UbhYb'C ghgYY]bgY''

<]ghc f]gW\Y' GhÀhhYb' i bX'W Ufa UbhY' C fhY.
9]b'6`]W_]b'X]Y'J Yf[Ub[Yb\Y]h

F Ø[Yb']gh'b]W]h'bi f'ZØf'gY]bY'UhYa VYfUi VYbXY'BUhi f'i bX
GhfÀbXY'VY_Ubb'hž'gcbXYfb'Ui W\ 'ZØf'gY]bY'ZUgn]b]YfYbXY
; YgW]W hY' i bX'X]Y'j]Y'Yb'W Ufa UbhYb' C fhYž'X]Y'X]Y' ðgY''ni
V]YhYb'\Uh"6Y]Y]bYa '6Ygi W'j cb'F Ø[Yb'`c\bh'Yg'g]W]ž'Y]bYb
6`]W_]b'X]Y'J Yf[Ub[Yb\Y]h'ni 'k YfZYb'i bX'X]Y'\]ghc f]gW\Yb
GhÀhhYb'ni 'Yf'_i bXYbž'X]Y'X]Y'; YgW]W hY'XYf'F Y[]cb'YfnÀ\Yb"
<]Yf'g]bX'Y]b][Y'XYf'VYghYb' C fhYž'X]Y'G]Y'b]W]h'j YfdUggYb'gc`hYb"

6]bn']gh'Y]bYg'XYf'VY_Ubb'hYghYb'GYVÀXYf'Ui ZF Ø[Yb' i bX'ghfU\`h
a]h'gY]bYb'dfÀW]h][Yb'J]''Yb'ja 'Gh]'XYf'6ÀXYfUfW]hY'_hi f'Y]b
[Ubn'VYgcbXYfYg': `U]f'Ui g" 'J]Y'Y'XYf'\]ghc f]gW\Yb'; YVÀi XY
ghUa a Yb'Ui g'XYa '%- " ð\ f\ i bXYfhž'U'g'6]bn'U'g'? i fcfh'Ub
6YXYi hi b['[Yk Ubb"GWÀ`YbXYfb'G]Y'X]Y'GhfUbXdfca YbUXY
Ybh'Ub['i bX'VYk i bXYfb'G]Y'X]Y'[i hYf\U'hYbYb'J]''Ybž'X]Y']b']\fYf
k Y]» Yb'DfUW]h'YfghfU\`Yb"

9]b'k Y]hYfYg'<][\][\h]gh'XUg'GWÀ`cgg'; fUb]hnž'XUg'a U'YghÀh]gW
]a'; fUb]hnYf'K U'X'h\fcbh"8 Ug'ja '%- " ð\ f\ i bXYfh'YfVUi hY
GWÀ`cgg'V]YhYh'b]W]h'bi f'Y]bYb'VYY]bXfi W_YbXYb'6`]W_ ØVYf'X]Y
 ðgY'ž'gcbXYfb'VY\YfVYf[h'Ui W\Y]bY']bhYfYggUbhY'5i gghY''i b[
ni f'; YgW]W hY'XYf'F Y[]cb"8]Y'5bZU\fh'YfZc`[h'VYe i Ya 'a]h'XYf

\]ghcf]gWYb'6ÅXYfVU\bžX]Y'j cb'6]bn'ni a'GW'cgg'ZÅ\fh''8Yf
5i Zgh]Y['ni a'5i gg]Wghgi fa''c\b'hig]W' 'X]Y'5i gg]W'h'ØVYf'X]Y
CghgYY'i bX'X]Y'i a']Y[YbXYb'K Å'XYf']gh'UhYa VYfUi VYbX"

