A YX]n]b]gW\Y`HUg\_': cfW\g']b`7Y`Y.
J cfVYfY]hi b[Yb`Ui Z`XYb
? UhUghfcd\YbZU`

⊖`7Y`Y`hfU]b]YfYb`a YX]n]b]gW\Y`HUg\_': cfW\g`XYb
? UhUghfcd\YbZU`ž`i a`J Yf`YhnhY`VY][ fc» ZÅW][ Yb`BchU[Yb
YZZY_h]j`ni`j Yfgcf[Yb"

⊖`7Y`Y`ž`B]YXYfgUW\gYbž`k ]fX`gY]h[YghYfb`Y]b`Yfbgh\UZhYg
HfU]b]b[ggnYbUf]c`ZØf`XYb`? UhUghfcd\YbZU`Xi`fW\ [YZØ\fh"<]Yf
hfYZZYb`g]W\`a YX]n]b]gW\Y': UW_fÅZhYž`XUfi`bhYf`GUb]hÅhYf`i bX
ŸfnhYž`i a`Ub`Y]bYf`j`cb`XYf`i`bXYgdc`h]\_ [ Yd`UbhYb`, Vi b[
hY]`ni bY\`a Yb"N]Y`]gh`Ygž`X]Y`FYU_h]cbgZÅ\][_Y]h]a`i: U`Y]bYg
_UhUghfcd\U`Yb`9fY][b]ggYg`ni`ØVYfUfVY]hYb`i bX`ni`j YfVYggYfb"
8]YgY`DfcVYb`nÅ\`Yb`ni`XYb`nYbhfU`Yb`A U» bU\`a Ybž`X]Y`j`cb`XYf
A YX]n]b]gW\Yb`HUg\_': cfW\`fA H: ĚXYg`i`bXYg`cf[ Ub]g]Yfh`k YfXYb"

⊖g[YgUa`h[ ]Vh`Yg`]b`8Yi`hgW\`UbX`\*`%gc`W\Yf`HUg_': cfW\gž`j`cb
XYbYb`gYW\g`]b`B]YXYfgUW\gYb`ghU]cb]Yfh`g]bX"Nk`Y]X]YgYf
9]b\Y]hYbž`X]Y`A H: `@ØbYVi`f[`i`bX`C`XYbVi`f[ ž`g]bX`U\_hi`Y`]b`7Y`Y`
U_h]j`i`bX`ghY`Yb`a`]hfi`bX`%&\$`9]bgUhn\_fÅZhYb`i`bhYfgW\]YX`]W\Y
6Y\UbX`i`b[ga`Ò[ `]W_Y]hYb`ni`f`J Yfgcf[ i`b[`j`cb`J Yf`YhnhYb`]a
? UhUghfcd\YbZU`Ui`Z`X]Y`DfcVY`"8 Ug`b]YXYfgÅW\g]gW\Y`@UbXYgUa`h
ZØf`6fUbX!`i`bX`? UhUghfcd\YbgW\i`hn`fB`@6? ĚVYhc`bh`X]Y`K`]W\h][_Y]h
X]YgYf`, Vi b[ Ybž`]bgVYgcbXYfY`]a`<]bV`]W\_`Ui`Z`X]Y`fY]Vi b[ g`cgY
?ccdYfUh]cb`nk`]gW\Yb`XYb`j`YfgW\]YXYbYb`9]bgUhn_fÅZhYb"

< YfUi`gZcfXYfi`b[`Y]bYg`I`bk`YhhYfg

8 Ug`\Yi`h][Y`, Vi b[ ggnYbUf]c`XfY`\h`g]W\`i`a`X]Y`5i`gk`]f`i`b[Yb
Y]bYg`Z\_h]j`Yb`I`bk`YhhYfgž`XUg`a`]h`ghUf\_Ya`f`Y[ Ybž`<U[Y`i`bX
\YZh][Yb`Cf`UbVØYb`j`YfVi`bXYb`]gh`"8]YgY`K`YhhYfVYX]b[ i`b[Yb

