

GWk YfYf'I bZU`Ui Z'XYf'6+' . '% !>À\ f][ Yf  
VY]'Ni gUa a Ybghc» 'gWk Yf'j Yf`Yhnh

9]b '% !>À\ f][ Yf'k i fXY`VY]'Y]bYa 'I bZU`Ui Z'XYf'6+' `VY]  
GhUXY`gWk Yf'j Yf`Yhnhž'U`g'Yf'j cb'Y]bYa '5i hc`YfZUggh  
k i fXY"

5a ': fY]hU[ '\_Ua `Yg'Ui Z'XYf'6+' `VY]'GhUXY`ni `Y]bYa  
VYXUi Yf`]WYb'I bZU`ž'VY]'XYa `Y]b '% !>À\ f][ Yf'gWk Yf'j Yf`Yhnh  
k i fXY"8Yf'I bZU`Yf[ Ub[ `Àggh'XUfUi Z'gW`Y]» Ybž'XUgg'XYf'ž b[ Y  
a Ò[ `]WYfk Y]gY`Y]bYb'A ca Ybh'XYf'I bUW`hgUa \_Y]h`UhhY" @Ui h  
XYb'6Yf]W`hYb`Y]hYb'a Y\fyfY': U\fnYi [ Y`]b`F]W`hi b[ '<Ua Vi f[  
Ubž'U`g'XYf`HYYbU[ Yf`VY[ Ubž'X]Y`GhfU» Y`ni `ØVYfei YfYb"8UVY]  
ØVYfgU\`Yf'cZYbVUf`XYb'Z]Y» YbXYb'J Yf`\_Y\`f]b`XYf  
; Y[ Ybf]W`hi b[ ž'XYf'bUW`7i I \Uj Yb'i bhYfk Y[ g'k Uf"

8Yf'(\$!>À\ f][ Y`5i hcZU\fyfž'XYf`XYb'ž b[ Yb`YfZUgghYž`\_cbbhY`XYb  
Ni gUa a Ybghc» 'b]W`h'a Y\`f'j Yf\]bXYfb"8]Yg`nY][ h'Y]ba U`a Y\`f  
X]Y'; YZU\fybž'X]Y`Ui Z'GhfU» Yb`Ui Yfbž'i bX'k ]Y`gW`bY`g]W`Y]bY  
G]hi Uh]cb`ÀbXYfb`\_Ubb"9]b`F`Y`hi b[ g\i VgW`fUi VYf'k Uf`gW`bY`  
j cf`C`f`hi bX`VfUW`hY`XYb'j Yf`YhnhYb`HYYbU[ Yf`]b`Y]b  
?fUb`\_Yb\Ui gž'k c`Yf'bi b`VY\UbXY`h'k ]fX"

## 8]Y`I a ghÀbXY`XYg`I bZU`g

8]Y`Dc`nY]`U`h'XYb'J cfZU`[ YbUi Yf'i bhYfgi W`hi bX`VYf]W`hYhž  
XUgg'XYf`HYYbU[ Yf`]a `; fØbghfY]ZYb`bYVYb`XYf'6i bXYgghfU» Y  
i bhYfk Y[ g'k Ufž'VYj cf`Yf'j Yfgi W`hYž'X]Y`GhfU» Y`ni `ØVYfei YfYb"  
9g]gh'b]W`hi bØV`]W`ž'XUgg': i » [ Àb[ Yf'g]W`nk ]gW`Yb'k UfhYbXYb  
: U\fnYi [ Yb`]\]bXi fW`gW`Àb[ Y`bž'VYgc bXYfg'Ub`ghUf`\_VYZU\fybYb  
GhfU» Yb"8cW`X]Y'; YZU\`VYghY\hž'XUgg'b]W`h'bi f`XYf'J Yf`\_Y\`f]b  
Y]bY`F]W`hi b[ ž'gcbXYfb`U`Y': U\fnYi [ ghfÒa Y`VYUW`hY`h'k YfXYb

a ØggYb"

5i [ YbnYi [ Yb`VYf]W hYhYbž`XUgg`XYf`J Yf\_Y`f`]b`F ]W hi b [ <Ua Vi f [ `ni a `Gh]`ghUbX`[ Y\_ca a Yb`k Ufž`k Ug`XYa `ž b [ Yb`XYb 5bfY]n`[ UVž`X]Y`GhfU» Y`ni `ØVYfei YfYb"`, VYf`X]Y`[ YbUi Y K U`fbY`a i b [ `XYg`Z]Y» YbXYb`J Yf\_Y`f`g`]gh`YXcW`b]W hg VY\_Ubbh"8]Y`HUhgUW`Yž`XUgg`Yf`b]W h`cXYf`b]W h`fYW`hnY]h [ fYU [ ]YfhYž`j YfXYi h`]W hž`k ]Y`Y]W h`Yg`dUgg]YfYb`\_Ubbž`XUgg`Ui W ]b`j Yfa Y]b`h]W `g]W YfYb`G]hi Uh]cbYb`[ YZ`A`f`]W`Y`9b`hgW`Y]Xi b [ Yb [ YhfcZYb`k YfXYb"

