

Hi hc f]U`g`ZØf`^XYb`_fYUh]j Yb F Y]gYV`c[[Yf

?fYUh]j !: `UhfUHy 3`5VYf`XUg`[fc» Y': fU[YnY]WXYbžXUg`ØVYf`
a Y]bYa`?cdZ'gWk YVhYž`ÒghY`g]W`gW`bY`Ui Z`5b[YVchYb`
k]fX`X]Y`?fYUh]j !: `UhfUHy`j cb`hhdg.##k k k "hi h_]h"Ťca žY]bYf`
9!@YUfb]b[!D`UhhZcfa "`?cb_fYh`[]VhYg`Hi hc f]U`gž`
J]XYcgW`i`i b[Ybž`J cf`U[Yb`i bX`j]Y`Yg`a Y`f`fi bX`i a`
; fUZ`_!`i bX`K YVXYg][bž: chc[fUZ]Yž` 8!`i bX`A ch]cb!8Yg][b`
i bX`C ZZ]W!Dfc[fUa`a Y`" ð`XYf`GW`i`Y`UgghY`]W`XUg`
@YfbYb`"8 Ug`a i gg`j]Y`Yb`gc`[Y[Ub[Yb`gY]b`<Yi hY`ghi X]YfY`
]W`[YfbY`"J cf`U`Ya` 8]b[Yž`X]Y`a]f`GdU»`a UWXYb`
A ca YbhUb`k]Xa Y`]W`a]W`a Y`f`XYf': chc[fUZ]Y`i bX`
6]`XVYUfVY]hi b["B UhhØf`]W`Ui W`ni a`6`c[[Yb`[YY][bYhž`
XYbb`X]Y`6]`XYf`ni`XYb`5fh]_Y`b`ZU`Yb`b]W`h`Y]bZUW`j ca`
<]a`a Y`"8 U`_Ua`XUg`HYghUb[YVch]j cb`GhYZUbž`Y]bYa`XYf`
; fØbXYf`/ Ua`d^Y`]d/

? fYUh]j !: `UhfUHy 3

5VYf`XUg`[fc» Y': fU[YnY]WXYbžXUg`ØVYf`a Y]bYa`?cdZ'gWk YVhYž`
`ÒghY`g]W`gW`bY`Ui Z`5b[YVchYb`k]fX`X]Y`?fYUh]j !: `UhfUHy`j cb`
\ hhdg.##k k k "hi h_]h"Ťca žY]bYf`9!@YUfb]b[!D`UhhZcfa "

?cb_fYh`[]VhYg`Hi hc f]U`gž`J]XYcgW`i`i b[Ybž`J cf`U[Yb`i bX`j]Y`Yg`
a Y`f`fi bX`i a` ; fUZ`_!`i bX`K YVXYg][bž: chc[fUZ]Yž` 8!`i bX`
A ch]cb!8Yg][b`i bX`C ZZ]W!Dfc[fUa`a Y`"

ð`XYf`GW`i`Y`UgghY`]W`XUg`@YfbYb`"8 Ug`a i gg`j]Y`Yb`gc`
[Y[Ub[Yb`gY]b`<Yi hY`ghi X]YfY`]W`[YfbY`"J cf`U`Ya` 8]b[Yž`X]Y`
a]f`GdU»`a UWXYb`"

A ca YbhUb`k]Xa Y`]W`a]W`a Y`f`XYf': chc[fUZ]Y`i bX`
6]`XVYUfVY]hi b["B UhhØf`]W`Ui W`ni a`6`c[[Yb`[YY][bYhž`XYbb`X]Y`

6]XYf'ni 'XYb'5fh]_Y`b'ZU`Yb'b]W\h'Y]bZUW`j ca`<]a a Y`"

8U`_Ua`XUg`HYghUb[YVch] cb`GhYZUbž`Y]bYa`XYf'; fØbXYf`j cb
Hi h_]h"Wca ž[YfUXY`fYW\h"

K Ug`VY]b\U`hYh`Hi h_]h"Wca 3

`U`h1 Hi h?]h 2

8YfnY]h'g]bX`ØVYf`+\$\$\$`Hi hcf]U`g`i bX`a Y\`f`U`g`%&\$\$\$
DfYgYhgž` cf`U[Yb`cb`]bY`"5`gc`n]Ya`]W`j]Y`"9g`[]Vh`b]W\h`YXYb
HU[`bYi Yž`UVYf`a]bXYghYbg`Y]b!`cXYf`a Y\`fa U`g`dfc`K cW\Y"

