

I !6U\ b!I bZU``]b ; Y`gYb_]fW\ Yb.
9]b_Ui Zgk U[Yb`V`cW_]Yfh; `Y]gY

9]b`i !6U\ b!Ni [`]b ; Y`gYb_]fW\ Yb`_c``X]YfhY`a]h`Y]bYa
9]b_Ui Zgk U[Yb``; `ØW`_]W\ Yfk Y]gY` [UV`Yg`_Y]bY`J Yf`YhYb`
8YhU]`g`ni a `J cfZU``

9]b`i bYfk UfhYhYf`J cfZU``\Uh`Ua `; fY]hU[UVYbX`]b; Y`gYb_]fW\ Yb
ZØf`5i ZfY[i b[` [Ygcf[h`5i Z`XYf`G- !@]b]Y`_Ua `Yg`ni `Y]bYf
Ni gUa a Ybghc»`nk]gW\ Yb`Y]bYa `Ni [`i bX`Y]bYa `9]b_Ui Zgk U[Yb`
8Yf`J cfZU``YfY][bYhY`g]W\ ` [Y[Yb`&` `I \ž`U`g`XYf`Ni [`j cb
; Y`gYb_]fW\ Yb!6i Yf`]b`F]W\ hi b[`K YghYf\c`h`i bhYfk Y[g`k Uf``K Ug
[YbUi `dUgg]Yfh]ghž`V`Y]Vh`ZØf`j]Y`Y`Y]b`F ÅhgY`ž`UVYf`X]Y`bUh]cbU`Yb
6Y\ØfXYb`VYghÅh][Ybž`XUgg[`ØW`_]W\ Yfk Y]gY`_Y]bY` : U\ f[ÅghY`ni
gW\ UXYb`_Ua Yb``8Yf`Ni [j Yf`_Y\ f`gY`Vgh`k i fXY`Xi fW\ `X]YgYb
i b[Yk Ø\ b`]W\ Yb`Nk]gW\ YbZU``b]W\ h`VYY]bZi`ggh`

8Yf`@c`_ZØ\ fYf`VYf]W\ hYhYž`XUgg`Yf`XYb`9]b_Ui Zgk U[Yb`Ui Z`XYb
; `Y]gYb`YbhXYW`hYž`YXcW\ `k Uf`Yg`VYfY]hg`ni `gdÅhž`i a `Y]bY
?c``]g]cb`ni `j Yfa Y]XYb``Hfchn`XYf`VYhÅh][hYb`BchVfYa`gY`_ccb`bhY
XYf`Ni [`b]W\ h`fYW\ hnY]h][`Ub\U`hYb``8]Yg`k]fZh`X]Y` : fU[Y`Ui Zž`k]Y
cZh`gc`W\ Y`<]bXYfb]ggY`]a `; `Y]gVYfY]W\ `j cf`_ca` a Yb`i bX`k]Y`gY
]b`Ni `i bZh`VYggYf`j Yfa]YXYb`k YfXYb`_ØbbYb``8Ybb`Y]b
9]b_Ui Zgk U[Yb`Ui Z`XYb`GW\]YbYb`]gh`b]W\ h`bi f`Y]b`Yf[Yfb]gž
gcbXYfb`Ui W\ `Y]bY`dchYbn]Y``Y` ; YZU\ f`

F YU_h]cbYb`XYf`6YhY`]`][hYb

B UW\ `XYa `J cfZU``_Øa` a YfhYb`g]W\ `XYf`Ni [ZØ\ fYf`i bX`Y]b
6Y[`Y]hYf`i a `X]Y`GUa` a `i b[`XYf`VYgW\ ÅX][hYb`HY]Y`XYg
9]b_Ui Zgk U[Ybg`i bX`VYYbXYhYb`XUfUi Z]b`X]Y` : U\ fh`8Yf`Ni [
k i fXY`gW\ `Y»`]W\ `Ui ZY]bYa `5VghY``[`Y]g]b`F YW`_]b[\Ui gYb

