

J Yf_Y\fg_cbhfc`Y`]b`6]b[Yb.
I b[Yk Ò\b`]WXYf`F c`Yf!HfUbgdcfh
Ybh`Ufj h

I b[Yk Ò\b`]WXY`J Yf_Y\fg_cbhfc`Y`]b`6]b[Yb.`F c`Yf!
; YgdUbb`c\bY`J Yfg]WXYfi b[`i bX` : U\fyf`Ui Vb]gž`i bhYf
8fc[Yb`ghY\Yb"

J cb`Dc`]nY]]bgdY_h]cb`6]b[Yb`fchgk

≠Y]bYf`ØVYffUgWXYbXYb`J Yf_Y\fg_cbhfc`Y`Ua`gdÅhYb`5VYbX
XYg`&\$"\$, "&\$&(`YbhXYW_hYb`6YUa`hY`XYf`Dc`]nY]]bgdY_h]cb`6]b[Yb
]b`XYf`?cV`YbnYf`GhfU»Y`Y]b`i b[Yk Ò\b`]WXYg; YgdUbb`j cb
F c`YfZU\fyfb`"8]Y`XfY]`A`ÀbbYf`\UhhYb`Yg`g]W`cZZYbg]W`h]W`ni f
5i Z[UVY`[Ya`UW`hž`a`]hY]bYa`F c`Yf`Y]bYb`UbXYfYb`F c`Yf`a`]hhY`g
Y]bYg`GdUbb[i fhg`ni`gW`YddYb`"9]b`Xf]hhYf` : U\fyf`\]Y`h`g]W
\]bhYf`X]YgYa` ; YgdUbb`Ui Zi bX`i a`n]b[Y`hY`gc`X]Y
i bfYW`ha`À»][Y` : U\fh"

8Yf`J cfZU`YfY][bYhY`g]W`[Y[Yb`&` `i \fž`U`g`X]Y`F c`YfZU\fyf`X]Y
6-`Ui`g`F]W`hi`b[`6UW`UfUW`]b`F]W`hi`b[`6]b[Yb`VYZU\fyb`k`c`hYb`"
G]W`Yf\Y]hga`U»bU`a`Yb`i bX`fY[Y`a`À»][Y`?cbhfc`Yb`g]bX
k]W`h][ž`i`a`[YZ`A`\f]W`Y`G]hi`Uh]cbYb`]a`GhfU»Ybj`Yf_Y`f`ni
a`]b]a`]YfYb`"8cW`X]YgY`?cbhfc`Y`cZZYbVUfhY`b]W`hibi`f`Y]b
g_i`ff]Yg`6]Xž`gcbXYfb`Ui`W`nU`\fy]W`Y`fYW`h]W`Y`DfcV`Ya`Y`ZØf
X]Y`6YhY]]][hYb"

J YfghÒ» Y`VY]`XYf`? cbhfc`Y`

6Y]`XYf`UbgW`Y]Y»YbXYb`?cbhfc`Y`k`i`fXY`gW`bY`X`Yi`h]W`ž`XUgg
X]Y`XfY]`A`ÀbbYf`]b`Yf\YV`]W`Ya`A`U»Y`[Y[Yb`J Yf_Y\fgfY[Y`b
j`Yfghc»Yb`\UhhYb`"9g`ghY`hY`g]W`\YfUi`gž`XUgg`Y]bYf`XYf`F c`Yf

b]W h j Yfg]W Yfh'k Ufž'k Ug]b'8 Yi hgW'UbX'Y]b'gW'k Yfk]Y[YbXYf
J Yfghc» '[Y[Yb'X]Y'J Yf_Y\fgc fXbi b['XUfghY''h"Ni XYa '\UhhY
_Y]bYf'XYf': U\fyf'X]Y'YfZc'fXYf']W Y': U\fyf'Ui Vb]gž'i a 'X]Y'F c''Yf
ni 'ghYi Yfb"

