

9b [U[]YfYb 'a '6Yn]f_. '9bhXYW_Yb 'G]Y
: fY]k]''[YbUb[YVchY 'b 'GhY[']hn!
NY\`YbXcfZ

9bhXYW_Yb 'G]Yž'k]Y 'G]Y 'g]W\ 'b 'GhY[']hn!NY\`YbXcfZ
Yb[U[]YfYb 'ÖbbYb''8]Y : fY]k]''[YbU[Ybhi f'V]YhYh
⊕Zcfa Uh]cbYb 'i bX'6YfUhi b['ZØf'U''Yž'X]Y 'U_hj] 'VY]hfU[Yb
i bX'gcn]U'Y '?cbhU_hY 'bØdZYb 'a ÖW\hYb''9fZU\fyb 'G]Y 'a Y\ f
ØVYf'X]Y'j]Y'ZÄ'h][Yb 'A Ö[']W\ _Y]hYb 'XYg'9\fybUa hg]b 'ÄfYa
6Yn]f_"

'G]W\ Y\fybUa h]W\ 'ni 'Yb[U[]YfYbž' _Ubb 'ZØf'j]Y'Y 'A YbgW\Yb
b]W\h'bi f'Y]bY '6YfY]W\Yfi b['gY]bž'gcbXYfb 'YfÖZbYh'Ui W\ 'X]Y
A Ö[']W\ _Y]hž'U_hj] 'Ub 'XYf'; YghU'hi b['XYf'; YgY''gW\UZh
a]hni k]f_Yb"⊕'XYf'\Yi h][Yb 'NY]hž']b 'XYf'gcn]U'Y '?cbhU_hY 'i bX
; Ya Y]bgW\UZh'k]W\h][Yf'XYbb 'Y'g]bXž'\UVYb 'X]Y '6Øf[Yf'j cb
GhY[']hn!NY\`YbXcfZ'Yhnh'a cbUh]W\ 'X]Y'; Y'Y[Yb\Y]hž'a Y\ f'ØVYf
ZfY]k]''[Y 'HÄh][_Y]hYb 'ni 'YfZU\fyb"''

'5a 'j cf'YhnhYb '8cbbYfghU['Y]bYg'YXYb 'A cbUhg'Z]bXYh'i]b 'XYf
⊕[YVcf[!8fYk]hn!6]V'c]h\Y_'Y]b '6YfUhi b[gghUbX'XYf
: fY]k]''[YbU[Ybhi f'GhY[']hn!NY\`YbXcfZ'ghUhh''8]YgY '9]bf]W\hi b[ž
X]Y'Y]bY'j cb'nk Ö'Z: fY]k]''[YbU[Ybhi fYb '6Yf']bg']ghž'\Uh'g]W\ 'XYf
5i Z[UVY'j YfgW\ f]YVYbž']bhYfYgg]YfhYb '6Øf[Yfb '⊕Zcfa Uh]cbYb 'i bX
l bhYfghØhni b['ni 'V]YhYbž'i a ']\bYb 'XYb '9]bgh]Y[']bg'9\fybUa h'ni
Yf'Y]W\hYfb"''

6YfUhi b[gUb[YVch

'8Yf'6YfUhi b[gghUbX']gh'Y]bY']XYU'Y '5b'Ui ZghY''Y 'ZØf'U''Yž'X]Y 'g]W\
ZØf'gcn]U'Y 'Dfc 'Y_hY 'i bX'HÄh][_Y]hYb ']b '\fyf'BUW\ VUfgW\UZh

