J Yf_Y\ fgi bZU``Ui Z`XYf`5, .
@Y]W\ hj Yf`Y hnhYf`b UW\ `? c``]g]c b`nk]gW\ Yb
D? K g

5i Z`XYf`5, `Ua`Yg`ni`Y]bYa`J Yf_Y\ fgi bZU``nk]gW\ Yb
Y]bYa`A YfW\XYg`i bX`Y]bYa`GYUH`9]b`6Y]ZU\ fYf`k i fXY
`Y]W\ hj Yf`Y hnh`

Nk Y]VfØW_Yb`fchgt

5a`A cbhU[ ž`XYa`%-`"5i [i gh&\$&(ž`fØW\_h`X]Y`6i bXYgUi hcVU\ b`
k]YXYf`Y]ba U``]bg`6`]W_ZY`X`XYf`J Yf\_Y\ fghY]`bY\ a Yfž`U`g`Y]b
J Yf_Y\ fgi bZU``Ui Z`XYf`F]W\ hi b[gZU\ fVU\ b`GUUf`UbX`ni`Y]bYf
_i fnZf]gh[Yb`6YY]bhfÅW\ h[ i b[ `XYg`J Yf\_Y\ fg`ZØ\ fh`"? i fn`b UW\
%+`" \$`I \ f`k c``h`Y]b`A YfW\XYg!6Ybn! : U\ fYf`j ca`fYW\ hYb
: U\ fghfY]ZYb`Ui Z`X]Y``]b\_Y`Gdi f`k YW\ gY`b`i bX`\_c``]X]YfhY`XUVY]`a]h
Y]bYa`GYUH`5`hYUž`XYf`g]W\`Ui Z`XYf`, VYf\c`gdi f`VYZUbX`

⊕Zc`[ Y`XYg`Ni gUa`a Ybghc» Yg`Yb hghUbX`b]W\ h`bi f`Ub`VY]XYb
: U\ fnYi [Ybž`gcbXYfb`Ui W\`Ub`XYf`GW\ i hnd`Ub_Y`Yf\YV`]W\ Yf
GUW\ gW\ UX Yb`j cb`fi bX`` "\$\$\$`9i fc`"K Å\ fYbX`XYf` : U\ fYf`XYg
A YfW\XYg`i bVYgW\ UX Yh`V`]YVž`Yf`]h`XYf`6Y]ZU\ fYf`]a`GYUH`Y]W\ hY
J Yf`Y hni b[ Yb`i bX`Yb hgw\ ]YX`g]W\`[ Y[ Yb`Y]bY`a YX]n]b]gW\ Y
6Y\ UbX`i b[``9]b`gc`W\ Yg`GnYbUf]c`k]fZh: fU[Yb`\]bg]W\ h`]W\`XYf
J Yf_Y\ fgg]W\ Yf\Y]h`Ui Z`5i hcVU\ bYb`Ui Zž`ni a U`X]Y
; YgW\ k]bX][_Y]h`i bX`8mbUa]_`]a` , VYf\c`j Yf\_Y\ f`Y]bYf
VYgcbXYfYb`5i Za Yf\_gUa \_Y]h`VYXØfZYb`

8 YhU]`g`ni a`I bZU``\ Yf[Ub[

8]Y`I bZU``ghY``Y`VYZ]bXYh`g]W\`]b`< Ø\Y`XYf`5bgW\`i ggghY``Y
7cbhk] [ž`Y]bYa`VY_UbbhYb`5VgW\ b]hž`XYf`cZh]cb` : U\ fnYi [Yb`]b

U`Yb`F]W`hi b[ Yb`ZfYei Ybh]Yfh`k ]fX" `8Yf`J Yfgi W`z`X]Y` : U`fghfY]ZYb
ni `k YW`gY`b`z`]gh`Y]bY`\\Y]\_`Y`5b[ Y`Y[Yb`\\Y]hi bX`ZcfXYfh`\\O`W`ghY
?cbnYbhfUh]cb" `8]Y`ZOf`X]Y`I bZU`i fgUW`Y`j YfUbhk cfh]W`Y
9bhgW`Y]Xi b[ `XYg`A YfW`XYg! : U`fYfgz`Y]bYa` `a O[`]W`Yfk`Y]gY
UVfi dhYb`Gdi fk YW`gY`c`\\bY`Ui gfY]W`YbXY`?cbhfc`Y`XYg`hc`hYb
K]b`\_Y`g`z`fO`W`h`X]Y`Bchk YbX][_Y]h`j cb`a Y`f`5i Z`Afi b[ `O`VYf`X]Y
FY[Y`b`XYg` : U`fghfY]ZYbk YW`gY`g`]b`XYb` : c`_i`g"

