GWk]a a Yb`]b`@U`D][ `]UghfU`j YfVchYb.
I a k Y`hk Ufb i b[ `ZØf`6UXY[ÀghY

⊕`Gc fgc`]gh`XUg`6UXYb`]b`@U`D][ `]UghfU`j YfVchYb`ž`XU
a]_fcV]c`c[ ]gWY` ; fYbnk YfhY`ØVYfgWf]hhYb`k i fXYb"
I fgUWYb`g]bX`5Vk UggYf`i bX`FY[Yb"

⊕`XYf`?ØghYbfY[]cb`j cb`Gc fgcž`]bgVYgcbXYfY`]a` ; YV]Yh` @U
D][`]UghfU` ž`\Uh`X]Y` ; Ya Y]bXYj Yfk U`hi b[`Y]b`GWk]a a j YfVch
Yf`UggYb`"8]Y`9bhgWY]Xi b[ `k i fXY`[ YhfcZYbž`bUWXYa`X]Y`5fdUg!
FY[]cbU`U[ Ybhi f`ZØf`I a k Y`hgW`i hn`Ui Z`VYgc f[b]gYffY[YbXY
9f[YVb]ggY`VY`X`Yf`5bU`mgY`X`Yf`K UggYfei U`]h`hgd f`c`VYb
\]b[Yk]YgYb`\Uh"

8Yf`ghY``j YfhfYhYbXY`6Øf[ Yfa`Y]ghYf` : YXYf]Wc`6UgW]i` [UV
VY`\_Ubbhž`XUgg`Ub`Y]bYa`VYgh]a a hYb`Di b`\_h`XUg`J`c`f`UbXYbgY]b
j`cb`9gWYf]W]U`Wc`ž`Y]bYa`6U`\_hYf]i a ž`XUg`U`g`⊕X]\_Uhc`f`ZØf
ZÄ`U`Y`J`Yfi`bfY]b][ i b[ Yb`[]hž`XfUgh]gW`ØVYf`XYb`ni`Àgg][Yb
; fYbnk YfhYb``]Y[h`⊕`Y]b][Yb`DfcVYb`k i fXYb`K YfhY`j`cb`a`Y`f`U`g
&\$ \$\$ZYgh[YghY`hž`k`c`]\]b[Y[Yb`XYf` ; fYbnk Yfh`VY]) \$\$``Y[h`"8]Yg
VYXYi`hYh`Y]b`Yfbgh`UZhYg` ; Ygi`bX`Y]hg]g]\_c`ZØf`GWk ]a a Yf`i`bX
6UXY[ÀghY"

I fgUWYb`XYf`J`Yfi`bfY]b][i b[

8]Y`5Vk Y]W`i b[Yb`]b`XYf`K UggYfei U`]h`h`k`YfXYb`Ui`Z
Y]bXf]b[YbXYg`5Vk UggYf`Ui`g`XYa`F]c`DYXfi` [bUbi
ni`fØW\_[ YZØ`fhž`XUg`ni`f`5Vk UggYfgUa`a`Y`ghY``Y`XYf`?`ÀfUb`U[Y
XYg`Gc fgc!GYbbcf]!`?`cbgc fh]i`a`g`[Y`Øfh`"8]Y`G]hi`Uh]cb`\Uh`g]W
Xi`fW`X]Y`\YZh][ YfYb`B]YXYfgW`À[ Y`Ua`%-`"5i [i gh]j`YfgW`ÀfZhž
X]Y`GW`a`i`hn`i`bX`5VZU``]b`X]Y`?ØghYb[Yk`ÀggYf`hfUb`gZYf]YfhYb"

8Yf'5VgWk b]hh'XYg'GhfUbXYgž'Ui Z'XYa 'XUg'6UXYb'j YfVchYb']ghž
YfghfYW_h'g]Wk'ØVYf'&"&+, 'A YhYf'i bX'i a ZUggh'b]Wk'h'ni [Àb['j]Wk Y
6YfY]Wk Yž'X]Y'j cb'VY_UbbhYb'GhfÀbXYb'k]Y'@]B]VUf]ž'XYa 'g]YVhYb
?Ua a ž'DcfWk]Yž'A Uff]hnU'V]g'\]b'ni 'Di bhU'HfUa cbhUbU'fY]Wk Yb"
8]YgYg'J YfVch'V'Y]Vh]b'?fUžž'V]g'X]Y'K UggYfdUfUa YhYf'k]YXYf
X]Y'G]Wk Yf\Y]hgghUbXUfXg'YffY]Wk Yb"

