

8][]hU`Y`<]`ZY`j cf`Cfh. `Ga Ufhd\cbY!?! fgY]a`< Ubg!GÒ\ b_Yf!< Ui g

9bhXYW_Yb`G]Y`i bgYfY`Ga Ufhd\cbY!`i bX`HUV`Yh!?! fgY`ZØf
5bZÄb[Yf`i bX`i: cfh[YgWf]hhYbY`]a`< Ubg!GÒ\ b_Yf!< Ui g`]b
6Yf`]b`@YfbYb`G]Yž5ddg`ni`]bghU``]YfYbž`gY`Vgh`@Øgi b[Yb`ni
Z]bXYb`i bX`Äf; YfÄh`cdh]a U`ni`bi hnYb`"A Y`XYh`Yi W`UV
XYa`%\$"\$- "&\$&(`X]YbghU[g`Ub`"?cghYb.`" *ž\$`\$` `ZØf`*
Ghi bXYb`a]h]bX]j]Xi Y`Yf`5b`Y]hi b[] cb`i: fUi`GWk YfXhbYf`"

8 Ug`< Ubg!GÒ\ b_Yf!< Ui g`]b`6Yf`]b`ÒZbYh`gY]bY`HØfYb`ZØf`U`Y
HYW`b]_VY[Y]ghYfhYb`i bX`X]Y`Yb][Ybž`X]Y`a]h`Ga Ufhd\cbYg`i bX
HUV`Yhg`VYggYf`ni fYW`h_ca a Yb`a ÒW`hYb`"5V`XYa`%\$"
GYdhYa`VYf`&\$&(`k YfXYb`gdYn]Y`Y`?i fgY`ZØf`5bZÄb[Yf`i bX
: cfh[YgWf]hhYbY`Ub[YVchYbž`X]Y`gck c`\`dFU_h]gWY`?Ybbhb]ggY
U`g`Ui W`i a ZUggYbXY`i bhYfghØmi b[`V]YhYb`"

: Øf`9]bghY][Yfž`X]Y`bYi`]b`XYf`X][]hU`Yb`K Y`h`g]bXž`]gh`XYf`?i fg
Y]bY`Yfj`cffU[YbXY`; Y`Y[Yb`Y]hž`g]W`a]h`XYb`; fi bX`U[Yb
j YfhfUi`h`ni`a UW`Yb`"A Ub`Yfbhž`k Y`W`Y`5bk YbXi b[Yb`ZØf
VYgh]a a hY`5i Z[UVYb`[YY][bYh`g]bXž`k]Y`a Ub`5ddg`]bghU``]Yfh
cXYf`XY]bghU``]Yfhi bX`k Ug`a Ub`hi b`_Ubbž`i a`Y][YbY`@Øgi b[Yb
ZØf`hYW`b]gWY`DfcV`Ya Y`ni`Z]bXYb`"8Yf`?i fg`]gh`gc`[YghU`hYhž
XUgg`Yf`g]W`Ub`XYb`]bX]j]Xi Y`Yb`6YXØfZb]ggYb`XYf`HY`]bY`a Yf
cf]Yb]h]Yfh`"

? i fgUb [YVch`]a`< Ubg!GÒ\ b_Yf!< Ui g

K]f`\Y`ZYb`ÄbYb.`6YggYf`ni`j YfghY`Yb`i`6YggYf`ni`bi hnYb`
6YggYf`g]W`gY`Vgh`ni`Y`ZYb`i`6YggYf`ni`_ca a i b]n]YfYb`i`6YggYf
ni`]bZcfa]YfYb`žYf`Äfh`X]Y`?i fg`Y]hYf]b`i: fUi`GWk YfXhbYf`"8Yf
: c_i`g`Y[h`XUfUi`Zž`X]Y`?i fghY`]bY`a Yf`]b`X]Y`@U[Y`ni`j YfgYhnYbž`

]\fY'; YfÅhY'a Ò[]W\ghYZZ]n]Ybh'ni 'bi hnYb''8]Y'HY]'bY\`a Yf
k YfXYb '[YVYhYbž']\fY'Y][YbYb 'Ga Ufhd\cbYg'cXYf'HUV`Yhg
a]hni Vf]b[Ybž'XU'X]Yg'X]Y'@YfbYfZU\fi b['Yf\YV`]W\j YfVYggYfh'
6Y]'6YXUfZ'ghY`h'XUg'<Ui g'Ui W\`HUV`Yhg'ni f'J YfZØ[i b["