5_hi Y`Y`GhUh]gh]_Yb`nY][ Yb`z`XUgg`j]Y`Y`I bZ`A`Y`Ui Z`5i hcVU`\\bYb
Ui Zi bj cfg]W`h][ Y`Gdi fk YW`gY`i bX`a Ub[ Y`bXY`5i Za Yf\_gUa`_Y]h
ni fO`W`ni ZO`\\fYb`g]bX" ; fi bXg`A`h`]W`gc`h`Yb` : U`fYf`ghYhg`XYb
JYf`\_Y`f`i`a`g]W`\\Yfi`a`]a`5i [ Y`VY`\\U`h`Yb`z`VYgcbXYfg`k`Ybb`g]Y
X]Y` : U`fgdi f`A`bXYfb`k`c`Yb" `5b`X]YgYf`GhY`Y`]gh`Ui W`ni
O`VYf`Y[Yb`z`k`Y`W`Y`F`c`Y`X]Y` ; YgW`k`]bX][_Y]h`VY]a` , VYf`\\c`Yb
gd]Y`h`i`bX`k`]Y`k`]W`h][`Yg`]gh`z`g]W`U`g` : U`fYf`ghYhg`ni
j Yf[Yk`]ggYfb`z`XUgg`Y]bY`Gdi fk YW`gY`U`h]cb`g]W`Yf`Xi fW` [YZ`O`\\fh
k YfXYb`_Ubb"

GcZcfh][Y`A`U» bU`\\a`Yb`bUW`X`Y`a` `I`bZU`

B`UW`XYa` `XYf`Ni`gUa` `a`Yb`ghc`»`gh`Uh][ YZ` bXYb`\\U`h`Y`z`a`i`gghY`XYf
b]W`h`a` Y`f`ZU`\\fVYfY]hY`GYUh`5`h`Y`U`UV[YgW`Y`ddh`k`YfXYb`z`k`Ug
ni`g`A`h`]W`Y`A`U»`bU`\\a`Yb`gY]hYbg`XYf`Dc`]nY]`YfZcfXYfhY" `8`Ug
5VgW`Y`ddYb`j`cb` : U`fnYi [Yb`bUW`Y]bYa` `I`bZU`]gh`Y]bY`O`V`]W`Y
Jcf[Y`Yb`gk`Y]gY`z`i`a` `XYb`JYf`_Y`f`k`]YXYf`fY]Vi`b[ g`c`g`Z]Y»`Yb`ni
`UggYb" `b`X]YgYa` : U`k`Uf`X]Y`F`Y`U`h]cb`XYf`6Y`O`fXYb`gW`bY`i`bX
dfcZYgg]cbY`z`i`a` `X]Y`G]hi`Uh]cb`gc`YZZ]n]Ybh`k`]Y`a`O[ `]W`ni` `A`fYb"

8]Y`HUhgUW`Y`z`XUgg`XYf`6Y]ZU`\\fYf`]a` `GYUh`bi`f`Y]W`h`j`Yf`Y`hnh`k`Uf
i`bX`Ui`ZY]bY`a`YX]n]b]gW`Y`6Y`\\UbX`i`b[`j`Yfn]W`h`Y`h`z`\_Ubb`U`g
[`O`W`]W`Yf`I`a`ghUbX`VYhfUW`h`Y`h`k`YfXYb" `B]W`hgXYgchfc`hn
j`YfXYi`h]W`h`X]YgYf`JcfZU`z`k`]Y`Yfb`gh`X]Y` : c`[ Yb`j`cb
JYf`\_Y`f`gi`bZ`A`Yb`gY]b`_O`bbYb`i`bX`k`]Y`k`]W`h][`df`A`j`Ybh]j`Y
A`U»`bU`\\a`Yb`ni`f`I`bZU`j`Yf`\\O`hi`b[ `g]bX"

