

K]Y`6Ug\Å` ; Ugh`A Uf]c` ; ÒhnY`gW\ bY``]bg dUggYbXY`HYUa`VfUW\hY

9bhXYW_Yb`G]Yžk]Y`6Ug\Å` ; Ugh`A Uf]c` ; ÒhnY`]bg`f]W\h][Y
HYUa`j Yfa`]hhY`hY`i bX`bYi Y`7\UbW\ b`ZØf` : UW_fÀZhY`gW\UZZh"

6Yf`]b`fb`hgk

6Ug\Å` ; Ugh`\Uh`a`]hgY]bYf`DYfgcbU`VYfUhi b[ž`XYf`GhUa` a` [Ugh
DYfgcbU` ; a` V<ž`Y]bY`]bbcj Uh]j Y`@Øgi b[`ZØf`Y]bYb`U`_i hYb
: UW_fÀZhYa` Ub[Y`Yb`hk`]W_Y`h`"8Yf`A` Ub[Y`Ub`ei` U`]Z]n]YfhYb
hYW\ b]gW\Yb`i bX`_Ui Za` Åbb]gW\Yb` : UW_fÀZhYb`ghY`h`Y]bY
Yfbgh\UZZhY`<YfUi gZcfXYfi b[`ZØf`j]Y`Y`I` bhYfbY\`a` Yb`]b
8Yi hgW\`UbX`XUf`"@Ui h`U`_hi Y`Yb`Ghi X]Yb`V`]YV`]a` j Yf[Ub[YbYb
X\`f`ZUghY]bY`\U`VY`A`]`]cb`GhY`Yb`i bVYgYhnhž`k Ug`j cf`U`Y`a
a`]hhY`ghÅbX]gW\Y`I` bhYfbY\`a` Yb`ghUf`_VY`UghYh`"6Ug\Å` ; Ugh`i bX
gY]b`HYUa`gYhnYb`Ui ZY]b`Xi fW\XUW\hYg`6YfUhi b[ga`cXY`ž`i a
I` bhYfbY\`a` Yb`VY]`XYf`Gi W\Y`bUW\` [YY][bYhYb`?UbX]XUhYb`ni
i bhYfghØhnYb"

⊕`XYf`DYfgcbU`VYfUhi b[`]gh`XUg`J YfhfUi Yb`XYf`I` bhYfbY\`a` Yb
YbhgW\Y]XYbX`"8Yf`9]bXfi W_ž`XUgg`6YfUhYf`U`Y]b`Ui Z`c`Y
; Y\`Å`hYf`Z]]Yfh`g]bXž`gW\UXYh`XYf`6Yn]Y\`i b[`nk`]gW\Yb
I` bhYfbY\`a` Yb`i bX`DYfgcbU`j Yfa`]hhYfb` ž`Yf`_Åfh`6Ug\Å` ; Ugh`
GhUhhXYggYb`Y[h`Yf`Y]bYb` : c`_i g`XUfUi Z`X]Y`6YXØfZb]ggY`XYf
I` bhYfbY\`a` Yb`i bX`N]Y`Yž`X]Y`Xi fW\`X]Y`bYi Yb`A`]hUfVY]hYf`YffY]W\h
k YfXYb`gc`Ybž`ni` j YfghY\Yb`"Bi`f`gc`_ØbbY`X]Y`6YfUhi b[
dUgg[YbUi Y`i bX`YZZY`_hj Y`9]bgUhma` Ø[`]W\`_Y]hYb`ZØf`ei` U`]Z]n]YfhY
: UW_fÀZhY`V]YhYb"