8]Y`ϕ\U`hY`g]bX`]b`Zc`[YbXY`?UhY[cf]Yb`i bhYfhY]`h`J cf`U[Yb`/
DfYgYhgž` 8`/`A ch]cb`8Yg][bž: chc[fUZ]Yž; fUZ_XYg][bž`C ZZ]W
A Uf_Yh]b[ž`GcZk UfY`i bX`K YVXYg][b": Øf`a]W`g]bX`]a`A ca Ybh
bi f': chc[fUZ]Yž; fUZ_XYg][b`i bX`X]Y`J cf`U[Yb`fY`Yj Ubh"

8U`]W\`@]bi l`Yfgh`gY]h`&\$\$` `bi hnYž`]gh`X]Y`5i gk U\``ZØf`a]W
bUhØf`]W`Yhk Ug`_`Y]bYf`U`g`ZØf`UbXYfY"

l a gc`ØVYffUgW\hYf`k Uf`]W`ž`XUgg`Ui W\`?i fgY`ni a`H\Ya U`;]a dY
Ub[YVchYb`k i fXYb`"5i g`a Y]bYf`G]W\h`k ÅfY`a Y\`f`ni a`H\Ya U
6]X!`i bX`J]XYcVYUfVY]hi b[`gck]Y': chc[fUZ]Y`i bhYf`@]bi l
k ØbgW\Ybgk Yfh`"5VYf`k Ug`b]W\h`]ghž`_Ubb`bcW\`k YfXYb"

K Ug`_c ghYh`X]Y`? fYUh]j !: `UhfUhY 3

B UhØf`]W`[]Vh`Yg`_Y]bY': `UhfUhY`i a`gcbgh`"5i W\`k Ybb`XUg`a UbW\Y
]b`]\fYf': fYY!`ϕhYfbYh!A YbhU`]hÅh[YfbY`\ÅhhYb"

8]Y`DfY]gY`g]bX`Ub[Yg]W\hg`XYf`Ødd][Yb`5i gk U\``gY\`f`a cXYfUh"
9g`VY[]bbh`VY]- ž-) ` `dfc`A cbUh`B UhØf`]W`a]h`Y]b`dUUf
9]bgW\`fÅb`_i b[Ybž`X]Y`ZØf`j]Y`Y`b]W\h`fY`Yj Ubh`gY]b`XØfZhYb"

9g`[]Vh`9fa Å»][i b[Yb`ZØf`GW\Ø`Yfž`Ghi XYbhYbž`5i gni V]`XYbXYž
5fVY]hggi W\YbXYž`GYb]cFYb`#YbhbYf`fUV`* \$Łi bX`A YbgW\Yb`a]h
6Y\]bXYfi b["8]YgY`Yf\U`hYb`&\$`i `F UVUh"

B U h Ø f] W X V Y g h \ h U i W X] Y A Ø [] W X _ Y] h ž X U g ; U b n Y _ c g h Y b ` c g ` n i h Y g h Y b "

K] Y ` Z i b _ h] c b] Y f h ` H i h _] h " W c a 3

U ` h 1 H i h ?] h 2

8 U g ; U b n Y Z] b X Y h i b U V \ Å b [] [j c a ` 6 Y h f] Y V g g m g h Y a ` U i Z ` Y] b Y f K Y V g] h Y ` g h U h " ` G c ` _ Ø b b Y b ` G] Y ` V Y e i Y a ` j c b ` n i ` < U i g Y ` U i g ` U i Z X] Y ð \ U ` h Y ` n i [f Y] Z Y b " ` D Y f ` G a U f h d \ c b Y ž H U V ` Y h c X Y f ` D 7 "

A Y] b Y ` 9 f Z U \ f i b [Y b ` a] h ` X Y f ` ? f Y U h] j ! : ` U h f U h Y ` j c b ` H i h _] h " W c a B U W X ` X Y f ` F Y [] g h f] Y f i b [` i b X ` : Y f h] [g h Y ` ` i b [` X Y g ` [Y k Ø b g W X h Y b D U _ Y h g ` _ U b b ` Y g ` X] f Y _ h ` c g [Y \ Y b "

N i a ` H Y g h Y b ` \ U V Y `] W X ` X Y b ` ? i f g ` G a U f h d \ c b Y ! : c h c [f U Z] Y ` i b X 6] ` X V Y U f V Y] h i b [` [Y k Å ` \ ` h ` ` 9 g ` Y b h \ Å ` h `] b g [Y g U a h ` & , ` J] X Y c g ž ` X] Y `] b) ` ? U d] h Y ` ` i b h Y f h Y] ` h i g] b X "

