

: fUb\_Zi fh'j Yf`cgh'≠bhYffU]`!H]W\_Yhg.  
? cghYb`cgY`F Y]gYb`ZØf`%, - `↑ b[ Y`6Øf[ Yf

: fUb\_Zi fh'j Yf`cgh'≠bhYffU]`!H]W\_Yhg`ZØf`%, - `↑ b[ Y`6Øf[ Yf  
nk ]gWYb`%, !&\$`↘\fYbž'i a `9i fcdU`\_cghYb`cg'ni `Yf\_i bXYb"  
6Yk YfVi b[ gghUfh]a `GYdhYa VYf"

A Y\`f`U`g`%, \$`↑ b[ Y` : fUb\_Zi fhYf`\UVYb`VU`X`X]Y`A Ò[ `]W\_X\_Y]hž  
nU\`fY]W\_X`Yi fcdÄ]gW\_X`Y`GhÄXhY`ni `YbhXYW\_Yb` `i bX`XUg`j Ò`][  
\_cghYb`cg"8]Y`GhUXh: fUb\_Zi fhid`UbhY]bY`J Yf`cgi b[ `j cb`≠bhYffU]`!  
H]W\_Yhg`Ub`↑ b[ Y`6Øf[ Yf`]a `5`hYf`j cb`%, `V]g`&\$`↘\fYb"8 Ug  
J cf\UVYbž`XUg`]b`XYb`\_ca a YbXYb`K cWYb`cZZ]n]Y`Ub`XYb`GhUfh  
[ Y\Yb`gc`ž`Yf`Ui Vh`Yg`XYb`; Yk ]bbYfbž`V]g`ni ` ` `Yi fcdÄ]gW\_X  
@AbXYf`a ]h`XYa `Ni [ `ni `VYfY]gYbž`6Y[ ]bb`XYf`6Yk YfVi b[ gd\UgY  
]gh`VYfY]hg`ZØf`X]YgYb`GYdhYa VYf`[ Yd`Ubh"

A ]h`Y]bYa `6i X[ Yh`j cb`) \$"\$\$\$`9i fc`\cZzh`X]Y`GhUXhž`6Y[ Y]ghYfi b[  
i bX`5VYbhYi Yf`i gh`i bhYf`XYb`↘ [ YbX`]W\_X\_Yb`ni `k YW\_Yb"8]Y  
J cfghY`i b[ ž`gdcbhUb`bUW`DUf]gž`K ]Yb`cXYf`5a ghYfXUa `ni  
fY]gYbž`]gh`ZØf`j ]Y`Y`Y]bY`fY]nj c`Y`A Ò[ `]W\_X\_Y]hž`XUg`Yi fcdÄ]gW\_X  
?i `hi fUb[ YVch`\Ui hbU\`ni `Yf`YVYb"J ca `: fUb\_Zi fhYf  
<Ui dhVU\`b`cZ`Ui g`ghY\`Yb`nU\`fY]W\_X`Y`J YfV]bXi b[ Yb`VYfY]hž`i a  
X]Y`Ui ZFY[ YbXghYb`GhÄXhY`9i fcdUg`ni `Yf\_i bXYb"8cW`b]W\_X`h`U`Y  
g]bX`j cb`X]YgYf`bYi Yb`≠]h]Uh]j Y`VY[ Y]ghYfh"

### J c f[ Y g W X ] W X h Y ` X Y f ` ≠ b h Y f f U ] ` ! H ] W \_ Y h g

8]Y`J Yf[ UVY`XYf`≠bhYffU]`!H]W\_Yhg`]gh`b]W\_X`h`bYi ž`UVYf`X]Y`: cfa ` \ Uh  
g]W\_X`[ YÄbXYfh"≠`XYb`↘\fYb`&\$&&`i bX`&\$&' ` \ UhhYb`↑ b[ Y  
<YggYb`]a `F U\`a Yb`XYf`5\_h]cb` 9f`YVY`8Y]b`9i fcdU `Ä\`f`]W\_X`Y  
A Ò[ `]W\_X\_Y]hž`V]g`ni `%, \$\$`H]W\_Yhg`ni `Yf`U`hYb"8]YgY`5\_h]cb`k i fXY  
YXcW`\_Øfn`]W\_X`j cb`9i fcdUa ]b]ghYf`A UbZfYX`DYb`m`Y]b[ YghY`hž

k Ug'j ]Y`Y`]b`XYf`FY [ ]cb`j YfÅf[ Yfh`\UH`'8]Y`bYi Y`b]h]Uh]j Y  
<YggYbFU]` `gc`hY`Ui ghUi gWZFYi bX`]WXYFY`Dfc[ fUa a Y`V]YhYbž  
XUfi bhYf`Y]b` '9i fcdU!6i XXm !Dfc[ fUa a žVY]`XYa `↑ b[ Y`<YggYb  
]b` ; UghZUa ]]Yb`]a `5i g`UbX`i bhYf[ YVfUW`h`k YfXYb"