_ÖbbhYb'a Uggj] Y'GWÄXYb'Ub'XYf' ðZfUghfi _hi f'Ub f]WÄ hYb'i bX']b
XYf'DfUI]g'XYb'6Yhf]YV'a YX]n]b]gWÄYf'9]b f]WÄ hi b[Yb'Yf\YV']WÄ
VYY]bhfÄWÄh][Yb"9]b'VYgcbXYfYf': c_i g'Y[h'Ui Z'XYa '7Y''Yf
CfhghY]'GWÄYi Ybž'k c'X]Y', Vi b['ghUhhZ]bXYh"

Gc'WÄY', Vi b[Yb'g]bX'YbHgWÄY]XYbXž'i a 'X]Y'9]bgUhn_fÄZhY'Ui Z'X]Y
fYU'Yb'6YX]b[i b[Yb'Y]bYg'? UhUghfcd\YbZU`g'j c fni VYfY]hYb"6Y]
Y]bYa 'YWÄ hYb' BchZU``_ÖbbhY'X]Y'5bnUÄ`'XYf'J Yf'YhnhYb'gWÄbY''
UbghY][Ybž'i bX'X]Y'a cV']UfYb'6Y\UbX'i b[gd`ÄhnY'a ØggYb'j]b
_i fnYf'NY]h'Y]bgUhnVYfY]h'gY]b"8]Y'9]b\Y]hYb'hfU]b]YfYb'XYg\U'V
b]WÄ h'bi f'XYb'5i ZVUi ž'gcbXYfb'Ui WÄ'XYb'6Yhf]YV'X]YgYf'D`ÄhnYž
i a 'Y]bY'gWÄbY''Y'i bX'YZZ]n]YbhY'<]`ZY'[Yk Ä'f'Y]ghYb'ni '_ÖbbYb"

8]Y'A H: !9]b\Y]hYb'g]bX'XUfUi ZUi g[Yf]WÄ hYhž'b]WÄ h'bi f'c_U'Y
BchZÄ`Y'ni 'VYk Ä'h][Ybž'gcbXYfb'Ui WÄ'ØVYf'X]Y'6i bXYg'ÄbXYf
\]bUi g'ni 'cdYf]YfYb"8]Yg'j]gh'VYgcbXYfg'k]WÄh][ž'XU'Yi hfYa Y
9fY][b]ggY'cZha Y\ fYfY'FY[]cbYb' ['Y]WÄ nY]h]['VYhfYZZYb'_ÖbbYb
i bX'X]Y' l bhYfghØhni b['j cb'j YfgWÄ]YXYbYb'9]b\Y]hYb'YfZcfXYf']WÄ
a UWÄh"8]Y'?ccfX]bUh]cb'nk]gWÄYb'j YfgWÄ]YXYbYb'9]bgUhn_fÄZhYb
k]fX'gca]h'ni 'Y]bYf'XYf' [fÖ» hYb'<YfUi gZcfXYfi b[Yb'ja '9fbghZU`"

6YXYi hi b['ZØf'X]Y'G]WÄ Yf\Y]h

8]Y'8i fWÄZØ\fi b['X]YgYf', Vi b[Yb'j]gh'b]WÄ h'bi f'Y]bY
Fci h]bYUi Z[UVY"G]Y'j]gh'Y]b'i bj Yfn]WÄ hVUfYf'6YghUbXhY]'XYf
BchZU`j c fgc f[ Y'i bX'G]WÄ Yf\Y]h]gdc`]h]_]b'8Yi hgWÄ'UbX"
5b[Yg]WÄ hg'XYf'ni bY\ a YbXYb'<Äi Z[]_Y]h]j cb
9i hfYa k YhYfYfYf][b]ggYb'i bX'UbXYfYb'? UhUghfcd\Yb'j]gh'X]Y
5i gV]'Xi b['i bX'J cfVYfY]hi b['XYf'9]bgUhn_fÄZhY'j cb'ja a Yf
[fÖ» YfYf'6YXYi hi b["'8]Y'9fZU\ fi b[Yb'i bX'9f_Yb'bh]ggY'Ui g
X]YgYb', Vi b[Yb'_ÖbbYb'X]fY_h]b'X]Y'9]bgUhd'Ubi b['i bX
GhfUhY[]YYb'hk]WÄ' i b['Y]bZ]Y» Yb"