[YdUf_hži a 'k Y]hYfYb'J Yf_Y\ f' b]W\ h'ni 'ghÖfYb"'8]Y'6i bXYgdc`nY]
 \Uh'VYfY]hg'Y]bY'I bhYfgi W\ i b['Y]b['Y'Y]hYh'"G]Y'dfØZhž'cV'Xi fW\
 XYb'J cfZU`'XYf'Ni [j Yf_Y\ f'VY\]bXYfh'k i fXY'i bX'gUa a Y'h
 NYi [YbUi ggU[Yb'j cb'DUggU[]YfYbž'X]Y'g]W\ 'ni f'Hc`'_Ø\ bY
 9bhgW\ Y]Xi b['YbhgW\]YXYb '\UhYbž'\fY'F Y]gY'XYbbcW\
 Zcfhni gYhYb"

9]b['Y'XYf': U\ f[ÄghYž'X]Y'j cb'XYa 'J cfZU`'VYhfcZYb'k UfYbž
 nY][hYb'g]W\ 'ØVYffUgW\ YbX' ['Y'UggYb"'G]Y'bi hnhYb'X]Y'; Y'Y[Yb\Y]h
 i bX'k YW\ gY'hYb'ni 'Y]bYa 'UbXYfYb'Ni [ž'i a '\fY'F Y]gY
 Zcfhni gYhYb"'8]Yg'_ÖbbhY'Ui Z'Y]bY'[Yk]ggY'F ci h]bY'XYf
 fY['Y'a Ä»][Yb'I !6U\ b!Bi hYf'\]bXYi hYbž'X]Y'bUW\ 'gc`W\ Yb
 Nk]gW\ YbZÄ`Yb'b]W\ h'gc Zcfh'j b'DUb]_ [YfUhYb"

8 Ug'J cf[Y\ Yb'XYf'6Y\ ÖfXY

8]Y'I bhYfgi W\ i b['XYf'6i bXYgdc`nY]'n]Y'h'XUfUi Z'UVž'X]Y'[YbUi Yb
 l a ghÄbXY'XYg'J cfZU`g'ni '_ÄfYb"'9l dYfhYb'X]YgYf'6Y\ ÖfXY
 VYhcbYbž'XUgg'gc`W\ Y'J cfZÄ`Y'nk Uf'gY'hYb'g]bXž'UVYf'XYbbcW\
 fY['Y'a Ä»]['ØVYf'X]Y'6YXYi hi b['XYf'G]W\ Yf\Y]h]b'ÖZZYbh]W\ Yb
 J Yf_Y\ fga]hY'b'bUW\ [YXUW\ h'k YfXYb'a i gg"
 G]W\ Yf\Y]hgj cf_Y\ fi b[Yb'a ØggYb'ghÄbX]['ØVYfdfØZhi bX
 [Y[YVYbYbZU`g'Ub[YdUggh'k YfXYbž'i a 'X]Y'G]W\ Yf\Y]h'XYf
 DUggU[]YfY'ni '[Yk Ä\ f'Y]ghYb"

8Yf'J cfZU`'ZØ\ fh'Ui W\ 'XUni ž'XUgg': fU[Yb'ni f'cfXbi b[g[Ya Ä»Yb
 Bi hni b['ÖZZYbh]W\ Yf'J Yf_Y\ fgZÄW\ Yb'Ui Z[Yk cfZYb'k YfXYb"'K]Y
 \Äi Z]['Y'Ub[h'i bfUž'k]Y'VY]gd]Y'gk Y]gY'9]b_Ui Zgk U[Ybž'Ui ZX]Y
 ; 'Y]gY3'I bX'k Ug'_Ubb'i bhYfbca a Yb'k YfXYbž'i a 'gc`W\ Y'CV'Y_hY
 ZYfbni \U'hYb3'gVYgcbXYfY'j b'ghÄXh]gW\ Yb'; YV]YhYbž'k c'I !6U\ b!
 GhUh]cbYb'i bX'XYfYb'Ni [Äb['Y'cZi; YV]YhY'ZØf'gcn]U'Yb'5i ghUi gW\
 g]bXž'g]bX'X]YgY': fU[Yb'j cb'\YfUi gFU[YbXYf'6YXYi hi b["

