

GWk k ÀV]gWk ' < U``. '9]b ' ; Y\Y]a b]gj c``Yf
9]bV`]W_`]b '? i `hi f'i bX`B Uhi f

9bhXYW_Yb`G]Y`X]Y`W Ufa UbhY`5`hghUXh`j cb`GWk k ÀV]gWk ' < U``ž
[Yb]Y» Yb`G]Y`fY[]cbU`Yg`9ggYbž`\]ghcf]gWk Y
GY\Ybgk ØfX][_Y]hYb`i bX`j]Y`ZÀ`h][Y`J YfUbgH`hi b[Yb`]a
ž\`fYgj Yf`Ui Z'



K]``_ca a Yb`]b`GWk k ÀV]gWk ' < U``žY]bYf`W Ufa UbhYb`GhUXh`]a
< YfnYb`6UXYb!K ØfhYa VYf[g`6Y_Ubbh`ZØf`]\fY`a U`Yf]gWk Y
5`hghUXh`i bX`Y]bY`VYk Y[hY` ; YgWk]Wk hYž`V]YhYh`GWk k ÀV]gWk ' < U``
Y]bY`dYfZY`_hY`A]gWk i b[`Ui g`HfUX]h]cb`i bX`A cXYfbY``8]Y
\]ghcf]gWk Y`GhUXh`n]Y\`h`6Ygi Wk Yf`a]h`]\fYb`k i bXYfgWk ÒbYb
: UWk k Yf`_Ài gYfbž`YV\UZhYb`D`ÀhnYb`i bX`Y]bYf`5ha cgd\ÀfYž`X]Y
ni a `J Yfk Y]Yb`Y]b`ÀXhž`Ub``8cWk `GWk k ÀV]gWk ' < U``\Uh`bcWk `j]Y`
a Y\`f`ni `V]YhYb`U`g`bi f`gY]bY`gWk ÒbY`5`hghUXh"

ž`X]YgYa `5fh]_Y``bY\`a Yb`k]f`X]Wk `a]h`Ui ZY]bY`gdUbbYbXY
9bhXYW_i b[gfY]gY`Xi fWk `GWk k ÀV]gWk ' < U``i bX`X]Y`i a `Y][YbXY
FY[]cb``8i `YfZÀ\`fghž`k Y`Wk Y`_i `]bUf]gWk Yb`? Ògh`]Wk _Y]hYb`X]Y

F Y []cb`ni `V]YhYb` \Už`k Y`WXY` \]ghcf]gWXYb`GY`Ybgk ØfX][_Y]hYb
gdUbbYbXY` ; YgW]WXYb`Yfn`À` \Yb`i bX`k c`Xi`X]Y`BUhi`f`]b`j c`Yb
NØ[Yb`[Yb]Y»Yb`_Ubbgh"5i »YfXYa`k YfZYb`k]f`Y]bYb`6`]W`Ui Z
X]Y`nU`fY]WXYb`J YfUbbghU`hi b[Yb`i bX`i: YghYž`X]Y`ØVYf`XUg`đU`f
j YfYh]`h`ghUhh]bXYbž`i bX`[YVYb`X]f`H]ddg`ZØf`X]Y`VYghYb
, VYfbUW`hi b[ga` Ø[`]W`_Y]hYb" A UW`X]W`VYfY]hž`GW`k`ÀV]gW`k`<U`
Ui`g`j YfgW]YXYbYb`DYfgdY`_h]j Yb`ni`Yf`YVYb`i bX`Yb`hXYW`_Yž
k Ufi`a`X]YgYf`C`fh`gc`VYgcbXYfg`]gh`

9b`hXYW`_i b[`XYf`5`hghUX`h`j c b`GW`k`ÀV]gW`k`<U`

8]Y`5`hghUX`h`j c b`GW`k`ÀV]gW`k`<U`]gh`Y]b`k U`fYg`đ`k Y`ž`XUg
\]ghcf]gWXY`5`ha`cgd`ÀfY`a`]h`a`cXYfbYa`@YVYb`j YfV]bXYh`A`]h
\fYb`Yb[Yb`i; UggYbž`[i`h`Yf`U`h`YbYb`i: UW`k`Yf`_`Ài`gYfb`i bX`XYa
VYY]bXfi`W`_YbXYb`A`Uf`_hd`Uhn`n]Y`h`g]Y`6Ygi`W`Yf`Ui`g`XYf`[`UbnYb
K`Y`h`Ub`"6Y]Y]bYa`GdUn]Yf[Ub[`Xi`fW`X]Y`5`hghUX`h`_Ubb`a`Ub`X]Y
; YgW]WXYb`XYf`GhUX`h`Ui`hbU`Yf`YVYb`i bX`g]W`j`b`X]Y`a`U`Yf]gW`Y
I`a`[`YVi`b[`j`Yf`]YVYb"

9]b`VYgcbXYfg`a`Uf`_Ub`hYg`; YV`Ài`XY`]gh`X]Y`Gh`"A`]W`UY`?`]fW`Y`ž
XYfYb`I`fgd`fØb[Y`V]g`]bg`%`" `đU`f`i bXYfh`ni`fØ`W`fY]WXYb`" `Àf`c`Y`f
Hi`fa`Xca`]b]Yfh`X]Y`G`_m]bY`XYf`GhUX`h`i bX`V]YhYh`Y]bYb
UhYa`VYfUi`VYbXYb`6`]W`_ØVYf`GW`k`ÀV]gW`k`<U`"8]Y`?`]fW`Y`]gh
b]W`h`bi`f`Y]b`VY`]YVhYg`N]Y`ZØf`Hci`f]ghYbž`gcbXYfb`Ui`W`Y]b
k`]W`h][`Yf`C`fh`ZØf`X]Y`c`_U`Y`; Ya`Y]bgW`UZh"

9]b`k`Y]hYfYg`<][\`][\h]gh`XYf`A`Uf`_hd`Uhnž`i`a`[`YVYb`j`cb
\]ghcf]gWXYb`i; YV`Ài`XYb`i bX`[`Ya`Øh]WXYb`7`UZ`Àg`" <]Yf`Z]bXYh`a`Ub
XUg`gdY`_hU`_i`ÀfY`<`À`]gW`k`!`f`Àb`_]gW`Y`A`i`gYi`a`ž`XUg`X]Y
; YgW]WXYb`XYf`F`Y[]cb`i bX`i]fYf`A`YbgWXYb`UbgW`Ui`]W`Yfn`À`h`
8]Y`5`i`gghY`i`b[Yb`g]bX`[i`h`_i`fUh]Yfhi`bX`V]YhYb`Y]bYb
ZUgn]b]YfYbXYb`9]bV`]W`_]b`XUg`j`Yf[Ub[YbY`@YVYb`i bX`X]Y`?`i`hi`f
XYf`GhUX`h"

9]b`GdUn]Yf[Ub[`Yb`h`Ub[`XYg`?`c`W`Yf`ZØ`f`h`ni` \Yff`]WXYb
5i`gV`]W`_Yb`Ui`Z`X]Y`5`hghUX`h`8Yf`i`i`gg`gW`k`Àb[Y`h`g]W`X`i`fW`X]Y
GhUX`h`i bX`V]YhYh`b]W`h`bi`f`Y]bY`a`U`Yf]gW`Y`?`i`]ggYž`gcbXYfb`Ui`W`

nU\`fY]W\Y`A Ò[`]W\`_Y]hYb`ZØf` : fY]nY]hU_hj]hÀhYb`k]Y`F UXZU\`fYb
cXYf`Y]bZUW\`bi f`9b hgdUbbYb`Ua `i ZYf``8]Y`U`hY`<c`nVfØW_Yž`X]Y
DZYfXYa Uf_hVfØW_Y ž`]gh`Y]b`VY`]YVhYg` : chca chj] `i bX
j YfV]bXYh`J Yf[Ub[Yb\`Y]h`a]h` ; Y[Ybk Ufh"

8]Y`5fW\]hY`_hi`f`]b`GW\k`ÀV]gW\`<U``]gh`UhYa`VYfUi`VYbX``A`Ub
Z]bXYh`\]Yf`Y]bY`J]Y`nU\`j`cb` : UW\k`Yf`_\`Ài`gYfb`ž`X]Y`a`]h`Vi`bhYb`
 : UggUXYb`i`bX`_i`bghj`c``Yb`GW\`b]hnYfY]Yb`ZUgn]b]YfYb``9]b
VYfØ\`a`hYg`6Y]gd]Y``]gh`XUg`<Ui`g`ni`a`@Øk`Yb`ž`XUg`Ui`g`XYa``%)`"
ž\`f\`i`bXYfh`ghUa`a`h`i`bX`Xi`fW\`gY]bY`Ui`ZÄ``][`Y` ; YghU`hi`b[
VYgh]W\h``Gc`W\Y` ; YVÀi`XY`YfnÀ`\`Yb` ; YgW\]W\hYb`j`cb
<UbXk`Yf`_Yfb`ž`?Ui`ZYi`hYb`i`bX`XYa``hÀ[`]W\Yb`@YVYb`j`Yf[Ub[YbYf
ž\`f\`i`bXYfhY"

