

Gcf[Yb'i a 'A Uf]i g'A Ø`Yf!K YghYfb\U[Yb.
? cbnYfhY`k Y[Yb'? fUb_\Y]h'UV[YgU[h

A Uf]i g'A Ø`Yf!K YghYfb\U[Yb'gU[h'? cbnYfhY`b'8 fYgXYb'i bX
<U`Y`k Y[Yb'Y]bYg'\UfhbÅW_] [Yb'`bZY_hg'UV"6Ygcf[b]g'i a
XYb'? Øbgh`Yf`ghY][h"

Gcf[Y'i a 'XYb'VY`]YVhYb'GÅb[Yf'A Uf]i g'A Ø`Yf!K YghYfb\U[Yb.
8Yf'+) !Å\`f[Y'_Åa dZh'k Y]hYf\]b'a]h[Ygi bX\Y]h]WXYb
DfcV`Ya Yb"BUW`XYf'5VgU[Y'j cb'nk Y]gY]bYf`YhnhYb'5i Zhf]hhY`]b
A ÒbWYb[`UXVUW`i bX'7cVi f[`]gh'bi b'X]Y`bÅW`ghY`Fi bXY`Ub
? cbnYfhYb`VYhfcZYb" `b`Y]bYa `U_hi Y`Yb'`bghU[fUa !Dcgh`Yf_`ÅfhY
XUg'A UbU[Ya Ybħ`XUgg`X]Y`[Yd`UbhYb`G\ck g]b'8 fYgXYb'i bX
<U`Y#GUU`Y`YVYbZU`g'UV[YgU[h'k YfXYb'a ØggYb"

8]Y'? cbnYfhYž`X]Y`ZØf`XYb`&("5i [i gh]b'8 fYgXYb'i bX`XYb`&+"
5i [i gh]b`<U`Y`Ub[YgYhnh'k UfYbž`ZU`Yb`Ui Z] fi bX`Y]bYg
\UfhbÅW_] [Yb'j]fU`Yb'`bZY_hg`XYg'? Øbgh`Yfg`Ui g" `5i Z`Åfnh]WXYb
FUh`\UVYb`k]f`X]YgY`gWk YfYb`9bhgWXY]Xi b[Yb`hfYZYb'a ØggYb ž
\Y]» h`Yg`k Y]hYf" : Ubg`\UhhYb`g]W`Ub[Y`Ui ZX]YgY`5i Zhf]hhY
[YZfYi hi bX`nY][Yb`g]W`VYgcf[h'ØVYf`XYb` ; Ygi bX\Y]hgni ghUbX
XYg`GÅb[Yfg"

; Ygi bX\Y]hgni ghUbX`i bX` : c`[Yb

A Uf]i g'A Ø`Yf!K YghYfb\U[Yb`]gh`Y]bY`@Y[YbXY`XYf`XYi hgWXYb
A i g]_gnYbYž'i bX`gY]bY`5VgU[Yb`k YfZYb` : fU[Yb`Ui Z`I a gc
k]W`h][Yf`]gh`X]Y``bZcfa Uh]cb`ØVYf`gY]bYb`U_hi Y`Yb
; Ygi bX\Y]hgni ghUbX"9]b`j]fU`Yf``bZY_h`_Ubb`j YfgW`Y]XYbY
Gma dhca Y'a]h`g]W`Vf]b[Ybž`j cb`Y]bZUWXYb`9f_Å`hi b[Yb`V]g`\]b
ni `gWk YfYfYb`9f_fUb_i b[Yb" : Øf`Y]bYb'? ØbghYfž`XYggYb
5i Zhf]hhY`cZh'ØVYf`nk Y]Ghi bXYb`XUi Yfbž`]gh`Yg'i bYf`Ågg`]Wž

j c`ghAbX][`[Ygi bX'ni`gY]bž'i a`X]Y`bØh][Y`9bYf[]Y`i bX`DfÄgYbn
ni`V]YhYb"

