

H\ Øf]b [Yb`Yb hXYW_Yb. `K i bXYfgW Öb Y
K Ä`XYfž? i `hi f`i bX`_i `]bUf]gW Y
<] [\ `] [\ hg

9b hXYW_Yb`G]Y`H\Øf]b [Yb. `J cb`gY]bYb`a U`Yf]gW Yb`K Ä`XYfb
ØVYf` \]ghcf]gW Y`GhÄXhY`i bX`_i `]bUf]gW Y`<] [\ `] [\ hg`V]g` \]b
ni `_i `hi fY`Yb`HfUX]h]cbYb`i bX`K UbXYfk Y [Yb`



K]`_ca a Yb`]b`H\Øf]b [Ybž`Y]bYa `XYf`_i `hi fY`fY]W ghYb
6i bXYg`ÄbXYf`8Yi hgW`UbXgž`XUg`cZh]a `GW UhhYb`gY]bYf
[fÖ» YfYb`B UW VUfb`ghY`hž`UVYf`Y]bY` : Ø`Y`j cb`9f`YVb]ggYb
VYfY]h`Ä`hž`X]Y`bi f`XUfUi Z`k UfhYbž`Yb hXYW`h`ni `k YfXYb`"CV`Xi`Y]b
BUhi fZfYi bX`V]ghž`XYf`a Y`f`ØVYf`X]Y`UhYa VYfUi VYbXYb`K Ä`XYf
YfZU`fYb`a ÖW`hY`ž`Y]b` ; YgW`]W`hg`]YV`UVYfž`XYf`X]Y
[Y`Y]a`b]g]c`Yb`GhfU» Yb` \]ghcf]gW Yf`GhÄXhY`Yf`_i bXYb`a ÖW`hY`ž`
cXYf`Y]b` : Y]bgW`a`YW`Yfž`XYf`X]Y`Y [YbXÄfY`H\Øf]b [Yf`6fUk`i`fgh
dfcV]YfYb`a ÖW`hY` `]b`H\Øf]b [Yb`Z]bXYgh`Xi`U`XUg`i bX`bcW`j`]Y`
a`Y`f`8]YgYg`ZUgn]b]YfYbXY`@UbX`nk`]gW`Yb`XYa`H\Øf]b [Yf`K`U`X
i bX`XYf`GUU`Y`]gh`b]W`h`bi`f`fY]W`Ub`HfUX]h]cbYb`i bX
_i `]bUf]gW Yb`? Ögh`]W`_Y]hYbž`gcbXYfb`V]YhY`h`Ui`W`Y]bY`J]Y`nU`
Ub`J`YfUbghU`hi`b [Yb`i bX` : YghYbž`X]Y`gY]bY`YVYbX][Y`?`i`hi`f`ni`a

@YVYb`Vf]b[Yb" `b`X]YgYa `5fh]_Y`bY\`a Yb`k]f`X]W\`a]h`Ui Z`Y]bY
F Y]gY`Xi fW\`X]Y`GW\`Ob\`Y]hYb`XYf`H\`Øf]b[Yf`K `À`XYfž`X]Y
W\`Ufa UbhYb`\]ghcf]gW\`Yb`Gh`À`XhYž`X]Y`_`Øgh`]W\`Yb`GdYn]U`h`À`hYb`i bX
X]Y`VYghYb`K UbXYfk Y[Yž`i a`XUg`6YghY`Ui g`XY]bYa`H\`Øf]b[Yb!
6Ygi W\`YfUi gni`c`Yb" `@Ugg`i bg`[Ya Y]bgUa`]b`X]Y`K Y`h`j cb
H\`Øf]b[Yb`Y]bhUi W\`Yb`i bX`YbhXYW`Ybž`k Ug`X]YgYb`Y]bn][Ufh][Yb
: fY]ghUUh`gc`VYgcbXYfg`a UW\`h`

8]Y`GW\`Ob\`Y]hYb`XYf`H\`Øf]b[Yf`K `À`XYf Yf`_i bXYb

H\`Øf]b[Ybž`Y]bY`XYf`[fØbghYb`F Y[]cbYb`8Yi hgW\`UbXgž`]gh
VY`Ub`bh`ZØf`gY]bY`UhYa VYfUi VYbXYb`K `À`XYfž`X]Y`g]W\`ØVYf`k Y]hY
HY]Y`XYg`6i bXYg`UbXYg`YfghfYW`Yb" <]Yf`Z]bXYb`BUhi fZFYi bXY
i bX`5VYbhYi fYf`Y]bY`J]Y`nU\`Ub`A Ø[`]W\`_Y]hYbž`X]Y`i bVYfØ\`fhY
BUhi f`ni`[Yb]Y»Yb`i bX`g]W\`]b`a U`Yf]gW\`Yb`@UbXgW\`UZhYb`ni
j Yf`]YfYb"

8]Y`K `À`XYf`H\`Øf]b[Ybg`g]bX`b]W\`h`bi f`Ø`c`c[]gW\`k Yfhj`c`ž
gcbXYfb`Ui W\`_i`hi fY`VYXYi hgUa "G]Y`V]YhYb`@YVYbgfUi a`ZØf
Y]bY`J]Y`nU\`j cb`H]Yf!`i bX`DZUbnybUfhYbž`j]Y`Y`j cb`]bYb
ca a Yb`bi f`\]Yf`j cf" `6Ygi W\`Yf``ØbbYb`g]W\`Ub`XYf`5fhYbj]Y`ZU`h
YfZFYi Ybž`X]Y`]b`XYb`j YfgW\`]YXYbYb`K U`X[YV]YhYb`ni`Z]bXYb`]ghž
XUfi bhYf.

- :]W\`hYb`k U`X` `7\`UfU`hYf]gh]gW\`ZØf`X]Y`< Ø\`Yb`U[Ybž
VYgcbXYfg`]a`H\`Øf]b[Yf`K U`X"
- 6i W\`Yb`k U`X` `6YgcbXYfg`]a`6]cgd\`ÁfYb`fYgYfj`Uh
H\`Øf]b[Yf`K U`X`ni`Z]bXYbž`VY`Ub`bh`ZØf`gY]bY
a U`Ygh`À]gW\`Yb`6i W\`Yb"
- @Ui`Va`]gW\`k U`X` `9]bY`A`]gW\`i b[`Ui`g`j YfgW\`]YXYbYb
6Ui a UfhYbž`X]Y`j]Y`Z`À`h][Y`@YVYbgf`Ài a Y`V]YhYh"

9]b`VYgcbXYfg`Y]bXfi W`gj`c`Yf`C`fh]gh`XYf`H\`Øf]b[Yf`K U`Xž`XYf`a`]h
gY]bYb`gUbZhYb`< Ø[Y`b`i bX`h]YZYb`H`À`Yfb`]XYU`ZØf`K UbXYfi b[Yb
]gh`8Yf`H\`Øf]b[Yf`Hci`f]ga`i`g`Ya`dZ]Y\`h`nU\`fY]W\`Y
K UbXYfk Y[Yž`X]Y`Xi fW\`X]YgY`]Xm`]gW\`Y`@UbXgW\`UZh`ZØ\`fYb" `8]Y`
K UbXYfk Y[Y`XYg`F`Yb`b`ghY][`g`g]bX`VYgcbXYfg`dcdi`Ufž`XU`g]Y

b]W h'bi f`Yfj cffU[YbXY`5i gV`W_Y`V]YhYbž'gcbXYfb`Ui W`X]Y
 A Ò[`]W_X]hž'a Y`f`ØVYf`X]Y`B Uhi f`i bX` ; YgW]W hY`XYf`F Y[]cb`ni
 YfZU`fYb"

8]Y`F Y[]cb`]gh`]XYU`ZØf`C i hXccf!5_h]j]h`hYb"9[U`ž`cV`G]Y`Y]b
 VY[Y]ghYfhYf`K UbXYfYfž`F UXZU`fYf`cXYf`Y]bZUW`bi f`Y]b
 B Uhi f`]YV`UVYf`g]bXž`Y]f`]gh`ZØf`YXYb`Yhk Ug`XUVY]"Ni`XYb
 <Ø`Ydi b_hYb`[Y`ØfYb.