9]b`6Y]gd]Y``]b`XYf`DfUI`]g.`8]Y`J`Yfa`]hh`i`b[
j`c`b`A`Uf]c` ; cYhnY

9]bk U`X`j cb`A Uf]c` ; cYhnYž`XYf`b]W`h`ni` j` Yfk` YW`g`Y`b`]gh`a`]h`XYa`
VY`_`Ubb`h`Y`b` : i » VU`gd]Y`Yfž`nY][`hž`k`]Y`YZZ]n]Yb`h`XUg`Gmgh`Ya` j` cb`
6Ug`Å` ; Ugh`Zi` b`_h]cb]Yfh`"A`]h`*` &`ž`U`f`Y`b`gi` W`h`Y`Y`f`Y`]b`Y`b`Yi` Y`
VYfi` Z]W`Y`<`YfUi` gZc`f`XYfi` b[`U`g` : UW`_`fUZh`ZØf`5fVY]hgg]W`Y`f`Y`]hž`
bUW`XYa` `Y`f`V`Y`f`Y]hg`nk` Y`]ž`U`f`Y`ni` j` c`f`]b`Y`]b`Ya`
J`Y`fa`]h`i` b[`gdfcn`Ygg`k` Uf`"8`Ua` U`g`U`h`h`Y`Y`f`]b`X`Y`b`D`f`c`[`f`Ua` a` Y`b`
i` b`X`8`U`h`Y`b`V`U`b`_`Y`b`Y`]b`Y`b`D`U`h`n`Y`]b[`Y`b`c`a` a` Y`b`ž`X`c`W`d`U`g`g`Y`b`X`Y`
5b[`Y`V`c`h`Y`V`]Y`V`Y`b`U`i` g`"8`U`g`Y`]g`h`i` b[`g`Z`Å`][`Y`7`F`A`!`G`m`g`h`Y`a` `X`Y`f`
G`h`U`a` a` [`U`g`h`D`Y`f`g`c`b`U` ; a` V`<`V`Y`k` U`h`f`h`Y`g`Y`]b`D`f`c`Z]ž`k` U`g`g]W`gd`Å`h`Y`f`
U`g`Y`b`h`g`W`Y`]X`Y`b`X`Y`f`J`c`f`h`Y`]`Y`f`U`i` g`g`h`Y`h`Y`"

8`Y`f`J`Y`fa`]h`i` b[`gdfcn`Ygg`V`Y`[`U`b`b`U`a` ` ` " `ž` b`]&`\$`&(`ž`U`g`X`U`g`H`Y`U`a`
j` cb`6`U`g`Å` ; Ugh`X]Y`5`b`Z`c`f`X`Y`fi` b[`Y`b`X`Y`f`G`h`Y`Y`b`V`Y`g`W`f`Y`]Vi` b[`a`]h`
X`Y`a` `gi` W`Y`b`X`Y`b`i` b`h`Y`f`b`Y`a` Y`b`V`Y`g`d`f`U`W`"5`a` `+`"ž` b`]k`i` f`X`Y`A` U`f`]c`
 ; c`Y`h`n`Y`Ø`V`Y`f`X]Y`c`Z`Y`b`Y`D`c`g]h]c`b`]b`Z`c`f`a`]Y`f`h`"B`i`f`k`Y`b][`Y`H`U`[`Y`
g`d`Å`h`Y`f`ž`U`a` `%%`"ž` b]ž`g`h`Y`h`Y`g]W`A` U`f`]c` ; c`Y`h`n`Y`X`Y`a` `d`c`h`Y`b`h]Y`Y`b`
5`f`V`Y`]h[`Y`V`Y`f`j`c`f`"8`U`g`Y`f`g`h`Y`b`h`Y`f`j`]Y`k`Z`U`b`X`U`a` `%`+"ž` b`]g`h`U`h`ž`
[`Y`Z`c`[`h`j`c`b`Y`]b`Ya` `nk`Y]h`Y`b` ; Y`g`d`f`Å`W`U`a` ` ` " `ž`]"5`a` `)`"ž`]`Y`f`Y`h`
Y`f`X`U`b`b`X]Y`Y`b`X`[`Ø`h][`Y`Ni`g`U`[`Y`"8]Y`g`Y`f`U`g`U`b`h`Y`5`V`k`]W`_`i` b[`ž`X]Y`
[`Y`f`U`X`Y`Y`]b`a` U`Y`]b`Y`b`A`c`b`U`h`]b`5`b`g`d`f`i` W`b`U`a` ž`V`Y`k`Y`]g`h`X]Y`
?`c`a`d`Y`h`Y`b`n`i` b`X`9`Z`Z]n]Y`b`n`X`Y`f`G`h`U`a` a` [`U`g`h`D`Y`f`g`c`b`U` ; a` V`<`"