8]Y`5VgU[Yb`VYhfYZZYb`b]W`h'bi f`XYb`?Øbgh`Yfž`gcbXYfb`Ui W`X]Y
: Ub gž`X]Y`g]W`cZhiA`cbUHY`ja`J`cfUi`g`Ui`Z`X]Y`?cbnYfhY
j`cfVYfY]hYb" `Gck`c`l`b`8`fYgXYb`U`g`Ui`W`]b`<U`Y`UVYb`X]Y
`c`U`Yb`J`YfUbg`hU`hYf`]\fY`Dfc[fUa`a`Y`i`bX`A`Uf`_Yh]b[ghfUHY[]Yb
Ui`Z`X]YgY`A`i`»Yghi`bXYb`UV[Ygh]a`a`h`A`]h`YXYf`5VgU[Y`k`]fX`X]Y
l`bg]W`Yf\Y]h`ZØf`X]Y`c`f[Ub]gUh]cb`Ui`Z`GY]hYb`XYf`J`YfUbg`hU`hYf
[fØ»Yf`K`]Y`fYU[]YfYb`g]Y`Ui`Z`X]YgY`i`bYfk`UfhYhYb`9fY][b]ggYž'i`bX
k`Y`W`Y`C`dh]cbYb`\UVYb`g]Yž'i`a`XUg`b`hYfYggY`XYf`: Ub g
Ui`ZfYW`hni`Yf`U`hYbž`k`Ybb`]\f`<Ui`dhU`_hYi`f`Ui`gZ`h3

8]Y`F`YU`_h]cb`XYf`: Ub g

J]Y`Y`: Ub g`nY][Yb`Ui`Z`gcn]U`Yb`A`YX]Yb`]\fY`l`bhYfghØhni`b[`ZØf
A`Ø`Yf!K`YghYfb`U[Yb`i`bX`k`ØbgW`Yb`]\a`Y]bY`gW`bY`Y
; YbYgi`b["8Ug`: YXVUW`_]gh`ØVYfk`Ä`h][YbX`/nU`\fY]W`Y
B`UW`f]W`hYb`j`cb`XYb`5b`\Äb[Yfb`nY][Ybž`XUgg`g]Y`gY]bY`A`i`g]_
i`bX`gY]bY`6Ø`bYbdfÄgYbn`gY`\f`gW`ÄhnYb`i`bX`]\a`XUg`6YghY
k`ØbgW`Yb`"9]b][Y`g]bX`gc[Uf`VYfY]hž`Ui`Z`]\fY`H]W`_Yhg`ni
j`Yfn]W`hYbž`bi`f`i`a`g]W`Yfni`ghY`Ybž`XUgg`Yf`]b`XYf`@U[Y`]ghž
k`]YXYf`Ui`Zni`hfYhYbž`k`Ybb`Yf`g]W`j`c`ghAbX][`Yf`c`h`Uh"

9]bY`5VgU[Y`]gh`ZØf`XYb`?Øbgh`Yf`ghYhg`Y]bY`gW`k`YfY
9bhgW`Y]Xi`b[ž`XU`g]Y`c`Zhi`a`]h`Y]bYa`f`ØW`_gW`U[`]a`Di`b`_h`XYf
: UbV]bXi`b[`i`bX`XYb`9]bbU`a`Yb`j`YfVi`bXYb`]gh" `b`XYf`\Yi`h][Yb
NY]hž`k`c`GcW]U`A`YX]U`i`bX`C`b`]bY]D`UhhZcfa`Yb`Y]bY`[fc»Y`F`c`Y
gd]Y`Ybž`]gh`Yg`YXcW`k`]W`h][ž`hfUbgdUfYb`h`ØVYf`X]Y`; fØbXY`ZØf
gc`W`Y`9bhgW`Y]Xi`b[Yb`ni`_ca`a`i`b]n]YfYb"8Ug`HYUa`fi`bX`i`a
XYb`GÄb[Yf`\Uh[YbUi`X]Yg`[YhUb`i`bX`X]Y`: Ub g`Ybhgd`fYW`YbX
]bZcfa`]Yf`hž`k`Ug`Xi`fW`Ui`g`dcg]h]j`Ui`Z[Ybca`a`Yb`k`]fX"

: Øf`X]Y`Yb][Ybž`X]Y`H]W`_Yhg`Yfk`cfVYb`\UVYbž`[]Vh`Yg`c`Zhi`C`dh]cbYb
ni`f`F`ØW`_YfghUhi`b[`cXYf`Y]bY` , VYfhfU[i`b[`XYf`?UfhYb`Ui`Z`Y]bYb
ni`_ØbZ]h][Yb`HYfa`]b"8]YgY`9bhk`]W`_i`b[Yb`_ØbbYb`XYb`: fi`gh`ØVYf
X]Y`5VgU[Y`j`Yff]b[Yfb`i`bX`XYb`: Ub g`<c`Zbi`b[`][YVYbž`XUgg`g]Y
VU`X`Y]bYb`bYi`Yb`HYfa`]b`ZØf`Y]bY`i`bj`Yf[Ygg`]W`Y`G`ck`Z]bXYb

k YfXYb"