- : UW\k`Yf`_\`Ui`g`Ua``A`Uf`_hd`Uhn.`K`cfhk`Øfh]W\`Ui`g`
Y]bYa``A`ÀfW\Yb"
- GW\`cggk`UW\`U`Ui`g.`9]b`Y\`Ya`U`][`Yg`K`UW\`[`YVÀi`XY`a`]h
\]ghcf]gW\Ya``K`Yfh"
- 8]Y`5`hY`Dcgh.`9]bY`k`]W\h][`Y`GhUh]cb`ZØf`F`Y]gYbXY`]b
ZfØ\`YfYb`NY]hYb"

9]b`k`Y]hYfYg`A`i`gg`]gh`XYf``GW\k`ÀV]gW\`<À``]gW\Yg`GW\UZ`ž`XYf`
k`Y]h\]b`g]W\hVUfY`K`UggYfhi`fa`ž`XYf`j`cb`XYb`9]b\`Y]a`]gW\Yb
`]YVYj`c``U`g`K`U\`fnY]W\Yb`XYf`GhUXh`VYnY]W\`bYh`k`]fX``8Yf`Hi`fa
V]YhYh`Y]bYb`ZUbhUgh]gW\Yb`6`]W`_Ui`Z`X]Y`5`hghUXh`i`bX`]gh`HY`]`XYg
ZUgn]b]YfYbXYb`GhUXhdUbcfUa`Ug"

K`Yf`g]W\`ZØf`X]Y` ; YgW\]W\hY`j`cb`GW\k`ÀV]gW\`<U``]bhYfYgg]Yfhž
gc``hY`i`bVYX]b[`h`Ub`Y]bYf`XYf`\]ghcf]gW\Yb`GhUXhZØ\`fi`b[`Yb
hY]`bY\`a`Yb``8]YgY`Hci`fYb`V]YhYb`b]W\h`bi`f`]bhYfYggUbhY` : U_hYbž
gcbXYfb`Ui`W\`i`bhYf`U`hgUa`Y`5bY`_XchYb`ØVYf`X]Y`GhUXh`i`bX`\`fY
9]bk`c\`bYf``6YgcbXYfg`gW\Øb`]gh`Ygž`X]YgY`Hci`fYb`Ua``5VYbX`ni
Yf`YVYbž`k`Ybb`X]Y`GhUXh]W\hYf`X]Y`Yb[`Yb` ; UggYb`]b`k`Ufa`Yg`@]W\h
hUi`W\Yb"

I`a`X]Y`\]ghcf]gW\Y`5ha`cgd`\`ÀfY`XYf`5`hghUXh]c``ghÀbX][
Ui`gni`_cgH`Ybž`Ya`dZ]Y\`h`Yg`g]W\ž`]b`Y]bYa``XYf`\]ghcf]gW\Yb
<c`hY`g`c`XYf` ; Ugh\`Ài`gYf`ni`ØVYfbUW\hYb``Gc`_Ubb`a`Ub`X]Y

5ha cgd\ÁfY'Ui W' bUW'9]bVfi W'XYf'8i b_Y`Y]h[Yb]Y»Yb'i bX
j]Y`Y]W'hXYb'?`Ub[`XYf'?]fWYb[`cW_Yb`\ÖfYbž'X]Y']b'XYf'gh]`Yb
B UW'hYfhÖbYb"

6Y]Y]bYa '6Ygi W']b'GWk ÁV]gW' <U``gc``hY'a Ub'Ui W'X]Y`c_U`Yb
?i bgh'i bX' <UbXk Yf_ga Áf_hY'b]W'hij YfdUggYb" <]Yf'_Ubb'a Ub
\UbXa UXY'DfcXi _hY'XYf'F Y[]cb'Yfk YfVYbž'X]Y'cZij cb'XYb
hfUX]h]cbY`Yb' <UbXk Yf_Yfb'XYf'GhUXh[YZYfh][h'k i fXYb"8]Y
5`hghUXh]gh'Y]b' C fh'XYf'6Y[Y[bi b[ž'k c'?fYUhj]]hÅhi bX'HfUX]h]cb
Ui ZY]bn][Ufh][Y'K Y]gY'ni gUa a YbZ]Y»Yb"

8]Y'5`hghUXh] cb'GWk ÁV]gW' <U``]gh'b]W'h'bi f'Y]b' C fh'XYf
; YgW]W'hYž'gcbXYfb'Ui W'XYf'?i `hi f'i bX'XYg'@VYbg"CV'VY]
Y]bYa 'GdUn]Yf[Ub[ž'Ui ZXYf'Gi W'Y'bUW'Y]bYa '[i hYb'F YghUi fUbh
cXYf'VY]a '6i a a Y'b'Xi fW'X]Y'nU`fY]W'Yb'; YgW'ÁZhY'`X]YgY
GhUXh'\Uh'Zöf'YXYb'Yhk Ug'ni `V]YhYb'i bX'`ÁXh'XUni `Y]bž'YbhXYW_h
ni `k YfXYb"

? i `]bUf]gW'Y'; YbØggY']b'XYf'F Y[]cb

GWk ÁV]gW' <U``]gh'b]W'h'bi f'Zöf'gY]bY'a U`Yf]gW'Y'5`hghUXh
VY_Ubbhž'gcbXYfb'Ui W'Zöf'gY]bY'[fc»Ufh][Y'?ØW'Yž'X]Y'a]h
Zf]gW'Ybž'fY[]cbU`Yb'Ni hUhYb'VY[Y]ghYfh" ð'X]YgYf'W'Ufa UbhYb
GhUXhi bX']\fYf' i a [YVi b[]Z]bXYb'6Ygi W'Yf'Y]bY'J]Y'nU`j cb
_i `]bUf]gW'Yb' <][\][\ hgž'X]Y'Yg'k Yfh'g]bXž'YbhXYW_h'ni `k YfXYb"
<]Yf'g]bX'Y]b][Y'XYf'VYghYb'[Ughfc'bc a]gW'Yb'9f'YVb]ggYž'X]Y'G]Y
b]W'hij YfdUggYb'gc``hYb"

Hmd]gW'Y'gW'k ÁV]gW'Y'GdYn]U`]hÅhYb

ð'GWk ÁV]gW' <U``g]bX'X]Y'hfUX]h]cbY`Yb'gW'k ÁV]gW'Yb'; Yf]W'hY
U`[Y[Ybk Áfh]["6YgcbXYfg'VY`]YVh'g]bX.

- A Ui `hUgW'Yb. '8]YgY'[YZö`hYb'HY][hUgW'Ybž'cZi'a]h
: `Y]gW' i bX'; Ya ØgYž'g]bX'Y]b'?`Ugg]_Yf'XYf'gW'k ÁV]gW'Yb
?ØW'Y"
- GdUYhn`Y. '8]YgY'_Y]bYb'HY][k UfYb'g]bX'Y]b'A i gg'i bX
k YfXYb'\Äi Z[`U`g'6Y]`U[Y'ni `j]Y`Yb' <Ui dh[Yf]W'hYb

gYfj]Yfh"

- GWk Ài ZY`Y. `9]b`nUfhYg`6fUHYbghØW_ž`XUg`]b`XYf`FY[Y`a]h
Gui Yf_fUi hi bX`? UfhcZY`b`gYfj]Yfh`k]fX"

F Y[]cbU`Y`DfcXi _hY`i bX`A`Àf_hY

9]b`k]W`h[]Yf`6YghUbXhY`]`XYf`_i`]bUf]gW`Yb`GnYbY`]b`GWk`ÀV]gW`
<U``]gh`X]Y`J Yfvi bXYb`Y]hni f`FY[]cb``5i ZXYb`k`ØW`Ybh`]W`Yb
A`Àf_hYb`Z]bXYb`G]Y`Y]bY`J]Y`nU``]`cb`Zf]gW`Yb`ž`c`_U`Yb
@VYbga]hY`b``8Yf`K`c`W`Y`ba`Uf`_hž`XYf`Y`XYb`A`]h`k`c`W`i`b`X
GUa`ghU[`Ui`Z`XYa``A`Uf`_hd`Uhn`ghUhhZ]bXYhž`]gh`Y]b`]XYU`Yf`C`fhž`i`a
fY[]cbU`Y`DfcXi _hY`ni`Y`bhXYW`Yb``<]Yf`_ØbbYb`G]Y`gck`c``C`Vgh
i`b`X`;`Ya`ØgY`U`g`Ui`W`?`ÀgYž`:`Y]gW`i`b`X`j`]Y`Y`UbXYfY
?`Øgh]W`_Y]hYb`_Ui`ZYb"

9]b][Y`VYgcbXYfY`DfcXi _hY`Ui`g`XYf`FY[]cb`g]bX.