]bhYfYgg]YfYbž'UVYf'b]W\h'k]ggYbž'k c'g]Y'UbZUb[Yb'gc''Yb''<]Yf
ghY\Yb'_ca dYhYbhY'5bgdfYW\dUfhbYf'VYfY]hž'X]Y'i a ZUggYbX'ØVYf
X]Y'j YfgW\]YXYbYb'A Ò['W\ _Y]hYb'XYg'9b[U[Ya Ybhg']bZcfa]YfYb"
CV'a Ub'bi b']b'Y]bYa 'Öfh]W\Yb'J YfY]b'U_h]j 'k YfXYb'cXYf'g]W\ 'VY]
Y]bYa 'gcn]U'Yb'8]Ybgh'Yb[U[]YfYb'a ÖW\hYž'X]Y'6YfUhi b['V]YhYh
YfghY'9]bV']W\ _Y' i bX'<]ZYghY''i b[Yb''''

'8]Y': fY]k]''[YbU[Ybhi f'GhY[']hm!NY\ 'YbXcfZ'VYUbhk cfhYh'X]Y
: fU[Yb'XYf' ðhYfYgg]YfhYbž'ghY''h'?cbhU_hY'ni 'VYghY\YbXYb
Dfc'Y_hYb'\Yf'i bX'\]Zh'XUVY]ž'X]Y'dUggYbXY'Cd]cb'ZØf'YXY
]bX]j]Xi Y''Y'G]hi Uh]cb'ni 'Z]bXYb''8i fW\ 'X]YgY'i bhYfghØhmi b['k]fX
XYf'K Y[']bg'9\ fYbUa h'Yf'Y]W\ hYfhž'k Ug'VYgcbXYfg'ZØf'A YbgW\Yb
k]W\h[']ghž'X]Y'j]Y''Y]W\ h'Ui Z[fi bX'ZY\ 'YbXYf' ðZcfa Uh]cbYb
nÒ[Yfbž'g]W\ 'VY]Y]bYf' Cf[Ub]gUh]cb'ni 'a Y'XYb''''

J]Y'ZÀ'h][Y'9b[U[Ya Ybha Ò['W\ _Y]hYb

'8Yf'6Yn]f'_GhY[']hm!NY\ 'YbXcfZ'V]YhYh'Y]bY'VfY]h[YZÀW\YfhY
DU'YhhY'Ub'A Ò['W\ _Y]hYb'g]W\ 'Y\ fYbUa h]W\ 'ni 'Yb[U[]YfYb''8]YgY
fY]W\Yb'j cb'6YhfYi i b[g! 'i bX' i bhYfghØhmi b[gX]YbghYb'ZØf'À'hYfY
A YbgW\Ybž'ØVYf' i a k Y'hd'fc'Y_hYž'V]g'\]b'ni ' _i 'hi fY''Yb
ðh]Uh]j Ybž'X]Y'XUg[YgY''gW\UZh]W\Y'A]hY]bUbXYf'ZØfXYfb''9g']gh
Y]bY'gdUbbYbXY'; Y'Y[Yb\Y]hž'b]W\ h'bi f'XYf'; YgY''gW\UZh'Yhk Ug
ni fØW_ni [YVYbž'gcbXYfb'Ui W\ 'dYfgÒb']W\Y'9fZU\ fi b[Yb'ni
gUa a Y'b' i bX' bYi Y'gcn]U'Y'?cbhU_hY'ni ' _bØdZYb''''

'i bUV\Àb[]['j cb'XYb'Y][YbYb': À\][_Y]hYb'cXYf'nY]h]W\Yb
A Ò['W\ _Y]hYb' []Vh'Yg'nU\ 'fY]W\Y'5b[YVchYž'X]Y'g]W\ 'ZYI]VY'']b
XYb'5'hU[']bhY[f]YfYb''UggYb''8]YgYf'5gdY_h']gh'VYgcbXYfg
fY'Yj Ubh]b'Y]bYf'gW\ bY''YV][Yb'NY]hž'k c'XUg'Y\ fYbUa h]W\Y
9b[U[Ya Ybh'cZh'U'g'ni gÀhm']W\Yf'GhfYggZU_hcf'Ya dZi bXYb'k]fX"
8]Y': fY]k]''[YbU[Ybhi f'gYhnh'g]W\ 'U_h]j 'XUZØf'Y]bž'X]YgYb
< YfUi gZcfXYfi b[Yb'Ybh[Y[Ybni k]f_Yb' i bX'a ch]j]Yfh'YXYbž'XYf
ðhYfYggY'\Uhž'Y]bYb'6Y]hfU['ni 'Y]ghYb''''

