

# a 6]hWUg]bc 'VY[ fØ» h'L F D'U`g'+" NU\`i b[ gcdh]cb

E i Y`Y. 'K ]h'C`gnk Yg\_]`8]Y`5b\_ØbX][ i b[ 'j cb`a 6]hWUg]bc  
VYnØ[ `]W\`XYf`5i ZbU\`a Y`Y]bYf`bYi Yb`NU\`i b[ gcdh]cb`k Uf  
ZØf`L F D!6Ybi hnYf`Y]bY`Ub[ YbY\`a Y` , VYffUgW\`i b[ ``8]Y`]a  
`YhnYb` ð\`f`j YfnY]W\`bYhY`Yf\`YV`]W\`Y`K UW\`ghi a gk Y`Y`\`Uh  
XUni `VY][ YhfU[ Ybž`XUgg`Yg`Ub`X]Y`Gd]hnY`XYf  
? fmdhc k Å\`fi b[ g!6YghYb`]ghY`[ Y`Ub[ hY``8YfnY]h`VY`Y[ h`Yg  
ghc`n`XYb`+'`D`Uhn`VY]`Wc]ba Uf`\_YhWUd`Wc`a ž`i bX`k Ufi a `Ui W\`  
b]W\`h3`8]Y`HfUbgU`\_h]cbg[ YgW\`k ]bX][ `\_Y]h`i bX`X]Y`b]YXf][ Yb  
; YVØ\`fYb`\`UVYb`g]W\`gY]bY`9\`fY`j YfX]Ybhž`i bX`XU  
a 6]hWUg]bc`XUZØf`VY`\_Ubbh`]ghž`Hcd!`? fmdhc k Å\`fi b[ Yb`ni  
i bhYfghØhnYbž`]gh`Yg`\_Y]b`K i bXYfž`XUgg`g]Y`g]W\`Ui W\`ZØf  
L F D`YbhgW\`]YXYb`\`UVYb``8Yf`a 6]hWUg]bc!J YhfYhYf`Yf`\_`ÀfhY  
Yg`Ua `VYghYb.` K ]f`g]bX`Y]b`gd]Y`Yfcf]Ybh]YfhYg`7Ug]bc`j ca  
5bZUb[ `Ub``5`g`k ]f`Yf`\_UbbhYbž`XUgg`/ Ua d^Y`]d/



E i Y`Y. 'K ]h`C`gnk Yg\_]

8]Y`5b\_0bX][ i b[ `j cb`a 6]hWUg]bc`VYn0[ `]W`XYf`5i ZbU\`a Y`Y]bYf  
bYi Yb`NU\`i b[ gcdh]cb`k Uf`Z0f`L F D!6Ybi hnYf`Y]bY`Ub[ YbY\`a Y  
, VYffUgW`i b[ "8]Y`ja `Y`hnhYb`d\`f`j YfnY]W`bYh`Yf\`YV`]W`Y  
K UW`ghi a gk Y`Y`\`Uh`XUni `VY][ YhfU[ Ybž`XUgg`Yg`Ub`X]Y`Gd]hnY`XYf  
? fmdhc k À\`fi b[ g!6YghYb`]ghY`[ Y`Ub[ hY`"8YfnY]h`VY`Y[ h`Yg`ghc`n  
XYb`+"`D`Uhn`VY]`Wc]ba Uf`\_YhWUd`Wc`a ži bX`k Ufi a `Ui W`b]W`h3