- K UbXYfb` `NU`fY]W`Y`a Uf_]YfhY`K UbXYfk Y[Yž`X]Y`g]W
 \Yfj cffU[YbX`ZØf`HU[Yghci fYb`Y][bYb"
- F UXZU`fYb` `F UXk Y[Yž`X]Y`Xi fW`X]Y`UhYa VYfUi VYbXYb
 K `X`Yf`i bX`Yb`h`Ub[`a U`Yf]gW`Yf` : `ØggY`ZØ`fYb"
- J c[Y`VYcVUW`hi b[`9]b`DUfUX]Yg`ZØf`C fb]h`c`c[Yb`a]h
 j]Y`Yb`[YgW`ØhnhYb`@YVYbgf`Ai a Yb"

9]b`k Y]hYfYf`VYgcbXYfYf`5gdY_h`XYf`H\Øf]b[Yf`K `X`Yf`]gh`X]Y
 : Ø`Y`Ub`a U`Yf]gW`Yb`GYb`i bX` : `ØggYbž`X]Y`g]W`Yb`h`Ub[`XYf
 K `X`Yf`gW``Ab[Y`b`"8Yf`H\Øf]b[Yf`K U`X`g`Y`Y`i bX`XYf`
 GW`k UfnUZ`i gg`g]bX`bi f`nk Y]6Y]gd]Y`Yž`k c`6Ygi W`Yf
 gW`k]a a Ybž`Ub[Y`b`cXYf`Y]bZUW`bi f`Yb`hgd`Ubb`Yb`_Øbb`Yb"8]YgY
 ; Yk `AggYf`V]YhYb`Ui W`Y]bY`J]Y`nU`j cb` : fY]nY]ha Ò[`]W_X]hYb
 ZØf`5VYbhYi Yf`i gh][Y.

5_h]j]h`h	6Ygh]a a i b[
5b[Y`b	GW`k UfnUZ`i gg
GW`k]a a Yb	H\Øf]b[Yf`K U`X`g`Y`Y`
6cch`ZU`fYb	<c`YbZY`XYb`GhUi gYY

8]Y`gh]`Y`GW`Øb`Y]h`XYf`K `X`Yf`a UW`h`g]Y`b]W`h`bi f`ni`Y]bYa
]XYU`Yb`N]Y`ZØf`HU[YgUi gZØ[Yž`gcbXYfb`Ui W`ZØf``Ab[YfY
 5i ZYbh`U`hY"9g[]Vh`nU`fY]W`Y` : Yf]Ybk c`bi b[Yb`i bX`
 7Ua`d]b[d``h`nY`]b`XYf`i a [YVi b[ž`X]Y`Yg`6Ygi W`Yfb
 Yfa Ò[`]W`Ybž`X]Y`B Uhi f`]b`j c`Yb`NØ[Yb`ni` [Yb]Y`Yb`i bX`ZYfbUV
 j ca`5`hU[`ni`Yb`hgd`Ubb`Yb"8]Y` ; Yf`Ai gW`Y`XYf`B Uhi f`i bX`X]Y
 Zf]gW`Y`@ Zh`g]bX`XYf`dYfZY`hY`5i g[`Y]W`ni`a` `Y_h]gW`Yb
 GhUX`h`YVYb"

9]b`k Y]hYfYf`D`i gdi b_h]ghž`XUgg`j]Y`Y`K`À`XYf`]b`H\Øf]b[Yb
ÖZYbh]W`ni [`Àb[`]W`g]bX`i bX`hfUbgdUfYbhY`K`Y[Y`V]YhYbž`X]Y`ZØf
U`Y`5`hYfg[fi ddYb`[YY][bYh`g]bX`"CV`VY]a`GdUn]Yf[Ub[`a`]h`XYf`
: Ua`j]Y`cXYf`VY]a`YfUi gZcfXYfbXYb`K`UbXYfUi gZi [`a`]h
: fYi bXYb` `X]Y`H\Øf]b[Yf`K`À`XYf`_ca`a`Yb`U`Yb`Ybh[Y[Yb`i bX
V]YhYb`i bj Yf[Ygg]W`Y`9f`YVb]ggY"

5VgW`]Y» YbX`"Àggh`g]W`gU[Ybž`XUgg`X]Y`K`À`XYf`H\Øf]b[Ybg`a`]h
]\fYf`j]Y`Z`h][Yb`BUhi`f`i bX`XYb`nU`fY]W`Yb
: fY]nY]ha`Ò[`]W`_Y]hYb`Y]b`A`i`gg`ZØf`YXYb`BUhi`f`i bX`Ci`hXccf!
9bh`i`g]UghYb`g]bX`"8]Y`J`YfV]bXi`b[`j`cb`i`bVYfØ`fhYf`BUhi`f`i bX
Y]bYa`Y`fn`]W`Yb`K`j`_ca`a`Yb`a`UW`h`H\Øf]b[Yb`ni`Y]bYa
VYgcbXYfYb`FY]gYn]Y`ž`XUg`Y]bYb`h]YZYb`9]bXfi`W`_`]bhYf`Àggh"

<]ghcf]gW`Y`Gh`X`hY`i`bX`]`f`
i`bj`Yfk`YW`gY`V`UfYf`7`Ufa`Y`

8Ug`6i`bXYg`UbX`H\Øf]b[Ybž`]a`<YfnYb`8Yi`hgW`UbXg`[Y`Y[Ybž`]gh
VY`_Ubbh`ZØf`gY]bY`VYY]bXfi`W`_YbXYb`_]\ghcf]gW`Yb`Gh`X`hY`ž`X]Y`j`]Y`
j`cb`XYf`fY]W`Yb`; YgW`]W`hY`XYf`FY[]cb`k`]XYfgd]Y[Y`b`"»XY
X]YgYf`Gh`X`hY`Yfn`À`h`]\fY`Y][YbY`; YgW`]W`hY`i`bX`ZUgn]b]Yfh`a`]h
Y]bYf`A`]gW`i`b[`Ui`g`a`]hhY`U`hYf`]W`Yf`5fW`]hY`_hi`fž`YVYbX][Yf
?i`hi`f`i`bX`Y]b`UXYbXYa`i`"U]f`"@UggYb`G]Y`i`bg`Y]b][Y`XYf`
VYa`Yf`_Ybgk`YfhYghYb`Gh`X`hY`Yf`_i`bXYb"

K`Y]a`Uf`

K`Y]a`Ufž`X]Y`GhUXh`XYf`8]W`hYf`i`bX`8Yb`_Yfž`]gh`VYgcbXYfg
VY`_Ubbh`Xi`fW`DYfgØb`]W`_Y]hYb`k`]Y`; cYh`Y`i`bX`GW`]Yf`"8]YgY
GhUXh`Uh`b]W`h`bi`f`Y]bY`VYXYi`hYbXY`]hYfUf]gW`Y`HfUX]h]cbž
gcbXYfb`Ui`W`Y]bY`J]Y`nU`"Ub`A`i`gY`Ybž`X]Y`XUg`_i`hi`fY`Y`9fVY
k`ØfX][Yb`"6Ygi`W`Yb`G]Y`XUg`; **cYh`Y`!BUh]cbU`a`i`gYi`a`**`cXYf`
X]Y`<Yfnc[]b`5bbU`5a`U`]U`6]V`]ch`Y`_ž`X]Y`ni`a`i`B9G7C!
K`Y`h`_i`hi`fYfVY`[Y`Øfh`"8]Y`VUfcW`Yb`i`bX`_`Ugg]n]gh]gW`Yb
; YV`Ai`XY`XYf`GhUXh`V]YhYb`Y]bYb`Y]bXfi`W`_g]c`Yb`5bV`]W`_i`bX
`UXYb`ni`Y]bYa`[Ya`Øh]W`Yb`GdUn]Yf[Ub[`Xi`fW`X]Y`5`hghUXh`Y]b"

9fZi`fh`

9fZi fhž'X]Y '@UbXYg\Ui dhghUXh'H\Øf]b[Ybgž'VYY]bXfi W_h'a]h]\fYf
[i h'Yf\U'hYbYb'5'hghUXh"8Yf'9fZi fhYf'8ca 'i bX'X]Y'
GYj Yf]_]fWY'g]bX'nk Y]'UfW]hY_hcb]gWY'A Y]ghYfk Yf_Yž'X]Y
6Ygi WYf'Ui g'U''Yf'K Y'h'Ubn]Y\Yb"9]b'<][\'][\ h]gh'X]Y'
? fÅa YfvfØW_Yž'Y]bY'XYf'Å'hYghYb'VYk c\bhYb'6fØW_Yb'9i fcdUgž
Ui ZXYf'nU\`fY]WY'_Y]bY'; YgWÅZhY'i bX'7UZÅg'ni a 'JYfk Y]Yb
Y]b'UXYb"8Yf'BUhi f_i bXYa i gYi a '9fZi fh'i bX'X]Y'9fZi fhYf
GmbU[c[Y'V]YhYb'gdUbbYbXY'9]bV']W_Y]b'X]Y'; YgW]WYhY'XYf
GhUXh"