- GWk`ÀV]gW`Yf`<`cb][`.`6Y`_Ubbh`ZØf`gY]bYb`Y]bn][`Ufh][`Yb
;`YgW`a`UW`_i`b`X`X]Y`J]Y`ZU`h`Ub`6`ØhYb"
- `?`ÀgY`Ui`g`fY[]cbU`Yf`DfcXi _h]cb.`8]Y`5i`gk`U``fY]W`h
j`cb`a`]X`V]g`k`Øfn][`i`b`X`]gh]XYU``ZØf`Y]b`[`Ya`Øh`]W`Yg
?`ÀgY`ZcbXi`Y"
- <`Ui`g[`Ya`UW`hY`A`Ufa`Y`UXYb`i`b`X`?`cbZ]hØfYb.`C`Zh
Ui`g`:`fØW`hYbž`X]Y`]b`XYb`i`a`]Y[`YbXYb`;`ÀfhYb`i`b`X
K`À`XYfb`k`UW`gYb"

;`Ya`Øh`]W`Y`F`YghUi`fUbhg`i`b`X`7`UZ`Àg

8]Y`;`Ughfcbca`]YgnYbY`]b`GWk`ÀV]gW`<`U``V]YhYh`nU``fY]W`Y
[`Ya`Øh`]W`Y`F`YghUi`fUbhg`i`b`X`7`UZ`Àgž`X]Y`gck`c``fY[]cbU`Y`U`g
Ui`W`]bhYfbUh]cbU`Y`?`Øgh]W`_Y]hYb`gYfj]YfYb``<]Yf`g]bX`Y]b][`Y
Ya`dZY``Ybgk`YfhY`C`fhY.

F YghUi fUbh#7 UZ`À	GdYn]U`]h`Àh	6YgcbXYf`Y]hYb
;`Ugh`U`i`g`ni`a`f`c`gg	A`U`i`h`U`g`W`Y`b	HfUX]h]cbY``Y gWk`ÀV]gW`Y`?`ØW`Y]b`Y]bYa \\]ghc`f]gW`Y`b

F YghUi fUbh#7 UZÅ	GdYn]U`]hÅh	6YgcbXYf\Y]hYb
:]gWXYf g'ØWXY	GdUYhn`Y	5a V]YbhY
7UZÅ`]a `U`hYb F Uh\Ui g	? UZZY`i bX`?i WXYb	: c`_i gg]Yfh`Ui Z`c`_U`Y Ni hUhYb`i bX _fYUh]j Y`A YbØg
		≠m`]gWXY`@U[Y`a`]h 6`]W`_Ui ZXYb A Uf`_hd`Uhn

? i `]b Uf]gWXY`J YfUbghU`hi b[Yb

GWk ÅV]gW`<U``j YfUbghU`hYh`XUg`[UbnY`]f\ØVYf`j YfgW]YXYbY
_i `]b Uf]gWY` : Yghj U`g`i bX`9j Ybhgž`X]Y`X]Y`@]YVY`ni f`c`_U`Yb
?ØWY`ZY]Yfb`"6YgcbXYfg`Yfj cfni`YVYb`g]bX.

- GWk ÅV]gW`<U``Yf` ; Ybi gga Uf`_h.`9]b`Å`f`]WYg
9j Ybhž`VY]`XYa` `c`_U`Y`DfcXi`nYbhYb`]fY`GdYn]U`]hÅhYb
dfÅgYbh]YfYb`i bX`J Yf`_cghi b[Yb`Ub[YVchYb`k YfXYb`"
- K Y]bZYgh.`<]Yf`_ØbbYb`G]Y`X]Y`VYghYb`K Y]bY`XYf`FY[]cb
dfcV]YfYbž`k Å`fYbX`G]Y`_Øgh]WY`gWk ÅV]gWY`
@YW_YfY]Yb`[Yb]Y» Yb`"

K Y]bUbVUi `]b`XYf`FY[]cb

8]Y`I a [YVi b[]j cb`GWk ÅV]gW`<U``V]YhYh`Ui W`Y]bY`J]Y`nU`
j cb`K Y]b[ØhYfbž`X]Y`Yfgh`_Ugg][Y`K Y]bY`dfcXi`n]YfYb`"J]Y`Y
X]YgYf`K Y]b[ØhYf`ZØ`fYb`fY[Y`a` Å»][Y`K Y]bdfcVYb`Xi`fWž`VY]
XYbYb`G]Y`X]Y`j YfgW]YXYbYb`fY[]cbU`Yb`FYVgcfhYb
_YbbYb`YfbYb`_ØbbYb`"6YgcbXYfg`Ya`dZY`Yb`gk Yfh`g]bX.

- K ØfhhYa`VYf[]gWYf`K Y]» k Y]b.`6YgcbXYfg`XYf
F]Yg]b[`]gh`\]Yf`gY`f`VY`]YVhi`bX`\Uh`Y]bYb`YfZf]gWYbXYb
; YgW`a`UW`"
- F chY`K Y]bY.`8Yf`Hfc``]b[Yf`i bX`XYf`@Ya`VYf[Yf`g]bX`hcd
J YfhYhYf`XYf`FY[]cb`"

K Ybb`G]Y`X]Y`_i `]b Uf]gWY`GY]hY`j cb`GWk ÅV]gW`<U``\Ui`hbU`
Yf`YVYb`a`ØW`hYbž`]gh`Yg`fUh`gUa`ž`Ui`W`a`U`]b`X]Y`_Y]bYbž`

ZUa]Yb[YZ\fhYb'6Yhf]YVY'Y]bni hUi WkYbž'k c'cZi'bcW' bUW
hfUX]h]cbY''Yb'F YnYdHYb'[Y_cW'h'k]fX'i bX'X]Y'; Ugh[YVYf'ÀbYb
a]hj]Y''@Y]XYbgWUZhi'\fY'GdY]gYb'UbV]YhYb''6Ygi WkYb'G]Y'Ui W
X]Y':cZZ]n]Y''Y'K YVgY]hY'ZØf'k Y]hYfY' ðZcfa Uh]cbYb'i bX'U_hi Y''Y
J YfUbghU'hi b[Yb''

<]ghc f]gWk Y'GY\Yb gk ØfX][_Y]hYb'i bX']\fY
; YgWk]Wk hYb

GWk k ÀV]gWk '<U''žY]bY'GhUXhž'X]Y'fY]Wk'Ub'; YgWk]Wk hY'i bX'?'i 'hi f
]ghž'V]YhYh'6Ygi WkYfb'Y]bY'J]Y'nU\''ZUgn]b]YfYbXYf
GY\Yb gk ØfX][_Y]hYbž'X]Y'; YgWk]Wk hYb'Ui g'j Yf[Ub[YbYb'NY]hYb
YfnÀ\Yb'' ð'XYb'Yb[Yb'; UggYb'i bX'a U'Yf]gWkYb'D'ÀhYb'XYf
5'hghUXh'Z]bXYb'G]Y'\]ghc f]gWk Y'; YVÀi XY'i bX'8Yb_a À'Yfž'X]Y
b]Wk h'bi f'UfWk]hY_hcb]gWk Y'A Y]ghYfk Yf_Y'g]bXž'gc bXYfb'Ui W
gdUbbYbXY'9fnÀ\i b[Yb'ØVYf'X]Y'9bhk]W_i b['XYf'GhUXhi bX
]\fYf'6Yk c\ bYf']b'XYb''YmhYb' ð\ f\i bXYfhYb''@UggYb'G]Y'i bg
Y]b][Y'XYf'\YfUi gfU[YbXghYb'\]ghc f]gWk Yb'GY\Yb gk ØfX][_Y]hYb']b
GWk k ÀV]gWk '<U''bÀ\Yf'VYhfUWk hYb''