≠b'GY'']b'gc''hYb'G]Y'i bVYX]b[h'X]Y'VYfØ\ a' hY'GYVfØW_Y
VYgi WYb''8]YgY'' - ('A YhYf''Ub[Y'GYVfØW_Y']gh'b]W'h'bi f'Y]b
VY']YVhYf'C fh'ZØf'fca Ubh]gWY'GdUn]Yf[Åb[Yž'gcbXYfb'Ui W'Y]b
k]W'h][Yg'K U\fnY]WYb'XYf'≠gY''8Yf'6']W'Ui ZXUg'A YYf'i bX'XYb
i a']Y[YbXYb'C fh']gh'VYgcbXYfg'Y]bXfi W_gj c''''<]ghcf]gW']gh'X]Y
GYVfØW_Y'gY]h']\fYf'9fØZbi b['ja' ð\ f'%- \$* 'Y]b'VY']YVhYg
5i gZi [gn]Y''

9]b'k Y]hYfYf'\]ghcf]gWYf'C fh']gh'; c\ fYbž'XUg'ZØf'gY]bY' [i h
Yf\U'hYbYb'hfUX]h]cbY''Yb'< Åi gYf'VY_Ubbh']gh''<]Yf'_ØbbYb'G]Y'X]Y
U'hY\fk ØfX][Y'5ha cgd\ÅfY'XYf'CghgYY'i bX'X]Y'']YVYbj c''Yb
8YhU]g'XYf'; YVÅi XY'[Yb]Y» Yb''5i W'XUg'<]ghcf]gWY' 'A i gYi a ž
XUg'g]W']a' Y\Ya U'] [Yb'GW'i ' [YVÅi XY'VYZ]bXYhž']gh'Y]bYb'6Ygi W
k Yfhi bX' []VhY]bYb'9]bV']W']b'X]Y'; YgW]W'hY'XYf'F Y []cb"

9]b'6Ygi W'Ui Z'FØ[Yb'k ÅfY'b]W'h'_ca d'Yh'h'c\b'Y'Y]bYb'5VghYWYf
bUW' 'Di hVi g''8]Y'GhUXh'k]fX'cZi'U'g' k Y]» Y'GhUXh' 'VYnY]W'bYhž
XU'j]Y'Y'XYf'; YVÅi XY'Ui g'K Y]» Ya' 'Ghfi _hi fghY]b'YfVUi h'ig]bX''8Yf
Di hVi ggYf'DUf'_ 'a]h'gY]bYb'hY]'k Y]gY'ØVYf'&\$ \$ ð\ fY'U'hYb
6Åi a Yb']gh'Y]b'VY']YVhYf'C fh'ZØf'GdUn]Yf[Åb[Y''8 Ug'H\YU'hYf']b
Di hVi gž'XUg'%, &%YfØZbYh'k i fXYž']gh'Y]b'k Y]hYfYf'_i 'hi fY''Yf
<Ø\Ydi b_hi bX'Vf]b[h'fY[Y'a Å»]['GhØW_Y'Ui ZX]Y'6Ø\bYž'X]Y'X]Y
; YgW]W'hY'XYg'C fhYg'k]XYfgd]Y[Y'b"

8]Y'? UdY''Y'Ui Z'XYa' 'Fi [UfX']b'XYf'BÅ\Y'j cb'6]bn']gh'Y]b
k Y]hYfYg'\]ghcf]gWYg'6Ui k Yf_ž'XUg'i bVYX]b[h'VYgi W'h'k YfXYb
gc''hY''8]YgY'_Y]bYž'WUfa UbhY'? UdY''Y'V]YhYh'b]W'h'bi f'Y]bYb
Zf]YX']WYb'C fh'ni a' B UW'XYb_Ybž'gcbXYfb'Ui W'Y]bYb
k i bXYfVUfYb'6']W'_ØVYf'X]Y' CghgYY''8Yf'Fi [UfX']gh'Y]b'VY']YVhYf
5i gg]Wghgdi b_hi bX'ÅXh'ni 'Y]bYa' 'GdUn]Yf[Ub[']b'XYf'B Uhi f'Y]b"

C fh

<][\] [\ hg

<]ghcf]gWY

6YXYi hi b[

6]bn	6ÅXYfUfW]hY _hi fž	6Y']YVhYf'? i fc fh'igY]h
------	---------------------	----------------------------