→bU

→bU']gh'Y]bY'GhUXhž'X]Y'VYgcbXYfg'VY]'Ghi X]YfYbXYb'VY'YVh']gh
i bX'Y]bY'fY]WY'K]ggYbgWUZghfUX]h]cb'Ui Zk Y]gh"8]Y'GhUXh
VY\YfVYf[h'X]Y': f]YXf]W!GW]''Yf!i b]j Yfg]hÅh'i bX'V]YhYhij]Y'Y
_i`hi fY''Y'JYfUbgU'hi b[Yb'i bX'U_UXYa]gWY'9]bf]W]hi b[Yb"
6Ygi WYb'G]Y'XUg'C dh]gWY'A i gYi a ži a 'a Y\`f'ØVYf'X]Y
; YgW]WYhY'XYf'cdh]_i bX'@]W]hYW]bc`c[]Yb'ni 'YfZU\Yb"9]bY
K UbXYfi b['Ui ZXYb'→Ybn][žY]bYb'XYf'i a 'Y[YbXYb'6Yf[Yž
VY`c\bh'XYb'6Ygi WYf'a]h'Y]bYa 'hc''Yb'6']W_'Ui Z'X]Y'GhUXh"

; YfU

8]Y'GhUXh'; YfU']gh'VY_Ubbh'ZØf'\fY'VYY]bXfi W_YbXYb'6Ui k Yf_Yž
XUfi bhYf'XUg'? i bgh\Ui gž'XUg'Y]bY'XYf'VYXYi hYbXghYb
GUa a 'i b[Yb'nY]h[YbØgg]gWYf'? i bgh]b'H\Øf]b[Yb'VY\YfVYf[h"
8Ug'GhUXhnYbhfi a '\Uh'j]Y'Y'\]ghcf]gWY'D`ÅhnY'i bX'Y]bY'J]Y'nU\`
fYghUi f]YfhYf'<Åi gYfž'X]Y'XYb'7\Ufa Y'j Yf[Ub[YbYf'NY]hYb
k]XYfgd]Y[Y'b"9]b'6Ygi W'XYf'GW`cgg'C ghYfghY]b'6U\`b'i bX
XYf'GhUXh\U''Y'; YfU'g]bX'VYbZU`g'Ya dZY'\Ybgk Yfh"

BcfX\Ui gYb

B]W]h'k Y]h'j cb'XYf'<UfnfY[]cb'YbhZYfbhž']gh'BcfX\Ui gYb'VY_Ubbh
ZØf'gY]bY'U\`f\i bXYfhYU'hY'; YgW]WYhY"8]Y'BcfX\Åi gYf
? cfbVfYbbYfY]'V]YhYh': Ø\fi b[Yb'Ubž'VY]'XYbYb'X]Y'6Ygi WYf
a Y\`f'ØVYf'X]Y'hfUX]h]cbgfY]WY'6fYbb_i bgh`YfbYb'_ØbbYb"8]Y
5'hghUXh'\Uh'VYbZU`g'Y]b][Y'Y]bXfi W_gj c''Y'\]ghcf]gWY'; YVÅi XY

ni `V]YhYbž`XUfi bhYf`XUg`B cfX\`Äi gYf`F Uh\`Ui gž`XUg`VUfcW_Y
9`Ya YbhY`Ui Zk Y]ghi bX`a]higY]bYa `Y`Y[UbhYb`; `cW_Ybhi fa `ni a
K U\`fnY]WYb`XYf`GhUXh`Uj UbW]Yfh`]gh"

K]Y`]b`j]Y`Yb`GhÄXhYb`H\`Øf]b[Ybg`Z]bXYh`a Ub`]\`Yf`Ui W
nU\`fY]WY`J YfUbghU`hi b[Yb`i bX` : YghYž`X]Y`cZh`X]Y`c`_U`Yb
HfUX]h]cbYb`i bX`X]Y` ; YgW]WYhY`XYf`GhUXh`nY`YVf]YfYb`"

- K Y]a Uf. `6i W`a YggY`i bX`A i g]_Z]gh]j U`g
- 9fZi fh. `?fÄa YfvfØW_YbZ]gh`i bX`K Y]\`bUW`hga Uf_h
- >YbU. `GhUXhZ]gh`i bX`K]ggYbgW`UZhgbUW`h
- ; YfU. `GhUXh`i bX`@]W`hYfgca`a Yf
- B cfX\`Ui gYb. `?cfbZ]gh`i bX`<]ghcf]gW`Yg`GhUXhZ]gh

8]Y`\`]ghcf]gW`Y`6YXYi hi b[`i bX`XYf`i bj Yfk YW`gY`VUFY`7\`Ufa Y
X]YgYf`GhÄXhY`a UW`Yb`H\`Øf]b[Yb`ni`Y]bYa`ZUgn]b]YfYbXYb`N]Y`
ZØf`F Y]gYbXYž`X]Y`X]Y`J YfV]bXi b[`nk]gW`Yb`?i`hi`fž` ; YgW]WYhY
i bX`YVYbX][Ya`GhUXhYVYb`Yf[fØbXYb`a`ØW`hYb`"; Ubn`[`Y]W`ž`cV
G]Y`Y]b` ; YgW]W`hg]bhYfYgg]YfhYf`g]bX`cXYf`Y]bZUW`b`i`f`X]Y
GW`Øb\`Y]h`XYf`U`hYb`5fW`]hY`_hi`f`VYk`i`bXYfb`k`c`Ybž`H\`Øf]b[Ybg
GhÄXhY`V]YhYb`ZØf`YXYb`Yhk`Ug`"

? i `]bUf]gW`Y`<][\`][\`hg`H\`Øf]b[Ybg. `J`c`b`XYf`
H\`Øf]b[Yf`6fUhk`i`fgh`ni`f`?`c`ghYfVfUi`_i`b`gh`

H\`Øf]b[Yb`]gh`b]W`h`bi`f`ZØf`gY]bY`a`U`Yf]gW`Yb`K`Ä`XYf`i`bX`
\`]ghcf]gW`Yb`GhÄXhY`VY`_Ubbhž`gc`bXYfb`Ui`W`ZØf`gY]bY`j`]Y`ZÄ`h][Y
i`bX`gW`a`UW`_UZhY`?`ØW`Y`"8`Ug`_i`]bUf]gW`Y`9fVY`XYg` : fY]ghUUhYg
]gh`fY]W`\`U`h][`i`bX`\`Uh`Y]bY`Ub[Y`HfUX]h]cbž`X]Y`Yb[`a`]h`XYf
FY[]cb`i`bX`]fYb`DfcXi`_hYb`j`YfVi`bXYb`]gh`"8]Y`H\`Øf]b[Yf
6fUhk`i`fgh`]gh`nk`Y]ZY``cg`XUg`VY`_UbbhYghY`_i`]bUf]gW`Y`<][\`][\`h
i`bX`n]Y`\`h` : Y]bgW`a`YW`Yf`Ui`g`U`Yf`K`Y`h`Ub`"

8]Y`H\`Øf]b[Yf`6fUhk`i`fgh`\`Uh]`\`fYb`i`fgdfi`b[`]a`%(`"
>\`f\`i`bXYfhi`bX`]gh`Y]bY`XYf`Ä`hYghYb`K`i`fghgc`fhYb`8Yi`hgW`\`UbXg`
G]Y`k`]fX`Ui`g`\`cW`k`Yfh][Ya`GW`k`Y]bY!`cXYf`?`U`VZY]gW`ž`[Ygd]W`h
a`]h`Y]bYf`gdYn]Y`Yb`A`]gW`i`b[`Ui`g` ; Yk`ØfnYbž`\`Yf[YghY``h`"8]YgY
K`i`fgh`k`]fX`hfUX]h]cbY``ØVYf`c`ZYbYa` : Yi`Yf[Y[f]`hž`k`cXi`fW`g]Y