8] Y ` J] X Y c g ` g] b X ` _ i f n ž j Y f a] h h Y ` b ` U V Y f ` j] Y ` ` K] g g Y b " ` 8] Y ` X c f h Y] b [Y g Y h n h Y b ` 5 d d g ` @ [\ h f c c a ` A c V] ` Y ` i b X ` G b U d g Y Y X ` b i h n Y `] W X g W X c b ` ` U b [Y " ` H f c h n X Y a ` _ c b b h Y `] W X ` j] Y ` ` Y f b Y b "

? Y b b g h ` X i ` X U g ` U i W X 3

G] Y ` b i h n Y b ` Y] b Y ` 5 d d ` g W X c b ` ` U b [Y ` i b X ` [` U i V Y b ž ` g] W X ` X U a] h U i g _ Y b b Y b " ` 5 V Y f ` X U b b ` k] f X ` a U b ` Y] b Y g ` 6 Y g g Y f Y b ` V Y ` Y \ f h "

A Y] b ` 5 f V Y] h g U V ` U i Z ` \ U h i g] W X ` j Y f V Y g g Y f h i b X ` X] Y ` : i b _ h] c b Y b ž ` a] h X Y b Y b `] W X ` : c h c g ` V Y U f V Y] h Y ž ` \ U V Y b ` g] W X ` Y f k ` Y] h Y f h " ` 5 V Y f V Y U f V Y] h Y b ` _ U b b ` g W X `] Y » `] W X ` Y X Y f " ` ð ` X Y a ` ? i f g [Y \ h i Y g ` U i W X ` i a X] Y ` : c h c [f U Z] Y ` g Y ` V g h "

8 U g ` \ Y] h ž j c f ` X Y a ` 6] ` X ` Y] b Z U W X ` a U ` ` X Y b ` ? c d Z ` Y] b g W X U ` h Y b ` i b X Ø V Y f ` Y [Y b ž ` c V ` U ` ` Y g ` d U g g h " ` J] Y ` Y ` k Y f X Y b ` Y h n h i g U [Y b . ` A U W X h b] W X h g ž ` k Y b b ` X U g ` 6] ` X ` b] W X h i [Y \ h ž ` ` Ø g W X Y `] W X ` Y g ` Y V Y b " "

ð h i f] W X h [` ` 8 U g ` \ U V Y `] W X ` V] g \ Y f ` [Y h U b "

6Yj cf'jWk 'XUg': chc'a UWkYž'XYb_Y'jWk'gWkcb'ØVYf': fU[Yb'bUWk
k]Y.' ?ØbbhY'XjY'DYfgdY_hj' Y'j YfÅbXYfh'k YfXYb3 'G]Y\h'XUg
CV'Y_h'j'b'XYf'A]hhY'VYggYf'Ui g'cXYf'gc'hY'jWk'XYb'; c'XYbYb
GWk.b]hhj Yfk YbXYb3'K Ug'k]''jWk'ØVYf\Ui dh'nY][Yb3

⇒Wk '\UVY'a]f'j cf\Yf'b]Y'k]f_'jWk'X]Y'A Ø\Y'[Ya UWk hž'ØVYf'U'
X]YgY'8]b[Y'bUWk.ni XYb_Yb" ⇒Wk '\UVY'Y]bZUWk'XfUi Zcg[Y_'jW_h"
A]h'XYa '9ZY_hž'XUgg'jWk'bUWk'Y]bYa 'i f'Ui V'Yhk U'(\$\$\$'6]XYf
\UhY"'9]b'5'VhfUi a 'ZØf'YXYbž'XYf'g]Wk'gc'Yhk Ug'UbgWkUi Yb
a i gg"

BUhØf'jWk'jgh'XUg'9f[YVb]g'g]WkYf'jWk'Ui Wk'; YgWka UW_ggUWkY"
⇒XYbZU'g[YZÅ'h'a]f'X]Y'VYUfVY]hYhY'j]Y'VYggYf"

BYVYb'XYa 'Ga Ufhd\cbY!: chc[fUZ]Y!?! fg'\UVY'jWk'a]f'Ui Wk'XYb
?i fg'6]XVYUfVY]hi b['a]h';]a d'Ub[YgWkUi h'XUg'dfU_h]gWkY
Hi hcf]U"

8]YgYg'VYghY\h'Ui g' * 'J]XYcg'a]h'Y]bYf'; YgUa h'Ui ZhY]h'j cb'- ž)
Ghi bXYb"BYVYb'XYb'5bZÅb[Yf!; fi bX'U[Yb'g]bX'Ui Wk
Zcfh[YgWk f]hhYbY '@_h]cbYb'Ybh\U'hYbž'k]Y'ni a '6Y]gd]Y'XUg
5fVY]hYb'a]h'9VYbYba Ug_Yb"