9]b'k Y]hYfyf'_f]h]gW Yf'Di b_h'k Ufž'XUgg'Y]bYf'XYf': U\fyf'i bhYf
XYa '9]bZi gg'j cb'8 fc[Yb'ghUbX''8]Y'Dc`]nY]'_cbbhY'<]bk Y]gY'Ui Z
XYb'?'cbgi a 'j cb'7UbbUV]g'i bX'5a d\YhUa]b'ZYghghY''Ybž'k Ug]b
'?ca V]bUh]cb'a]h'XYa ': U\fyb'i bhYf'9]bZi gg'j cb'8 fc[Yb'Y]bY
Yfbgh\UZhY'; YZÀ\fxi b['ja 'GhfU»Ybj Yf_Y\f'XUfghY''h"8Ua]h'k Uf
X]Y'Ui ZFY[YbXY': U\fh'ZØf'U''Y'XfY]'6YhY']][hYb'gcZc'fh'VYYbXYh'i bX
ZØ\fhY'ni 'Y]bYf'dc`]nY]']W Yb'A U»bU\ a Y"

Ni gÀh`]W'ni 'XYb'X]fY_hYb'fYW'h]W Yb'?'cbgYei YbnYb'g]bX'X]Y
: U\fyf'bi b'a]h'a Y\fyfyb'GhfUZUbny][Yb'_cbZfc'bh]Yfh''8]YgY
i a ZUggYb'XUg': U\fyb'c\by'J Yfg]W Yfi b[ggW'i hnž'XUg': U\fyb
c\by': U\fyf'Ui Vb]g'gck]Y'f_i bXYbZÀ'gW'i b["'9VYb'gc'k]fX'Y]b
6i » [Y'Xj YfZU\fyb'k Y[Yb'XYg': U\fybg'i bhYf'8fc[YbY]bZi gg
Y]b[Y'Y]hYh''8]Y'fYW'h]W Yb': c`[Yb'_ØbbYb'ZØf'X]Y'6Yhfc'ZYbYb
Yf\YV']W'gY]bž'Ui W'k Ybb'g]Y'a Ø[`]W Yfk Y]gY'X]Y'G]hi Uh]cb'b]W h
Yfbgh[Ybca a Yb'\UVYb"

8]Y'F c''Y'XYf'Dc`]nY]'i bX'J Yf_Y\fgg]W Yf\Y]h

8]Y'5fVY]h'XYf'Dc`]nY]'gd]Y'hY]bY'YbhgW Y]XYbXY'F c''Y']b'XYf
; Yk À\fy]ghi b['XYf'J Yf_Y\fgg]W Yf\Y]h''8i fW'fY[Y'a À»][Y'i bX
dfÀj Ybh]j Y'?'cbhfc''Yb'k YfXYb'b]W h'bi f[YZÀ\f']W Y
J Yf_Y\fgg]hi Uh]cbYb'Ui Z[YXYW_hž'gcbXYfb'Ui W'gc'W Y'g_i ff]Yb
i bX'a Ø[`]W Yfk Y]gY[YZÀ\f']W Yb'GnYbUf]Ybž'k]Y'g]Y]b'X]YgYf
BUW'h'Ui ZhfUHYb''9g'nY][h'g]W ž'XUgg'Ui W'gW Y]bVUf'\Ufa `cgY
J Yf_Y\fgH]bY\ a Yf'Xi fW'f'i b[Yk Ø\ b`]W Y'5_h]cbYb']b'XYb': c_i g
XYf'GhfUž YfZc`[i b['[YfUHYb'_ØbbYb"