]\f'i bj Yfk YWgY`VUFYg`5fca U`Yf\`À`h" `b j]Y`Yb`Gh`XhYb
H\Øf]b[Ybgžk]Y`VY]gd]Y`gk Y]gY`9fZi fhi bX`K Y]a Ufž`Z]bXYb
fY[Y`a `À»][`6fUhk i fghZYgh]j U`g`ghUhrž`VY]`XYbYb`g]W`U`Yg`i a
X]YgY`_Øgh]W`Y`K i fgh`XfY`h"

6Y]Y]bYa `6Ygi W`]b`H\Øf]b[Yb`gc`hY`a Ub`X]Y` ; Y`Y[Yb`Y]h
bi hnYbž`Y]bY`6fUhk i fgh`]a `6fØhW`Yb`ni`_cghYbž`X]Y`cZhi`]h`GYbZ
i bX`GUi Yf`_fUi h`gYfj]Yfh`k]fX" `9g[]Vh`gc[Uf`gdYn]Y`Y` `6fUhk i fgh!
?ØW`Yb`ž`k`c`X]Y`K i fgh`bUW`hfUX]h]cbY`Y`a`FYnYdh`ni`VYfY]hYh
k]fX`i`bX`j]Y`Y`j YfgW`]YXYbY`J Uf]UbhYb`Ub[YVchYb`k YfXYb" `8]Y
`c`_U`Y`6Yj`Ø`_Yfi`b[`À`h`X]YgY`8Y`_UhYggY`]b`9`fYb`i`bX`gd]W`h
cZhi`]h[fc» Yf`@Y]XYbgW`UZh`ØVYf`]\fY`@YV`]b[ggh`AbXY"

9]b`k`Y]hYfYg`_i`]bUf]gW`Yg`<][\`][\h`g]bX`X]Y`H\Øf]b[Yf`?`_Ø»`Y"
8]YgY`?`Ufhc`ZY`_`Ø»`Y`\UVYb`Y]bY`gdYn]Y`Y`Ni`VYfY]hi`b[gUfhž`X]Y
g]Y`\Yff`]W`Zi`ZZ[`a`UW`h" `G]Y`k`YfXYb`Ui`g`fc`Yb`i`bX`[Y`_cW`hYb
?`Ufhc`ZY`b`Y`f[YghY`h`i`bX`cZhi`]h`Y]bYf`YW`YfYb` :`Ø`i`b[`Ui`g`
;`Yk`Øfn[i`f`_Yb`cXYf`GdYW`_`gYfj]Yfh" `?`_Ø»`Y`g]bX`Y]bY
hfUX]h]cbY`Y`6Y]`U[Y`ni`j]Y`Yb` ; Yf]W`hYbž`]bgVYgcbXYfY`ni`K`]X
i`bX`6fU`hYb"

; Yf]W`h	Ni`hU`hYb	6YgcbXYf`Y]h
H\Øf]b[Yf`6fUhk i fgh	GW`k`Y]bY!`cXYf ?`U`VZY]gW`ž` ; Yk`ØfnY	,`VYf`c`ZY`bYa` :`Yi`Yf [Y[f]`h
H\Øf]b[Yf`?`_Ø»`Y	;`Y`_cW`hY`i`bX`fc`Y ?`Ufhc`ZY`b	:`i`ZZ[ž`cZi[YZØ`h
9fZi`fhYf`F`cghYf	6fUhk i fghž`6fØhW`Ybž` GYbZ	F`Y[]cbU`Yf GhfY`YhZc`cX!`?`Ugg]_Yf

9]b`k`Y]hYfYf`k]W`h[Yf`6YghUbXhY]`XYf`H\Øf]b[Yf`?`i`]bUf]_`]gh`X]Y`
?`_c`ghY`fV`fUi`_i`b`ghž`X]Y`]b`XYf`F`Y[]cb`h]YZj`Yfk`i`fnY`h`]gh"
NU`\fY]W`Y`?`_ØghYf`i`bX`5VhY]Yb`\UVYb`]a`@`Ui`ZY`XYf`J`f`i`bXYfhY
]\fY`Y[YbYb`6]YfY`[YVfUi`h" `8]Y`VY`_Ub`bhYghYb`i`bhYf`]\bYb`g]bX
XUg`?`_c`ghYf`5`hYbVi`f[`i`bX`XUg`?`_c`ghYf`
GW`c`gg!`K`Y]»`YbVi`f[" `<]Yf`YfbYb`6Ygi`W`Yf`b]W`h`bi`f`X]Y`?`i`bgh
XYg`6]YfVfUi`Ybg`_YbbYbž`gcbXYfb`_ØbbYb`Ui`W`fY[]cbU`Y`6]YfY
dfcV]YfYbž`X]Y`Ui`g`U`hYb`FYnYdhYb`Yb`hk]W`_Y`h`k`i`fXYb"

8 Ug'6fUi Yb']b' ?`ÒghYfb'k Uf` \]ghcf]gW\ [YgY\Yb'] cb
YbhgW\Y]XYbXYf'6YXYi hi b[ž'XU'X]Y' A ÒbW\Y'XUg'6]Yf'gck c\`ZØf
fY`][]ÒgY'NYfYa cb]Yb'U'g'Ui W\ ni f'9fbÀ\fi b['VfUi hYb" < Yi hY
[]Vh'Yg']b' H\Øf]b[Yb'nU\`fY]W\Y'6fUi YfY]Ybž'X]Y' j YfgW\]YXYbY
6]Yfgh]Y'UbV]YhYbž'j ca' 'a]XYb' < Y`Yg'V]g'\]b'ni' _fÅZh][Yb' =D5
i bX'8i b_Y`"J]Y'Y'6fUi YfY]Yb'V]YhYb': Ø\fi b[Yb'i bX
J Yf_cghi b[Yb'Ubž'VY]'XYbYb'6]Yf`]YV\UVYf'a Y\ f'ØVYf'X]Y' ?i bgh
XYg'6fUi Ybg'YfZU\ fYb' i bX'X]Y'nU\`fY]W\Yb'6]YfY'XYf'F Y []cb
dfcV]YfYb' _ÖbbYb"

H\Øf]b[Yb']gh'Ui W\ 'VY_Ubbh'ZØf'gY]bY'fY []cbU'Yb'K Y]bYž'X]Y
j cf'U`Ya']a' GØXYb'XYf'F Y []cbž']bgVYgcbXYfY]a' GUU'Y!! bghfi h!
; YV]Yhž'dfcXi n]Yfh'k YfXYb" <]Yf'_Ubb'a Ub'b]W\h'bi f
\Yfj cffU[YbXY'K Y]bY'k]Y'G]j UbYf'i bX'F]Yg']b['[Yb]Y»Ybž
gcbXYfb'Ui W\ 'Ub'K Y]bZYghYb'hY]'bY\ a Ybž'X]Y'XUg'[Ub'nY' ð\ f
ØVYf'ghUhhZ]bXYb" '8]YgY': YghY'g]bX'Y]bY' [fc»Ufh][Y': Y'Y[Yb\Y]hž
X]Y'fY []cbU'Y'K Y]bVUi _i' hi f'_YbbYbni' YfbYb' i bX'g]W\ 'a]h
9]b\Y]a]gW\Yb'Ui gni hUi gW\Yb"

Ni gÅhn']W\ 'ni f' hfUX]h]cbY`Yb' ? ØW\Y' []Vh'Yg']b' H\Øf]b[Yb'Ui W\
Y]bY'Ui ZFY[YbXY'a cXYfbY'; Ughfcbca]YgnYbYž'X]Y'_fYUhj] 'a]h
_`Ugg]gW\Yb'F YnYdhYb'UfVY]hYh"NU\`fY]W\Y'F YghUi fUbhg'bi hnYb
'c_U'Y'Ni hUHyb' i bX'V]YhYb']bbcj Uhj Y'; Yf]W\hYž'X]Y'HfUX]h]cb' i bX
A cXYfbY'dYfZY_hj YfY]bYb" 'G]Y'UfVY]hYb'\Åi Z]['a]h'6Ui Yfb' i bX
DfcXi nYbhYb'Ui g'XYf'F Y []cb'ni gUa a Ybž'i a 'X]Y'Zf]gW\YghYb' i bX
\cW\k Yfh][ghYb'DfcXi _hY'ni' j Yfk YbXYb"