C fh

<][\`][\` hg

<]ghcf]gWXY

6YXYi hi b[

	GhfUbXdfca YbUXY	XYa %- "Δ\ f\ i bXYfh
GW`cgg; fUb]hn	5i gg]W hghi fa ž 5i gghY`i b[Yb	A U`YghÅh]gW Yf`6Ui]a ; fUb]hnYf`K U`X
GY`]b	GY YVfØW_Y ž A Y YfV`]W_	K]W h][Yf`C fhXYf 9f\c`i b[`gY]h%- \$*
; c\ fYb	HfUX]h]cbY`Y`< Åi gYfž A i gYi a	9f\U`hYbY U`hY\fk ØfX][Y C ghgYY!5fW]hY_ hi f
Di hVi g	Duf_ž`H\YUhYf	K Y]» Y`GhUXh`a]h _i `hi fY`Ya`9fVY
? UdY`Y`Fi [UfX	: f]YX`]W Yf`C fhž 5i gg]W h	? `Y]bcX`]b`XYf`B Uhi f

9[U`ž`cV`G]Y`g]W`ž`f`5fW]hY_ hi fž; YgW]W hY`cXYf`Y]bZUW`bi f
a U`Yf]gW Y`C fhY`]bhYfYgg]YfYbž`F Ø[Yb` \`Å`h`ž`f`YXYb`Yhk Ug`VYfY]h`
<]ghcf]gWXY : Ø\ fi b[Yb`i bX`J YfUbghU`hi b[Yb`k YfXYb`cZh
Ub[YVchYb`i bX`V]YhYb`h]YZ`9]bV`]W_Y`]b`X]Y`J Yf[Ub[Yb\Y]h`XYf
≠gY`"D`UbYb`G]Y`i bVYX]b[h`Ui gfY]W YbX`NY]h`Y]bž`i a`U`X]YgY
ZUgn]b]YfYbXYb`C fhY`ni`Yf_i bXYb`i bX`X]Y`7\Ufa Y`XYf`≠gY`ni
[Yb]Y» Yb"

: Øf`k Y]hYfY`≠Zcfa Uh]cbYb`ØVYf`X]Y` \]ghcf]gW Yb`GhÅhYb`i bX
W Ufa UbhYb`C fhY`Ui Z`F Ø[Ybž`VYgi W Yb`G]Y`X]Y`cZZ]n]Y`Y`K YVgY]hY
j cb`F Ø[Yb`i bhYf`fi Y[Yb"XY"

: Ua]`]YbZfYi bX`]W Y`5_h]j]hÅhYb. `GdU» `ž`f`
; fc» `i bX`? `Y]b

F Ø[Yb`]gh`b]W h`bi f`Y]b`DUfUX]Yg`ž`f`B Uhi f`]YV\UVYf`i bX
; YgW]W hg]bhYfYgg]YfhYž`gcbXYfb`Ui W`Y]b`k i bXYfVUFYg`N]Y`ž`f`
: Ua]`]Yb`a]h`?]bXYfb`"8]Y`j]Y`ZÅ`h][Yb`5b[YVchY`XYf`≠gY`gcf[Yb
XUZž`XUgg`gck c\`X]Y`? `Y]bYb`U`g`Ui W`X]Y` ; fc» Yb`Ui Z`]fY
?cghYb`_ca a Yb`"≠X]YgYa`5VgW]b]hghY`Yb`k]f`Y]b][Y`XYf
VYghYb`ZUa]`]YbZfYi bX`]W Yb`5_h]j]hÅhYb`Ui Z`F Ø[Yb`j cfž`X]Y`≠fY
F Y]gY`ni`Y]bYa`i bj Yf[Ygg]W Yb`9f`YVb]g`a UW Yb"