8Yf'J cfZU''Y[h'Ui W'bU\Yž'XUgg'a Ø[`]W Yfk Y]gY'Y]b'a Ub[Y'bXYg
6Yk i ggghY]b'ZØf'X]Y'; YZU\fyb'XYg'GhfU»Ybj Yf_Y\fg'VYghY\h"
K À\fybX'Y]b][Y': U\fyf'X]Y[YgYh`]W 'j cf[YgW'f]YVYbYb
FY[Y'i b[Yb'b]W h'Yfbgh'bY\ a Ybž'[]Vh'Yg'i bnÀ\`][Y'UbXYfY
J Yf_Y\fgH]bY\ a Yfž'X]Y'g]W 'Ub'X]Y'FY[Y'b'\U'hYb'i bX'Xi fW

gc`WXYg`J Yf\U`hYb` [YZ\`fXYh`k YfXYb`"9g`]ghj`cb`6YXYi`hi`b [ž`XUgg`
X]Y` ; YgY`gW`UZh`g]W`XUfØVYf`ja` ?`UfYb`]ghž`k`]Y`k`]W`h][`X]Y`
9]b\U`hi`b [`XYf`J Yf`_Y`f`gg]W`Yf\Y`]hgj`c`fgW`f]ZhYb`]gh`"

8]Y`Dc`nY]]bgdY`_h]cb`6]b [Yb`fi`Zh`X]Y`6Øf [Yf`XUni`Ui`Zž`
j`YfUbhk`cfhi`b [gVYk`i`ggh`ni` \UbXY`b`"i`bUV\`Àb [] [j`cb`XYb`
[Yk`À\`hYb` :`cfhVYk`Y [i`b [ga`]hhY`b`gc`hYb`U`Y`
J Yf`_Y`f`ghY`]bY`a`Yf`g]W`YfghY`Ybž`XUgg`g]Y`X]Y` [YgYhn`]W`Yb`
6Ygh]a`a`i`b [Yb`Y]b\U`hYb`" >XYf`a`i`gg`gY]bYb`HY`]ni`f`G]W`Yf\Y`]h`
]a`J Yf`_Y`f`VY]hfU [Ybž`XYbb`b]W`h`bi`f`X]Y`Y [YbY`G]W`Yf\Y`]hž`
gcbXYfb`Ui`W`X]Y`j`cb`UbXYfYb`\`Àb [h`XUj`cb`UV`"

6Y]k`Y]hYfYb` :`fU [Yb`ni`X]YgYa`J`c`f`ZU`_`_`ØbbYb`5b [Y\`Øf [Y`XYf`
Dc`nY]]bgdY`_h]cb`6]b [Yb`i`bhYf`XYf`HY`YZcbbi`a`a`Yf`\$`*`+`&`%`-`\$)`\$`
cXYf`dYf`9!A`U]]i`bhYf`d]V]b [Yb4`dc`nY]"f`d`XY`_cbhU`_h]Yfh`
k`YfXYb`"K`Y]hYfY`#Zcfa`Uh]cbYb`g]bX`Ui`W`Ui`Z`
\`hhd`.#`c`hg`XY`#`D7d)`U`j`YfZØ [VUf`"