8]Y`9bhgWXY]Xi b[ `ni f`6YYbX][ i b[ `XYg`V]g\Yf][ Yb`Dfc[ fUa a g`\Uh  
?f]h]\_Yf`Ui Z`XYb`D`Ub` [ Yfi ZYb``6YgcbXYfg`Ui g`XYf`F]W`hi b[ `XYf  
DUfhY]`J c`h`i]b`<YggYb`\_ca a h`gW`UfZY`?f]h]\_``8Yf`J cfg]hnYbXY`XYf  
J c`h`i<YggYbž? Ug]a ]f`B]a a YfZfc`\ž`nY][ h`g]W`Yb`h`Ai gW`h`ØVYf`XYb  
A Ub[ Y`Ub`9b[ U[ Ya Ybh`gY]hYbg`XYf`78I !Xca ]b]YfhYb  
@UbXYgfY [ ]Yfi b[ ž`k Ybb`Yg`i a `X]Y`Yi fcdÅ]gWXY`b`hY [ fUh]cb` [ Y`h`  
GY]bYf`A Y]bi b[ `bUW`k ]fX`XYb`↑ b[ Yb`A YbgW`Yb`Y]bY`k ]W`h][ Y  
A Ò[ `]W`\_Y]h` [ Ybca a Ybž`g]W`gY`Vghgh`bX][ `]b`9i fcdU`ni  
VYk Y[ Yb`i bX`j YfgW]YXYbY`?i `hi fYb`\_YbbYbni `YfbYb"

## ? f]h]\_ `Ub`XYf`bYi Yb`J Yf[ UVY

7Uf]bU`?Òb][ ž`X]Y`@UbXYgj cfg]hnYbXY`j cb`J c`h`i<YggYbž`Ài » Yfh  
YVYbZU`g`]\fY`6YXYb`\_Yb`VYnØ[ `]W`XYf` [ Yd`Ub`hYb  
H]W`\_Yh] Yf`cgi b[ `]b` : fUb`\_Z`fh``ΔfYf`A Y]bi b[ `bUW`g`hY`h`X]Y  
J Yf`cgi b[ `\_Y]bY`Ub [ Zf]gh][ Y`@Øgi b[ `XUf``8Yf`Z]bUb`n]Y`Y  
Gd]Y`fUi a `XYf`?ca a i bYb`gY]`VYFY]hg`Yb[ ž`i bX`Yg`]Y [ Y`]b`XYf  
J YfUb`hk c`fhi b[ `XYf`@UbXYgfY [ ]Yfi b[ ž`bUW`\U`h][ Y`@Øgi b[ Yb`ni  
Yb`hk ]W`\_Y`b``G]Y`Zc`fXYfh`Y]bY`gh`Åf`\_YfY`l bhYfgh`Ø`hni b[ `ZØf  
Dfc[ fUa a Yž`X]Y`hUhg`ÅW`]W`Y]bYb`l bhYfgW]YX`a UW`Yb`\_Øb`b`hYb"

8]Y`8]g`\_i gg]cb`ØVYf`X]Y` : ÒfXYfi b[ `j cb`]bhYfbUh]cbU`Yb  
5i ghUi gW`dfc[ fUa a Yb`nY][ hž`k ]Y`k ]W`h][ `Yg`]ghž`↑ b[ Yb  
A YbgW`Yb`X]Y`A Ò[ `]W`\_Y]h`ni` [ YVYbž`X]Y`J ]Y`ZU`h`9i fcdUg`ni  
Yf`YVYb``K`Å`fYbX`X]Y`J Yf`cgi b[ `XYf`b`hYffU]`!H]W`\_Yhg`<c`Zbi b[  
Ui ZYhk Ug`5VYb`hYi Yf`k YW`hž`V`Y]Vh`X]Y` : fU[ Y`c`ZYbž`cV  
\_i fnZf]gh][ Y`@Øgi b[ Yb`XYb`Ub [ Zf]gh][ Yb`6YXUfZ`Ub`YW`hYb  
]bhYfbUh]cbU`Yb`9fZU`fi b[ Yb`YfZØ`Yb`\_Øb`bYb``8]Y`FYU`\_h]cbYb`Ui g  
XYf`dc`]h]gW`Yb`@UbXgW`UZh`\_Øb`bYb`<]bk Y]gY`XUfUi Z [ YVYbž`k ]Y  
X]Y`ni`\_Øb`Zh][ Yb`Dfc[ fUa a Y`ni f` : ÒfXYfi b[ `XYf`Yi fcdÅ]gW`Yb  
A cV]`]h`h`Ui`ggY`Yb`k`YfXYb"

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