9g`V`Y]Vh`bi b`UVni k UfhYbž`k]Y`g]W`X]Y`G]hi Uh]cb`ZØf`A Uf]i g
A Ø`Yf!K YghYfb`U[Yb`Yb`hk]W`Y`b`k]fX`i bX`k Ubb`Yf`ni fØW`Ui Z
X]Y`6Ø`bY`_Y`fYb`_Ubb`"8]Y`<cZZbi b[`Ui ZY]bY`VU`X][Y`; YbYgi b[
ghY`h`YXcW`Ub`YfghYf`GhY`Y`ž`gck c`ZØf`]\b`U`g`Ui W`ZØf`gY]bY
hfYi Y`; Ub[Ya`Y]bXY"

9]b`6`]W`_]b`X]Y`Ni`_i`bZh

8]Y`; Ygi bX`Y]hgd`fcV`Ya`Y`j`cb`A Uf]i g`A Ø`Yf!K YghYfb`U[Yb`g]bX
Y]b`6Y]gd]Y`ZØf`X]Y`<YfUi gZc`fXYfi b[Ybž`j`cf`XYbYb`?ØbghYf
ghY`Yb`_ØbbYb`"8]Y`5i ZfYW`hYf`U`hi b[`XYf`; Ygi bX`Y]h`]gh
Yb`hgW`Y]XYbXž`i a`XUg`_ØbghYf]gW`Y`GW`UZZYb`Zc`fni ZØ`fYb`i bX
Y]b`Di`V`_]i a`ni`VY[Y]ghYfb`"⊕`XYf`gW`bY`Y`V][Yb
l`bhYf`U`hi b[gVf`UbW`Y`g]bX`gc`W`Y`5i gZ`Y`c`Zh`b]W`h
j`cf`YfgY`V`Ufž`UVYf`g]Y`j`YfXYi`h]W`Yb`X]Y`A`Yb`gW`]W`_Y]h`]\b`hYf
XYb`ØZZYb`h]W`Yb`;][i`fYb`"8]Y`; Ubg`a`ØggYb`; YXi`X`Ui`Zvf]b[Ybž
k`À`fYbX`XYf`?ØbghYf`g]W`Ui`ZgY]bY`; Ygi bX`Y]h`_cbnYb`hf]Yf`hi`bX
X]Y`NY]h`bi`hnhž`i`a`j`c`gh`À`bX][`ni`i`[YbYgYb"

8Yf`; Ygi bX`Y]hgni`ghUbX`j`cb`A Uf]i g`A Ø`Yf!K YghYfb`U[Yb`U`h]b
XYb`Y`hnhYb`K`c`W`Yb`VYgc`f[b]gYffY[YbXY`5i`ga`U`Y
Ub[Ybca`a`Yb`"CVk`c`Yf`]b`XYf`J`Yf[Ub[Yb`Y]h`ZØf`gY]bY
K`]XYfghUbX`gZ`À`][`_Y]h`i`bX`<Uf`hb`À`W`][`_Y]h`VY`_Ubb`h`k`Ufž`nk`]b[h
]\b`Y]b`Uf`hb`À`W`][`Yf`j`]fU`Yf`⊕`ZY`_h`bi`b`X`Uni`ž`a`Y`fYfY`5i`Zh`]hY
UVni`gU[Yb`"8]Yg`U`h`b]W`h`bi`f`5i`gk`]f`_i`b[Yb`Ui`ZgY]bY`; Ubgž`X]Y
i`b[YXi`X`][`Ui`Z?`cbnYf`h`k`Uf`hYbž`gcbXYfb`Ui`W`Ui`ZX]Y
J`Yf`Ub`ghU`hYfž`X]Y`VYfY]hg`a`]h`XYf`D`Ubi`b[`i`bX`C`f[Ub]gUh]cb
VYgW`À`Zh][`h`k`UfYb"

8Yf`?ØbghYf`U`h`ØVYf`X]Y`gc`n]U`Yb`A`YX]Yb`Y]bY`_`UfY`6`ch`gW`U`Zh
Ub`gY]bY`5b`À`b[Yf`[Yf]W`hYhž`]b`XYf`Yf`gY]bY`9b`hgW`i`X`][i`b[`ZØf
X]Y`5V`gU[Yb`Ài`»`Yf`h`"8]Yg`k`Y]gh`Ui`ZX]Y`Yb[Y`J`YfV]bXi`b[`]\b`ž`X]Y
Yf`ni`gY]bYb`; Ubg`d`ZY[hž`i`bX`nY][hž`k`]Y`i`bUb[YbY`a`X]Y
9b`hgW`Y]Xi`b[`ZØf`]\b`]ghž`UVYf`Ui`W`ž`X`Ugg`gY]bY`; Ygi bX`Y]h`Ub
YfghYf`GhY`Y`ghY`h"