8]Y'5bZÅb[Yf_i fgY`Z]bXYb'`YXYb'8]YbghU['j cb'%'\$. \$\$`V]g'%%.' \$
l \f']a ' <Ubg!GØ\`b_Yf!<Ui g'ghUhh'i bX`Ui ZYb`V]g'ni a '%) "'C_hcVYf
&\$&('8]Y'; YgUa h_cghYb`ZØf'X]YgYb'?i fg'VY`Ui ZYb'g]W\`Ui Z' *ž\$ \$
9i fc'dfc'DYfgcbž'k Ug`ZØf']bg[YgUa h'gYW\g'l bhYff]W\hgY]b\Y]hYb
j cb`Yk Y]g'- \$`A]bi hYb`Y]bYb`ZU]fYb`DfY]g`XUfghY`h"

: Øf'X]Y`Yb][Ybž'X]Y`VYfY]hg'ØVYf' [fi bX`Y[YbXY`?Ybhb]ggY
j YfZØ[Yb'i bX']\fY': Å\][_Y]hYb`Yfk Y]hYfb`a ÒW\hYbž'V]YhYh'XUg
<Ubg!GØ\`b_Yf!<Ui g`Y]bYb': cfh[YgW\f]hYbYb_i fg'Ub" <]Yf'k YfXYb
k Y]hYfY`H\Ya Yb`VY\UbXY`hž'k cVY]'X]Y'[YbUi Yb`ϕ\U`hY`Y`bUW\
6YXUfZ'XYf`HY]'bY\`a Yf'j Uf]]YfYb`_ØbbYb''5i W\` \]Yf'ghY\`h'XYf
_fYUh]j Y'5i ghUi gW\`ja 'J cfXYf[fi bX/: fU[Yb'k YfXYb`X]fY_h
VYUbhk cfhYhž'gcXUgg`YXYf`HY]'bY\`a Yf']bX]j]Xi Y`'i bhYfghØhnh
k]fX"

8Yf': cfh[YgW\f]hYbYb_i fg`Z]bXYh'YXYb'8]YbghU['j cb'%%.() `V]g
%'.%) 'l \f'ghUhh'ž'YVYbZU`g`V]g'ni a '%) "'C_hcVYf`&\$&('8]Y
?i fg[YVØ\`f'VYhfÅ[h'YVYbZU`g'' *ž\$ \$`9i fc''8]Y'9]bf]W\hi b[Yb'g]bX
gc'[YghU`hYhž'XUgg'g]W\`YXYf'k c\`ZØ\`h'i bX`VYfY]h]ghž'B Yi Yg'ni
'YfbYb''8]Y'?i fgY`k YfXYb`]b`Y]bYf`YbhgdUbbhYb`5ha cgd\`ÅfY
Xi fW\ [YZØ\`fhž'X]Y`Y]bY`k Yfhj c`Y`@Yfbi a [YVi b['gW\UZZh"

K]W\ h][Y`ϕZcfa Uh]cbYb`ni `XYb`?i fgYb

8]Y'?i fgY`V]YhYb`b]W\h'bi f`Y]bY`A Ò[]W\`_Y]hž'hYW\ b]gW\Y
: Å\][_Y]hYb`ni `Yf`YfbYbž'gcbXYfb`Ui W\`Y]bYb`F U\`a Ybž']b`XYa
HY]'bY\`a Yf`X]Y`GW\Yi 'j cf`XYf`HYW\ b]_`UVVUi Yb`_ØbbYb''J]Y`Y
A YbgW\Yb`gW\Yi Yb`g]W\`c Zhž' <]`ZY`ni `gi W\Yb`cXYf'g]bX`Zfi ghf]Yfh
j cb`XYb`hYW\ b]gW\Yb` <ØfXYbž'XYbYb`g]Y`VY[Y[bYb''8Ug'5b[YVch
]a ' <Ubg!GØ\`b_Yf!<Ui g]gh'gdYn]Y`XUfUi ZUi g[Yf]W\hYhž'X]YgY
6Uff]YfYb`UVni VUi Yb`i bX`U`Yb`HY]'bY\`a YbXYb`XYb`Ni [Ub[`ni f
X][]hU`Yb`K Y`h'ni `Yf`Y]W\hYfb"

: Øf`X]Y`HY]`bU\`a Y`Ub`XYb`?i fgYb`]gh`Y]bY`j cf\`Yf][Y`5ba Y`Xi b[
YfZcfXYf`]W`" `hYfYgg]YfhY`_ÖbbYb`g]W`X]fY`_h`VY]: fUi
GW`k YfXhbYf`i bhYf`XYf`HY`YZcbbi a a Yf`* +- `&), `+- `a Y`XYb`"
8i fW`X]Y`VY[fYbnhY`5bnU\`Ub`D`ÄhnYb`k]fX`Ya dZc\`Ybž`g]W`
ZfØ\`nY]h][`Ubni a Y`XYbž`i a `X]Y`Y][YbY`HY]`bU\`a Y`ni `g]W`Yfb`"