9f`YVb]gfY]WXY`5VYbhYi Yf`]a`?`YhhYfk U`X

: Øf`UVYbhYi Yf`i gh][Y` : Ua`]]Yb`]gh`XYf`?`YhhYfk U`X`F Ø[Yb`]b`XYf`
BÀ\Y`j cb`@]Yhnc k` [YbUi` `XUg`F]W]h][Y`" ð`i Zh][Yf`< Ò\Y`_ÒbbYb`
?]bXYf`i bX`9fk UW]gYbY`j YfgW]YXYbY`DUfW`i fg`a` Y]ghYfb` `j cb`
Y]bZUW]Yb`V]g`ni` `Ubgd fi W]gj c`Yb`?`YhhYfghfYW`Yb`"8 Ug`?`YhhYfb`
ghÅf`_h`b]W]h`bi f`X]Y`A`i g`_i` `Uhi f`ž`gcbXYfb`Ui W]`XUg`
GY`Vghj YfhfUi Yb`XYf`?]bXYf`"9]b`9f`YVb]gž`XUg`ZØf`j]Y`GdU`»`i bX`
i bj Yf[Ygg`]W]Y`A`ca` YbhY`gcf[h`

9bhXYW`_i b[ghci f`]a`C nYUbYi a`GhfU`gi bX

9]b`k Y]hYfYf`< Ò\Ydi b`_h`ZØf` : Ua`]]Yb`]gh`XYf`6Ygi W]`XYg`
C nYUbYi a`GhfU`gi bXž`XUg`nk Uf`b]W]h`X]fY`_h`Ui Z`F Ø[Yb`]Y[hž`
UVYf`Y]bYb`_i fnYb`5i gZi [`k`Yfh`]gh`"<]Yf`_ÒbbYb`_`Y]bY`i bX`[fc`»Y`
6Ygi W]Yf`X]Y`ZUgn]b]YfYbXY`i bhYfk UggYfk Y`h`XYf`C ghgY`Y`
YbhXYW`_Yb`"A`]h`a` Y`f`U`g`) \$`5ei Uf]Ybž`XUfi bhYf`Y]b` [] [Ubh]gW]Yg`
-!A`YhYf!5ei Uf]i a`ž`i bX`]bhYfU`_h] Yb`5i gghY`i b[Yb`]gh`XUg`
C nYUbYi a`Y]b`C fhž`Ub`XYa` `@YfbYb`i bX`GdU`»`< UbX`]b`< UbX`
[Y`Yb`"

8Yf`GdU`» dUf`_`F Ø[Yb` . : fY]nY]hj Yf[bØ[Yb`ZØf`U`Y`Y

8Yf`GdU`» dUf`_`F Ø[Yb`]b` ;]b[gh`]gh`Y]b`YW]hYg`<] [\`][\h`ZØf`
: Ua`]]Yb`"<]Yf`Yfk UfhYb`G]Y`gdUbbYbXY`5hhfU`_h]cbYb`k`]Y`
5W]hYfVU`bYbž`HfUa` dc`]bYž`A`]b][c`Z`i bX`j]Y`Yg`a` Y`f`"8Yf`DUf`_`
V]YhYh`Y]bY`J]Y`nU`_`j cb`5`_h]]h`hYbž`X]Y`gck c`\`ZØf`_`Y]bY`?]bXYf`
U`g`Ui W]`ZØf`HY`YbU[Yf`[Y]Y][bYh`g]bX`"