8]Y`HfUbgU\_h]cbg[ YgW`k ]bX][ \_Y]hi bX`X]Y`b]YXf][ Yb`; YV0\`fYb  
\`UVYb`g]W`gY]bY`9\`fY`j YfX]Ybž`i bX`XU`a 6]hWUg]bc`XUZ0f  
VY`\_Ubbh]ghž`Hcd!`? fmdhc k À\`fi b[ Yb`ni `i bhYfgh0hnYbž`]gh`Yg`\_Y]b  
K i bXYfž`XUgg`g]Y`g]W`Ui W`Z0f`L F D`Yb`hgW`]YXYb`\`UVYb`"8Yf  
a 6]hWUg]bc]J YfhfYhYf`Yf`\_`ÀfhY`Yg`Ua `VYghYb.` K ]f`g]bX`Y]b`  
**gd]Y`Yfcf]Ybh]YfhYg`7Ug]bc`**j ca `5bZUb[ `Ub`"5`g`k ]f`Yf`\_UbbhYbž  
XUgg`F]dd`Y`Y]bY`k ]W`h][ Y`Dcg]h]cb`Ui Z`XYa `A Uf`\_h`Y]bb]a a hi bX  
X]Y`Gd]Y`Yf`Yg`bi hnYb`a 0W`hYbž`\`UVYb`k ]f`VYgW`cggYbž`XUgg`Yg  
Ub`XYf`NY]h]ghž`Yg`ni `Y]bYf`d`fU`\_h]\_UV`Yb`C`dh]cb`ni `a UW`Yb`  
`bXYa `k ]f`L F D`ni `i bgYfYf`j YfZ0[ VUfYb`@]ghY`j cb  
? fmdhc k À\`fi b[ Yb`\]bni Z0[ Ybž`\`cZZYb`k ]fž`X]Y  
HfUbgU\_h]cbgdfcnYggY`i bgYfYf`Gd]Y`Yf`ni `j YfY]bZUW`Yb`i bX`Y]b  
X]j Yfg]Z]n]YfhYfYg`? fmdhc!Dc`fhZc`]c`Ubni V]YhYb`"5i Z`X]YgY`K`Y]gY  
\_0bbYb`g]Y`]\`fY`; Yk ]bbW`UbW`b`a ]h`Y]bYf`]\`fYf`XYfnY]h  
VYj`c`fni [ hYb`? fmdhc k À\`fi b[ Yb`j YfVYggYfb"

5 bXYfY`? fmdhc k À\`fi b[ Yb`Ui Z`a 6]hWUg]bc

L F D`]gh`b]W`h`X]Y`Y]bn][ Y`? fmdhc k À\`fi b[ `XYf`Gd]hnYb`\_`UggYž`X]Y  
VY]`a 6]hWUg]bc`j YfZ0[ VUf`]gh`A ]h[ `]YXYf`\_0bbYb`a ]h`Y]bYf`XYf  
Zc`[ YbXYb`X][ ]hU`Yb`A 0bnYb`Ui gnU\`Ybž`Y]bnU\`Yb`i bX`gd]Y`Yb.  
6]hWc]b`f`b`H7`Łž`6]hWc]b`7Ug\`f`b`7`<`Łž`@]hYWc]b`f`@H7`Łž`9h\`YfY`i a  
f9H<`Łž`HYh\`Yf`fI`G8`HŁž`8c[ YWc]b`f`B`C; 9Łž`i bX`X]Y`bYi YghY  
9f[ `Abni b[ ` `F]dd`Y`fL`F`DŁ`"

: Øf`X]Y`Yb][ Yb`Gd]Y`Yfž`X]Y`]b`LFD`]bj`Ygh]Yfh`\UVYb`i`bX`]\f`?fmdhc!  
; i`h\UVYb`Yf\Ø\Yb`a`ØW`hYbž`V]YhY`h`a`6]hWUg]bc`Y]b`[fc»Yg  
Gd]Y`YdcfhZc`c`"Gd]Y`Yf`\_ØbbYb`VY`]YVhY`H]gW`gd]Y`Y`k`]Y`6UWWUfUž  
6`UW`\_UW`\_Fci`Y`hY`i`bX`bUhØf`]W`ØVYf`%\$\$\$`J`]XYc!G`chg`j`cb`Hcd!  
Gd]Y`YU`bV]YhYfb`Z]bXYb`"K`]f`k`YfXYb`b]W`h`X]Y`[YgUa`hY`@]ghY  
Yfk`À`bYbž`XU`g]Y`gY`\f`"Ub[`]ghž`UVYf`G]Y`\_ØbbhYb  
GcZ`h`UfYU`bV]YhYf`k`]Y`DfU[`a`Uh]W`9bXcfd`\]bUž`6;`Ua`]b[ž  
6cca`]b[`;`Ua`Ygž`Gd]bca`YbU`ž`A`UgW`hž`Bc`]a`]h`7]hmi`gk`"  
Yf`\_YbbYb`"