9`f`Z`c` `[`f`Y]W`X`Y`G]W`X`h`V`U`f`_`Y]h`Z`Ø`f`i` b`h`Y`f`b`Y`a` Y`b`
i` b`X`?`U`b`X]X`U`h`Y`b`

8]Y`7`U`b`W`b`ž`X]Y`g]W`X`i`f`W`X]Y`J`Y`fa`]h`i` b[`Y`f[`Y`V`Y`b`U`V`Y`b`ž`
g]b`X`Z`Ø`f`A` U`f`]c` ; c`Y`h`n`Y`V`Y`f`Y]hg`Y`h`h`i`g`d`Ø`f`V`U`f`"b`g`Y]b`Y`f`b`Yi` Y`b`
D`c`g]h]c`b`U`g` : UW`_`f`U`Z`h`Z`Ø`f`5`f`V`Y]hgg]W`Y`f`Y`]h`_`U`b`b`Y`f`Z`U`g`h`b`U`h`c`g`
U`b`g`Y]b`Y`j`c`f`Y`f][`Y`b`9`f`Z`U`f`i` b[`Y`b`U`b`_`b`Ø`d`Z`Y`b`i` b`X`ni` [`Y`]W`X`b`Yi` Y`
<`Y`f`U`i` g`Z`c`f`X`Y`fi` b[`Y`b`U`b`b`Y`a` Y`b`"b`h`Y`f`Y`g`g`U`b`h`Y`f`k`Y`]g`Y`j`Y`f`X]Y`b`h`Y`f`
g`c`[`U`f`a` Y`f`ž`c`V`k`c`Y`f`g`Y]b`Y`k` Ø`W`Y`b`h]W`X`Y`5`f`V`Y]hgn]Y]h`f`Y`X`i`n]Y`f`h`
U`h`"W`X`V]b`Ø`V`Y`f`f`U`g`W`h`Ø`V`Y`f`X]Y`d`c`g]h]j`Y`k`Y`b`X`i` b[`]b`a`Y]b`Ya`
6`Y`fi` Z`g`Y`V`Y`b` ž`Å`i` » Y`f`h`A` U`f`]c` ; c`Y`h`n`Y`V`Y`[`Y]g`h`Y`f`h`"

5`i` W`X`U`g`i` b`h`Y`f`b`Y`a` Y`b`ž`X`U`g`]b`Y`]b[`Y`g`h`Y`h`U`h`ž`d`f`c`Z]h]Y`f`h`j`c`b`
X]Y`g`Y`f`Ni`g`U`a` a` Y`b`U`f`V`Y]h`A` U`f`]c` ; c`Y`h`n`Y`V`f]b[`h`b]W`X`h`b`i`f`
i` a` Z`U`b[`f`Y]W`X`Y`9`f`Z`U`f`i` b[`Y`b`a`]hž`g`c`b`X`Y`f`b`]g`h`U`i` W`X`V`Y`g`h`f`Y`V`hž`g]W`X`

ghYh]['k Y]hYfni YbHk]W_Y`b"5_hi Y`ØVYfb]a a h'Yf'U_h]j 'X]Y
9]bUfVY]hi b['Y]bYf'bYi Yb'?c`Y[]b'i bX'hfÅ[h'gc'ni f'GhÅf_i b['XYg
HYUa g'VY]" 8]Y'f]W\h][Y': UW\ _fUZh'ni f'f]W\h][Yb'NY]h'ni 'Z]bXYbž
]gh'YbHgW\Y]XYbX'ZØf'XYb'9fZc`['XYg'i bhYfbY\ a Ybg ž'fYgØa]Yfh
6Ug\Å'; Ugh" 9g]gh'k]W\h][ž'XUgg'X]Y'DYfgcbU'j Yfa]h'i b['ZØf
VY]XY'GY]hYbžI bhYfbY\ a Yb'i bX'5fVY]hbY\ a Yfž'[Y`b[h"

8]Y'; YgW\W\hY'j cb'A Uf]c'; cYhnY'a UW\h'XYi h]W\ž'XUgg'[Yn]Y'hY
DYfgcbU'VYfUhi b['ZØf'Y]bYb'gdØfVUfYb'I bhYfgW\]YX'gcf[h"CV']a
: i »VU`cXYf]a '6Yfi Zg'YVYb.'9g'_ca a h'Ui ZXYb'f]W\h][Yb'DUgg
j cf'XYa 'YbHgW\Y]XYbXYb'HcfG\i gg'Ub"