8]Y`B Uhi f`Yb hXYW`_Yb` . B Uh]cbU`dUf`_`»Uga` i bX

8Yf`B Uh]cbU`dUf`_`»Uga` i bXž`VY`_Ubbh`ZØf`gY]bY`VYY]bXfi W`_YbXYb`
? fY]XYZY`gYbž`\Uh`Ui W]`j]Y`Y`_]bXYfZfYi bX`]W]Y`K` UbXYfk Y[Y`ni`
V]YhYb`"5i Z`XYb`[i`h`Ui`g[YgW]`XYfhYb`Fi bXk`Y[Yb`_ÒbbYb`
: Ua`]]Yb`X]Y`Y]bn][Ufh][Y` : `cfU`i bX` : Ui bU`XYf`F`Y[]cb`Yf`_i bXYb`"
?]bXYf[YfYW]hY` ð`Zc`fa` Uh]cbYb`Ub`XYb`GhUh]cbYb`gcf[Yb`XU`ZØf`ž`
XUgg`gY`Vgh`X]Y`?`Y]bghYb`j]Y`ØVYf`X]Y`B Uhi f`YfbYb`"Ni`XYa` []Vh`
Yg`nU`\fY]W]Y`D]W`_b]W`_d`ÅhnYž`k`c`G]Y`Y]bY`k`c`\`j`YfX]YbhY`DUi`gY`

Y]b`Y[Yb`_ÖbbYb"

6Ygi Wx`ja`GWx`cgg`; fUb]hn

9]b`5i gZi [`ni a`GWx`cgg`; fUb]hn`k]fX`ZØf`X]Y`[Ubny` : Ua`]]Y`ni
Y]bYa`a`ÄfWxYb`UZhYb`9f`YVb]g"8 Ug` \]ghcf]gWxY`GWx`cgg`Ui`Z`XYa
; fUb]hn! < Ø[Y`]gh`Y]Wx`h`ni`YffY]WxYb`i`bX`V]YhYh`ZUgn]b]YfYbXY
: Ø\fi`b[Yb`Ub"6YgcbXYfg`VYY]bXfi`W`YbX`]gh`XYf`5i`gg]Wx`h`gh`i`fa`ž
XYf`Y]bYb`UhYa`VYfUi`VYbXYb`6`]W`_ØVYf`X]Y`_bgY`Yfa`Ö[`]Wx`h"
?]bXYf`_ÖbbYb` \]Yf`Ui`Z`9bhXYW`_i`b[gfY]gY`[Y` \ Yb`i`bX`[Ya` Y]bgUa
a`]h`XYb`9`hYfb`X]Y` ; Y` \ Y]a` b]ggY`XYg`GWx`cggYg`Yf`_i`bXYb"

NccdUf`_`5fWxY`DUd]Yfa`Ø` \ `Y

8Yf`NccdUf`_`5fWxY`DUd]Yfa`Ø` \ `Y`]b`6Yf[Yb`Ui`Z`F`Ø[Yb`]gh`]XYU`
ZØf`Y]bYb`5i`gZi [`a`]h`?]bXYfb" <]Yf`YVYb`nU` \ `fY]WxY
Y]b` \ Y]a`]gWxY`H]YfUfhYb`ž`i`bX`XYf`dUf`_`V]YhYh`nU` \ `fY]WxY
@YfbghUh]cbYb`ZØf`_`f`b[Y`H]YfZfYi`bXY"5i`Z`XYa` ` [fc` » Yb`Gd]Y`d`Uhn
_ÖbbYb`X]Y`?`Y]bYb`]\`f`ØVYfgWx`Øgg][Yg`9bYf[]Y`_cgk`YfXYb`ž
k`Ä` \ fYbX`X]Y`9`hYfb`g]Wx`Yb`hgdUbbYb`i`bX`X]Y`k`i`bXYfVUfY
l`a` [YVi`b[` [Yb]Y` » Yb`_ÖbbYb"