8]Y'Gh''A]Wk UY`]g'?]fWk Y

8]Y']a d'cgUbhY'Gh''A]Wk UY`]g'?]fWk Y]gh'Y]bYg'XYf'a Uf_UbhYghYb
K U\fnY]Wk Yb'j cb'GWk k ÀV]gWk '<U''A]h']\fYa '\c\Ybž'gWk'Ub_Yb
Hi fa ž'XYf'ØVYf'X]Y'GhUXh'fU[hž'n]Y\h'X]Y'?]fWk Y'gck c\''; 'Ài V][Y
U'g'Ui Wk'Hci f]ghYb'Ub''i fgd'fØb['Wk']a '%'' ð\ f\i bXYfh'YfVUi hž
k i fXY'g]Y'ØVYf'X]Y' ð\ f\i bXYfhY'\]bk Y['a Y\ fZUWk' i a [YVUi h
i bX'Yfk Y]hYfh''

6YgcbXYfg'Yfk À\ bYb gk Yfh']gh'XYf'VYY]bXfi W_YbXY'[ch]gWk Y
<cWk U'hUfž'XYf'Ui g'XYa '%' '' ð\ f\i bXYfh'ghUa a hž'gck]Y'X]Y
\]ghc f]gWk Yb'K UbXa U'YfY]Ybž'X]Y'V]V`]gWk Y'GnYbYb'XUfghY''Yb''
8]Y'?]fWk Y'k Uf'b]Wk h'bi f'Y]b'fY'][]ØgYgž'gcbXYfb'Ui Wk'Y]b
_i 'hi fY''Yg'NYbhfi a ž']b'XYa 'k]Wk h][Y'9fY][b]ggY'XYf
GhUXh[YgWk]Wk hY'[YZY]Yfh'k i fXYb''

8 Ug'GhY[!< Ui g

9]b`k Y]hYfYg`VYa Yf_Yb`gk YfhYg` ; YV`Ai XY`]gh`XUg`GhY [!<Ui gž`XUg
]a`%*`" `š\`f\i bXYfh`YfVUi h`k`i`fXY`"9g`]Y [h`X]fY`_h`Ua`i` ZYf`XYf
?cW`Yf`i`bX`VYY]bXfi`W`_h`Xi`fW`_gY]bY`VYY]bXfi`W`_YbXY
: UW`k`Yf`_UfW`]hY`_hi`f`"8 Ug`GhY [!<Ui`g`]gh`Y]b`6Y]gd]Y`ZØf`X]Y
hmd]gW`Yb`6Ui`Zcfa`Yb`XYg`GW`k`ÀV]gW`Yb`<c`Yb`c`Y [YV]YhYg`i`bX
Yfn`À`h`j`cb`XYf`XUa`U`][Yb`@YVYb`gk`Y]gY`XYf`6Øf [Yf`"

6]g\`Yf`X]Yb`hY`XUg`<Ui`g`i`bhYf`Ub`XYfYa`_U`g`K`c`b`U`i`g`i`bX
<Ub`XY`g`U`i`g`" <Yi`hY`VY`YfVYf [h`Y`g`Y]b`_`Y]bYg`A`i`gYi`a`ž`]b`XYa
X]Y` ; YgW`]W`hY`XYf`GhUX`hi`bX`XYg`<Ui`gYg`gY`Vgh`UbgW`Ui`]W`
XUf [YghY`"h`k`]fX`"F`Y [Y`a`À»] [Y` :`Ø`fi`b [Yb`[YVYb`9]bV`]W`_Y`]b`X]Y
ZUgn]b]YfYb`XY`J`Yf [Ub [Yb`Y]h`"

8]Y`U`hY`GhUX`ha`Ui`Yf`

8]Y` ,`VYffY`ghY`XYf`U`hYb`GhUX`ha`Ui`Yfž`X]Y`GW`k`ÀV]gW`_<U`"Y]b`gh
gW`Ø`hhY`ž`g]bX`YVYb`ZU`"g`Y]bYb`6Ygi`W`_k`Yfh`"HY]`Y`XYf`A`Ui`Yf`
gck`]Y`a`Y`fYfY`HØfa`Y`g]bX`bcW`_ [i`hYf`U`hYb`i`bX`nYi [Yb`j`cb
XYf`a`_]`h`Àf]gW`Yb`5fW`]hY`_hi`f`XYg`A`]hY`U`hYfg`"5b`VYgh]a`a`hYb
GhY`"Yb`_Ø`bbYb`G]Y`X]Y`A`Ui`Yf`Yb`h`Ub [gdUn]YfYb`i`bX`X]Y`5i`gg]W`h
Ui`ZX]Y`5`h`ghUX`hi`bX`X]Y`i`a` [YVi`b [`Yb]Y`»Yb`"

8]Y`GhUX`ha`Ui`Yf`k`Uf`b]W`h`bi`f`Y]b`GW`i`hmfUi`a`ž`gcb`XYfb`gd]Y`hY
Ui`W`_Y]bY`k`]W`h [Y`F`c`"Y]a`_<Ub`XY`ž`XU`g]Y`XYb`Ni [Ub [`ni`XYb
j`YfgW`]YXYbYb`A`Àf`_hYb`i`bX`GhfU»Yb`_c`bhfc`"YfhY`" <]ghc`f]gW`Y
GW`Ui`hUZ`b`Yb`h`Ub [`XYf`A`Ui`Yf`Yf`Ài`hYfb`X]Y` :`i`b`_h]cb`X]Y`gYf
ØVYf`+\$\$`š\`fY`U`hYb`Ghfi`_hi`f`"

8 Yf`A`Uf`_hd`Uhn`i`bX`XUg`"]ghc`f]gW`Y`F`Uh`Ui`g`

⇒ a`_<YfnYb`j`cb`GW`k`ÀV]gW`_<U`"Z]bXYb`G]Y`XYb`"]ghc`f]gW`Yb
A`Uf`_hd`Uhn`ž`i`a` [YVYb`j`cb`gW`Ø`bYb`DUhf]n]Yf`Ài`gYfb`i`bX`XYa
VYY]bXfi`W`_Yb`XYb`F`Uh`Ui`g`"8 Ug`F`Uh`Ui`g`ghUa`a`h`Ui`g`XYa`_%"`
š\`f\i`bXYfh`i`bX`]gh`ZØf`gY]bY`df`ÀW`h [Y` :`UggUXY`i`bX`XUg
Y]bn [Ufh [Y`F`YbU]ggUb`W`!8Yg [b`VY`_Ubb`h`"

<]Yf`ZUb`X`Y]b` ;`fc`»`hY]`"XYg`gh`À`Xh]gW`Yb`@YVYb`g`gh`Uhn`ž`i`bX`XYf
D`Uhn`]gh`Yi`hY`bcW`_Y]b`di`"g]YfYb`XYf`C`fhž`Ub`XYa`_fY [Y`a`À»] [

A Āf_hY'i bX'J YfUbgHUi hi b[Yb'ghUhz]bXYb"8]Y'5ha cgd\ĀfY'Ui Z
XYa 'A Uf_hd'Uhn']gh'VYgcbXYfg'YVYbX][žk Ybb'X]Y'ghU`g'j cb
'c_U'Yb'5bV]YhYfb'Zf]gWk Y'DfcXi _hY'i bX'<UbXk Yf'_UbV]YhYb"

8 Ug' ? fĀi hYfa i gYi a

8 Ug' ? fĀi hYfa i gYi a 'VYZ]bXYh'g]Wk 'j b'Y]bYa '\]ghcf]gWk Yb
; YVĀi XY'j b'XYf'GhUXh'i bX'YfnĀ\h'X]Y'; YgWk]Wk hY'ØVYf'X]Y
Bi hni b['j cb'<Y']_fĀi hYfb'ja 'gWk k ĀV]gWk Yb'F Ui a "'<]Yf'_ØbbYb
6Ygi Wk Yf'a Y\ f'ØVYf'U'hY'<Y']a Yh\cXYb'i bX'X]Y'6YXYi hi b['j cb
'?fĀi hYfb'j b'XYf'ØWk Y'YfbYb"8]Y'5i gghY''i b[Yb'g]bX
UbgWk Ui 'j]Wk 'i bX'V]YhYb'9]bV']W_Y]b'X]Y''c_U'Y': 'cfUi bX'X]Y
6YXYi hi b['j cb' ? fĀi hYfb'ZØf'X]Y'; Ygi bX\Y]h"