6YgcbXYfg'bUW\ 'Y]bYa 'gc`W\ Yb'J cfZU`ž'XYf'j b'XYf'F Y['Y`]b'XYb
 BUW\ f]W\ hYb'ZØf'5i ZFY[i b['gcf[hž'_Ubb'XUg'Di V`]_i a 'i bX'X]Y
 A YX]Yb'Y]bY'J]Y'nU\`j cb'FYU_h]cbYb'\Yfj cffi ZYb"'K Ä\ fYbX
 Y]b]['Y'A YbgW\ Yb'a Ö['W\ Yfk Y]gY'VYgcf[h'g]bX'ØVYf'X]Y
 G]W\ Yf\Y]h'XYf'ÖZZYbh]W\ Yb'J Yf_Y\ fga]hY'ž'[]Vh'Yg'Ui W\ 'UbXYfYž

X]Y`XUfØVYf`X]g_i h]YfYbž`k]Y`gc`W`_i f]cgY`9fY][b]ggY`i bgYf
hÀ[`]WYg`@YVYb`VYY]bZi ggYb`_ÒbbYb"

8Yf`J cfZU``]b` ; Y`gYb_]fWYb`Yf]bbYfh`i bg`XUfUbž`XUgg`X]Y`i !6U`b
b]W`h`bi f`Y]b`HfUbgdcfha`]hhY``]ghž`gc bXYfb`Ui W`Y]b`FUi a`ž]b`XYa
nU`fY]WY`i bYfk UfhYhY`6Y[Y[bi b[Yb`i bX` ; YgW]W`hYb
ghUhhZ]bXYb```ϕ`Y]bYf`K Y`hž`X]Y`cZij cb`<Y_h]_ [YdfÀ[h`]ghž`b]a` a`h
Y]b`gc`WYg`9fY][b]g`Y]bY`ØVYffUgWYbXY`K YbXi b[ž`X]Y`ZØf
 ; YgdfÀW`gghcZZ`i bX`a` Ò[`]WYfk Y]gY`ZØf`Y]bY` [Ya` Y]bgUa` Y
FYZYI]cb`ØVYf`G]WYf`Y]h]gcf[Yb`_Ubb"

8 Ug`H`Y`a` U`G]W`Yf`Y]h`]b`ÒZZY`b`h`]W`Y`b J`Yf`_Y`f`ga`]hhY`b`

8]Y`K`]W`h][`_Y]hj`cb`G]WYf`Y]h`]b`ÒZZY`b`h`]WYb`J`Yf`_Y`f`ga`]hhY`b
_Ubb`b]W`h`[Ybi` [`VYhcb`h`k`YfXYb``i` bZ`Y`k`]Y`X]YgYfž`Ui`W`k`Ybb
g]Y`[`]a`dZ]W`Ui`g[Y`Ybž`g]bX`Y]b`k`Yfhj`c``Yf`5b`Uggž`i`a`ØVYf`X]Y
VYghY`YbXYb`G]WYf`Y]h]ga`U»bU`a`Yb`i`bX`XYfYb`B`chk`YbX][`_Y]h
bUW`ni`XYb`_Yb``8Yf` : U``j`YfXYi`h`]W`h`X]Y`5i`Za`Yf`_gUa`_Y]hž`X]Y`Ui`Z
X]Y`C`VYfZ`ÀWYb`]b`XYf`B`À`Y`j`cb` ; `Y]g`_ÒfdYfb`[Y`Y[h`k`YfXYb
a`i`ggž`XUa`]h]g]W`_Y]bY` ; YZU`fYb`Ui`Z`XYb`G`hfU»Yb`XYf`DUggU[]YfY
Y]bghY`Yb"

I`a`ZU`b[`i`b`X`i`f`gUW`Y`b`X`Y`g`J`c`f`ZU``g`

ϕ`XYf` ; Y[YbX`j`cb` ; Y`gYb_]fWYb`g]bX`J`cfZ`Y`k`]Y`X]YgYf`b]W`h
j`Ò``[`i`bVY`_Ubb`h`9]b`_Ui`Zgk`U[Ybž`X]Y`Ui`Z ; `Y]gYb`j`Yf`c`fYb
[Y`Ybž`_ÒbbYb`ni`bY`a`YbX`[YZ`À`f`]W`k`YfXYbž`]bgVYgcbXYfY`]b
i`fVUbYb` ; YV]YhYb`a`]h`c`Y`a` : i` » [Àb[Yf!`i`bX`Ni` [j`Yf`_Y`f`
C`Zha`U`g`fYgi`h]YfYb`gc`WY`G]hi`Uh]cbYb`Ui`g`i`bUW`hgUa`Ya
J`Yf`U`hYb`j`cb`DUggUbhYbž`X]Y`]`fY`K`UfY`b]W`h`c`f`X`bi`b[g[Ya`À»
ni`fØW`_Vf]b[Yb``Ni`XYa`_ÒbbYb`i`a`gh`À`b`XY`k`]Y`Y`_h]gWY
9]b`_Ui`ZgnY]hYbž`Yhk`U`j`cf` : Y]YfhU[Yb`c`XYf`k`À`fYbX`[fc`»Yf
J`Yf`_Ui`ZgU`h]cbYbž`XUni`ZØ`fYbž`XUgg`K`UfYbk`U[Yb`]b`XYf`B`À`Y`
j`cb`6U`b[`Y]gYb`ni`fØW`_Y`UggYb`k`YfXYb"