## 8 ]Y`F`Y`Yj`Ubn`XYg`J`cfZU``g

8]Y`5i`gk`]f`\_i`b [ Yb`Y]bYg`gc`W`Yb`l`bZU``g`g]bX`h]YZ [ fY]ZYbXž`gck`c` \` ZØf`X]Y`VYhY`][ hYb`DYfgcbYb`U`g`Ui`W`ZØf`X]Y`[ UbnY ; Ya`Y]bgW`UZh"l`bZU``ghUh]gh]\_Yb`nY][ Yb`]a`a`Yf`k`]YXYfž`XUgg`X]Y G]W`Yf`Y]h`Ui`Zi`bgYfYb`GhfU» Yb`Y]b`[ fc» Yg`5b`Y][ Yb`]ghž ]bgVYgcbXYfY`VYnØ [ `]W`XYf`G]W`Yf`Y]h]j`cb`:`i`» [ `Àb [ Yfbž`j`cf U``Ya`j`cb`↑`b [ Yb`A`YbgW`Yb"i`ž`gVYgcbXYfY`VY]`GhfU» Ybž`X]Y`ghUf`\_ VYZ`U`fYb`g]bXž`a`ØggYb`VYgcbXYfY`J`cf]W`hga`U» bU`a`Yb [ YhfcZYb`k YfXYb"

8]Yg`Vf]b [ h`Ui`W`X]Y`:`fU [ Y`Ui`Zž`k`Y`W`Y`A`U» bU`a`Yb`ni`f J`YfVYggYfi`b [ `XYf`G]W`Yf`Y]h`Ui`Z`XYb`GhfU» Yb`Yf [ f]ZYb`k`YfXYb gc`hYb"J`Yf\_Y`f`g`fY [ Y`i`b [ Ybž`;`YgW`k`]bX][`\_Y]hgVY [ fYbni`b [ Yb i`bX`Yj`Ybhi`Y``gc [ Uf`XUg`5i`ZghY`Yb`j`cb`ni`g`À`h`]W`Yb J`Yf\_Y`f`ggW`X]Yfb`\_ØbbhYb`9fY`\_h`X]Y`@YVYbgf`Ai`a`Y`j`cb`↑`b [ Yb :`i`» [ `Àb [ Yfb`gUZyf`a`UW`Yb"8]Y`5i`gY]bUbXYfgYhni`b [ `a`]h`X]YgYa H`Ya`U`]ghj`cb`c`Yf`K`]W`h][`\_Y]hž`]bgVYgcbXYfY`bUW`Y]bYa hfU [ ]gW`Yb`J`cfZU``k`]Y`X]YgYa`"

8]Y`Dc`nY]`k`]fX`XYb`J`cfZU``k`Y]hYf`]b`i`bhYfgi`W`Ybž`i`a`X]Y [ YbUi`Yb`l`a`gh`À`b`XY`ni`\_`À`fYb"i`Gc`W`Y`l`bhYfgi`W`i`b [ Yb`g]bX Yb`hgW`Y]XYbXž`i`a`ni`j`YfghY`Ybž`k`]Y`k`]f`À`b`]W`Y`l`bZ`A`Y`]b`XYf Ni`\_i`bZ`h]Yfa`Y]XYb`\_ØbbYb"i`ž`a`Y`f`i`ž`Zcfa`Uh]cbYb`ØVYf`gc`W`Y :`À`Y`[ YgUa`a`Y`h`k`YfXYbž`XYghc`VYggYf`\_ØbbYb G]W`Yf`Y]hga`U» bU`a`Yb`cdh]a`]Yfhi`bX`\_ca`a`i`b]n]Yfh`k`YfXYb"

þg[ YgUa h'nY][ h'X]YgYf'J cfZU`ž'k ]Y'j i `bYfUVY`đ [ YbX`]W` ]a  
GhfU» Ybj Yf\_Y`f'g]bX`"9fZU\fi b[ gVYf]W`hY`i bX`dfAj Ybh]j Y  
A U» bU\ a Yb`a ØggYb`j Yfgh`f`h`k YfXYbž`i a `XUg`6Yk i gghgY]b`ZØf  
X]Y` ; YZU\ fYb`]a `GhfU» Ybj Yf\_Y`f`ni `gW`ÅfZYb`i bX`XUg`J Yf\U`hYb  
j cb`đ [ YbX`]W`Yb`ni `j YfVYggYfb`"