A]b]Uhi`fY]gYbVU` \ `b`i`bX`A`ÄfWxYbk`U`X

: Øf` : Ua`]]Yb`ž`X]Y`g]Wx`b`UWx`Y]bYa`Yhk`Ug`fi` \] [YfYb`9f`YVb]g
gY` \ bYb`ž`]gh`X]Y`A]b]Uhi`fY]gYbVU` \ `b`F`Ø[Yb`]b`Di`hVi`g`Y]bY`hc`Y`Y
_XY"8]Y`bcghU` []gWxY`6U` \ `bZU` \ fh`Xi`fWx`XYb`gWx`Öb`Ub[Y`Y`[hYb
A`ÄfWxYbk`U`X`ZØ` \ fh`G]Y`Ub`ZUbhUgh]gWxYb`GnYbYf]Yb`j`cfVY]ž`X]Y`X]Y
?]bXYfUi` [Yb`ni`a`_@Yi`Wx`hYb`Vf]b[Yb"5i`Z`XYa`K`Y`[`_ÖbbYb`X]Y
?]bXYf`Ui`Z`j`YfgWx]YXYbY`A`ÄfWxYbZ[i`fYb`hfYZZYb`ž`X]Y
; YgWx]Wx`hYb`Yfn`Ä` \ `Yb"

GhfUbXhU[Y.`GdU` » Ua`K`UggYf

B`UhØf`]Wx`XUfZ]Y]b`HU[`Ua`GhfUbX`VY]Y]bYa` : Ua`]]Ybi`f`Ui`V`Ui`Z
F`Ø[Yb`b]Wx`h`ZY` \ `Yb"8]Y`Ghf`Ä`bXY`]b`6UUVY`ž` ; Ö` \ fYb`i`bX`GY`]b`g]bX
]XYU`Y`C`fhY`ZØf`Y]bYb` : Ua`]]YbhU[" <]Yf`_ÖbbYb`X]Y`?]bXYf`ja
GUbX`Vi`XXY`b`ž`k`Ä` \ fYbX`X]Y`9`hYfb`g]Wx`Yb`hgdUbbYb`c`XYf`Y]b

6i Wk "YgYb"8]Y ZUWYb ; Yk AggYf XYf C ghgYY g]bX dYfZY_h Z0f
_Y]bY GWk]a a Yf i bX V]YhYb Y]bY g]WYfY i a [YVi b [Z0f
K UggYfgdU» "

F 0[Yb Z0f X]Y [Ub nY : Ua]Y

F 0[Yb V]YhYh U gc Y]bY : 0 Y Ub A 0 [W_Y]hYb ži a a]hXYf
: Ua]Y GdU» ni \ UVYb "9 [U ž c V Yg g]W i a 5VYbhYi Yf]a : fY]Yb ž
gdUbbYbXY 5i gZ0 [Y cXYf YbhgdUbbYbXY HU [Y Ua GhfUbX
\ UbXY hž X]Y b gY \ Uh U Y gž k Ug X Ug < Yfn VY [Y \ fh "A UWYb G]Y
g]W VYfY]hž X]Y gW 0bghYb 9f]bbYfi b [Yb a]h fYb @]YVYb ni
gW UZZYb °

; Y \ Y]a h]d d g Z0f YbhgdUbbhY HU [Y Ub XYb
GhfAbXYb j cb F 0[Yb

8]Y GhfAbXY j cb F 0[Yb g]bX Y]b k U \ fYg DUfUX]Yg Z0f YXYb
GhfUbX YV \ UVYf "5b XYf C ghgYY_0ghY Z]bXYb 6Ygi WYf Y]bY
J]Y nU \ i bhYfgW]YX]WYf GhfAbXY ž X]Y g]W dYfZY_h Z0f
YbhgdUbbhY HU [Y Ua K UggYf Y] [bYb "8 cW UVgY]hg XYf VY]YVhYb
Hci f]ghYbcfhY []VhYg Y]b] [Y ; Y \ Y]a h]d dg ž X]Y Y]bYb VYgcbXYfg
fi \] [Yb i bX Yf \ c gUa Yb GhfUbXhU [j YfgdfYWYb "

9]b YW hYf ; Y \ Y]a h]d d]gh XYf GhfUbX j cb ? Ud 5f_cbU " <]Yf
hfYZZYb a U Yf]gW Y @UbXgW UZhYb Ui Z \]ghc f]gW Y @Yi W h0fa Y "
8Yf ? 0ghYb UVgW b]hh]gh fY Uh]j i bVYf0 \ fh i bX V]YhYh [Yb 0[YbX
D Uhn ži a X]Y GYY Y VUi a Y b ni " UggYb "C V Y]b Yf \ c gUa Yf
GhfUbXhU [a]h Y]bYa [i hYb 6i Wk cXYf Y]b D]W_b]W_a]h 6]W Ui Z
X]Y K Y Yb " XYf ? Ud !5f_cbU !GhfUbX]gh XYf dYfZY_h Y C fh XU Z0f "