h`Y]bYf`NY]hž`]b`XYf`X][]hU`Y` : Ä\`[_Y]hYb`]a a Yf`k]W`h][Yf`k YfXYbž`
g]bX`gc`W`Y`?i fgY`Y]bY`k Yfhj c``Y`F`Yggci fW`"G]Y`\`Y`ZYb`XUVY]ž`
XYb`5bgW`i gg`b]W`h`ni `j Yf`]YfYb`i bX`X]Y`A Ö[`]W`_Y]hYbž`X]Y`X]Y`
X][]hU`Y`K`Y`h`V]YhYhž`j c``Ui`gni`gW`ÖdZYb`"8Ug`<Ubg!GÖ\`b`_Yf!<Ui`g`
`Y]ghYh`Y]bYb`k]W`h][Yb`6Y]hfU[`ni`f` : ÖfXYfi b[`X][]hU`Yf`
?ca`dYhYbnYb`]b`XYf`; Ya`Y]bgW`UZhž`]bXYa`Yg`A`YbgW`Yb`]b`Y]bYa`
i bhYfghØhnYbXYb`FU\`a`Yb`ni`gUa`a`YbVf]b[`h`"

`6YXYi hi b[`X][]hU`Yf`? ca dYhYbnYb

`h`XYf`\`Yi`h][Yb`h`Zcfa`Uh]cbg[YgY``gW`UZh`g]bX`X][]hU`Y`
?ca`dYhYbnYb`k]W`h][Yf`XYbb`Y`"@Ui`h`Y]bYf`Ghi`X]Y`XYf`9i`!
?ca`a`]gg]cb`Ui`g`XYa`i`J\`f`&\$&%\`UVYb`bi`f`),`i`XYf`9i`fcdÄYf`
[fi`bX`Y[YbXY`X][]hU`Y` : Ä\`[_Y]hYb`"8]Yg`nY][hž`XUgg`Y]b`
Yf\`YV`]W`Yf`HY]`XYf`6Yj`Ö`_Yfi`b[`GW`k`]Yf][_Y]hYb`\`Uhž`X][]hU`Y`
HYW`bc`c[]Yb`YZZY`_h]j`ni`bi`hnYb`"h`gVYgcbXYfY`Ä`hYfY`A`YbgW`Yb`
g]bX`j`cb`X]YgYf`DfcV`Ya`Uh]_`VYhfcZZYbž`k`Ug`]b`j`]Y`Yb` : Ä``Yb`ni`
Y]bYa` ; YZØ\`XYf`g`c`Uh]cb`ZØ\`fYb`_`Ubb`"6]Xi`b[`gY]bf]W`hi`b[`Yb`
i`bX`C`f[`Ub]gUh]cbYb`gd]Y`Yb`Y]bY`Yb`hgW`Y]XYbXY`F`c``Y`XUVY]ž`
X]YgYb`A`YbgW`Yb`X]Y`b`Öh][Yb` : Ä\`[_Y]hYb`ni`j`Yfa`]hY`b`"8]Y`
?i`fgY`]b`6Yf`]b`g]bX`Y]b`6Y]gd]Y``ZØf`gc`W`Y`h]h]Uh]j`Ybž`X]Y`XUfUi`Z`
UVn]Y`Ybž`XUg`X][]hU`Y`K`]ggYb`ni`Yfk`Y]hYfb`i`bX`[`Y]W`nY]h][
gc`n]U`Y`HY]`\`UVY`ni`ZØfXYfb`"

`8Yf`Ni`[`Ub[`ni`X][]hU`Yb`HYW`bc`c[]Yb`\`Uh`b]W`h`bi`f`]bX]j`]Xi`Y``Y`
J`cfhY]`Yž`gcbXYfb`ghÄf`_h`Ui`W`X]Y` ; YgY``gW`UZh`]bg[YgUa`h`8i`fW`
XUg` : ÖfXYfb`X][]hU`Yf`?ca`dYhYbnYb`_`ÖbbYb`A`YbgW`Yb`b]W`h`bi`f`
VYggYf`_`ca`a`i`b]n]YfYbž`gcbXYfb`Ui`W`b`Yi`Y`VYfi`Z]W`Y`
A`Ö[`]W`_Y]hYb`Yb`hXYW`_Yb`"8]Y`h`Y[`fUh]cb`j`cb`X][]hU`Yb`
 : Ä\`[_Y]hYb`]b`X]Y`5i`gV]`Xi`b[`]gh`XU\`Yf`Y]b`GW`ØggY`ni`f`
J`YfVYggYfi`b[`XYf`@YVYbgei`U`]h`Ä`h`]b`Y]bYf`ni`bY`\`a`Yb`X`