'@YgYfž'X]Y'V]g'Ub['i bg]W\Yf'g]bXž'cV'i bX'k]Y'g]Y'g]W\ 'Y]bVf]b[Yb
k c''Ybž'g]bX'\Yfn']W\ 'Y]b[Y'UXYbž'XYb'6YfUhi b[gghUbX'ni
VYgi W\Yb''<]Yf'k YfXYb'b]W\ h'bi f']bX]j]Xi Y''Y': fU[Yb

VYgdfcWYbž'gcbXYfb'Ui W']bgd]f]YfYbXY'6Y]gd]Y`Y'Ui g'UbXYfYb
9b[U[Ya YbhVYfY]WYb'dfÀgYbh]Yfhž'X]Y'A i h'a UWYbž'Yg'gY`Vgh
Ui gni dfcV]YfYb""

8]Y`F c`Y`XYf': fY]k]`][YbU[Ybhi f

8]Y': fY]k]`][YbU[Ybhi f'GhY[`]hn!NY`YbXcfZ`Z b[]Yfh'b]W'h'bi f
U'g'J Yfa]hh'Yf'nk]gWYb' ðhYfYgg]YfhYb'i bX`VYfY]hg`VYghY`YbXYb
Dfc`Y`_hYbž'gcbXYfb'j YfghY`h'g]W'Ui W'U`g'I bhYfghØhnYf" ÆfY
5fVY]h'j]gh'j cb`YggYbn]Y`Yf'6YXYi hi b[`ZØf'X]Y`J YfbYhni b[`j cb
9`fYbUa h]WYb'i bX`C f[Ub]gUh]cbYb"" ð`XYb`YhnhYb`đ\`fYb`\Uh
g]W' [YnY][hž'XUgg`Y]b'gc`WYg`BYhnk Yf`_X]Y`E i U`hÀh'XYf
ZfY]k]`][Yb'5fVY]h'Ybcfa `ghY][Yfh'i bX'[`Y]W'nY]h][`XUni `VY]hfÀ[hž
XUgg`X]Y`Dfc`Y`_hY`YfZc`[fY]WYf'[YghU`hYh'k YfXYb""

B UW`Y]bYa `; YgdfÀW`a]h'XYb'6YfUhYfb'k]ggYb`X]Y'6Øf[Yf'b]W'h
bi f'a Y`f'ØVYf'X]Y`Zcfa U`hÀhYbž'gcbXYfb'Ui W'ØVYf'X]Y
Ya ch]cbU`Yb'5gdY`_hY`XYg'9`fYbUa hg"9g'[Y`h'b]W'h'bi f`XUfi a ž
Yhk Ug'ni `hi bž'gcbXYfb'Ui W'XUfi a žY]b`HY]`j cb`Yhk Ug'; fØ»YfYa
ni `gY]b""

9]b`5i Zfi Z'ni a `< UbXY`b

8Yf'a cbUh]WY`6YfUhi b[gghUbx`]b`XYf' ð[YVcf[!8fYk]hn!
6]V`ch\Y_]gh'gca]h'b]W'h'bi f`Y]bY' ðZcfa Uh]cbgj YfUbghU`hi b[ž
gcbXYfb'Ui W`Y]b'5i Zfi Z'U_h]j `Ub`XYf'; Ya Y]bgWUZh'hY]ni `UVYb"
ðXYa `a Ub'g]W'ØVYf'ZfY]k]`][Y'A Ø[`]W`_Y]hYb`]bZcfa]Yfhž`Y[h
a Ub`XYb'; fi bXghY]b`ZØf`Y]bY`YVYbX][Y'; YgY`gWUZhž`]b`XYf`YXYf
9]bnY`bY'[YVfUi W'h'i bX'[YgW`Àhnh'k]fX""