9g`k`YfXYb`]a` `a`Yf`k`]YXYf`bYi`Y`HYW`b]_Yb`Yb`hk`]W`Y`h`z`i`a` `X]Y
G]W`Yf`\\Y]h]a` `GhfU»`Ybj`Yf`\_Y`f`ni`Yf`\\O`Yb" `8`Uni` [ Y`\\O`f`hi`bhYf
UbXYfYa` `X]Y]b`hYfbUh]cbU`Y` : O`fXYfi`b[ `j`cb

: U\fg]W\Yf\Y]hghfU]b]b[g'i bX'X]Y'5i Z_Àfi b['ØVYf'X]Y'; YZU\fyb
VY]a 'Gdi fk YW\gY'b'cXYf'VY]a ' , VYf\c'Yb"'8]YgY'A U» bU\ a Yb
_ÒbbhYb'b]W\h'bi f'dchYbn]Y''Y'i bZÀ''Y'k]Y'XYb'Ua '%-'5i [i gh
j Yf\]bXYfbž'gcbXYfb'Ui W\XUg'U''[Ya Y]bY'6Yk i gghgY]b'ZØf
J Yf_Y\fgg]W\Yf\Y]h'Yf\Ò\Yb"

9]b'6`]W\_`Ui Z`X]Y'5i hcVU\bg]W\Yf\Y]h

J cfZÀ''Y'k]Y'X]YgYf'i bhYfghfY]W\Yb'X]Y'6YXYi hi b['Y]bYf
j YfUbhk cfhi b[gVYk i gghYb': U\fk Y]gY'i bX'XUg'9]b\U'hYb'XYf
J Yf_Y\fgfY['Y'b"'XXYf'J Yf_Y\fgfY]'bY\ a Yf'hfÀ[h'X]Y
J YfUbhk cfhi b['ZØf'g]W\gY'Vghi bX'gY]bY'A]hZU\fyf"'5i W'k Ybb'Yg
g]W\bi f'i a 'Y]bYb'_Y]bYb'5i ZZU\fi bZU''\UbXY'hž_ÒbbYb'X]Y
XUfUi g'fYgi 'h]YfYbXYb'GW\ÀXYb'i bX'XUg'F]g]_c'ZØf'_ØfdYf']W\Y
J Yf'Yhni b[Yb'b]W\h'] [bcf]Yfh'k YfXYb"'9]b'VYggYfYg'J YfghÀbXb]g
ZØf'X]Y'<YfUi gZcfXYfi b[Yb'XYg' , VYf\c'Ybg'i bX'XYf'K YW\gY''j cb
: U\fgdi fYb'_Ubb'\Y'ZYbž'dchYbn]Y''Y'F]g]_Yb'ni 'a]b]a]YfYb'i bX
X]Y'G]W\Yf\Y]h'Ui ZXYb'GhfU» Yb'ni ' [Yk À\f'Y]ghYb"

J Yf_Y\fgi bZU`ghUh]gh]\_Yb']b'8Yi hgW`UbX

J Yf_Y\fgi bZÀ''Y'g]bX'Y]b'nYbhfU'Yg'DfcV'Ya ']b'8Yi hgW`UbXž'hfch
_cbh]bi]Yf']W\Yf'5bghfYb[i b[Yb'ni f'J YfVYggYfi b['XYf
J Yf_Y\fgg]W\Yf\Y]h"@Ui h'XYa 'GhUh]gh]gW\Yb'6i bXYgUa h''Y[h
X]Y'5bnU\`XYf'fY[]ghf]YfhYb'J Yf_Y\fgi bZÀ''Y']a 'X\ f'&\$&'VY]
Yhk U'&ž) 'A]''cbYb"'8]Yg'ghY''hY]bYb'5bgh]Y['j cb'' ž) 'i ']a
J Yf['Y]W\ni a 'J cf'U\ f'XUf"'a ' ['Y]W\Yb'NY]hfUi a 'k i fXYb'fi bX
&"(\$\$'DYfgcbYb[YhÒhYhi bX'a Y\ f'U'g'' \$\$"\$\$\$j Yf'Yhnhž'k cVY]
j]Y'Y'X]YgYf'J Yf'Yhni b[Yb'U'g''Y]W\h'Y]b[YgW\Àhnh'k YfXYb'_ÒbbYb"