8]Y`6i`bXYgdc`nY]`k`]fX`Ui`W`X]Y`G]WYf`Y]h]gcf`_Y`fi`b[Yb`fi`bX`

i a `X]Y'; `Y]gY`gck]Y`X]Y`J YfUbk cfhi b[`XYf`5bk c`bYf`i bX
9]bnY`\\`AbX`Yf`i bhYfgi W`Yb`"9g`V`Y]Vh`UVni k UfhYbž`cV`:`À`Y`k]Y
X]YgYf`ni `Y]bYf`, VYfdFØZ b[`XYf`J Yf`_Y`fg!`i bX
G]W`Yf`\\Y]hgf]W`h`]b]Yb`]b`; Y`gYb`_]fW`Yb`ZØ`fYb`k YfXYb`"

F Y`Yj UbhY`NU`\\`Yb`ni `6U`bi bZ`A`Y`b`]b 8 Yi hgW`U`b`X

@Ui h`XYa `6i bXYgUa h`ZØf`J Yf`_Y`f`i bX`X][]hU`Y``bZfUghfi _hi f`[UV
Yg`]a `\\`f`&\$&&`]bg[YgUa h`&"+ () `6U`bi bZ`A`Y`b`]b`8 Yi hgW`U`b`X"
8]YgY`NU`\\`i a ZUggh`gck c`\\`DYfgcbYb`_c``]g]cbYb`U`g`Ui W`i bZ`A`Y`
a]h`ghUh]cb`ÁfYb`C`V`Y`_hYb`"9]b`Yf`\\YV`]W`Yf`HY`]`X]YgYf`i bZ`A`Y`ZUbX
Ui Z[fi bX`j cb`a YbgW`\\W`Ya `J YfgU[Yb`ghUhhž[YZc`[h] cb
hYW`b]gW`Yb`cXYf`]bZfUghfi _hi fY`Y`b`A`Ab[Y`b`"K`À`fYbX`gc`W`Y
GhUh]gh]_Yb`cZi`Ui Z`gW`k YfY`i bZ`A`Y`\\]bk Y]gYbž`nY][Yb`g]Y`Ui W`ž
XUgg`i bj cf`\\Yf[YgY`\\YbY`<]bXYfb]ggYž`k]Y`Y]b`9]b`_Ui Zgk U[Ybž
dchYbn]Y`ZUhU`Y`:`c`[Yb`\\UVYb`_ØbbYb`"

9]b`k Y]hYfYg`VYgcf[b]gYffY[YbXYg`8 Uhi a`]gh`X]Y`ghY][YbXY
5bnU`\\`j cb`N`A`\\`i b[Yb`ni `6Y]bU`Y`! bZ`A`Y`b`"8]YgY`J cfZ`A`Y`žVY]
XYbYb`Yg`b]W`h`ni `Y]bYf`hUhg`A`W`\\]W`Yb`?`c``]g]cb`[Y`_ca`a`Yb`]ghž
UVYf`XYbbcW`XUg`DchYbn]U`ZØf`Y]bYb`i bZU`V`YghUbXž`g]bX`j cb
\\`f`ni `\\`f`Ub[Ygh]Y[Yb`"9g`]gh`bchk YbX][ž`gck c`\\`X]Y
`bZfUghfi _hi f`U`g`Ui W`XUg`ÖZZYb`h]W`Y`6Yk`i`gghgY]b`ni
j YfVYggYfbž`i a`gc`W`Y`; YZU`fYb`]b`XYf`Ni`_i bZi`ni`a`]b]a`]YfYb`"

8 YhU]`g

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