8]Y'g\Yf'bi a VYf'cZa YX]WU`i b]hg'UbX'hÄY''Yj Y`cZ'WÄcfX]bUh]cb
]bj c'j YX']`i ghfUhY'hÄY'gYf]ci g'UddfcUWÄ'hÄUh'; Yfa Ubm'hU_Yg
hck UfX'X]gUghYf'dfYdUfYXbYgg" ð'Y]bYf'NY]hž']b'XYf'X]Y'; YZU\ fYb
j cb'BUhi f_UhUghfcd\Yb'i bX'UbXYfYb'?f]gYbg]hi Uh]cbYb
ni bY\ a Ybž'k]fX'XYi h]WÄž'k]Y'k]WÄh]['Yg'j]ghž'gWÄbY''Y'i bX'ZYI]V'Y

F YU_h]cbYb'ni 'hfU]b]YfYb'i bX'X]Yg'Xi fW'fY[Y'a Å»][Y', Vi b[Yb
k]Y'X]Y'U_hi Y''Y']b'7Y''Y'ni '[UfUbh]YfYb''HUhgÅW'W'gh'X]Y
: Å\][_Y]hž'fUgW'ni bX'YZZ]n]Ybh'Ui Z[fc»Y'B chZÅ''Y'ni 'fYU[]YfYbž'Y]b
k YgYb'h]W'Yf'6YghUbXhY]'XYg'6Yj Ò_Yfi b[ggW'i hnYg'i bX'gd]Y'h
Y]bY'YbhgW'Y]XYbXY'Fc''Y'Zøf'X]Y'G]W'Yf\Y]h'U''Yf'6øf[Yf''

9]b'6`]W_]b'X]Y'Ni _i bZh'XYf
? UhUghfcd\Ybj c fgc f[Y

8]Y'XYfnY]h][Y', Vi b['b'7Y''Y']gh'b]W'h'bi f'Y]b
G]W'Yf\Y]hga YW'Ub]ga i gž'gcbXYfb'Ui W'Y]b'6Y]gd]Y''Zøf'X]Y
j cfUi ggW'Ui YbXY'D'Ubi b['XYf'; Ygi bX\Y]hg!'i bX
B chZU''Y]bgUhm_fÅZhY''K Å\YfYbX'XYf', Vi b['k YfXYb'k Yfhj c''Y
8UhYb'[YgUa a Y'h'i bX'UbU'mg]Yfhž'i a 'X]Y'J YfZU\YfYb'i bX
Dfchc_c''Y'ni _øbZh]['ni 'j YfVYggYfb''#5bVYhfUW'h'XYf
i bj cf\YfgY\VUfYb'<YfUi gZcfXYfi b[Ybž'XYbYb'X]Y'; YgY''gW'UZh
[Y[YbøVYfghY\hž']gh'Yg'Yb'hgW'Y]XYbXž'XUgg'gc'W'Y'HUg_': cfW'g
[i hj cfVYfY]hYh'i bX'Y]bgUhmZÅ\]['[YV']YVYb'g]bX''8Yf': c_i g''Y[h
b]W'h'bi f'Ui ZXYf'h\YcfYh]gW'Yb'5i gV]'Xi b[ž'gcbXYfb'Ui W'Ui Z
Y]bYf'dfU_h]gW'Yb'5bk YbXi b[ž'X]Y]b'XYf'fYU'Yb'K Y'h'X]fY_hj cb
Bi hnYb'gY]b'_Ubb''#X]YgYa 'G]bbY'ghY''h'X]Y', Vi b['b'7Y''Y'Y]bYb
k]W'h][Yb'GW'f]h'h'XUfž'i a 'X]Y'9ZZ]n]Ybn'i bX'XYb'9fZc'['ja
? UhUghfcd\YbgW'i hn'k Y]hYf'ni 'ghY][Yfb''