F`Y`Y`j`UbhY` ; YgYhnY`i`bX`J`c`fgW`f]ZhYb`

8]Y` ; YgW`Y`b]ggY`]b`6]b [Yb`k`YfZYb` [fi`bX`Y [YbXY` :`fU [Yb`ni`f`
J Yf`_Y`f`gg]W`Yf\Y`]hi`bX`XYb`fYW`h]W`Yb`F`U`a`YbVYX]b [i`b [Yb`
Ui`Zž`X]Y`ZØf`XYb`6Yhf]YV`j`cb`a`c`h`c`f]g]YfhYb`Nk`Y]f`ÀXYfb` [Y`hYb`" #`
8Yi`hgW`UbX`g]bX`X]Y`J`c`fgW`f]ZhYb`ni`a` :`Ø`fYb`j`cb` :`U`fnYi` [Ybž`
]bgVYgcbXYfY`j`cb`F`c`Yfbž`_`Uf` [YfY [Y`h`i`a`Y]bYb`a`c`h`c`f]g]YfhYb`
F`c`Yf`ZU`fYb`ni`XØfZYbž`VYbØh] [h`a`Ub`Y]bY` [Ø`h] [Y` :`U`fYf`Ui`Vb]gž`
X]Y`9]b\U`hi`b [`X]YgYf`J`c`fgW`f]ZhYb`k`]fX`j`cb`XYb`6Y\`ØfXYb`ghf]_`h`
[YUW`hYhž`XU`X]Y`G]W`Yf\Y`]h]a`GhfU`»`Ybj`Yf`_Y`f`\`ØW`ghY`Df]c]f]h`Àh`
\`Uh`9]b`J`Yfghc`»` [Y [Yb`X]YgY`6Ygh]a`a`i`b [Yb`_`Ubb`YfbghY`
?`cbgYei`YbnYbž`k`]Y`6i` » [Y`XYf`i`bX`gc [Uf`ghfUZfYW`h]W`Y`
J`YfZU`fYbž`bUW`g]W`n]Y`Y`b`"

Ni`g`Àhn`]W`]gh`Yg`ZØf`U`Y`a`c`h`c`f]g]YfhYb` :`U`fnYi` [Y`YfZc`fXYf`]W`ž`
Y]bY` [Ø`h] [Y` <`U`ZhdZ]W`h]Yfg]W`Yfi`b [`UVni`gW`]Y`»`Yb`"8]YgY`
J`Yfg]W`Yfi`b [`gW`Øhnh`gck`c`\`XYb` :`U`fYf`U`g`Ui`W`UbXYfY`
J`Yf`_Y`f`ghY`]bY`a`Yf`ja` :`U`Y`]bYg`i`bZU`Y`g`"9]b`A`Ub [Y`Ub`
J`Yfg]W`Yfi`b [`_Ubb`ni`Ya`dZ]bX`]W`Yb` ; Y`XghfUZ`Yb`i`bX`k`Y]hYfYb`

fYWXh]WX Yb`DfcV`Ya Yb`ZØ\ fYb" `8]Y`Dc`]nY]` \Uh`XUg`F`YWX hž
: U\ fnYi [ZØ\ fYf`YXYfnY]h`Ui Z`X]YgYb`fYWXh]WX Yb`GhUhi`g`ni
ØVYfd fØZYbž`k Ug`]b`X]YgYa` : U``c ZYbg]WXh]WX`YfZc`[hY"

J Yf`_Y\ fgg]WX Yf\Y]h`]b`8 Yi hgWX`UbX

8]Y`J cfZÀ`Y`]b`6]b[Yb`j YfXYi h]WX Yb`Y]b`[fØ» YfYg`DfcV`Ya`]b
6Yni [`Ui Z`X]Y`J Yf`_Y\ fgg]WX Yf\Y]h`Ui Z`XYi hgWX Yb`GhU» Ybž
]bgVYgcbXYfY`]a` <]bV`]W`_Ui Z`X]Y`Bi hni b[`j cb`F`c`Yfb`i bX
UbXYfYb`a`chcf]g]YfhYb`Nk Y]fÅXYfb" `@Ui h`Y]bYf`GhU]gh]_`XYg
GhU]gh]gWX Yb`6i bXYgUa`hYg`k UfYb`]a` `š\ f`&\$&&`Yhk U`&\$`DfcnYbh
XYf`J Yf`_Y\ fgi bZÀ`Y`j Yfi fgUWX h`Xi fWX` : U\ fYf`c`bY`[Ø`h][Y
: U\ fYf`Ui Vb]g`cXYfi bhYf`XYa` `9]bZi gg`j cb`8 fc[Yb`i bX`5`_c`c`"
8]Yg`Yf\Ø`h]b]WX h`bi f`XUg`F`g]_c`ZØf`YbY` : U\ fYf`gY`Vghž`gcbXYfb
Ui WX`ZØf`UbXYfY`J Yf`_Y\ fghY]`bY`a` Yf"