## B UW`XYb`\_Yb`ØVYf`G]W`Yf\Y]h`]a GhfU» Ybj Yf\_Y`f`

I bZ`Y`k ]Y`X]YgYf'g]bX`hfU[ ]gW`i bX`\ ]bhYf`UggYb`cZh`Ub[ Zf]gh][ Y  
: c`[ Yb`"9g`gc`hY`i bg`U`Y`XUni `UbYf[ Ybž`ØVYf`G]W`Yf\Y]h`]a  
J Yf\_Y`f`bUW`ni XYb`\_Ybž`]bgVYgcbXYfY`k Ybb`Yg`i a `gW`k ÅW`YfY  
J Yf\_Y`f`ghY]`bY\ a Yf`[ Y`h`"5i Z`Åfi b[ `ØVYf`J Yf\_Y`f`fgfY[ Y`b`i bX  
!g]W`Yf\Y]h`\_ØbbhY`XUni `VY]hfU[ Ybž`XUgg`gc`W`Y`G]hi Uh]cbYb`]b  
Ni `i bZh`VYggYf`VYk `h`][ h`k YfXYb`"9g`]gh`k ]W`h][ ž`XUgg`9`hYfbž  
GW`i`Yb`i bX`X]Y` ; Ya Y]bgW`UZh`ni gUa` a YbUfVY]hYbž`i a `Y]b  
g]W`YfYg`i a ZY`X`ZØf`đ [ YbX`]W`Y`ni `gW`UZYb`"

6Y]`XYa `I bZU`Ui Z`XYf`6+` `UbXY`h`Yg`g]W`i a `Y]bYb`XYf`j ]Y`Yb  
J cfZ`Yž`X]Y`X]Y` ; YZU\ fYb`XYg`GhfU» Ybj Yf\_Y`f`gž`]bgVYgcbXYfY`ZØf  
Øb[ YfY`J Yf\_Y`f`ghY]`bY\ a Yfž`j YfXYi h`]W`Yb`"đ [ YbX`]W`Y`i bX  
? ]bXYf`g]bX`]a `GhfU» Ybj Yf\_Y`f`VYgcbXYf`g`j Yf`Yh`]W`ž`XU`g]Y`cZh  
X]Y` ; YZU\ fYb`b]W`hf]W`h][ `Y]bgW`ÅhYb`\_ØbbYb`" ; Ya `Å» `Y]bYf  
Ghi X]Y`XYg`8Yi hgW`Yb`J Yf\_Y`f`fgg]W`Yf\Y]hgfUhYg`fB`J F`Ł`a UW`Yb  
: i » [ `Åb[ Yfi bZ`Y`a` ]h`? ]bXYfb`i bX`đ [ YbX`]W`Yb`Y]bYb  
g][ b]Z`UbhYb`5bhY]`XYf`J Yf\_Y`f`gi bZ`Y`Ui g`"9g`]gh`k ]W`h][ ž`XUgg  
gck c`"5i hcZU\ fYf`U`g`Ui W` : i » [ `Åb[ Yf`g]W`XYf`F]g]\_Yb`VYk i ggh  
g]bX`i bX`[ YY][ bYhY`A U» bU\ a Yb`ni a `GW`i h`XYf`GW`k ÅW`YfYb  
]a `J Yf\_Y`f`Yf[ fY]ZYb`"

## J Yf\_Y`f`fgg]W`Yf\Y]hga U» bU\ a Yb

I a`X]Y`G]W`Yf\Y]h]j cb` : i » [ `Åb[ Yfbž`]bgVYgcbXYfY`j cb`? ]bXYfbž  
ni `Yf\Ø`Ybž`k i fXYb`]b`8Yi hgW`UbX`X]j YfgY`A U» bU\ a Yb  
Yf[ f]ZYb`"Gc`ZØfXYfb`Dfc[ fUa` a Y`ni f`J Yf\_Y`f`fgYfn]Y\i b[ `]b  
GW`i`Yb`XUg`6Yk i gghgY]b`ZØf`J Yf\_Y`f`fgg]W`Yf\Y]h`"8 ]Y`þ]h]Uh]j Y  
GUZYhm`Zcf`? ]Xg` ]gh`Y]b`6Y]gd]Y`ZØf`gc`W`Y`Dfc[ fUa` a Yž`X]Y