9]b'6Ygi W\ ']b' H\Øf]b[Yb'k ÅfY'b]W\h'j c`ghÅbX]['c\ bY'X]Y
9f_i bXi b['XYf'_i']bUf]gW\Yb'GnYbYž'j cb'XYb'\]ghcf]gW\Yb
F YnYdhYb'V]g'\]b'ni' XYb'a cXYfbYb' ðhYfdYhUh]cbYb" '8]Y'J]Y'ZU'h
XYf'GdY]gYb' i bX'; YhfÅb_Y'gd]Y[Y'h'X]Y'fY]W\Y'; YgW\]W\hY' i bX
?i' hi f'XYg': fY]ghUUhg'k]XYf' i bX'a UW\h'Yg'ni' Y]bYa' YW\hYb
DUfUX]Yg'ZØf': Y]bgW\ a YW_Yf"

9]bV`]W_Y']b' X]Y' ? i' hi f' i bX' HfUX]h]cbYb' XYg
: fY]ghUUhYg

H\Øf]b[Ybž'Y]b'6i bXYg'UbX']a' < YfnYb'8Yi hgW\`UbXgž']gh' b]W\h'bi f

ZØf`gY]bY`UhYa VYfUi VYbXY`B Uhi f`i bX`\"ghcf]gWXYb`GhÅXhY
VY_Ubbhž`gcbXYfb`Ui W`ZØf`gY]bY`fY]W\`U`h][Y`?`i`hi`f`i`bX`h]YZ
j Yfk i fnY`hYb`HfUX]h]cbYb" <]Yf`Z]bXYb`g]W`Y]bY`J]Y`nU\`j`c b
_i`hi`fY``Yb`5i`gXfi`W_gZcfa`Ybž`X]Y`gY]h`; YbYfUh]cbYb`ØVYf`]YZYfh
k YfXYb`i`bX`XUg`Ui`h\Yb]gWXY`@VYb`XYf`H\Øf]b[Yf
k]XYfgd]Y[Y`b"

8]Y`H\Øf]b[Yf`c`_`cfY`]gh`Y]b`ZUgn]b]YfYbXYf`5gdY`h`XYf
fY[]cbU`Yb`?`i`hi`f`"J]Y`Y`8`ØfZYf`i`bX`GhÅXhY`\UVYb`]\fYb`Y][YbYbž
Y]bn][Ufh][Yb`7`UfU`hYfž[YdfÅ[h`Xi`fW`GdfUW`X]U`Y`hYž`6fÅi`W`Y
i`bX`:`YghY"6Y]J`c`_gZYghYb`i`bX`A`Åf`hYb`_ca`a`Yb`X]Y`A`YbgWXYb
ni`gUa`a`Ybž`i`a`]\fY`HfUX]h]cbYb`ni`ZY]Yfb"Ni`XYb`VY_UbbhYghYb
J`YfUbghU`hi`b[Yb`[Y\Øfh`XUg`H\Øf]b[Yf`J`c`_gZYghž`XUg`YXYg`>U\`f
]b`9fZ`fh`ghUhhZ]bXYhi`bX`Y]bY`D`UhhZcfa`ZØf`c`_U`Y`<`UbXk`Yf`_Yfž
?ØbghYf`i`bX`; Ughfcbca]Y`V]YhYh"

8]Y`<`UbXk`Yf`_g`_i`bgh`\Uh]b`H\Øf]b[Yb`Y]bY`Ub[Y`HfUX]h]cb"
6YgcbXYfg`VY_Ubbh`g]bX`X]Y`_i`bghj`c``[YZYfh][hYb`<`c`ngd]Y`k`UfYb
Ui`g`XYa`9fn[YV]f[Y`gck]Y`X]Y`ZY]bYb`DcfnY`UbY`Ui`g`XYf`FY[]cb
fi`bX`i`a`A`Y]b]b[Yb"8]YgY`<`UbXk`Yf`_g`_i`bgh`k`]fX`c`Zh`Ui`Z`c`_U`Yb
A`Åf`hYb`j`cf[YghY`hž`k`c`6Ygi`W`Yf`X]Y`A`Ø[`]W`_Y]h`\UVYbž`X]Y
?`i`bgh`UbXk`Yf`_Yf`VY]`\fYf`5fVY]h`ni`VYc`VUW`hYb`i`bX
Y]bn][Ufh][Y`Gci`j`Yb]fg`ni`_`Ui`ZYb"

9]b`k`Y]hYfYg`k`]W`h][Yg`_i`hi`fY``Yg`A`Yf`_a`U`]gh`X]Y`A`i`g]_`" `b
H\Øf]b[Yb`\Uh`g]W`Y]bY`YVYbX][Y`A`i`g]_gnYbY`Yb`hk`]W`_Y`hž`X]Y
j`YfgW]YXYbY`; YbYfYg`i`a`ZUgghž`j`c b`_`Ugg]gW`Yf`A`i`g]_`V]g`\]b`ni
a`cXYfbYb`bX]Y!6UbXg"8]Y`GW`i`a`UbbZYghgd]Y`Y`]b`Nk`]W`_Ui`i`bX
X]Y`K`UfhVi`f[_`c`bnYfhY`g]bX`bi`f`Y]b][Y`XYf`nU\`fY]W`Yb
J`YfUbghU`hi`b[Ybž`X]Y`A`i`g]_`YV\UVYf`Ubn]Y\Yb"Ni`XYa`]gh`X]Y
FY[]cb`VY_Ubbh`ZØf`\fY`HfUX]h]cbYb`]a`6Ui`Yfb`\c`Z`c`bnYfhž`VY]
XYa`@UbXk`]fhY`]\fY`<`Ø\`Yb`i`bX`:`Y`XYf`]b`i`bj`Yf[Ygg`]W`Y
a`i`g]_`U`]gW`Y`9f`YVb]gc`fhYb`j`Yfk`UbXY`b"

8]Y`J`YfV]bXi`b[`ni`f`@]hYfUhi`f`]gh`YVYbZU`g`ghUf`_"`H\Øf]b[Yb
VY\YfVYf[hij]Y`Y`VYXYi`hYbXY`GW`f]ZhghY`Yfž`XUfi`b`hYf`æ`\Ubb
K`c`Z]Ub[`j`cb`; cYh\Y`i`bX`:`f]YXf]W`GW`]`Yfž`XYfYb`K`Yf`_Y`]b`XYf
[YgUa`hYb`FY[]cb`[YZY]Yfh`k`YfXYb"8Ug`; cYh\Y`!B`Uh]cbU`a`i`gYi`a

]b`K`Y]a`Uf`V]YhYh`9]bV`]W_Y`]b`XUg`@YVYb`i`bX`GW`UZZYb`XYg`
 VYfØ`a`hYb`8]W`hYfg`i`bX`n]Y`h`@]hYfUhi`fZUbg`Ui`g`XYf`[`UbnYb`K`Y`h`
 Ub`"

;`Ughfcbca`]gW`nY][`h`H\Øf]b[`Yb`Y]bY`gdUbbYbXY`:`i`g]cb`Ui`g`
 HfUX]h]cb`i`bX``bcj`Uh]cb`"8]Y`fY[`]cbU`Yb`GdYn]U`]h`hYbž`X]Y`j`cb`
 XYf`H\Øf]b[`Yf`6fUhk`i`fgh`V]g`ni``XYb`VYfØ`a`hYb`8`Ua`dZbi`XY`b`
 fY]W`Ybž`k`YfXYb``Äi`Z[`]b`?`ca`V]bUh]cb`a`]h`a`cXYfbYb`
 Ni`VYfY]hi`b[`ghYW`b]_Yb`i`bX`bYi`Yb`Ni`hUhYb`df`ÄgYb]Yfh`"8]YgY`
 _i`]bUf]gW`Y`J`Y`ZU`higd]Y[`Y`h]g]W`]b`XYb`nU`fY]W`Yb`
 :`Y]bgW`a`YW`_Yf!`9j`Yb`hg`k`]XYfž`X]Y`XUg`[`UbnY``Ä`f`ØVYf`
 ghUhhZ]bXYb`"