GWk k ĀV]gWk ' < U''9f'YVb]ga i gYi a

9]b'k Y]hYfYf'j b'hYfYggUbhYg'N]Y'']gh'XUg'GWk k ĀV]gWk ' < U''
9f'YVb]ga i gYi a "'ϕ'X]YgYa 'j]bhYfU_h]j Yb'A i gYi a '\UVYb
6Ygi Wk Yf'X]Y'A Ø['j]Wk _Y]hž'X]Y'; YgWk]Wk hY'XYf'GhUXh'a]h
a cXYfbYb'HYWk bc'c[]Yb'ni 'YbhXYW_Yb"9g'k YfXYb'gdUbbYbXY
5i gghY''i b[Yb'ØVYf'X]Y'9bhk]W_ i b['XYf'GhUXhž]\fYf'ϕXi ghf]Y
i bX']\fYf'?i 'hi f'Ub[YVchYb"

8 Ug'A i gYi a 'V]YhYh'Ui Wk 'K cf_g\cdg'i bX'J YfUbgHUi hi b[Yb'ZØf
U''Y'5'hYfg[fi ddYb'Ubž'VY]'XYbYb'; YgWk]Wk hg']YV\UVYf'i bX
: Ua]'Yb'[Ya Y]bgUa 'X]Y'J Yf[Ub[Yb\Y]h'XYf'GhUXh'Yf_i bXYb
_ØbbYb"

6YgcbXYf\Y]hYb'XYf'GhUXh[YgWk]Wk hY

8]Y'; YgWk]Wk hY'j cb'GWk k ĀV]gWk ' < U'']gh'Ui Wk 'Yb['a]h'XYa
GU'n\UbXY'j YfVi bXYbž'XYf'j cb'[fc»Yf'6YXYi hi b['ZØf'X]Y
k]fhgWk UZh]Wk Y'9bhk]W_ i b['XYf'GhUXh'k Uf" ϕ'XYf'J Yf[Ub[Yb\Y]h
k Uf'X]Y'GhUXh'Y]b'k]Wk h][Yf'GhUbXc fh'ZØf'X]Y'GU'ndfcXi _h]cbž'i bX
j]Y'Y'XYf'\]ghcf]gWk Yb'; YVĀi XYž'X]Y'G]Y'\Yi hY'gY\Ybž'k i fXYb'Ui g
XYa 'FY]Wk hi a ž'XYf'Xi fWk 'XYb'<UbXY''a]h'GU'n'Yfk cfVYb'k i fXYž
Yff]Wk hYh"

9]b'6Ygi W\XYf'GhUXh'k ÅfY'b]W\h'j c`ghÅbX][žc\bY'X]YgY
 \]ghcf]gWYb' ?cbhYI hY'i bX'XYfYb'9]bZi gg'Ui ZX]Y
 GhUXhYbhk]W`i b['ni 'Yf_YbbYb"5i »YfXYa '[]Vh'Yg[YZØ\fhY
 Hci fYbž'X]Y' ÆbYb'\Y'ZYbž'X]Y'; YgW\W\hYb'\]bhYf'XYb
 a cbi a YbhU'Yb'Ghfi _hi fYb'ni 'j YfghY\Ybž'gcXUgg'G]Y'X]Y'GhUXh
 Xi fW\X]Y'5i [Yb']\fYf'6Yk c\bYf'Yf'YVYb'_ØbbYb"

GW\k ÅV]gW\ <U``]gh'Y]b'c fhž]b'XYa ' ; YgW\W\hY'YVYbX]['k]fX"
 »XYg; YVÅi XY'i bX'YXYg'8Yb_a U'YfnÅ'h'Y]bY'; YgW\W\hYž'X]Y
 Yg'k Yfh]ghž[Y\Øfhi bX'YbhXYW_h'ni 'k YfXYb"8]Y'gcf[ZÅ'h][Y
 9f\U'hi b['i bX'DfÅgYbhUh]cb'X]YgYf'GY\Ybgk ØfX][_Y]hYb'a UW\h
 Y]bYb'6Ygi W\]b'X]YgYf'W\Ufa UbhYb'GhUXh'ni 'Y]bYa
 i bj Yf[Ygg']W\Yb'9f'YVb]g"

B Uhi fYf'YVb]ggY'fi bX'i a 'GW\k ÅV]gW\ <U``

8]Y'a U'Yf]gW\Y'I a [YVi b['j cb'GW\k ÅV]gW\ <U``V]YhYh'Y]bY
 J]Y'nU\`j cb'A Ø['W\ _Y]hYb'ZØf'B Uhi f']YV\UVYfž'U_h]j 'ni 'gY]b'i bX
 X]Y'GW\Øb\Y]h'XYf'@UbXgW\UZh'ni '[Yb]Y»Yb"8]Y'FY[]cb']gh
 [YdfÅ[hij cb'gUbZhYb' <Ø[Y'bž'X]W\hYb'K Å'XYfb'i bX'Xm``]gW\Yb
 : 'i gghÅ'Yfbž'X]Y'ni '9f_i bXi b[ghci fYb'Y]b'UXYb"CV'ni 'i »ž'a]h
 XYa ' : U\ffUX'cXYf'Ui ZXYa 'K UggYfž'\]Yf[]Vh'Yg'ZØf'YXYb'Yhk Ug
 ni 'YbhXYW_Yb"

9]b'VY']YVhYg'N]Y'ZØf'K UbXYfYf']gh'XYf' <c\bYb'c\bYf!K U'X"8]YgY
 Ui g[YXY\bhY'K U'X'UbXgW\UZh'V]YhYh'nU\`fY]W\Y'K UbXYfk Y[Yž'X]Y
 Xi fW\Y]bY'VYY]bXfi W_YbXY': `cfU'i bX': Ui bU'ZØ\fyb" <]Yf'\Uh
 a Ub'X]Y'A Ø['W\ _Y]hž'X]Y'Y]b\Y]a]gW\Yb'H]YfgdYn]Yg'ni
 VYcVUW\hYbž'XUfi bhYf'FY\Yž'K]XgW\k Y]bY'i bX'Y]bY'J]Y'nU\`j cb
 J Ø[Y'b"8]Y'[i h'Ui g[YgW\]XYfhYb'K Y[Y'g]bX'gck c\`ZØf': Ua]]Yb
 U'g'Ui W\ZØf'YfZU\fybY'K UbXYfYf'[YY][bYh"

: Øf'F UXZFYi bXY'[]Vh'Yg'a Y\fyfY'F UXk Y[Yž'X]Y'X]Y'GhUXh'a]h
 XYb'i a `]Y[YbXYb'8 ØfZYfb'i bX'GhÅXhYb'j YfV]bXYb"8Yf
 fca Ubh]gW\Y' ?cW\Yf! »U[gh!F UXk Y['ZØ\fh'Ybh'Ub['XYg
 ?cW\YfZi ggYg'i bX'V]YhYh'UhYa VYfUi VYbXY'5i gV]W_Y'Ui ZX]Y
 B Uhi f'i bX'X]Y'; YgW\W\hY'XYf'FY[]cb"9g']gh'XYf'dYfZY_hY'K Y[ž
 i a 'X]Y'@UbXgW\UZh'ni '[Yb]Y»Yb'i bX'['Y]W\N]h]['X]Y'c_U'Y'?i 'hi f

ni `Yf_i bXYb"

8]Y`K UggYfk Y[Y`fi bX`i a `GWk ÅV]gWk`<U``g]bX`YVYbZU``g`Y]b
<][`\\][`h`ZØf`B`Uhi fVY[Y]ghYfhY""8Yf`? cWk Yfž`XYf`g]Wk`Xi fWk`X]Y
GhUXh`gWk`Åb[Y`hž`V]YhYh`A Ò[`]Wk`_Y]hYb`ZØf`? Ubi `!`i bX
? U`U`_hc`i fYb""DUXXY`b`G]Y`[Ya Øh]Wk`XYb`:`i gg`\\]bi bhYfž
k Å`fYbX`G]Y`X]Y`i a [YVi b[`Ui g`Y]bYf`bYi Yb`DYfgdY`_h]j Y
Yf`YVYb""9g[]Vh`nU`\\fY]Wk`Y`J Yf`Y`\\ghU]cbYbž`X]Y`U`Yg`B`Øh][Y`ni f
J YfZØ[i b[`ghY`Ybž] cb`6cchYb`V]g`\\]b`ni `g]Wk`YfYf`5i gfØghi b["