X][]hU`]g]YfhYb`K`Y`h`

`F`Y`Yj`UbhY`5ddg`i`bX`HYW`bc`c`[]Yb`

`9g`[]Vh`Y]bY`J`Y`nU`\`j`cb`bØhn`]W`Yb`5ddgž`X]Y`XUg`hÅ`[]W`Y`
@YVYb`Yf`Y]W`hYfb`_`ÒbbYb`"8Uni`[Y\`ÖfYb`VY]gd]Y`gk`Y]gY`
?ca`a`i`b`_U]cbg!5ddg`k`]Y`K` \Uhg5dd`cXYf`G`_mdYž`X]Y`Yg`
Yfa`Ò`[]W`Ybž`Y]bZUW`i`bX`gW`bY``a`]h`i`fYi`bXYb`i`bX`:`Ua`]Y`]b`
?cbhU`_h`ini`h`fYhYb`":`]bUbn!5ddg`k`]Y`DUmDU``cXYf`A`]bh`\Y`ZYb`VY]a`
JYfk`U`hYb`j`cb`5i`g[UVYb`i`bX`9]bbU\`a`Ybž`k`Å`fYbX`:`Ygi`bX\Y]hg!
5ddg`k`]Y`A`m`]hbYggDU`X]Y`Bi`hnYf`XUVY]i`bhYfghØhnYbž`\fY`
:]hbYggn]Y`Y`ni`j`YfZc`[Yb`"

`8i`fW`X]Y`X`Yb]Z]n]Yfi`b`[]i`bX`XUg`9f`YfbYb`XYf`Bi`hni`b`[]X]YgYf`
HYW`bc`c`[]Yb`_`ÒbbYb`?i`fghY]`bY\`a`Yf#]bbYb`]\fY`@YVYbgei`U`]hÅh`
Yf\YV`]W`j`YfVYggYfb`";`YfUXY`]a`<]bV`]W`_`Ui`Z`X]Y`J`Y`nU`\`Ub`
:]bUbn!`i`bX`:`Ygi`bX\Y]hgUbk`YbXi`b`[Yb`k`]fX`XYf`?i`fg`ni`gÅhn`]W`Y`
9]bV`]W`_`Y`i`bX`d`fU`_h]gW`Y`H]ddg`[YVYbž`k`]Y`X]YgY`HYW`bc`c`[]Yb`
cdh]a`U`[Ybi`mh`k`YfXYb`_`ÒbbYb`"

`HY]`bY`a`Yf`_fY]g`i`bX`=bZfUghfi`_hi`f`

`8]Y`?i`fgUb[YVchY`n]Y\Yb`Y]bY`j`]Y`Z`h][Y`:`fi`ddY`j`cb`
HY]`bY\`a`Yf#]bbYb`Ubž`XUfi`bhYf`GYb]cfYbž`6Yfi`ZghÅh][Yž`Ghi`XYb`hYb`
i`bX`A`YbgW`Yb`a`]h`VYgcbXYfYb`6YXØfZb]ggYb`"8]YgY`8]j`Yfg]hÅh`
Vf]b[]h`j`YfgW`]YXYbY`DYfgdY`_h]j`Yb`i`bX`5bZcfXYfi`b`[Yb`]b`X]Y`
?i`fgY`Y]bž`k`Ug`X]Y`@Yfbi`a`[YVi`b`[]VYfY]W`Yfhi`bX`ZØfXYfh`9g`]gh`
k`]W`h][ž`XUgg`U`Y`HY]`bY\`a`Yf`]fY`]bX]j`]Xi`Y`Yb`@Yfbi]Y`Y`
Ub[YVYbž`XUa`]h`XYf`?i`fg]b\U`h`Ub[YdUggh`k`YfXYb`_`Ubb`"

`8Ug`<`Ubg!GØ\`b`_Yf!<`Ui`g`]b`6Yf`]b`V]YhYh`Y]bY`a`cXYfbY`
=ZfUghfi`_hi`fž`X]Y`XYb`6YXØfZb]ggYb`XYf`HY]`bY\`a`Yf#]bbYb`
[YfYW`h`k`]fX`"A`]h`[]i`h`Ui`g[YghUhhYhYb`GW`i`i`b`[gfÅi`a`Ybž`Ni`[Ub`[
ni`7ca`di`hYfhYW`b`_`i`bX`Y]bYa`ZfYi`bX`]W`Yb`@Yfbi`a`ZY`X`gcf[h`
X]Y`9]b]W`hi`b`[]XUZØfž`XUgg`X]Y`?i`fgY`YZZY`_h]j`Xi`fW`[YZØ`fh`

k YfXYb`_ÖbbYb""

8YhJ]`g

6Ygi W\Yb`G]Y`i bg`Ui Z.`a Y]b!VYf`]b"bYh