HfUX]h]cb	6YgW`fY]Vi`b[
H\Øf]b[`Yf`:`c`_`cfY`	HfUX]h]cbY`Y`H`ÄbnY`i`bX`A`i`g]_ž` c`Z`h`Ui`Z[`Y`ZØ`f`h`VY]`J`c`_`gZY`ghYb`"
<UbXk`Yf`_g`_i`bgh`	9]bn][`Ufh][`Y`<`c`ngd]Y`k`UfYb` i`bX`DcfnY`U`bdfcXi`_hY`Ui`g` `c`_`U`Yb`A`Ubi`ZU`_hi`fYb`"
A`i`g]_ZY`gh]j`U`g`	J`Y`ZÄ`h][`Y`J`YfUbg`hU`hi`b[`Yb`j`cb` _`Ugg]gW`Yf`A`i`g]_`V]g`bcX]Y`i`bX` :`c`_`"
@]hYfUf]gW`Y`HfUX]h]cb`	GhUf`_Y`J`YfV]bXi`b[`ni`:`;`cYh`Y` i`bX`GW`]`Yfž`j`Y`ZÄ`h][`Y` J`YfUbg`hU`hi`b[`Yb`"
?`i`]bUf]gW`Y`9j`Yb`hg`	:`Y]Yfb`XYf`_`Ugg]gW`Yb`:`;`Yf]W`hY` a`]h]b`bcj`Uh]j`Yb`5bg`Ä`h`Yb`]b` XYf`Ni`VYfY]hi`b[`"

9]b`k`Y]hYfYf`]b`hYfYggUb`hYf`6fUi`W`]gh`XUg`GW`k`Ufn!`K`Y]»!:`Ygh]b`
 @Y]dn][`ž`k`c`X]Y`HfUX]h]cb`XYg`:`Ä`fVYf`U`bXk`Yf`_g`]bg`F`Ua`dYb`]W`h`
 [`YfØ`W`h`k`]fX`" <]Yf`Yb`hghY`Yb`b]W`h`bi`f`ZUgn]b]YfYbXY`?`i`bghk`Yf`_Yž`
 gcbXYfb`Ui`W`A`Ø[`]W`_Y]hYb`ni`a`5i`ghUi`gW`nk`]gW`Yb`?`Øbgh`Yfb`
 i`bX`6Ygi`W`Yfbž`X]Y`U`Yg`ØVYf`X]Y`:`YgW`]W`hY`XYg`:`Ä`fVYbg`YfbYb`
 a`Ø`W`hYb`"

8]Y`?`UfbYj`U`gnY]h]b`H\Øf]b[`Ybž`VY`_Ubb`h`U`g`:`UgW`]b[`ž]gh`Y]b`
 k`Y]hYfYg`<][`\\][`h`hXYg`_i`hi`fY`Yb`?`U`YbXYfg`" <]Yf`ZY]Yfb`X]Y`

A YbgWXYb'a]h'Vi bhYb' ?cghØa Ybž| a nØ[Yb'i bX'Y]bYa 'ZfØ\`jWXYb
5a V]YbhY" :XYg' ð\ f'Vf]b[h'Y]bY' J]Y'nU\`j cb' J YfUbgH'hi b[Yb
gca]h'b]WKh'bi f': fYi XYž'gcbXYfb'Ui Wk ; Ya Y]bgWkUZh'i bX
Ni gUa a Yb[Y\Øf][_Y]h\Yfj cf"

A]h'gY]bYf'YVYbX][Yb' ?i 'hi f'i bX'XYb'h]YZj Yfk i fnY'hYb
HfUX]h]cbYb']gh'H\Øf]b[Yb'Y]b'ZUgn]b]YfYbXYg'N]Y'ZØf'F Y]gYbXYž
X]Y'a Y\ f'ØVYf'XUg'@YVYb']b'X]YgYf'Y]bn][Ufh][Yb'F Y[]cb'YfZU\ fYb
a ØWkhYb" '9]b'6Ygi Wk']b'H\Øf]b[Yb'V]YhYh'nU\`fY]WkY
; Y'Y[Yb\Y]hYbžX]Y'\Yfn`]WkY ; UghZFYi bXgWkUZh'XYf'H\Øf]b[Yf'ni
Yf'YVYb'i bX'XYfYb' _i 'hi fY`Y' J]Y'ZU'h\Ui hbU\`ni 'YbhXYW_Yb" 'K Yf
a Y\ f'ØVYf'X]Y' ?i 'hi f'H\Øf]b[Ybg'YfZU\ fYb'a ØWkhYž'Z]bXYh'Ui ZXYf
cZ]n]Y`Yb'K YVgY]hY'XYg'@UbXYg'i a ZUggYbXY' ðZcfa Uh]cbYb' .
H\Øf]b[Yb"XY"

8]Y'VYghYb'K UbXYfk Y[Y'Xi fWk'X]Y H\Øf]b[Yf'@UbXgWkUZh

H\Øf]b[Ybž'XUg' [fØbY' < Yfn'8 Yi hgWk'UbXgž']gh'Y]b' DUfUX]Yg'ZØf
K UbXYfZFYi bXY" 'A]h'gY]bYb'gUbZhYb' < Ø[Y'bž'X]WkhYb'K Å'XYfb'i bX
a U'Yf]gWkYb'8 ØfZYfb'V]YhYh'X]Y'F Y[]cb'Y]bY' J]Y'nU\`j cb
K UbXYfk Y[Ybž'X]Y'gck c\`ZØf'5bZÅb[Yf'U'g'Ui Wk'ZØf'YfZU\ fYbY
K UbXYfYf' [YY][bYh'g]bX" <]Yf'g]bX'Y]b][Y'XYf'VYghYb
K UbXYfk Y[Yž'X]Y'G]Y'b]Wkh'j YfdUggYb'gc`hYbž'k Ybb'G]Y'X]Y
GWkØb\Y]h'XYf'H\Øf]b[Yf'@UbXgWkUZh'Yf_i bXYb'a ØWkhYb"

%" '8 Yf'F YbbghY][

8 Yf'VY_UbbhYghY'K UbXYfk Y[]b'H\Øf]b[Yb']gh'XYf'F YbbghY][ž
XYf'g]Wk'ØVYf'%+\$' ?]'ca YhYf'YfghfYW_h'i bX'Xi fWk'XYb'H\Øf]b[Yf
K U'X'ZØ\fh" '8 Yf'K Y['V]YhYh'gdY_hU_i `ÅfY'5i gV']W_Y'Ui Z'X]Y
i a `]Y[YbXYb'6Yf[Y'i bX'K Å'XYf'i bX']gh[YgÅi a hij cb'nU\`fY]WkYb
GY\Ybgk ØfX][_Y]hYbž'XUfi bhYf'\]ghcf]gWkY ; fYbngH]bY'i bX
ZUgn]b]YfYbXY'BUhi fZcfa Uh]cbYb"

- GhfYW_Y. 'WU"'%+\$' _a
- GWk k]Yf][_Y]hg[fUX. 'A]hY`
- K UbXYfnY]h. ; !%\$ 'HU[Y'f]]b'9hUddYbŁ

&"`8 Yf`H\Øf]b[Yf`K U`X

⇒a`H\Øf]b[Yf`K U`X`Z]bXYb`G]Y`nU`\`fY]W`Y`K UbXYfk Y[Yž`X]Y
dYfZY`_h`ZØf`HU[YgUi`gZØ[Y`g]bX"9]bY`XYf`gW`ØbghYb`F`ci`hYb`]gh
X]Y`F`i`bXk UbXYfi`b[`Ua` ;`fc»Yb`6YfVYf[ž`H\Øf]b[Ybg
\ØW`ghYb` ;`]dZY"8]Y`Hci`f`ZØ\`fh`Xi`fW`X]W`hY`B`UXY`k`À`XYf`i`bX
V]YhYh`VYY]bXfi`W`YbXY`5i`gV`]W`Y"

- GhfYW`Y. `WU"``%\$`_a
- GW`k`]Yf][`_Y]hg[fUX. `A`cXYfUh
- <`][` \`][` \`hg. `5i`gV`]W`_Ui`Z`XYb`H\Øf]b[Yf`K U`Xž: `cfUi`bX
: Ui`bU