K Ybb`G]Y`Y]bY`fi`\\][YfY`i a [YVi b[`VYj cfni [Ybž`g]bX`X]Y`
GhUXhdUf`_g`i bX`i; ÅfhYb`j cb`GWk ÅV]gWk`<U``Y]bY`C UgY`XYf
9bhgdUbbi b[""8Yf`GWk ÅV]gWk`<U``Yf`GhUXh[UfhYb`j]gh`Y]b
ki bXYfgWk`ØbYf`Cfhž`i a `gdUn]YfYb`ni `[Y`Ybž`Y]b`6i Wk`ni `YgYb
cXYf`Y]bZUWk`bi f`X]Y`Zf]gWk`Y`@ Zhini `[Yb]Y»Yb""8]Y`[YdZY[hYb
5b`U[Yb`UXYb`XUni `Y]bž`Y]bY`5i gnY]hj ca `\\Y`_h]gWk`Yb`GhUXh`YVYb
ni `bY`\\a Yb`i bX`X]Y`B`Uhi f`j]b`j c`Yf`6`ØhY`ni `[Yb]Y»Yb"

9]b`k Y]hYfYg`i bj Yf[Ygg`]Wk`Yg`9f`YVb]g`j]b`XYf`B`Uhi f`g]bX`X]Y`
j]Y`Yb`K`Y]bVYf[Y`XYf`FY[]cbž`X]Y`Ui Z`XYb`gUbZhYb`<Ø[Y`b
Ybh`Ub[`j]cb`GWk ÅV]gWk`<U``k UWk`gYb""<]Yf`\\UVYb`6Ygi Wk`Yf`X]Y
; Y`Y[Yb`\\Y]hž`Ub`K`Y]bdfcVYb`hY]`ni bY`\\a Yb`i bX`X]Y`_Øgh]Wk`Yb
K`Y]bY`XYf`FY[]cb`ni `j Yf`_cghYb""8]Y`K`Y]bZYghYž`X]Y`ja `gd`ÅhYb
Gca`a`Yf`ghUhhZ]bXYbž`g]bX`YVYbZU``g`Y]bY`[fc»Ufh][Y`A Ò[`]Wk`_Y]hž
X]Y`YfbhY`Zf]gWk`Yb`K`Y]bY`ni `[Yb]Y»Yb`i bX`[`Y]Wk`nY]h][`X]Y
GWk`Øb`\\Y]h`XYf`K`Y]b`Ub`XgWk`UZhini `VYk`i bXYfb"

<]Yf`]gh`Y]bY`_`Y]bY`5i gk U`\\`j cb`5`_h]j]h`ÅhYb`i bX`5i gZi [gn]Y`Ybž
X]Y`G]Y`j]b`XYf`B`Uhi f`fi bX`i a `GWk ÅV]gWk`<U``Yf`YVYb`_ØbbYb.

5_h]j]h`Åh	C`fh	6YgcbXYf`\\Y]hYb
K`UbXYfb	<c`\\Yb`c`\\Yf!K`U`X	J]Y`Z`Å`h][Y K`UbXYfk`Y[Yž B`Uhi fVYc`VUWk`hi b[Y b
F`UXZU`\\fYb	?c`Wk`Yf!`J[gh! F`UXk`Y[A`U`Yf]gWk`Y F`UXghfYW`_Yb`Yb`h`Ub[XYg`?c`Wk`YfZi`ggYg

5_hj]hÀh ? Ubi #? U'U_ ZU\ fYb	C fh ? cWYf	6YgcbXYf\Y]hYb K UggYfk Y['a]h A Ò[`]W_X]h'ni f 9bhXYW_i b[`XYf BUhi f
K Y]bdfcVYb	K Y]bVYf[Y	9ggYb`i bX`Hf]b_Yb Ui ZXYb`K Y]bZYghYb XYf`FY[]cb
DUf_g`i bX` ; ÀfhYb Yf_i bXYb	GhUXh[UfhYb	Fi \][Y`I a [YVi b[ž]XYU`ZØf 9bhgdUbbi b[

8]Y`BUhi f`fi bX`i a `GWk ÀV]gW`<U``]gh`b]W`h`bi f`Y]b`C fh`ni f
9f\c`i b[žgcbXYfb`Ui W`Y]bY`A Ò[`]W_X]hž`g]W`a]h`XYf
I a [YVi b[`ni `j YfV]bXYb`i bX`X]Y`j]Y`ZÀ`h][Yb`Ò`c`c[]gW`Yb`i bX
_i `hi fY``Yb`GWk ÀmY`XYf`FY[]cb`ni `Yb`hXYW_Yb``9[U`ž`c`V`G]Y`Y]b
VY[Y]ghYfhYf`K UbXYfYfž`Y]b`dUgg]cb]YfhYf`F UXZU\ fYf`cXYf`Y]bZUW
Y]b`BUhi f`]YV\UVYf`g]bXž`X]Y`I a [YVi b[`j cb`GWk ÀV]gW`<U``
k]fX`À`fY`9fk Ufhi b[Yb`YfZØ``Yb`i bX`À`bYb`i bj Yf[Ygg]W`Y
9f`YVb]ggY`V]YhYb"

: Øf`k Y]hYfY` ðZcfa Uh]cbYb`ØVYf`X]Y`BUhi f`i bX`5_hj] hÀhYb`]b
GWk ÀV]gW`<U``ž`VYgi W`Yb`G]Y`X]Y`cZ]n]Y``Y`K YVgY]hY`.
GWk ÀV]gW`<U``"

J YfUbghU`hi b[Yb`i bX` : YghY`]a `ÀU\ fYgj Yf`Ui Z

GWk ÀV]gW`<U``ž`Y]bY`W`Ufa UbhY`GhUXh]a `<YfnYb`j cb`6UXYb!
K ØfhYa VYf[ž`\Uhj]Y`a Y`f`ni `V]YhYb`U`g`bi f`\]ghc]gW`Y
GY\Ybgk ØfX][_Y]hYb`i bX`a U`Yf]gW`Y`5`hghUXh[UggYb``9]b
<][\][\h`XYg`c`_U`Yb`@YVYbg]g]bX`X]Y`nU\`fY]W`Yb
J YfUbghU`hi b[Yb`i bX` : YghYž`X]Y`XUg`[Ubny`À\ f`ØVYf`[YZY]Yfh
k YfXYb``8]YgY`9j Ybhg`g]bX`b]W`h`bi f`_i `hi fY``Y`<Ò\Ydi b`_hYž
gcbXYfb`Ui W`Y]bY`[fc»Ufh][Y` ; Y`Y[Yb\Y]h`ZØf`6Ygi W`Yfž`X]Y
\Yfn`]W`Y` ; UghZfYi bXgW`UZh`i bX`X]Y`c`_U`Y`@YVYbgUfh
_YbbYbni `YfbYb"

æa `ÀU\ fYgj Yf`Ui Z`c`W`h`X]Y`GhUXh`a]h`Y]bYf`J]Y`nU\`j cb` : YghYbž

X]Y`j cb`hfUX]h]cbY``V]g`a cXYfb`fY]WXYb" <]Yf`g]bX`Y]b[]Y`XYf
VYa Yf_Ybgk YfhYghYb`9fY][b]ggYžX]Y`G]Y`_Y]bYgZU``g`j YfdUggYb
gc``hYb.