A U» bU\ a Yb' i bX' =bZcfa Uh]cbgk Y]hYf[UVY

I a 'X]Y'^2 ZZYbh]Wk_Y]h'ØVYf'X]Y'; YZU\fyb'ni 'j]bZcfa]Yfybž'\Uh'X]Y
; Ya Y]bXYj Yfk U'hi b['GWk]XYf'Ub'XYb'ØZZYbh]Wk Yb'Ni [Àb[Yb
ni a 'A Yf'gck]Y'Ub'XYb'DfcVYbU\ a YghY''Yb'Ui Z[YghY''h"8]YgY
A U» bU\ a Yb'gc''Yb'g]Wk YfghY''Ybž'XUgg'6Øf[Yf'i bX'6Ygi Wk Yf'ØVYf
X]Y'U_hi Y''Y'G]hi Uh]cb'j]bZcfa]Yfh'g]bX'i bX'X]Y'VYhfYZZYbXYb
; Yk ÀggYf'b]Wk h'bi hnYb"8Yf' =bZcfa Uh]cbgZi gg]gh'VYgcbXYfg
k]Wk h][ž'XU'X]Y'i b[Yk]ggYb'; Ygi bX\Y]hgf]g]_Yb'Ui Z[fi bX'XYf
a]_fcV]c'c []gWk Yb'j Yfi bfY]b][i b[Yb'Yf\YV'Wk 'g]bX"

8]Y'9f\U'hi b['XYf'K UggYfei U']hÀh']gh'b]Wk h'bi f'j cb'6YXYi hi b['ZØf
X]Y'G]Wk Yf\Y]h'XYf'GWk k]a a Yfž'gcbXYfb'Ui Wk'ZØf'X]Y'hci f]gh]gWk Y
5hhfU_h]j]hÀh'XYf'FY []cb"9]b'gWk'YWk hYf'Fi Z]b'6Yni ['Ui Z'X]Y
K UggYfei U']hÀh'_Ubb''Ub[Zf]gh][Y'5i gk]f_i b[Yb'Ui Z'XYb
Hci f]ga i ggY_hcf''b'Gcfcg'\UVYb"

8]Y'FYU_h]cb'Ui Z'X]YgY'DfcV'Ya Uh]_k]fX'[YbUi 'VYcVUWk hYhž'XU
X]Y'6Y\ØfXYb'X]Y'bchk YbX][Yb'GWk f]hh'Y]b'Y]hYb'a ØggYbž'i a
gck c\X]Y'I a k Y'h'U'g'Ui Wk'X]Y'ØZZYbh]Wk Y'; Ygi bX\Y]h'ni
gWk ØhnYb"

K]Wk h][Y'9f_Yb b hb]ggY'ni f'K UggYfei U']hÀh

: Øf'X]Y'9]bk c\ bYf'j cb'Gcfcg'i bX'X]Y'nU\fy]Wk Yb'Hci f]ghYbž'X]Y
YXYg'ſ\ f'X]Y'GhfÀbXY'VYgi Wk Ybž'ghY''h'g]Wk'X]Y': fU[Yž'k]Y'gc'Wk
[fUj]YfybXY'j YfgWk a i hni b[Yb'Xi fWk'5Vk UggYf'YbhghY\Yb
_ØbbYb"9g]gh'k]Wk h]['ni 'k]ggYbž'XUgg'X]Y'E i U']hÀh'XYg
6UXYk UggYfg'fY[Y'a À»]['ØVYfk UWk h'k YfXYb'a i ggž'i a
dchYbn]Y''Y'; YZU\fyb'ZfØ\ nY]h]['ni 'Yf_YbbYb"; Ygi bXY'i bX
gUi VYfY'; Yk ÀggYf'g]bX'j cb[fc»Yf'6YXYi hi b['ZØf'X]Y

@VYbgei U`hÅhi bX`XUg`K c`VYZ]bXYb`U`Yfz`X]Y`g]W`]b`XYf`BUhi f
i bX`Ua`K UggYf`Ui Z`U`hYb`a`ÒW`hYb`"

I a k Y`hgW`ÅXYb`i bX`XYfYb`5i gk]f_i b[Yb

8]Y` VYfgW`fY]hi b[`XYf`a]_fcV]c`c[ ]gW`Yb` ; fYbnk YfhY`]a
A YYfk UggYf`]gh`Y]b`YfbghYg`i a k Y`hd`fcV`Ya ž`XUg`b]W`h`bi f`X]Y
; Ygi bX`Y]h]j cb`G`W`k]a a Yfb`VYY]bhf`ÅW`h][ Yb`_Ubbž`gcbXYfb
Ui W`VfY]hYfY`Ò_c`c[ ]gW`Y`5i gk ]f\_i b[ Yb`U`h`J YfgW`a i hnhYg
K UggYf`\_Ubb`XUg`a Uf]bY`@VYb`gW`ÅX][Yb`i bX`bY[Uh]j Y`9ZY`_hY
Ui ZX]Y`A YYfYg`Ò_c`gmg`hYa Y`UVYb`"J cf`U`Ya`VY]`c`Yb
?cbnYbhfUh]cbYb`j cb`9gW`Yf]W`]U`W`c`]VYghY`h`X]Y` ; YZU`fz`XUgg
Ui W`UbXYfY`dU`h`c[YbY`A ]\_fcVYb`]bg`K UggYf`[Y`Ub[ Yb`"8]Yg
_Ubb`ni`Y]bYa`F`ØW`[ Ub[ `XYf`6]cX]j Yfg]hÅh`ZØ`fYb`i bX`X]Y
E i U`]hÅh`XYf`?ØghYb[ Yk`ÅggYf`Ui Z`Ub[Y`G]W`h`VYY]bhf`ÅW`h][ Yb`"