J Yf`Ui Z`XYf`9f_fUb_i b[

8]Y`5fh`i bX`GWk YfY`XYg`j]fU`Yb`bZY_hgž`XYf`A Uf]i g`A Ø`Yf!
K YghYfb`U[Yb`d`U[hž`k i fXY`V]g`Ub[`b]Wk`h`ÖZYb`h]Wk`VY`Ubbh
[Y[YVYb`"Gc`WY`9f_fUb_i b[Yb`_ÖbbYb`VY`Ubbh]Wk
i bhYfgWk]YX`]Wk`Ub[Y`UbXUi Yfb`i bX`VYY]bZi ggYb`cZiUi Wk`X]Y
Gh]a a Y`Y]bYg`GÄb[Yfg`Yf`YV`]Wk`" <]ghcf]gWk`[YgY`Yb`[UV`Yg
?Øbgh`Yfž`X]Y`a]h`Ä`b`]Wk`Yb`[Ygi bX`Y]h]Wk`Yb`<YfUi gZcfXYfi b[Yb
_cbZfcbh]Yfh`k UfYbž`k Ug`ni `Äb[YfYb`5i gnY]hYb`ZØ`fhY`"9g`]gh
k]Wk]h[`ni `j Yfgh`Ybž`XUgg`Y]bY`j c`ghÄbX][Y`; YbYgi b[`cZiNY]h
VfUi Wk`h"

J YfUb`gWk`Ui `]Wk`i b[`j`cb`? Øbgh`Yfb`]b`Ä`b`]Wk`Yb G]hi`Uh]cb`Yb

9]b`XYb`_k ØfX][Yg`6Y]gd]Y`Ui g`XYf`A i g]_k Y`h]gh`XYf` : U`XYg
GÄb[Yfg`8Uj]X`6ck]Yž`XYf`k Ä`fYbX`gY]bYf`?Uff]YfY`a Y`fa U`g`a]h
Yfbgh`UZhYb` ; Ygi bX`Y]hgd`fcV`Ya Yb`_Äa dZYb`a i gghY`"&\$\$(`Yf`]hh
Yf`Y]bYb`<Yfn]bZuf`_hž`XYf`]b`nk Ub[žY]bY`5i gnY]h`ni `bY`a Ybž`i a
g]Wk`ni `Yf`c`Yb`"6ck]Y`UhhY`Y]bY`hfYi Y` : Ub[Ya`Y]bXY`i bX
Yf`_ÄfhY`VYb`ZU`g`]b`gcn]U`Yb`A YX]Yb`gY]bY`G]hi`Uh]cbž`i a`X]Y
 : Ub`g`ØVYf`gY]bY`[Ygi bX`Y]h]Wk`Yb` : cfhgWk`f]hhY`Ui ZX`Ya
@Ui ZYbXYb`ni `U`hYb`" , VYf`X]Y`Ä`fY`_cbbhYb`j]Y`Y`?Øbgh`Yfž
Y]bgWk`Y`»]Wk`6ck]Yž`hf]i a d`U`ni fØW`_Y`fYb`i bX`bYi Y`A i g]_
j YfÖZYb`h]Wk`Ybž`k Ug`X]Y`<cZbi b[`ZØf`A Ø`Yf!K YghYfb`U[Yb`Ui Wk`U`g
bÄ`fhž`XUgg`Yf`YVYb`ZU`g`VU`X`k]YXYf`Ui ZX`Yf`6Ø`bY`ghY`Yb`_Ubb`"

K]Wk]h[`]ghž`XUgg`?Øbgh`Yf`k]Y`A Ø`Yf!K YghYfb`U[Yb`Ui Wk`U`g
J`cfV]`XYf`Zi b[]YfYbž`]bXYa`g]Y`VYhcbYbž`k]Y`i bYf`Ägg`]Wk`Yg`]ghž
Ui ZX]Y`Y][YbY` ; Ygi bX`Y]h`ni `UWk`hYbž`gY`Vgh]b`Y]bYf`6fUbWk`Yž
X]Y`cZi`a]h`8fi W`_i bX`9fk Ufhi b[Yb`j YfVi bXYb`]gh"

5i`gk`]f`_i b[Yb`Ui Z`X]Y`A i g]_gnYbY

8]Y`5VgU[Y`j`cb`?cbnYfhYb`U`h`9]bZi gg`Ui Zj]Y`Y`6YfY]Wk`Y
]bbYf`U`V`XYf`A i g]_]bXi ghf]Yž`j`cb`H]W`Yhj`Yf`_Äi ZYb`V]g`_]b`ni
Z]bUbni]Y`Yb`5gdY`hYb`ZØf`X]Y`J`YfUbghU`hYf`i bX`A]hUfVY]hYf`"b