8]Y'\Ài Z][ghYb' l fgUW\Yb'ZØf'J Yf_Y\fgi bZÀ''Y'g]bX'5V'Yb_i b['i bX
; YgW\k]bX][_Y]hgØVYfhfYhi b[Yb"'#bgVYgcbXYfY'X]Y'Bi hni b['j cb
A cV]'hY'YZcbYb'k À\ fYbX'XYf': U\fh'\Uh]b'XYb''YhnhYb'X\ fYb'ghUf_
ni [Ybca a Ybž'k Ug'ni 'Y]bYf'Ni bU\ a Y'j cb'5i ZZU\fi bZÀ''Yb'ZØ\fh'
8Yf'J Yf_Y\fgi bZU''ž'XYf'Ua '%-'5i [i gh'&\$&('Ui ZXYf'5i hcVU\ b' ,
ghUhhZUbXž]gh'Y]b'k Y]hYfYg'6Y]gd]Y''ZØf'X]Y'; YZU\fybž'X]Y'VY]a
K YW\gY'b'XYf': U\fgfY]ZYb'YbhghY\Yb'_ÒbbYbž'i bX'j YfXYi h']W\h
X]Y'K]W\h][_Y]h'j cb'5i Za Yf_gUa _Y]hi bX'J cfg]W\h]a

GhfU» Ybj Yf_Y\`f"

G]W\ Yf\ Y]hga U» bU\ a Yb`i bX

Df`Àj Yb h]c b gghfUhY []Yb

≠`8Yi hgW`UbX`k i fXYb`nU\`fY]W\Y`A U» bU\ a Yb`Yf[ f]ZZYbž i a`X]Y
J Yf_Y\`fgg]W\Yf\ Y]h`ni`Yf\`Ò\`Yb""`8 Uni`[ Y\`ÒfYb`j Yfgh`Àf`hY
?cbhfc`Yb`Xi fW\`X]Y`Dc`nY]ž`X]Y`9]bZØ\`fi b[`j cb
; YgW\k]bX][`\_Y]hgVY[ fYbni b[ Yb`i bX`X]Y` : ÒfXYfi b[`j cb
5i Z`Àfi b[ g\_Ua`dU[bYb`ØVYf`J Yf_Y\`fgg]W\Yf\ Y]h`8]Y`

6i bXYgUbghU`h`ZØf`GhfU» Ybk YgYb` \Uh`ni XYa`Dfc[fUa`a Y`ni f
J YfVYggYfi b[`XYf` : U\`fUbZ`Àb[Yf!5i gV]`Xi b[ `]bg`@YVYb`[Yfi ZYbž
i a`XUg`6Yk i gghgY]b`ZØf`g]W\YfYg` : U\`fj Yf\`U`hYb`ni`gW\`ÀfZYb"

8]Y`HYW\bc`c[]g]Yfi b[`XYg`GhfU» Ybj Yf_Y\`fg`gd]Y`h`YVYbZU``g`Y]bY
k]W\h][Y`F`c``Y""`GmghYa`Y`k ]Y`XYf`B`chVfYa`gUgg]ghYb`h`i bX`XUg
Ui`hca`Uh]g]YfhY` : U\`fUgg]ghYb`ngmghYa` \`UVYb`XUg`DchYbn]U`ž`X]Y
l bZU`nU\`Yb`k Y]hYf`ni`gYb`_Ybž]bXYa`g]Y` : U\`fYfb`\`Y`ZYbž
fYW\hnY]h][`ni`fYU[]YfYb`cXYf`l bZ`Y`Y`[ Ubn`ni`j Yfa`Y]XYb""`5i W\
X]Y`9b`hk]W`\_i b[ `Ui`hcbca`Yf` : U\`fnYi [Y`\_`ÒbbhY`Ub[Zf]gh][Y
5i gk]f`\_i b[ Yb`Ui`Z`X]Y`J Yf\_Y\`fgg]W\Yf\ Y]h`\`UVYb"

8YhU]`g

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