9]bY'5i ZZcfXYfi b['Ub'I bhYfbY\ a Yb

K Yf']a 'Y][YbYb'I bhYfbY\ a Yb'Ui W\cZZYbY'GhY`Yb'gW\by`i bX
YfZc`[fY]W\VYgYhnYb'a ØW\hYž'gc`hY'g]W\Ub'X]Y'GhUa a [Ugh
DYfgcbU`; a V<'k YbXYb"6Ug\Å'; Ugh'i bX'gY]b'YfZU\ fYbYg'HYUa
ghY\Yb'VYfY]hž'i a 'VY]'XYf'Gi W\Y'bUW\XYb'dUggYbXYb
≠[Yb]Yi fYb'i bX'HYW\b]_Yfb'U_h]j 'ni 'i bhYfghØhnYb"5i W\X]Y
I fgUW\Yb'XYg': UW\ _fÅZhY'a Ub[Y'g'_ØbbYb'Xi fW\ghfUHY[]gW\Yg
J cf[Y\Yb'i bX'[Yn]Y'hY'5bgdfUW\Y'Xi fW\Y]bY
: UW\ dYfgcbU'j Yfa]h'i b['Ub[Y[Ub[Yb'k YfXYb"8Yf'GW\`ØggY`
'Y][h]b'XYa '5bgUhnž'XYb'A YbgW\Yb'\]bhYf'XYb'6Yk YfVi b[Yb'ni
j YfghY\Yb'i bX'[Yn]Y'h'X]Y'GhÅf_Yb'i bX': Å\][_Y]hYb'XYf
? UbX]XUHYb'ni 'bi hnYb"

<]bhYf[fi bX]bZcfa Uh]cbYb'ni f

: UW\ _fÅZhYg]hi Uh]cb']b'8Yi hgW\`UbX

≠'8Yi hgW\`UbX'\Uh]g]W\X]Y': UW\ _fÅZhYg]hi Uh]cb']b'XYb`YhnYb
»\fYb'XfUa Uh]gW\j YfgW\ÅfZh"8Yf'XYa c[fU]gW\Y'K UbXYž
[YdUUfh'a]h'XYf'fUd]XY'ZcfhgW\fY]hYbXYb'8][]hU']g]Yfi b[ž'ZØ\fh
XUni ž'XUgg'nU\`fY]W\Y'I bhYfbY\ a Yb'GW\k]Yf][_Y]hYb'\UVYbž
[YY][bYhY': UW\ _fÅZhY'ni 'Z]bXYb"6YgcbXYfg'VYhfcZZYb'g]bX
6YfY]W\Y'k]Y'X]Y'9`Y_hfchYW\b]_ž'5i hca cV']bXi ghf]Y'gck]Y'6Ui
i bX'; Ygi bX\Y]h"@Ui h'XYa '≠gh]hi h'ZØf'5fVY]hga Uf_h! 'i bX
6Yfi ZgZcfG\i b['fH56Ł'k]fX'V]g'ni a '»\f'&\$') 'Y]b

: UWÅ_fÅZhYa Ub[Y`j cb`V]g`ni `` `A]``cbYb`5fVY]hgd`ÀhnYb
dfc[bcgh]n]Yfh"8]YgY`<YfUi gZcfXYfi b[Yb`nk]b[Yb`l bhYfbY`a Ybž
]bbcj Uh]j Y`GhfUHY[]Yb`ni f`FY`fi h]Yfi b[`j cb`HU`YbhYb`ni
Ybhk]W_Y`bž`i a ` _cb`_i ff]YfYb`ni ` _ÖbbYb"