- Gw k AV]gW k` < U``Yf` : Yghgd]Y`Y. `8]YgY`fYbca a]YfhYb
: Yghgd]Y`Y`Z]bXYb`YXYb`Gca a Yf`ghUhh`i bX`n]Y\Yb
H\YUhYf`]YV\UVYf`Ui g`U``Yf`K Y`h`Ub" `8]Y`5i ZØ\fi b[Yb
Z]bXYb`]b`XYf`a U`Yf]gWXYb`?i`]ggY`XYf`5`hghUXhž`cZi`Ui Z
XYb` \]ghc`f]gWXYb`D`ÀhnYbž`ghUhh`i bX`V]YhYb`Y]b
UVk YWg`i b[gfY]WXYg`Dfc[fUa a "
- GhUXhZYgh. `9]bYg`XYf`[fØ» hYb` : YghY`]b`Gw k AV]gW k` < U``ž
XUg`À\`f`]WXY`ja` `5i [i gh[YZY]Yfh`k]fX" <]Yf`_ØbbYb
6Ygi WXYf`c_U`Y`GdYn]U`]h`hYbž`?i bgh`UbXk Yf`_i bX`A i g]_
j cb`fY[]cbU`Yb`6UbXg`[Yb]Y» Yb" `9g[]Vh`Ui WXY`]b`Vi bhYg
FUa Ybdfc[fUa a `ZØf`?]bXYf"
- K Y]\ bUW hga Uf_h. `8Yf`ZYgh]WXY`K Y]\ bUW hga Uf_h]b
XYf`5`hghUXh`n]Y\`h`YXYg`š\`f`nU\`fY]WXY`6Ygi WXYf`Ub" `A]h
gY]bYb`gh]a a i b[gj c``XY`_cf]YfhYb`Gh`AbXYbž`X]Y
\UbX[YZYfh][hY` ; YgWXYb`_Yž`_Øgh]WXY`@YW`YfY]Yb`i bX
; `Ø\`k Y]b`V]YhYbž`j Yfk UbXY`h`g]WXY`X]Y`GhUXh`]b`Y]b
K]bhYfk i bXYf`UbX"
- A Uf_hgcbbhU[Y. `5b`a Y\`fYfYb`GcbbhU[Yb`]a` š\`f`Z]bXYb
gdYn]Y``Y`A Uf_hj YfUbghU`hi b[Yb`ghUhhž`VY]`XYbYb`c_U`Y
DfcXi nYbhYb`]\`fY`K UfYb`UbV]YhYb" <]Yf`_ØbbYb`G]Y`U``Yg
j cb`Zf]gWXYa`C`Vgh`i bX` ; Ya ØgY`V]g`\]b`ni
\UbX[YZYfh][hYb`DfcXi`_hYb`Z]bXYb"
- CghYfZYgh. `8]Y` : Y]Yf`]WXY`_Y]hYb`fi bX`i a`CghYfb`g]bX`]b
Gw k AV]gW k` < U``VYgcbXYfg`YVYbX][" `8 Ug`hfUX]h]cbY``Y
9]YfZ`ÀfVYb`i bX`j YfgWXY`YXYbY`6f`Ài WXY`n]Y\Yb` : Ua`]]Yb
i bX`Hci f]ghYb`Ubž`X]Y`X]Y`ZYgh]WXY`5ha`cgd\`ÀfY`[Yb]Y» Yb
a` ØW`hYb"

Ni gÀhn`]WXY`ni`X]YgYb`[fc» Yb`J YfUbghU`hi b[Yb`[]Vh`Yg`]b
Gw k AV]gW k` < U``nU\`fY]WXY`_Y]bYfY` : YghY`i bX`_i`hi`fY``Y
9fY][b]ggYžX]Y`Y]bY`k i bXYfVUfY`A Ø[`]WXY`_Y]h`V]YhYbž`XUg`@YVYb`]b
XYf`GhUXh`ni`Yf`YVYb.

- ?i bgh`i bX` < UbXk Yf_Yfa Uf_h. `9]b`VY`]YVhYg`9j Ybh`ja

: f0\ 'U\ fž'XUg`c_U`Y`?Øbgh`Yf`i bX`<UbXk Yf_Yf
 ni gUa a YbVf]b[hi bX`6Ygi WXYfb`X]Y`7\UbW` []Vhž
 Y]bn][Ufh][Y`Gci j Yb]fg`ni `Yfk YfVYb"

- >Unn`]b`XYf`5`hghUXh. A i g]_`]YV\UVYf`_ØbbYb`g]W`]a
 Gca a Yf`Ui Zj YfgW]YXYbY`>Unn_cbnYfhY`ZfYi Ybž`X]Y`]b
 j YfgW]YXYbYb`@cWUh]cbg`]b`XYf`5`hghUXh`ghUhhZ]bXYb"
 8]YgY`9j Ybhg`V]YhYb`Y]bY`YbhgdUb`bhY`5ha cgd\`ÅfY`i bX
 n]Y\Yb`nU\`fY]WXY`A i g]_ZUbg`Ub"

<]Yf`]gh`Y]bY` , VYfg]W`h`XYf`k]W`h][ghYb`J YfUbg`hU`hi b[Yb`i bX
 : YghY`]b`GWk`ÅV]gW`<U`ž`X]Y`>bYb`Y]bYb`gW`bY`Yb` , VYfV`]W_
 ØVYf`X]Y`8UhYb`i bX`5b`ÅggY`[YVYb.

J YfUbg`hU`hi b[A cbUh	8YhU]`g
GWk`ÅV]gW`<U`Yf : Yghgd]Y`Y	ž`!]5i [i gh	H\YUhYfUi ZZØ\fi b[Y b`]b`XYf`5`hghUXh
GhUXhZYgh	5i [i gh	?i`]bUf]_ž`A i g]_`i bX ?i bgh\UbXk Yf_
K Y]\bUW`hga Uf_h	8YnYa VYf	: Ygh]WXY`GhÅbXY i bX`@]W`hYf[`Ubn
A Uf_hgc`bbhU[Y	A Y\`fYfY`Gc`bbhU[Y]a`>\f	@c_U`Y`DfcXi`_hY`i bX fY[]cbU`Y ? Øgh]W`_Y]hYb
C ghYfZYgh	A`Åfn!5df]`	HfUX]h]cbY`Yg 9]YfZ`ÅfVYb`i bX 6fÅi WXY

C V`G]Y`bi b`bUW`?i bghž`H\YUhYfž`A i g]_`cXYf`_i`]bUf]gW`Yb
 ; YbØggYb`gi WXYbž`GWk`ÅV]gW`<U`V]YhYh`J YfUbg`hU`hi b[Ybž`X]Y
 ZØf`YXYb` ; YgW`a UW`_Yhk Ug`ni `V]YhYb` \UVYb`"K Ybb`G]Y`U`gc
 d`UbYbž`X]Y`GhUXh`ni `VYgi WXYbž`gc`hYb`G]Y`g]W`i bVYX]b[hiØVYf
 X]Y`J YfUbg`hU`hi b[Yb`]bZcfa]YfYbž`X]Y`k`Å\`fYbX`>fYg`5i ZYbh`U`hg
 ghUhhZ]bXYb`"Gc`_ØbbYb`G]Y`XUg`j c`Y`GdY`hfi a`Ub`9f`YVb]ggYb
 [Yb]Y»Yb`i bX`j]Y`Y]W`h`gc[Uf`Y]b`dUUF`VYgcbXYfY`9f]bbYfi b[Yb
 gUa a Y`b`°

H]ddg`ZØf` , VYfbUW`hi b[Yb`i bX`<U`Y`
 I bhYf`_ØbZhY

GWk AV]gW' < U''V]YhYh'Y]bY'J]Y'nU\''Ub
 , VYfbUW hi b[ga Ò['W_X]hYbž'X]Y'ZØf'YXYb'; Y'XVYi hY''i bX
 ; YgWa UW_ [YY][bYh'g]bX''9[U'ž'cV'Xi 'Y]bY''i l i f]ÒgY'i bhYf_i bZh
 VYj cfni [gh'cXYf'Y]b [Ya Øh]W_YgžZJa]]ÅfYg'5a V]YbhY'gi W_ghž
 \]Yf'Z]bXYgh'Xi 'U''Ygž'k Ug'Xi 'VfUi W_ghž'i a 'XY]bYb'5i ZYbh\U'h
 Ub[YbY\ a 'ni ' [YghU'hYb'' <]Yf'g]bX'Y]b][Y'9a dZY\ 'i b[Yb'ZØf'XY]bY
 , VYfbUW hi b['j]b'X]YgYf'W_Ufa UbhYb'GhUXh"

< chY`g

' < chY'' < c\Yb`c\Y. 'A]h'gY]bYf'nYbhfU'Yb'@U[Y'i bX'a cXYfbYa
 ?ca Zc fh]gh'XUg' < chY'' < c\Yb`c\Y'Y]bY'\Yfj cffU[YbXY'K U\''ZØf
 FY]gYbXY''; Yb]Y»Yb'G]Y'XYb'6']W_ 'Ui Z'X]Y'5'hghUXh'i bX'X]Y
 bU\Y[Y'Y[YbYb'GY\Yb'gk ØfX][_Y]hYb''8]Y'N]a a Yf'g]bX
 _ca Zc fhUVY''Ui g[YghUhhYh'i bX'XUg'F YghUi fUbh'V]YhYh'fY[]cbU'Y
 ? Ògh]W_X]hYb"

'Duf_' < chY`. '8]YgYg' < chY''Y[hifi \]['i bX'XYbbcW' nYbhfU'ž
 i a [YVYb'j cb'j]Y''; fØb''8]Y'a cXYfbYb'N]a a Yf'g]bX'gh']j c''
 Y]b[Yf]W_hYh'i bX'XYf'K Y''bYggVYfY]W''ÅXh'ni a '9bhgdUbbYb'Y]b"
 <]Yf'_Ubbgh'Xi 'bUW_X]Y]bYa ''Ub[Yb'HU['j c''Yf'9f_i bXi b[Yb
 YbhgdUbbYb'i bX'bYi Y'9bYf[]Y'hUb_Yb"