[ Yn]Y`hY`GW i`i b[ Yb`i bX`K cf\_g\cdg`UbV]YhYbž`i a`? ]bXYfb`i bX`  
š [ YbX`]W\Yb`X]Y`f]W\h[ Y`B`i hni b[ `j cb`GhfU» Yb`VY]ni Vf]b[ Yb`  
Ni gÀhn`]W\ [ Y\ÖfYb`VUi`]W\Y`A U» bU\ a` Yb`k ]Y`NYVfUghfY]ZYbž`  
: i » [ Àb[ YfUa`dY`b`i bX`; YgW\k ]bX][ \_Y]hg\_cbhfc`Yb`ni`XYb`  
«ghfi`a` Yb`hYbž`X]Y`X]Y`G]W\Yf\Y]h`a` GhfU» Ybj`Yf\_Y`f`ZÖfXYfb`

8]Y`Dc`nY]`k Y]gh`ni XYa`YI`d`n]h`XUfUi`Z` ]bž`XUgg`5i`hcZU`fYf`]b`  
XYf`B`À`Y`j`cb`GW i`k`Y[ Yb`i bX`Gd]Y`d`ÀhnYb`VYgcbXYfY`J`c`fg]W\h`  
k`U`hYb`UggYb`gc`hYb`«`«`j` ]Y`Yb`Gh`XhYb`g]bX`  
; YgW\k ]bX][ \_Y]hgVY[ fYbni b[ Yb`]b`gc`W\Yb`NcbYb`ØV`]W\ž`i`a`XUg`  
F]g\_c`j`cb`l`bZ`Yb`ni`a` ]b]a` ]YfYb`

## 5\_hi`Y`Y`GhUh]gh]\_Yb`ni`J`Yf\_Y`f`gi`bZ`Y`Yb` a` ]h`? ]bXYfb`i`bX`š [ YbX`]W\Yb`

8]Y`NU`Yb`Ui`g`XYa`U\_hi`Y`Yb`J`Yf\_Y`f`gi`bZU`VYf]W\h`XYg`  
GhUh]gh]gW\Yb`6i`bXYgUa`hYg`nY][ Yb`Y]bYb`VYgcf[ b]gYffY[ YbXYb`  
HfYbX`«`«`a`š`f`&`\$`&`'`k`i`fXYb`a`Y`f`U`g`)`"\$`\$`\$`? ]bXYf`i`bX`  
š [ YbX`]W\Y`i`bhYf`%,`š`f`Yb`VY]J`Yf\_Y`f`gi`bZ`Y`Yb`j`Yf`Y`hnh`8]Yg`  
ghY`hY]bYb`5bgh]Y[ `j`cb`Y`hk`U`i`i` ]a`J`Yf[ `Y]W\`ni`a`J`cf`U`f`XUf`  
Ni`g`À`hn`]W\`ghUfVYb`]a`[ `Y]W\Yb`š`f`]bg[ YgUa`h`&(`? ]bXYfž`k`Ug`  
X]Y`8f]b[ `]W\Y]h`i`bhYfghfY]W\hž`ni`g`À`hn`]W\Y`GW i`hna`U» bU\ a` Yb`  
Y]bni`ZÖ`fYb`

- &\$%-`k`i`fXYb`(`"\*`&%`j`Yf`Y`hnhY`? ]bXYf`i`bX`š [ YbX`]W\Y`  
fY[ ]ghf]Yfh`
- &&`i`XYf`j`Yf`Y`hnhYb`? ]bXYf`k`UfYb`: i » [ Àb[ Yf`  
9]b`; fc» hY]`XYf`l`bZ`Y`Y`fY][ bYhY`g]W\`]b`i`fVUbYb`  
; YV]YhYb`

8]Y`j`Yf`Y`Y`fYbXYb`NU`Yb`a`UW\Yb`XYi`h`]W\ž`XUgg`hf`ch`n`  
VYghY`YbXYf`G]W\Yf\Y]hga`U» bU\ a` Yb`i`bX`  
5i`Z`À`fi`b[ g\_Ua`dU[ bYb`bcW\`j` ]Y`5fVY]hj`cf`i`bg`]Y[ hž`i`a`X]Y`  
G]W\Yf\Y]h`ZÖ`f`? ]bXYf`]a`GhfU» Ybj`Yf\_Y`f`ni`Yf`\Ö`Yb`8]Y`  
; YgY`gW\UZh]gh[ YZcfXYfhž[ Ya`Y]bgUa`Ub`@Ögi`b[ Yb`ni`UfVY]hYbž`  
i`a`XUg`l`bZU`f]g]\_c`ZÖ`f`X]Y`Øb[ ghYb`J`Yf\_Y`f`ghY]`bY`a`Yf`XYi`h`]W\`  
ni`j`Yff]b[ Yfb`

8YhU]g

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