X]YgYa : U``_ÖbbhY`X]Y`5VgU[Y`XYf`?cbnYfhY`]b`8fYgXYb`i`bX
<U``Y#GUU`Y`Ui`W`Y`]bY`VfY]hYfY`8]g_i`gg]cb`ØVYf`X]Y
B`c`h`k`Y`b`X][`_Y]h[`Y`gi`b`X`Y]h]W`X`Y`f`G`h`U`b`X`U`f`X`g`Z`Ø`f`?`Ø`b`g`h`Y`f`
U`b`g`h`c`»`Y`b`"9`g`k`]f`X`]a`a`Y`f`k`]W`h][`Y`f`ž`X`U`g`g`c`k`c`\\`?`Ø`b`g`h`Y`f`U`g`
U`i`W`X]Y`6`f`U`b`W`X`Y`X`U`g`K`c`\\`V`Y`Z]b`X`Y`b`]b`X`Y`b`J`c`f`X`Y`f`[`f`i`b`X`g`h`Y`Y`b`
i`b`X`g]W`X`[`Y`[`Y`b`g`Y]h][`i`b`h`Y`f`g`h`Ø`h`n`Y`b`"

5b[Yg]W`h`g`X`Y`f`7`C`J`≠`!`%`-`!`D`U`b`X`Y`a`]Y`g]b`X`j`]Y`Y`?`Ø`b`g`h`Y`f`U`i`W`
j`Y`f`g`h`Å`f`_`h`U`i`Z`X][`]h`U`Y`:`c`f`a`U`h`Y`i`a`[`Y`g`h]Y`[`Y`b`ž`i`a`k`Y`h`Y`f`\\]b`a`]h`
\\`f`Y`b`:`U`b`g`]b`?`c`b`h`U`_`h`n`i`V`Y]V`Y`b`"8`U`g`_`Ö`b`b`h`Y`Y]b`K`Y`[`Z`Ø`f`A`Ø`Y`f`!
K`Y`g`h`Y`f`b`\\U`[`Y`b`g`Y]b`ž`i`a`g`Y]b`Y`5`b`\\`Å`b`[`Y`f`h`f`c`h`n`g`Y]b`Y`f`
5`V`k`Y`g`Y`b`\\Y]h`n`i`Y`f`f`Y]W`X`Y`b`"G`c`W`X`Y`X][`]h`U`Y`b`J`Y`f`U`b`g`h`U`h`i`b`[`Y`b`
`Ö`b`b`h`Y`b`X]Y`A`Ö`[``W`X`Y]h`V]Y`h`Y`b`ž`b]W`X`h`b`i`f`Ø`V`Y`f`X]Y`U`_`h`i`Y`Y`@U`[`Y`
n`i`V`Y`f]W`X`h`Y`b`ž`g`c`b`X`Y`f`b`U`i`W`X`Y]b`Y`b`9]b`V`]W`_`]b`g`Y]b`_`Ø`b`g`h`Y`f]g`W`X`Y`g`
G`W`X`Z`Z`Y`b`k`Å`\\`f`Y`b`X`X`Y`f`:`Y`b`Y`g`i`b`[`g`n`Y]h`n`i`[`Y`V`Y`b`"

5VgW`X]Y`»`Y`b`X`V`Y]V`h`U`V`n`i`k`U`f`h`Y`b`ž`k`]Y`g]W`X`Y`G]h`i`U`h]c`b`
Y`b`h`k`]W`_`Y`b`k`]f`X`i`b`X`k`U`b`b`A`Ø`Y`f`!`K`Y`g`h`Y`f`b`\\U`[`Y`b`k`]Y`X`Y`f`]b`X`Y`f`
@U`[`Y`g`Y]b`k`]f`X`ž`U`i`Z`X]Y`6`Ø`\\`b`Y`n`i`f`Ø`W`_`n`i`_`Y`\\`f`Y`b`"8`]Y`:`U`b`g`i`b`X`X]Y`
[`Y`g`U`a`h`Y`A`i`g]_`g`n`Y`b`Y`X`f`Ø`W`_`Y`b`]`\\`a`X]Y`8`U`i`a`Y`b`Z`Ø`f`Y]b`Y`g`W`X`b`Y`Y`
;`Y`b`Y`g`i`b`[`"

8YhU]g

6Ygi W`X`Y`b`G]Y`i`b`g`U`i`Z`b`!U`[`"XY`