' ``8 Yf`GUU`Y!F`UXk UbXYfk Y[

CVk`c`\`XYf`GUU`Y!F`UXk UbXYfk Y[`j`cf`U`Ya`ZØf`F`UXZU`\`fYf
VY`_Ubbh]ghž`]gh`Yf`Ui`W`Y]b`k`i`bXYfj`c``Yf`K UbXYfk Y[``9bh`Ub[
XYg: `i`ggYg`GUU`Y`YbhXYW`Yb`G]Y`]Xm`]gW`Y`@UbXgW`UZhYbž
fY]nj`c``Y`C`fhY`i`bX`\]ghc`f]gW`Y`Gh`hYb"

- GhfYW`Y. `WU"``(\$\$`_a
- GW`k`]Yf][`_Y]hg[fUX. `@Y]W`h
- 6Ygc`bXYf\`Y]hYb. `6i`f[Ybž`K`Y]bVYf[Yž`\]ghc`f]gW`Y
5`hgh`X`hY

(``8 Ug`⇒a`hU`

8Yf`⇒a`hU`!K UbXYfk Y[`À`X`h`i`ni`Y]bYf`UVk`YW`g`i`b[gfY]W`Yb
K UbXYfi`b[`Xi`fW`X`Ug`gW`ØbY`⇒a`hU`Y]b"5i`Z`X]YgYf`GhfYW`Y
_ØbbYb`G]Y`X]Y`fi`\][`Y`BUhi`f`[`Yb]Y»Yb`i`bX`X]Y`W`Ufa`UbhYb`C`fhY
k`]Y`K`Y]a`Uf`i`bX`6UX`6Yf`_U`YbhXYW`Yb"

- GhfYW`Y. `WU"``*)`_a
- GW`k`]Yf][`_Y]hg[fUX. `@Y]W`h`V]g`A`]hY`
- ?`i`hi`f.`K`Y]a`Ufž;`cYh\`Yg;`UfhYb`\`Ui`g

) ``8 Yf`B`Uhi`fdUf`_`H\Øf]b[Yf`GW`]YZYf[YV]f[Y

K Yf'X]Y'i bVYfØ\fhY'B Uhi f''YVhž'gc`hY'XYb'B Uhi fdUf_
H\Øf]b[Yf'GWk]YZYf[YV]f[Y'VYgi WXYb"'8]Y'K UbXYffci hYb'\]Yf
ZØ\fyb'Xi fW'V]nUffY': Y'gZcfa Uh]cbYb'i bX'h]YZY'K À'XYf'i bX'g]bX
]XYU'ZØf'B Uhi fVYcVUW'hi b[Yb"

- GhfYW_Y. j YfgWk]YXYbY'Fci hYb'j cb') 'V]g'&\$'_a
- GWk k]Yf][_Y]hg[fUX. 'J Uf]UVY`
- GY\Yb'gk ØfX][_Y]hYb. ': Y'gYbž'5i gg]W'hgdi b_hY

* "'K UbXYfb'a]h'<i bX

H\Øf]b[Yb']gh'Ui W'Y]b'\i bXYZfYi bX']W'Yg'K UbXYfn]Y''J]Y'Y
K UbXYfk Y[Y'g]bX'ZØf'<Ui gh]YfY'[YY][bYh"'5W'hYb'G]Y'YXcW
XUfUi Zž'XUgg'G]Y'Àfyb'<i bX'Ub'XYf'@Y]bY'ZØ\fybž'VYgcbXYfg'ib
B Uhi fgW'i hn[YV]YhYbž'i a 'X]Y'H]Yfk Y'h'ni 'gW'ØhnYb"

K UbXYf_UfhYb'i bX'≠Zcfa Uh]cbYb

I a 'XUg'6YghY'Ui g'Àfyf'K UbXYfci f'ni 'a UW'Ybž'Ya dZ]Y\`h'Yg
g]W'ž'Y]bY'[i hY'K UbXYf_UfhY'cXYf'Y]bY'Yb'hd'fYW'YbXY'5dd'ni
bi hnYb"'8]Y'cZZ]n]Y''Yb'K YVgY]hYb'V]YhYb'nU\`fY]W'Y'F Yggci fW'bž
XUfi bhYf'? UfhYb'i bX'J cfgW'À[Y'ZØf'Hci fYbž'X]Y'Ui Z
j YfgWk]YXYbY'GWk k]Yf][_Y]hg[fUXY'i bX'≠hYfYggYb'ni [YgW'b]hhYb
g]bX"

G]Y'_ØbbYb'a Y\`f'≠Zcfa Uh]cbYb'Ui ZXYf'cZZ]n]Y''Yb'Hci f]ga i g!
K YVg]hY'j cb'H\Øf]b[Yb'Z]bXYb. 'H\Øf]b[Yb'9bhXYW_Yb

H]ddg'ZØf'Àfy'K UbXYfi b[

- DUW_Yb'G]Y'Ui gfY]W'YbX'Dfcj]Ub'hi bX'K UggYf'Y]b"
- HfU[Yb'G]Y'ZYghYg'i bX'VYei Ya Yg'GW'i \k Yf_"
- ' VYfd'fØZYb'G]Y'j cf\Yf'X]Y'K YhYfj cf\YfgU[Y"
- 9fZc'fgW'Yb'G]Y'fY[]cbU'Y'K UbXYfj YfY]bY'ZØf'[YZØ\fhY
Hci fYb"

A]h'gY]bYb'j]Y'ZÀ'h][Yb'K UbXYfk Y[Yb'i bX'UhYa VYfUi VYbXYb
@UbXgW'UZhYb'\Uh'H\Øf]b[Yb'k]f'_]W'ZØf'YXYb'K UbXYfZfYi bX

Yhk Ug'ni 'V]YhYb" '5`gc`gWk bØfYb`G]Y` ÆfY`K UbXYfgWk i \Y`i bX
YbhXYW_Yb`G]Y`X]Y`BUhi f`i bX`?i`hi`f`X]YgYf`ZUgn]b]YfYbXYb
FY[]cb`

J YfUbghU`hi b[Yb`i bX` : YghY. `H\ Øf]b[Yb Yf`YVVUf`a UWk Yb

H\Øf]b[Yb`]gh`b]Wk h`bi f`Y]b`9`XcfUXc`ZØf`BUhi f`]YV\UVYf`i bX
; YgWk]Wk hgVY[Y]ghY fhY ž`gcbXYfb`\Uh`Ui Wk`Y]bY`YVYbX][Y
J YfUbghU`hi b[g!`i bX` : Ygh`_i`hi`f`ni`'V]YhYb" '8 Ug`[UbnY` Æ\ f`ØVYf
Z]bXYb`]b`XYb`Gh`XhYb`i bX`8`ØfZYfb`XYg` : fY]ghUUhYg`nU`\`fY]Wk Y
: YghY`i bX`9] Ybhg`ghUhhž`X]Y`X]Y`_i`hi`fY`Y`J]Y`ZU`hi bX`X]Y
fY[]cbU`Yb`HfUX]h]cbYb`k]XYfgd]Y[Y`b" 'J cb`hfUX]h]cbY`Yb
Jc`_gZYghYb`ØVYf`_i bgh\UbXk Yf_]Wk Y`A`Åf`hY`V]g`\]b`ni
]bhYfbUh]cbU`VYgYhnhYb`?i`hi`fj`YfUbghU`hi b[Yb`i`H\Øf]b[Yb`V]YhYh
ZØf`YXYb` ; YgWk a UW`Yhk Ug`

9]b`<][\`][\h]a` J YfUbghU`hi b[g_U`YbXYf`]gh`XUg`9fZi`fhYf
? f`Åa`YfVfØW_YbZYghž`XUg`YXYg` Æ\ f`]a`5i`[i`gh`ghUhhZ]bXYh" <]Yf
j`Yfk`UbXY`h`g]Wk`X]Y`\]ghcf]gWk Y`? f`Åa`YfVfØW_Y`]b`9fZi`fh]b`Y]bYb
Vi`bhYb`A`Uf`_hd`Uhnž`Ui`Z`XYa` ?i`bgh\UbXk Yf`_Yf`i bX`<`ÅbX`Yf`] \fY
K`UfYb`df`ÅgYbh]YfYb" `A`i`g]_ž`HUbn`i bX`_i`_]bUf]gWk Y`GdYn]U`]h`ÅhYb
Ui`g`XYf`F Y[]cb`gc f[Yb`ZØf`Y]bY`Ui`g[Y`UggYbY`5ha`cgd`\`ÅfY" '9]b
: Ygh`ZØf`X]Y`[YgUa`hY` : Ua`]]Yž`VY]`XYa` ; fc»`i bX`?`Y]b`Ui`Z]\fY
?cghYb`_ca`a`Yb`"