8]Y', Vi b['XYf'A YX]n]b]gW'Yb'HUg_': cfW'g']b'7Y''Y']gh'HY]'Y]bYg
i a ZUggYbXYb'? UhUghfcd\YbgW'i hn_cbnYdhg']b'8Yi hgW'UbX''
8]YgY'?cbnYdh]cb'g]Y\h'j cfž'XUgg']a '6YXUfZgZU''gW'bY''i bX
YZZY_h]j 'Ui ZUi »Yf[Yk Ò\ b`]W'Y'9fY][b]ggY'fYU[]Yfh'k YfXYb'_Ubb''
8]Y'a YX]n]b]gW'Y'J Yf'gcf[i b['ja '?f]gYbZU''gh]j cb
YbhgW'Y]XYbXYf'6YXYi hi b[ž'i a 'X]Y'5bnU\''XYf'CdZYf'ni
a]b]a]YfYb'i bX'X]Y'GhUV]'hÅ'h'XYg'; Ygi bX\Y]hggmghYa g'ni
[Yk Å\ f'Y]ghYb''

8]Y'HUg_': cfW'gž'X]Y'Vi bXYgk Y]h'Ub[Yg]YXY'h'g]bXž'\UVYb'X]Y
5i Z[UVYž'b]W'h'bi f'VY]'B Uhi f_UhUghfcd\Yb'k]Y'GhUf_fY[Yb'cXYf
Cf_UbYb'ni '\Y'ZYbž'gcbXYfb'Ui W'VY]'dUbXYa]gW'Yb'9fY][b]ggYb
cXYf'[fc»ZÅW][Yb'GW'UXYbg'U[Yb'Xi fW'h'YW'W'b]gW'Y'i bZÅ''Y''8]Y
Ni gUa a YbUfVY]h'ink]gW'Yb'j YfgW'Y]XYbYb'6i bXYg'ÅbXYfb']gh

XUVY]Y]b`nYbhfU`Yf`Di b\_hž`i a`F Yggci fWb`cdh]a U`ni`bi hnYb`i bX
gWbY`Y`<]ZY`ni`Y]ghYb`Ni a`6Y]gd]Y`g]bX`X]YgY`9]b\Y]hYb`]b`XYf
@U[Yž`g]W`]bbYf\U`V`_ØfnYghYf`NY]h`ni`\_ccfX]b]YfYb`i bX
VYbØh][hY`A UhYf]U`]Yb`gck ]Y` : UW`\_f`ÅZhY`nk ]gW`Yb`XYb`F Y[]cbYb
ni`hfUbgZYf]YfYb`"