8]Y`XYi hgWX Y`Dc`]nY]`i bX`j YfgWX]YXYbY`J Yf`_Y\ fgc f[Ub]gUh]cbYb
\UVYb`]b`XYb`Y`hYb`š\ fYb`j YfghÅf`hY`? Ua`dU[bYb`[YghUfhYhž
i a`Ui Z`X]Y`6YXYi hi b[`XYf`J Yf`_Y\ fgg]WX Yf\Y]h`Ui Za`Yf`gUa`ni
a`UWX Yb" `ægVYgcbXYfY`X]Y` ; YZU\ fYb`j cb`8 fc[Yb`cbgi a`]b
J YfV]bXi b[`a`]h`XYa` : U\ fYb`g]bX`Y]b`nYbhfU`Yg`H\Ya`U`]b`X]YgYb
æ]h]Uh]j Yb" `8 Ug`N]Y`]gh`Ygž`XUg`6Yk`i gghgY]b`XUZØf`ni`gWX`ÅfZYbž
XUgg`8 fc[Yb`cbgi a`X]Y`F`YU`h]cbgZÀ\][`_Y]h`Yf\YV`]WX
VYY]bhfÅWXh][Yb`_Ubbž`k Ug`ni`j Yf\YYfYbXYb` : c`[Yb`ZØ\ fYb`_Ubb"

Gcn]U`Y`i bX`[Ygi bX\Y]h]WX Y`5i gk]f`_i b[Yb`j cb
8 fc[Yb`cbgi a`

8]Y` : YghghY`i b[ž`XUgg`Y]bYf`XYf` : U\ fYf`i bhYf`XYa` `9]bZi gg`j cb
7UbbUV]g`i bX`5a`d\YhUa`]b`ghUbXž`k]fZ`k]WXh][Y` : fU[Yb`ni`XYb
gcn]U`Yb`i bX`[Ygi bX\Y]h]WX Yb`5i gk]f`_i b[Yb`XYg
8 fc[Yb`cbgi a`g`Ui Z`8Yf`?cbgi a`gc`WX Yf`8 fc[Yb`_Ubb`b]WX h`bi f
XUg` : U\ fj Yf\U`hYb`bY[Uh]j`VYY]bZi ggYbž`gcbXYfb`ZØ\ fh`Ui WX`ni
Y]bYf`F`Y]\Y`j cb`[Ygi bX\Y]h]WX Yb`<YfUi`gZcfXYfi b[Yb" `Ghi`X]Yb
nY][Ybž`XUgg`5a`d\YhUa`]bY`XUg`nYbhfU`Y`B`Yfj`Yb`gmghY`a
gh]a`i`]YfYb`i bX`VY]`ØVYfa`Å»][Ya` ; YVfUi WX`ni
gWX`k`Yfk`]Y[YbXYb`dgmWX]gWX Yb`DfcV`Ya Yb`ZØ\ fYb`_ØbbYb"

≠b'8Yi hgW\`UbX' []Vh'Yg'nU\`fY]W\Y'i bhYfghØhni b[gUb[YVchY'ZØf
A YbgW\Ybž'X]Y'a]h'8fc[YbdfcV`Ya Yb'_Àa dZYb""8]Y'8Yi hgW\Y
<Ui dhghY``Y'ZØf'Gi W\hZfU[Yb'gYhnh'g]W\`i bhYf'UbXYfYa `ZØf
5i Z_`Àfi b[`i bX'DfÀj Ybh]cb`Y]bž'i a `XYb'?cbgi a `j cb'8fc[Yb'ni
fYXi n]YfYb'i bX'X]Y'6Yj Ò`_Yfi b[`ØVYf'X]Y'; YZU\`fYb'Ui Zni _`ÀfYb"

8YhU]`g

6Ygi W\Yb'G]Y'i bg'Ui Z.'b!U["XY