J]Y`ZÀ`h][Y`9b[U[Ya Ybha Ø[`]W`_Y]hYb`]a
6Yn]f_

·a`6Yn]f_`GhY[`]hnlNY\`YbXcfZ[]Vh`Yg`Y]bY`J]Y`nU\`j`c b
A Ò[`]W\`_Y]hYbž`Y\`fYbUa`h`W\`hÀh[`ni`k`YfXYb"·`hYfYgg]YfhY
_ÒbbYb`g]W\`]b`i`bhYfgW\`]YX`]W\`Yb`6YfY]W\`Yb`Yb[U[]YfYbž`gY`Yg`]b
XYf`GYb]cfYbUfVY]hž`]b`GW\`i`Ybž`VY`][Ya`Y]bbØhn][Yb
Cf[Ub]gUh]cbYb`cXYf`]b`l`a`k`Y`hgW\`i`hndfc`Y`_hYb"·8]YgY`J]Y`ZU`h
Yfa`Ò[`]W\`h`Yg`YXYa`ž`Y]b`Dfc`Y`_hni`Z]bXYbž`XUg`gY]bYb
dYfgÒb`]W\`Yb`hYfYggYb`i`bX`·`À\`][_Y]hYb`Yb`hgd]W\`h"·

·8]Y`·`fY]k`j`][YbU[Ybhi`f`UfVY]hYh`Yb[`a`]h`c`_U`Yb`Cf[Ub]gUh]cbYb
ni`gUa`a`Ybž`i`a`g]W\`Yfni`ghY`Ybž`XUgg`X]Y`j`YfZØ[VUfYb`5b[YVchY
U`_hi`Y`i`bX`dUgg[YbUi`g]bX"·6Y`]Y]bYa`6Ygi`W\`XYf
6YfUhi`b[ggh`ÀbXY`]b`XYf`h[YVcf[!8fYk`]hnl6]V`]ch\`Y`_`_ÒbbYb
6Øf[Yf`X]fY`_h`hZcfa`Uh]cbYb`gUa`a`Y`b`i`bX`?`cbhU`_hY`ni
Yb[U[]YfhYb`Cf[Ub]gUh]cbYb`_bØdZYb"·

8]Y`F`c`Y`XYf`·`fY]k`j`][YbU[Ybhi`f`

·8]Y`·`fY]k`j`][YbU[Ybhi`f`]gh`Y]bY`k`]W\`h[Y`5b`Ui`ZghY`Y`ZØf
dchYbn]Y`Y`9\`fYbUa`h`W\`Y"·BYVYb`XYf`6YfUhi`b[`V]YhYh`g]Y`Ui`W\`
GW\`i`i`b[Yb`i`bX`K`cf_g\`cdg`Ubž`i`a`X]Y`·`fY]k`j`][Yb`VYgha`Ò[`]W\`
Ui`Z`\`fY`5i`Z[UVYb`j`cfni`VYfY]hYb"·8]Yg`ZØfXYfh`b]W\`h`bi`f`X]Y
E`i`U`]Z[_Uh]cb`XYf`<`Y`ZYfž`gcbXYfb`gh`Àf`_h`Ui`W\`XYb`Ni`gUa`a`Yb`\`U`h
]bbYf\`U`V`XYf`Yb[U[]YfhYb`·`Ya`Y]bgW\`UZh"·