K Yb] [Yf VY_Ubbhi bX c Zh 0VYfgY \ Yb]gh XYf GhfUbX j cb
š i]i gfi \ "8]YgY fi \] [Y GhfUbXdfca YbUXY YfghfYW_h]g]W YbhUb []
Y]bYg k Y]h Āi Z] [Yb GUbXghfUbXYg i bX]gh]XYU Z0f U Y ž X]Y XYb
Hfi VY \]bhYf g]W UggYb a 0W hYb "8 Yf ZY]bY GUbX i bX X Ug
[U_g_UfY K UggYf UXYb ni a 9bhgdUbbYb i bX ni j YfgW]YXYbYb
K UggYfgdcfhU_h]j]h hYb Y]b " Ni XYa []VhYg \]Yf nU \ fY]W Y _Y]bY
7UZ Āg ž X]Y Y W_YfY 9fZf]gW i b [Yb gYfj]YfYb "

- ? Ud`5f_cbU. `i bVYf0\fhY`@UbXgWUZhYbž`]\ghcf]gWXY
@Yi W h0fa Y
- ž `]i gfi \. `Fi \][Yf`GhfUbX`a]h`k i bXYfVUfYa `6`]W_`i bX
7UZĀg
- FcgYbcfh. ; Y\Y]a Y`6UXYVi W hYb`i bX`hc``Y` : chca ch]j Y

9]b`k Y]hYfYf`=bg]XYfh]dd`]gh`XYf`GhfUbX`j cb`FcgYbcfh``8]YgY
UV[Y`Y[YbY`6i W h`V]YhYh`Y]bY`ZUgh`a U[]gWXY`5ha cgd\ĀfY" <]Yf
_ObbYb`G]Y`]b`Fi \Y`X]Y`BUhi f`[Yb]Y»Ybž`k Ā`fYbX`X]Y`_Y]bYb
K Y`Yb`gUbZi`Ub`XYb`GhfUbX`d`ĀhgWXYfb"8]Y`I a [YVi b[`]gh]XYU`
Z0f` : chcg`i bX`BUhi f`]YV\UVYf`k YfXYb`X]Y`j]Y`ZĀ`h][Y`H]Yf!`i bX
DZUbnybk Y`h`ni `gWĀhnyb`k]ggYb"

: 0f`X]Y`Yb][Ybž`X]Y`Yhk Ug`BYfj`Yb_]hnY`gi WXYbž`_ObbhY`XYf`
GhfUbX`j cb`DfcfU`XUg`f]W h][Y`N]Y`gY]b" <]Yf`Z]bXYb
GdcfhVY[Y]ghYfhY`]XYU`Y`6YX]b[i b[Yb`Z0f`K]bX!`i bX`?]hYgi fZYb"
8]Y`k]bX][Yb`6YX]b[i b[Yb`i bX`X]Y`Ui g[YXY`b hYb`K UggYfZĀWXYb
n]Y`Yb`j]Y`Y`K UggYfgdcfhYf`Ub"5a`GhfUbX`[]Vh`Yg`Ui W
nU`fY]WXY`J Yf`Y]\ghUh]cbYbž`X]Y`5i gf0ghi b[`Z0f`j YfgW]YXYbY
GdcfhUfhYb`UbV]YhYb"