8UfØVYf`\]bUi`g`\_ØbbYb`G]Y`U`g`a`6]h!A`]h[`]YX`@]Y!Gd]Y`Y`a`]h`LFD  
gd]Y`Yb`"9g[`]Vh`a`Y`fYfY`\cW`k`Yfh[`]Y`@]Y!7Ug]bc!Cdh]cbYbž`X]Y  
G]Y`[Yb]Y»Yb`\_ØbbYbž`j`cb`@]Y!Fci`Y`hY`ž`6`UW`\_UW`\_ž`6UWWUfU`h`i`bX  
gc[`Uf`@chYf]Yb`"

8UfØVYf`\]bUi`g`g]bX`X]Y`<][`\][`\hg`VY]`a`6]hWUg]bc`X]Y`6cb]ž`X]Y  
]a`];`Y[`YbgU`h`ni`UbXYfYb`C`b`]bY!`?fmdhc!7Ug]bcg`YXYb`HU[  
`Ui`Zy`b`"8]Y`Y]ba`cbUh[`]Y`?UfhYbU`\_h]cb`]ghY]b`5VYb`hYi`Yfž`XUg`XYb  
Gd]Y`Yfb`V]YhYh`hA[`]W`Y`6cb]ž`F`Y`cUXgž`GYhg`j`cb`:`fY]gd]Y`Yb`i`bX  
UbXYfY`K`YfVYU`\_h]cbYb`"8UfØVYf`\]bUi`g[`]Vh`Y`g`a`6]h`F`UW`gž`"  
Ghi`bXYb`"Ub[`]G`c`h!Hi`fb]YfY`X]Y`YXYb`HU[`]U`Y`"Ghi`bXYb  
`Ui`Zy`b`"»XYf`Gd]Y`Yf`k`]fX`Ui`hca`Uh]gW`fY[`]ghf]Yfhž`]bXYa`Yf`Y]bYb  
VY`]YV][`Yb`G`c`h`gd]Y`h`"8]Y`];`Yk`]bbYf`k`YfXYb`bUW`X`Y`a  
K`Y`h`a`i`h`d`\_]`\_Uhc`f`Ui`g[`]Yk`À`\`hž`b]W`h`b`UW`X`Y`a`K`Y`h`VY`h`f`U[`]8Ug  
VYXYi`hY`hž`XUgg`XYf`;`Yk`]bb`Ui`Z;`ØW`\_`VUg]Yfh`i`bX`b]W`h`Ui`Z`XYa  
?fmdhc!;`i`h\UVYb`"

9[`U`ž`c`V`G]Y`a`6]h!A`]h[`]YX`g]bX`cXYf`b]W`hž`UVYf`LFD`\UVYb`i`bX  
Ui`Z]Y]bYf`[fc»Ufh[`]Yb`];`Ua`]b[`]D`Uhž`c`fa`gd]Y`Yb`a`ØW`hYbž`XU`b`b  
]gh`a`6]hWUg]bc`XUg`f]W`h[`]Y`?fmdhc!7Ug]bc`ZØf`G]Y`"A`Y`XYb`G]Y`g]W`  
Y`h`h`i`b`ž`k`Y`b`b`G]Y`\_Y]b`A`]h[`]YX`g]bX`i`bX`"À`fY`YfghY`LFD!  
9]bnU`\`i`b[`]a`]h`Y]bY`a`9]bnU`\`i`b[`]gV`c`b`i`g`j`cb`%`%`\$`i`a`Y`\`f`U`g  
j`YfX`c`d`d`Y`b`"K`Y`b`b`G]Y`VYfY]hg`a`6]h!A`]h[`]YX`g]bX`ž`\_ØbbYb`G]Y  
"À`fY`@]YV`]b[`]g!7Ug]bcgd]Y`Y`a`]h`LFD`[`Yb]Y»Yb`"GW`Ui`Yb`G]Y`g]W`  
X]Y`bYi`YghYb`Dfca`cg`Ub`i`bX`\UVYb`G]Y`Y]bY`[fc»Ufh[`]Y  
?fmdhc`nY]h`]a`a`6]hWUg]bc`"

E i Y`Y. '7fmdhc!BYk g!: `Ug\ "Wca

8YhU]`g

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