·Ni`XYa`c`f[Ub]g]Yfh`X]Y`·`fY]k`j`][YbU[Ybhi`f`]a`a`Yf`k`]YXYf
J`YfUbghU`hi`b[Ybž`VY`]XYbYb`g]W\`9b[U[]YfhY`i`bX`hYfYgg]YfhY
Ui`ghUi`gW\`Yb`_ÒbbYb"·Gc`W\`Y`J`YfUbghU`hi`b[Yb`hfU[Yb`XUni`VY]ž
Y]b`BYh`nk`Yf`_`Ui`Zni`VUi`Ybž`XUg`b]W\`h`bi`f`XYb`9]bnY`bYb
i`bhYfghØhnhž`gcbXYfb`Ui`W\`X]Y`[YgUa`hY`·`Ya`Y]bgW\`UZh`gh`Àf`_h"·

GhUh]gh]_Yb`ni`a`9\`fYbUa`h`

·9\`fYbUa`h`]W\`Yg`9b[U[Ya`Ybhi`]gh`b]W\`h`bi`f`VYfY]W\`YfbX`ZØf`X]Y
·`YgY`gW\`UZhž`gcbXYfb`Ui`W\`Y]bY`VYXYi`hYbXY`GÀi`Y`XYf`gcn]U`Yb
·`ZfUghfi`_hi`f`@Ui`hY]bYf`Ghi`X]Y`XYg`6i`bXYga`]b]ghYf]i`a`g`ZØf
·`Ua`j`]Yž`GYb]cfYbž`·`fUi`Yb`i`bX`·`[YbX`VYgW\`ÀZh[hYb`g]W\`&\$%-
ØVYf"·`%`DfcnYbh`XYf`8Yi`hgW\`Yb`]b`]f[YbXY]bYf`·`cfa
Y\`fYbUa`h`]W\`"·l`bhYf`XYb`6YzfU[hYb`[UVYb`ZUghi`-`\$`DfcnYbh`Ubž

XUgg'g]Y']\f'9b[U[Ya YbhU'g'dcg]hj] 'Ya dZi bXYb'\UVYb'i bX'Yg'ZØf
g]Y'Y]bY'g]bbj c''Yf'HY]'']\fYg'@YVYbg']gh''

': Øf'6Yf'']b']bg[YgUa h'nY][Yb'X]Y'GhUh]gh]_Ybž'XUgg']bgVYgcbXYfY
]b'XYb'6Yn]f'_Yb'a]h'\c\Yf'8]j Yfg]hÅhž'k]Y'GhY['']hn!NY'\YbXcfZž
XUg'9\fYbUa hY]bY'k]W\h][Y'Fc''Y'gd]Y'hž'i a 'XYb'gcn]U'Yb
Ni gUa a Yb\U'h'ni 'ZØfXYfb''5_hi Y''Y'8UhYb'XYg'5a hYg'ZØf
GhUh]gh]_6Yf'']b!6fUbXYbVi f['VY'Y[Ybž'XUgg'XUg'Y'\fYbUa h']W\Y
9b[U[Ya Ybh]b'6Yf'']b']b'XYb''YmhYb'ž\Yb'_cbghUbh'[]YV']YVYb
]ghž'k Ug'Ui ZY]bY'i b[YVfcW\YbY'6YfY]hgW\UZh']b'XYf'6Yj Ø'_Yfi b[
\]bk Y]ghž'g]W'U_h]j 'Y]bni Vf]b[Yb''

'K Yf'a Y\f'ØVYf'X]Y'A Ø['']W_Y]hYb'XYg'9\fYbUa hg'cXYf'U_hi Y''Y
GhUh]gh]_Yb'YfZU\Yb'a ØW\hYž'_Ubb'g]W'Ui ZX]Y'K YVgY]hY'XYg'
**6i bXYga]b]ghYf]i a g'ZØf': Ua]']Yž'GYb]cfYbž': fUi Yb'i bX
š [YbX'VY[YVYb''8cfh'Z]bXYb'g]W'ia ZUggYbXY'žZcfa Uh]cbYb
i bX'FYggci fW'b'fi bX'ia 'XUg'H\Ya U'ZfY]k]''[Yg'9b[U[Ya Ybh''**

8YhU]`g

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