K Ybb`G]Y`bUW`9f`c`i b[`i bX`Fi \Y`gi WXYbž`gc``hYb`G]Y
< FUb]g]W hggUWXYb`0V`]WXYfk Y]gYž`Y]bYb`5i gZi [`ni`XYb`
GhfĀbXYb`j cb`GY``]b`i bX`6UUUVY`d`UbYb"8]YgY`VY]XYb`CfhY
V]YhYb`b]W h`bi f`ZY]bYb`GUbX`i bX`VYY]bXfi W_YbXY`GYYVf0W_Ybž
gcbXYfb`Ui W`X]Y`A 0[`]W_Y]hž]b`_Y]bYb`GhfUbXVUfg`Y]bYb`? UZZY
cXYf`Y]b`9]g`ni`[Yb]Y»Yb" Hfchn`XYf`6Y`]YVh`Y]h]g]bX`Yg`YXcW`cZh
X]Y`A cf[Ybghi bXYb`cXYf`gdĀhYb`BUW`a]hhU[Yž]b`XYbYb`k Yb][Yf
6Ygi WXYf`X]Y`GhfĀbXY`VYj 0`_Yfb` `Y]bY`dYfZY`hY` ; Y`Y[Yb`Y]hž`i a
X]Y`Fi \Y`XYf`CghgY`ni`[Yb]Y»Yb"

GhfUbXbUa Y	5_h]j]hĀhYb	6YgcbXYf\Y]hYb
? Ud`5f_cbU	9bhgdUbbYbž D]W_b]W_Yb	<]ghcf]gWXY @Yi W h0fa Y
ž `]i gfi \	K UggYfgdcfhž 9bhgdUbbYb	K i bXYfgW 0bY GhfUbXdfca YbUXY
FcgYbcfh	: chc[fUZ]Yž BUhi fVYcVUW`hi b[5V[Y`Y[YbY 6UXYVi W hYb

GhfUbXbUa Y	5_h]j]hÅhYb	6YgcbXYf\Y]hYb
DfcfU	?]hYgi fZYbž K]bXgi fZYb	GdcfhU_h]j Yg' l a ZY`X
GY`]b	GdUn]YfYbž ? UZZYhf]b_Yb	GWÅ ÖbY`GYVfØW_Y
6UUVY	GhfUbXVUfVYgi WÅYž GWÅk]a a Yb	; Ya Øh]WÅY 5ha cgd\ÅfY

9]b`6Ygi WÅ`Ub`XYb`GhfÅbXYb`j cb`F Ø[Yb`k ÅfY`b]WÅ hij c`ghÅbX][
c`bY`XUg; Yb]Y» Yb`XYf`c_U`Yb` :]gWÅ [Yf]WÅ hY" `8]Y`GhfUbXVUfg
i bX`FYghUi fUbhg`Ybh`Ub[`XYf`? ØghY`V]YhYb`Zf]gWÅYžfY[]cbU`Y
GdYn]U`]hÅhYb`Ui g`XYf`C ghgYY`Ub"; ÖbbYb`G]Y`g]WÅ`Y]b`_Øgh]WÅYg
:]gWÅVfØhWÅYb`cXYf`dfcV]YfYb`G]Y`X]Y`VYfØ`a hY`NUbXYfZ]Yhž
k Å`fYbX`G]Y`XYb`K Y`Yb`Ui gWÅYb"

5VgWÅ`]Y» YbX`Åggh`g]WÅ`gU[Ybž`XUgg`F Ø[Yb`Y]bY` : Ø`Y`Ub
j YfghYW_hYb`C fhYb`V]YhYhž`k c`G]Y`X]Y`bUhØf`]WÅY`GWÅ Öb`Y]h`XYf
C ghgYY`]b`j c`Yb`NØ[Yb`[Yb]Y» Yb`_ÖbbYb" `GWÅbUddYb`G]Y`g]WÅ
Y]bY`8YW_Yž`dUW_Yb`G]Y` Æf`@]YV`]b[gVi WÅ`Y]b`i bX`YbhXYW_Yb`G]Y
X]Y`fi` \][YfYb`GhfÅbXY`X]YgYf`WÅUfa UbhYb`ægy`"

8YhU]`g

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