8]Y`F c`Y`j`cb`? UhUghfcd`YbgW`i`hn`]b`XYf ; YgY`gW`UZh

? UhUghfcd`YbgW`i`hn`\Uh`]b`8Yi`hgW`UbX`Y]bYb`\c`Yb`GhY`Ybk`Yfh`
8Yf`; YgYhn[ YVYf`\Uh`]YfZØf`Ghfi`\_hi`fYb`[ YgW`UZZYbž`X]Y`Ui`Z
j`YfgW`]YXYbYb`9VYbYb`j`cb`XYf`\_ca`a`i`bU`Yb`V]g`ni`f
6i`bXYgYVYbY`k`]f`_Yb`" `b`B]YXYfgUW`gYb`gd]Y`h`XUg`@UbXYgUa`h`ZØf
6fUbX!`i`bX`? UhUghfcd`YbgW`i`hn`fB`@6?`Ł`Y]bY`nYbhfU`Y`F c`Y`ž
]bXYa`Y`g`b]W`h`bi`f`X]Y`?`ccfX]bUh]cb`XYf`9]bgUhn`f`ÅZhY
ØVYfb]a`a`hž`gcbXYfb`Ui`W`fY[Y`a`Å»][Y` ,`Vi`b[ Yb`cf[Ub]g]Yfhž`i`a
X]Y`9]bgUhnVYfY]hgW`UZh`ni`[Yk`Å`f`Y]ghYb`"

GhUh]gh]_Yb`nY][ Ybž`XUgg`X]Y`5bnU`\`XYf`B`Uhi`f`_UhUghfcd`Yb`]b`XYb
`Y`hnhYb`š\`fYb`[ Ygh]Y[ Yb`]ghž`k`Ug`X]Y`B`chk`YbX][`\_Y]h`Y]bYg`[ i`h
Zi`b\_h]cb]YfYbXYb`? UhUghfcd`YbgW`i`hngmghYa`g`i`bhYfghfY]W`h`@Ui`h
Y]bYa`6Yf]W`h`XYf`6i`bXYgUbghU`h`ZØf`K`UggYfVUi`_Ua`Y`g`]b
8Yi`hgW`UbX`&\$&&`ni`ØVYf`%`\$\$`k`Y`hYfVYX]b[hYb
GW`UXYbgYfY][ b]ggYbž`k`Ug`X]Y`8f]b[ `]W`\_Y]h`XYf`HfU]b]b[ g`k`]Y`]b
7Y`Y`j`YfXYi`h]W`h`"

9]b`k`Y]hYfYf`5gdY`_h]gh`X]Y`[YgY`gW`UZh]W`Y`J`YfUbhk`cfhi`b[ `XYf
6Øf[Yf`"J]Y`Y`A`YbgW`Yb`Yb[U[]YfYb`g]W`Y`\fYbUa`h]W`]a
? UhUghfcd`YbgW`i`hn`i`bX`hfU[Yb`gca`]h`U`_h]j`ni`f`G]W`Yf\Y]h`i`bX
F`Yg]`]Ybn`]fYf`; Ya`Y]bgW`UZhYb`VY]"8]YgY`c`\_U`Yb`<Y`ZYf`gd]Y`Yb
c`Zh`Y]bY`k`YgYbh]W`Y`F c`Y`VY]`XYf`9fgh]`Yfgcf[ i`b[`i`bX`XYf
5i`ZfYW`hYf\U`h`i`b[ `XYf`C`fXbi`b[ `]b`?`f]gYbg]hi`Uh]cbYb`"

Ni`g`Å`hn`]W`ni`f`a`YX]n]b]gW`Yb`J`Yfgcf[ i`b[`]gh`Ui`W`X]Y
dgmW`c`c`[ ]gW`Y`I`bhYfghØhni`b[ ]`cb`J`Yf`Y`hnhYb`i`bX`XYfYb
5b[Y`\Øf][ Yb`Y]b`Yb`hgW`Y]XYbXYf`6YghUbXhY]ž`XYf`b]W`h`Ui`»`Yf
5W`h[ Y`UggYb`k`YfXYb`X`UfZ" `b`XYb`Y`hnhYb`š\`fYb`\Uh`g]W`X`Ug
6Yk`i`gghgY]b`ZØf`X]Y`a`Yb`hU`Y`; Ygi`bX`\Y]h`b`UW`? UhUghfcd`Yb`U[Y

ghUf_Yf\Ò\h"<]Yf'k YfXYb'gdYn]Y''Y'Dfc[fUa a Y'i bX'GW i 'i b[Yb
Ub[YVchYbž'i a 'XYb'9]bgUhm_fÀZhYb'ni gÀhn`]WXY'?ca dYhYbnYb'ni
j Yfa]hY'b"