' < chY''GWk AV]gW' < U''. '9]b'ZJa]]Yb[YZØ\fhYg' < chY''a]h
 hfUX]h]cbY''Ya '7\Ufa Y''8]Y'N]a a Yf'g]bX'[Ya Øh]W_'i bX'X]Y
 \Ui gY][YbY' ? ØW_X]nUi VYfh''YW_YfY'gWk AV]gW_Y'; Yf]W_hY''8]Y
 dYfgØb']W_X]Y'BchY'i bX'XYf'ZfYi bX'W_X]Y'GYfj]W'a UW_X]Yb'XYb
 5i ZYbh\U'h'ni 'Yhk Ug'6YgcbXYfYa "

DYbg]cbYb'i bX': Yf]Ybk c\bi b[Yb

K Yf'Y]b'Yhk Ug']bX]j]Xi Y''Yg'9f'YVb]g'gi W_hž'gc''hY'g]W_X]Y
 nU\ 'fY]W_X]Yb'DYbg]cbYb'i bX': Yf]Ybk c\bi b[Yb']b'GWk AV]gW' < U''
 UbgW_X]Yb"

'DYbg]cb'5ddUfhYa Ybhg'Ua 'A Uf_h'8]YgY'[Ya Øh]W_X]Yb
 5ddUfhYa Ybhg'V]YhYb'Y]bYb'ZUbhUgh]gW_X]Yb'6']W_ 'Ui Z'XYb
 A Uf_hd'Uhn''8]Y'nYbhfU'Y'@U[Y'Yfa Ò['W_X]h'Ygž'X]Y'5'hghUXh'VYeI Ya

ni : i » ni 'Yf_i bXYb"

: Yf]Ybk c\bi b[;]gY`U.'9]bY`W Ufa UbhY': Yf]Ybk c\bi b['b
Y]bYa '\]ghcf]gWkYb'; YVÅi XYž']XYU`ZØf`DUUfY`cXYf`_Y]bY
: Ua ']Yb"8]Y`K c\bi b['V]YhYh'U`Ygž'k Ug'Xi 'ZØf`Y]bYb
Ub[YbY\ a Yb'5i ZYbh\U'h'VYbØh][gh"

<cghY`g

: Øf`FY]gYbXY`a]h`_Y]bYa `6i X[Yhig]bX`X]Y`<cghY`g`Y]bY`[i hY
C dh]cb"

`ž [YbX\YfVYf[Y`GWk ÅV]gWk`<U`.'8]Y`ž [YbX\YfVYf[Y`V]YhYh
Y]bY`_cghYb[Øbgh][Y`i bX`[YgY`][Y` , VYfbUWkhi b[ga Ø[`]Wk_Y]h"
<]Yf`_Ubbgh'Xi `]b`A Y\fvYhmn]a a Yfb`cXYf`df]j UhYb`N]a a Yfb
ØVYfbUWkhyb`i bX`bYi Y': fYi bXY`_YbbYb`YfbYb"8]Y`@U[Y`Ua
<Ub[`V]YhYh'Y]bYb`k i bXYfVUfYb`6`]W`_Ui Z`X]Y`GhUXh"

7Ua d]b[`i bX`BUhi f

K Ybb`Xi `X]Y`BUhi f`]YVghž'[]Vh'Yg`Ui Wk`7Ua d]b[a Ø[`]Wk_Y]hYb`]b
XYf`I a [YVi b["

`7Ua d]b[d`Uhn`GWk ÅV]gWk`<U`.'8]YgYf`D`Uhn`]gh`]XYU`ZØf`NY`h!
i bX`K c\ba cV`]ZfYi bXY"8]Y`]Xm`]gWkY`@U[Y`Ua `: `i ggi bX`X]Y
BÅ\Y`ni f`BUhi f`a UWkYb`X]YgYb`D`Uhn`VYgcbXYfg`UhhfU_h]j "
5i » YfXYa `V]YhYb`X]Y`GUb]hÅfUb`U[Yb`Y]bY`[i hY
; fi bXUi gghUhi b["

H]ddg`ni f`6i Wk i b[

I a `XUg`6YghY`Ui g`XY]bYf`FY]gY`bUWk`GWk ÅV]gWk`<U`
\YfUi gni `c`Ybž`\]Yf`Y]b`dUUF`H]ddg`ZØf`X]Y`6i Wk i b[`XY]bYf
I bhYf_i bZh.

: fØ\nY]h][`Vi WkYb.`6YgcbXYfg`]b`XYf`<cWk gU]gcb`i bX`k Å\fybX
VY`]YVhYf`J YfUbghU`hi b[Yb`]gh`Yg`fUhgUa ž`ZfØ\nY]h][`ni `Vi WkYbž
i a `X]Y`VYghYb`DfY]gY`i bX`[YY][bYhY`I bhYf`_ØbZhY`ni `g]WkYfb"

·C b`bY!D`UhhZcfa Yb`bi hmYb. ·D`UhhZcfa Yb`k]Y`6cc_]b ["Wca`cXYf
 5]fVbV`V]YhYb`Y]bY` [fc»Y`5i gk U\`Ub`I bhYf_ØbZhYb`i bX`_ØbbYb
 XUUVY]`Y`ZYbž` [i hY`5b [YVchY`ni`Z]bXYb"

·6Yk Yfhi b [Yb`YgYb. ·GWkUi`X]f`j cf`XYf`6i Wk i b [`X]Y
 6Yk Yfhi b [Yb`j cb`UbXYfYb`F Y]gYbXYb`Ub"·8]Yg` []VhX]f`Y]bYb
 fYU`]gh]gWkYb`9]bXfi W_`j cb`XYf`I bhYf_`i bZh"

·8]fY`_hY`6i Wk i b [.·A UbWka U`V]YhYb`<chY`g`i bX`DYbg]cbYb
 F UVUhhY`cXYf`gdYn]Y`Y`5b [YVchY`ZØf`X]fY`_hY`6i Wk i b [Yb`Ub"
 GWkUi`Ui`Z`XYb`cZ]n]Y`Yb`K YVg]hYg`j cfVY]ž`i a`g]WkYfni ghY`Ybž
 XUgg`Xi`X]Y`VYghYb`8YU`g`VY`_ca`a`gh"

HUVY`YbØVYfg]Wk h`XYf`I bhYf_ØbZhY

B Ua`Y`XYf
 I bhYf_`i bZh

Hmd

6YgcbXYf\`Y]hYb

<chY`<c\Yb`c\Y	<chY`	NYbhfU`Y`@U [Yž fY []cbU`Y`?ØWkY
Duf_`<chY`	<chY`	K`Y`bYggVYfY]Wk ž fi` \] [Y`@U [Y
DYbg]cb 5ddUfhYa`Ybhg`Ua A Uf_`h	DYbg]cb	: UbhUgh]gWkYf`6`]W_ž [Ya`Øh]WkY 5ddUfhYa`Ybhg
7Ua`d]b [d`Uhn GWk k`ÄV]gWk`<U`	7Ua`d]b [≠m`]gWkY`@U [Yž BUhi`fYf`YVb]g

A]h`X]YgYb`H]ddg`i bX`9a`dZY`\`i b [Yb`ZØf`I bhYf_ØbZhY`]b
 GWk k`ÄV]gWk`<U`Z]bXYgh`Xi`g]WkYf`X]Y`dYfZY`_hY`I bhYf_`i bZhž`i a
 X]YgY`a`U`Yf]gWkY`GhUXh`i bX`]\fY`I`a` [YVi b [`]b`j`c`Yb`NØ [Yb`ni
 [Yb]Y»Yb"·Gc`V]gh`Xi`i]XYU`Ui`Z [YghY`hž`i a`X]Y`GWk`Øb\`Y]h`XYf
 F Y []cb`ni`Yf_`i bXYb`i bX`X]Y`i`UghZFYi`bXgWk`UZh`XYf`GWk k`ÄV]gWk
 <U`Yf`ni`Yf`YVYb"·8Yb`_XUfUbž`X]Y`c`_U`Yb`6fÄi`WkY`i bX
 HfUX]h]cbYb`ni`fYgdY`_h]YfYb`i bX`XUg`6YghY`Ui`g`XY]bYa
 5i`ZYbh\`U`h`ni`a`UWkYb`°

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