8Yf` : UWÅ_fÅZhYa Ub[Y``]gh`b]W`h`bi f`Y]b`ghUh]gh]gW`Yg`DfcV`Ya ž
gcbXYfb` \Uh`Ui W`Yf`YV`]W`Y`5i gk]f`_i b[Yb`Ui Z`k]fhgW`UZh`]W`Yg
K UW`ghi a `i bX` ðbcj Uh]cbgZÅ\][_Y]h`l a `XYb`6YXØfZb]ggYb`XYf
6fUbW`Y` [YfYW`h`ni `k YfXYbž`gYhnYb`j]Y`Y`l bhYfbY`a Yb`Ui Z
Yl hYfbY`DYfgcbU`VYfUhi b[Ybž`X]Y` \Y`ZYbž`X]Y`dUggYbXYb
?UbX]XUhYb`ni `Z]bXYb"6Ug`Å` ; Ugh`i bX`gY]b`HYUa `VY]`GhUa a [Ugh
DYfgcbU`` ; a V<`bi hnYb`7FA !GmghYa `Y`ni f`GdY]W`Yfi b[`i bX
5i gk Yfhi b[`j cb`6Yk YfVi b[gXUhYbž`i a `gc`W`Y`J`Yfa]h`i b[Yb
YZZ`_hj] Yf`ni `[YghU`hYb"

5_hi Y``Y`GhUh]gh]_Yb`i bX`NU\`Yb

9]bY`U_hi Y``Y`9f`YVi b[`XYg`8Yi hgW`Yb`ðXi ghf]Y!`i bX
<UbXY`g_Ua a YfhU[g`fB =<?`k`nY][hž`XUgg`fi bX`+*`i `XYf
l bhYfbY`a Yb`]b`8Yi hgW`U`bX`j cb`Y]bYa ` : UWÅ_fÅZhYa Ub[Y`
VYhfcZZYb`g]bX"8Yf`A Ub[Y``Ub`ei U`]Z]n]YfhYb`ð[Yb]Yi fYb`i bX
HYW`b]_Yfb`]gh`XUVY]`VYgcbXYfg`Ui g[YdfÅ[h`8]Y`l a ZFU[Y`Yf[UVž
XUgg`ØVYf`) \$`i `XYf`VYZFU[hYb`l bhYfbY`a Yb`GW`k]Yf][_Y]hYb
\UVYbž`cZZYbY`GhY``Yb`]bbYf`U`V`j cb`` `A cbUhYb`ni `VYgYhnYb"
8]Yg`\Uh`b]W`h`bi f`5i gk]f`_i b[Yb`Ui Z`X]Y`DfcXi _hj]]h`hž`gcbXYfb
[YZÅ\`fXYh`Ui W`X]Y`K`YhVYk`YfVgZÅ\][_Y]h`XYf`XYi hgW`Yb
K]fhgW`UZh"

Ni gÅhn`]W`k`i fXY`ZYgh[YghY``hž`XUgg`X]Y`NU\`XYf`i bVYgYhnhYb
GhY``Yb`]a `hYW`b]gW`Yb`6YfY]W`]a `J\`f`&\$&`Y]bYb`FY`cfXghUbX
j cb`ØVYf`` \$`\$`\$`\$`YffY]W`hY"8]YgY`8UhYb`i bhYfghfY]W`Yb`X]Y
6YXYi hi b[`j cb`gdYn]U`]g]YfhYb`DYfgcbU`VYfUhi b[Yb`k]Y
GhUa a [Ugh`DYfgcbU`` ; a V<ž`X]Y`g]W`XUfUi Z`_cbnYbhf]YfYbž`b]W`h
bi f`X]Y`f]W`h][Yb`?UbX]XUhYb`ni `Z]bXYbž`gcbXYfb`Ui W`
g]W`Yfni ghY``Ybž`XUgg`X]YgY``Ub[Zf]gh][`]b`XUg
l bhYfbY`a Ybgi a ZY`X`dUggYb"

8]Y`<YfUi gZcfXYfi b[Yb`i bX`X]Y`B UW`ZFU[Y`bUW`ei U`]Z]n]YfhYb

: UWÅ_fÅZhYb`k YfXYb`j cfUi gg]WÅh`]WÅ`Ui WÅ`]b`XYb`_ca a YbXYb
>J\ fYb`Y]bY`nYbhfU`Y`F c``Y`]b`XYf`XYi hgWÅYb`K]fhgWÅUZh`gd]Y`Ybž
k Yg\U`V`YZZY_h]j Y`FY`fi h]Yfi b[gghfUhY[]Yb`i bYf`Ågg`]WÅ`g]bXž`i a
l bhYfbY\ a Yb`ni _i bZhgg]WÅYf`Ui Zni ghY``Yb"

8YhU]`g

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