- K`Ubb`3` ÆXYg` Æ\ f`]a`5i`[i`gh
- K`c`3`? f`Åa`YfVfØW_Yž`9fZi`fh
- K`Ug`3`?i`bgh\UbXk Yf`_ž`A`i`g]_ž`_i`_]bUf]gWk Y` ; YbØggY

9]b`k`Y]hYfYg`ZYgh`]Wk Yg`9fY][b]g`]gh`XUg`H\Øf]b[Yf`6`UWk`k`c`Wk`Ybž
XUg`]a`[YgUa`hYb`A`cbUh`5df`]`ghUhhZ]bXYh`i bX`g]Wk`XYa` `K`Yf`_`XYg
[fc»Yb`?ca`dcb]ghYb` Æ\Ubb`GYVUgh]Ub`6`UWk`k`]Xa`Yh" '5`g
Y\Ya`U`][Yf`9]bk`c`\bYf`j`cb`H\Øf]b[Yb`V`Ø`h`X]Y`F Y[]cb`i`bhYf
XYa`a`i`g]_U`]gWk Yb`9fVYž`i bX`X]Y`J`YfUbghU`hi b[Yb`i`a`ZUggYb
?cbnYfhYž`J`cfhf`Å[Y`i bX` : Ø\fi`b[Yb`Ub`ZUgn]b]YfYbXYb`C`fhYb`k`Y
XYa`6`UWk`\Ui`g]b`9]gYbUWk`i bX`XYf` ; Ycf[Yb_]fWk Y`]b`5`fbghUXhž
k`c`6`UWk`gY]b`a`i`g]_U`]gWk Yg`<`UbXk`Yf`_`Yf`YfbhY`"

- K Ubb3'5df]'
- K c3'8]j YfgY'C fhY']b' H\Øf]b[Yb
- K Ug3' ?cbnYfhYž'J cfhfÅ[Yž' _i' `hi fY`Y': Ø\fi b[Yb

: Øf'@]YV\UVYf'j cb'fY[]cbU`Yb'DfcXi _hYb'i bX'hfUX]h]cbY`Yf'? ØWXY
 V]YhYh'XUg'H\Øf]b[Yf': ccX': Ygh]j U`Y]bY'Ui g[YnY]WAbYhY
 ; Y`Y[Yb\Y]hž'X]Y`_i' `]bUf]gWXYb'GWÅhny'XYf'FY[]cb'ni' `YbhXYW_Yb"
 5b'j YfgW]YXYbYb'GhUbXcfhYb'k YfXYb'X]Y`VYfØ\ a hY'H\Øf]b[Yf
 6fUhk i fghž'\Yfn\UZhYg'6fchi bX'Y]bY'J]Y`nU\`Ub'fY[]cbU`Yb
 ; YhfÅb_Yb'dfÅgYbh]Yfh"8 Ug': Ygh]j U`f]WAhYh'g]W`b]WAh'bi f'Ub
 : Y]bgW a YW_Yfž'gcbXYfb'Ui W`Ub': Ua]Ybž'XU`Yg'nU\`fY]WXY
 5_h]j]hÅhYb'ZØf'?]bXYf'[]Vhi bX'K cf_g\cdg'Ub[YVchYb'k YfXYbž']b
 XYbYb'a Ub'gY`VghU_h]j `k YfXYb'_Ubb"

9]b'k Y]hYfYg'Ya dZY\`Yb'gk YfhYg': Ygh]gh'X]Y`6Ui a V`ØhYbZYgh']b
 K YfXYfž'XUgž'cVkc\`Yg'g]W`b]b'XYf'BA\Y'j cb'6fUbXYbVi f[
 VY]bXYhž']b'XYf'`c[]gWXYb'BA\Y'ni' H\Øf]b[Yb'Y]bYb'6Ygi W`k Yfh
]gh"ž'XYg'ž\`f]a `A U]ZY]Yfh'X]Y`FY[]cb'X]Y`6`ØhY'XYf'C VghVÅi a Y
 a]h'Y]bYa `Ui g[]YV][Yb': Yghž'XUg'K Y]bž'fY[]cbU`Y`GdYn]U`]hÅhYb
 i bX'Y]b'Vi bhYg'i bhYf\U`hi b[gdfc[fUa a `V]YhYh"

: Ygh	HYfa]b	C fh
?fÅa YfVfØW_YbZYgh	5i [i gh	9fZi fh
H\Øf]b[Yf' 6UWk cWYb	5df]'	J YfgW]YXYbY`C fhY]b' H\Øf]b[Yb
H\Øf]b[Yf': ccX : Ygh]j U`	GYdhYa VYf	J YfgW]YXYbY`C fhY]b' H\Øf]b[Yb
6Ui a V`ØhYbZYgh	A U]	K YfXYf

8 UfØVYf'\]bUi g'Z]bXYh'Å\`f]W`XUg'GW]`Yf: Ygh']b'K Y]a Uf'ghUhhž
 XUg'XYa `VYfØ\ a hYb'8]WAhYf': f]YXf]W`GW]`Yf'[Yk]Xa Yh']gh"5b
 j YfgW]YXYbYb'`C fhYb']b'XYf'GhUXh'k YfXYb'@Ygi b[Ybž
 H\YUhYfUi ZZØ\fi b[Yb'i bX'A i g_] YfUbghU`hi b[Yb'Ub[YVchYbž'X]Y
 XUg`]hYfUf]gWXY`9fVY'GW]`Yfg']bg'f Ua dYb`]WAh'ghY`Yb"8]YgY
 : Ygh]W`_Y]hYb'Vf]b[Yb'b]WAh'bi f'9]b\Y]a]gWYž'gcbXYfb'Ui W
 Hci f]ghYb'Ui g'U`Yf'K Y`h'ni gUa a Yb'i bX'i bhYfghfY]WXYb'XYb
 _i' `hi fY`Yb'FY]WAh' a `XYf'GhUXhž'X]Y`U'g'K]Y[Y`XYf'XYi hgWXYb
 ?`Ugg]_ []h"

8 Ug'K UW gYbVi f[ZYgh]b'XYf' ['Y]WbUa][Yb'6i f[']b'XYf'BÀ\Y
j cb'5fbghUXh'nÀ\`h'YVYbZU`g'ni 'XYb'VY`YVhYb'J YfUbghU`hi b[Yb
XYf'FY []cb"<]Yf'k YfXYb'\]ghcf]gWXY`A Af_hYž'F]hhYfgd]Y`Y`i bX
A]hhY`U`hYf`]WXYf'GdU» '[YVchYbž'X]Y`6Ygi WXYf']b`Y]bY`UbXYfY
NY]h'j YfgYhYb"8]Y`Y]bXfi W_gj c`Y`?i`]ggY`XYf'6i f['a UW h'YXYg
»\f`Y]bYb'6Ygi W`VYgcbXYfg`c\`bYbgk Yfhi bX'n]Y\`h'nU\`fY]WXY
: Ua]`Yb`i bX` ; YgW]W hg]bhYfYgg]YfhY`Ub"

5VgW`]Y» YbX`Àggh'g]W`gU[Ybž'XUgg'X]Y`J YfUbghU`hi b[Yb`i bX
: YghY`H\Øf]b[Ybg`Y]bY`[fc» Ufh][Y`A Ò[`]W`_Y]h`V]YhYbž'X]Y`FY []cb
`YVYbX][`ni `Yf`YVYb"9[U`ž'cV`a Ub`g]W`ZØf`A i g]_ž`c`_U`Y`?ØWXY
cXYf`hfUX]h]cbY`Y`6fÀi WXY`VY[Y]ghYfh`X]Y`J]Y`ZU`h`XYf
: Y]Yf`]W`_Y]hYb`j Yfgdf]W`hi bj Yf[Ygg`]WXY`9f`YVb]ggY"': Øf`a Y\ f
»Zcfa Uh]cbYb`ni `VYj cfghY\YbXYb`9j Ybhg`c\`bhig]W`Y]b`6`]W`_Ui Z
X]Y`cZZ]n]Y`Y`K YVgY]hY`j cb`H\Øf]b[Yb.`H\Øf]b[Yb`9bhXYW`_Yb"

8YhU]`g

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