A]h'@Yj Y'b '\UVY'jWk'gWkcb'[YUfVY]hYhž'UVYf'VY]k Y]hYa 'b]Wk'h'gc
]bhYbg]j ž'k]Y'Yg'Xcfh[Ya UWk'h'k]fX"

8]Yg'jgh'bi f'Y]bY'_Y]bY'5i gk U\XYf'J Yfgi WkYž'X]Y'jWk'k Å\fybX
XYg'?i fgYg'Ui gdfcV]Yfh'\UVY" ⇒hnh'jgh'Yg'bUhØf'jWk'Ub'XYf'NY]hž
XUg'; Y'YfbhY'ni 'ØVYb'i bX'ni 'j Yfh]YZYb"

6Y]6YXUfZ'gWkUi Y'jWk'a]f'bcWka U'XUg'J]XYc'Ubž'k Ug'i bg'ni 'XYb
Jcf!'i bX'B UWk hY]Yb'Y]bYf'K Y]hYfV]'Xi b['ØVYf'XUg'⇒bhYfbYh'ZØf
a]Wk'Vf]b[h

⇒Wk '_Ubb'XYb '@YfbZcfhgWk f]hh'i bX'X]Y'; YgWk k]bX][_Y]h'gY'Vgh
VYgh]a a Yb

⇒Wk '_Ubb'YXYfnY]h'Ui Z'DUi gY'XfØW_Ybž'i a 'ni a '6Y]gd]Y'Yhk Ug
Ui gni dfcV]YfYb

]W\ '9]bnY`bY`? Ud]hY`_`ObbYb`YXYfnY]h`k]YXYf\c`h`k YfXYb
8]Y`?i fgnY]hYb`VYgh]a a Y`]W\ `gY`Vgh
=W\ `a i gg`b]f[YbXk c`\]bZU\ fYb`fi bX`]a `GhUi `ghYW_Yb`V`Y]VYbŁ
=W\ `_Ubb`a]f`X]Y`J]XYcg`gc`cZi`UbgY\Yb`k]Y`]W\ `k]`
B UhØf`]W\ []Vh`Yg`Ui W\ `BUW\ hY`Y"8Yf`@YfbZc fhgW\ f]h`k]fX`b]W\ h
j cb`Y]bYa `8cnYbhYb`_cbhfc``]Yfh`i bX`Yg`[]Vh`_Y]bYb
5bgdfYW\ dUfhbYf`VY]`: fU[Yb"5VYf`XUg`]gh`a]f`VY]`XYf`df]j UhYb
K Y]hYfV]`Xi b[`b]W\ h`k]W\ h]["

A Y]bY`GW\ `i ggZc`[Yfi b[
9]bY`k]f`_]W\ `_cghYb[Øbgh][Y`A Ø[`]W\ _Y]hž`g]W\ `cb`]bY
k Y]hYfni V]`XYb"8]Y`5bnU\`XYf`Ub[YVchYbYb`Hi hcf]U`g`i bX`?i fgY
]gh`f]Yg][`i bX`k ÅW\ gh`YXY`K cW\ Y`k Y]hYf"

9]bY`_`UfY`9a dZY\`i b[`ZØf`U`Yž`X]Y`i bUV\Åb[]][`j cb`NY]h`i bX`C fh
Yhk Ug`BYi Yg`YfbYb`k c`Yb"

< Uh`Yg`a]W\ `_fYUh]j Yf`[Ya UW\ h3

»ž`XUg`\Uh`Yg"

5i Z`YXYb`: U`ž`k Ybb`]W\ `a]f`X]Y`: chc`g`]b`a Y]bYa `ϕghU[fUa `!: YYX
i bX`\]Yf`]a `6`c[`UbgY\Y"»Xhnh`\Y]»h`Yg`]a a Yf`bcW\ `ØVYbž`ØVYbž
ØVYb`i bX`YXYb`HU[`Yhk Ug`BYi Yg`Ui gdfcV]YfYb"

K Yf`XUg`; Ubny`Ui gdfcV]YfYb`a ØW\ hYž`_Ubb`Yg`bUhØf`]W\ `j cf\Yf
_cghYb`cg`hYghYb"

DfcV]YfYb`G]Y`X]Y`?fYUh]j !: `UhfUHy`j cb`Hi h_]h"WŁa `_cghYb`cg`Ui g

»Xhnh`HYghYb

: U`g`\f`bcW\ `: fU[Yb`XUni `UVhž`_Øbbh`]f`g]Y`a]f`[YfbY`]b`XYb
?ca a YbhUfYb`ghY`Yb"

J]Y`GdU» `VY]`=fYf`K Y]hYfV]`Xi b[

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