Ni _ØbZh][Y'9b hk]W_`i b[ Yb`]a
? UhUghfcd\YbgW i hn

9]b': c_i g`)]Y[ h'Ui Z'XYf'K Y]hYfYb hk ]W\_`i b['XYf'HYW bc`c[]Yb'i bX
GhfUhY[]Yb`]a ' ? UhUghfcd\YbgW i hn"8]Y' ðhY[ fUh]cb`a cXYfbYf
?ca a i b[_Uh]cbghYW bc`c[ ]Yb'i bX'X][ ]hU'Yf'@Øgi b[ Yb`k]fX
Ub[YghfYVhž'i a 'X]Y'?ccfX]bUh]cb`]b`Y]bYf'?f]gYbg]hi Uh]cb`ni
cdh]a]YfYb"6Y]gd]Y`gk Y]gY`k]fX'X]Y`Bi hni b[ 'j cb`8fc\bYb`ZØf`X]Y
@U[YYf_i bXi b['i bX'GW UXYbgUbU`mgY'ni bY\`a YbX'X]g_i h]Yfh"
8]Yg`\_ØbbhY`X]Y`F YU\_h]cbgnY]hYb`j Yf_ØfnYb'i bX'X]Y'9Z]n]Ybn`XYf
9]bgÀhnY`Yf\Ò\Yb"

8 UfØVYf`\]bUi g`k]fX'Ui W`X]Y`5i gV]`Xi b[ 'j cb`9\`fYbUa h`]WXYb
]a a Yf'k]W.h][Yf"8]Y`NU\`Yb`nY][ Ybž`XUgg`XYf'6YXUfZ`Ub`[i h
Ui g[YV]`XYhYb`<Y`ZYfb`]b`XYb`_ca a YbXYb` ð\`fYb`j cfUi gg]W h`]W
ghY][Yb`k ]fX"6YfY]hg`Y hnh`Yb[ U[ ]YfYb`g]W`a Y\`fYfY`hUi gYbX
A YbgWYb`]b`X]YgYa`6YfY]W ž'i bX`Yg`k ]fX`Ub[YghfYVhž`bcW`a Y\`f
6Øf[Yf`ni`a ch]j]YfYbž`g]W`ni`VYhY][ ]Yb"8i fW`[]Yn]Y`hY
?Ua dU[bYb`gc`XUg`6Yk i gghgY]b`ZØf`X]Y`6YXYi hi b[`XYg
? UhUghfcd\YbgW i hnYg`]b`XYf'6Yj Ø`\_Yfi b[ `k Y]hYf`[ YgW`ÀfZh
k YfXYb"

ðg[YgUa h`nY][ h`X]Y` , Vi b[ `XYf`A`YX]n]b]gWYb`HUg\_': cfW`g`]b
7Y`Y`b]W h`bi`f`X]Y`B`chk`YbX][_Y]hY]bYf`Zi`bX]YfhYb`J`cfVYfY]hi`b[
Ui`Z? UhUghfcd\Ybž`gcbXYfb`Ui`W`X]Y`Gh`Àf`_Y`XYf`; Ya`Y]bgW`UZh
i`bX`X]Y`j`]Y`Z`À`h][ Yb`5bg`ÀhnYž`X]Y`]a` ? UhUghfcd\YbgW i hn`j`YfZc`[h
k`YfXYb"8]Y`gh`ÀbX][ Y`K`Y]hYfYb`hk]W_`i b[ `]b`X]YgYa`6YfY]W`]gh
i`bj`Yfn]W`hVUfž'i`a`XYb`<YfUi`gZc`fXYfi`b[ Yb`XYf`Ni`_i`bZi`[YfYW`h
ni`k`YfXYb"

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