I a `X]Y`i fgUW`Yb`ZØ`f`gc`W`Y`K UggYfj YfgW`a i hni b[Yb
Ubni [Y`Ybž`VYXUfZ`Yg`gc`]XYf`ϕZfUghfi _hi f`ZØ`X]Y
5Vk UggYfVY`UbX`i b["8Yf`F]c`DYXfi [bUbi ž`U`g
5Vk UggYfgUa`a Y`ghY`Y`XYf`?`ÅfUb`U[ Y`XYg`Gc`fgc!GYbbcf]!
?cbgcfh]i a gž`gd]Y`h`Y]YfVY]Y]bY`Yb`hgW`Y]XYbXY`F`c`Y`ϕk]Yk Y]h
X]Y`VYghY`YbXY`ϕZfUghfi \_hi f`X]Y`5bZc`fXYfi b[Yb`VY]Yi hfYa`Yb
K YhhYfYfY][b]ggYb`YfZØ`hž`V`Y]Vh`Y]b`nYbhfU`Yf`Di b`h`XYf
8]g_i gg]cb`"

5bd Uggi b[Yb`VY]`_ØbZh][Yb

K YhhYfYfY][b]ggYb

GhUf`fY[ Yb`i bX`UbXYfY`Yi hfYa`Y`K YhhYfYfY][b]ggY`bY`a`Yb
k Y`hk`Y]h`ni`"8]YgY`9b`hk]W`\_i b[ Yb`g]bX`c`Zi`Ui Z`XYb`?`]a`Uk`UbXY`
ni`fØW`_ni`ZØ`fYbž`XYf`]b`j ]Y`Yb`F`Y[]cbYb`ni`Åi`Z][ YfYb`i bX
]bhYbg]j YfYb`B]YXYfgW`Å[Yb`ZØ`fh`ϕ`GUF`X]b]Ybž`k]Y`Ui W`]b
UbXYfYb`HY]Yb`XYf`K`Y`hž`]gh`Yg`i bYf`Ågg`]W`ž`XUgg` ; Ya`Y]bXYb`k]Y
Gc`fgc`A`U»bU`a`Yb`ni`f`5bdUggi`b[ `Ub`X]YgY`J`Yf`ÅbXYfi`b[Yb
Yf[fY]ZYb`"

Ni`XYb`a`Ò[`]W`Yb`A`U»bU`a`Yb`[Y`ÅfYb`X]Y`J`YfVYggYfi`b[ `XYf

5Vk UggYfgmghYa Yži a `VY]`GhUf_fY[YbYfY][b]ggYb`ØVYfZi hYhY
5VZØggY`ni`j`Yfa`Y]XYbž`gck`jY`X]Y`a`d`Ya`Ybh]Yfi`b[`j`cb
: fØ\k UfbgmghYa`Ybž`X]Y`X]Y`6Yj`Ø`_Yfi`b[`]a`:`U`Y`j`cb`Xfc\YbXYb
; YZU\`fYb`fYW`hnY]h][`]bZcfa`jYfYb`"8UfØVYf`\]bUi`g`\_ÖbbhY`X]Y
9]b]W`hi`b[`j`cb`Di`ZYfncbYbž`k`jY`:`Yi`W`h[`YV]YhYbž`XUni
VY]hfU[`Ybž`X]Y`5i`gk`]f\_i`b[`Yb`j`cb`5Vk`ÀggYfb`Ui`ZX]Y
?ØghYb[`Yk`ÀggYf`ni`fYXi`n]YfYb"

8]YgY`J`cfgW`À[`Y`g]bX`b]W`h`bi`f`k`]W`h][`ZØf`X]Y`9f`U`hi`b[`Y]bYf
[`Ygi`bXYb`l`a`k`Y`hž`gcbXYfb`Ui`W`ZØf`XYb`GW`i`hn`XYg`c`_U`Yb
Hci`f]ga`i`gž`XYf`ghUf`_j`cb`gUi`VYfYbž`g]W`YfYb`Ghf`ÀbXYb`UV`Àb[`h`
8]Y`:`Ya`Y]bXY`Gc`fgc`ghY`h`XYg`U`V`j`cf`XYf`<`YfUi`gZc`fXYfi`b[`ž
i`a`k`Y`hdc`]h]gW`Y`A`U»`bU`a`Yb`a`]h`hci`f]gh]gW`Yb`b`hYfYggYb`]b
9]b`\_Ub[`ni`Vf]b[`Yb"

8YhU]`g

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