

Ghi X]Y`Ybh\Ø`h. '8Ua dZYb`V]f[h`À\b`]WXY
? fYVgf]g]_Yb`k]Y`FUi WXYb

BYi Y`Ghi X]Yb`VY`Y[Ybž`XUgg`9!N][UfYhhYb`i bX`HUVU_fUi W
[Ya Y]bgUa`XUg`@ b[Yb_fYVgf]g]_c`Yf\Ø`Yb`"9fZU\fYb`G]Y
a Y\f`ØVYf`X]Y` ; YZU\fYb`

9]bY`Øb[ghY`Ghi X]Y` \Uh`U`Ufa]YfYbXY`9f_Ybbhb]ggY`ØVYf`X]Y
; Ygi bX\Y]hgYZZ`_hY`j cb`9!N][UfYhhYb`]b`?ca V]bUh]cb`a]h
\Yf_Øa a`]WXYa`HUVU_fUi W`j YfØZYbh]W`h`HY`]bY\`a YbXY
: cfgWYf`\UVYb`\YfUi g[YZ`bXYbž`XUgg`X]Y` \U`Uh]cb`j cb`8Ua dZ
Ui g`9!N][UfYhhYb`]b`j YfV]bXi b[`a]h`N][UfYhhYb`fUi W`Yf\YV`]WXY
[Ygi bX\Y]h]WXY`F]g]_Yb`V]f[h`9g`]gh`k Y]h\]b`VY`Ubbhž`XUgg
HUVU_fUi W`_fYVgYffY[YbXY`GhcZY`Ybh`À`hž`XcW`X]Y`WXYa`]gWXYb
Ni gUa a YbgYhmi b[Yb`j cb`9!N][UfYhhYb`!8Ua dZ]g]bX`k Y]h`k Yb][Yf
VY`Ubbh`

F UbXU`` < Uff]gž`XYf`5i hc`f`XYf`Ghi X]Yž`j YfXYi h]W`hž`XUgg`j]Y`Y
A YbgWXYb`g]W`X`Yf` ; YZU\fYb`b]W`h`VYk i ggh`g]bXž`X]Y`a]h`XYa
8Ua dZYb`Ui ZhfYhYb`" 8]Y`a Y]ghYb`A YbgWXYb`k]ggYbž`XUgg
HUVU_fUi W`_fYVgYffY[YbXY`7\Ya]_U`]Yb`Ybh`À`hž`UVYf
]bg[YgUa h`k Y]» `a Ub`k Yb][Yf`ØVYf`X]Y`7\Ya]_U`]Ybž`X]Y`VY]a
8Ua dZYb`]b\U`]Yfh`k YfXYb` ž`Yf`_`ÀfhY`< Uff]g`"8]YgY`5i ggU[Y
i bhYfghfY]W`h`X]Y`B`chk YbX][_Y]hž`XUg`6Yk i ggh`g]b`ZØf`X]Y
[Ygi bX\Y]h]WXYb`F]g]_Yb`XYg`8Ua dZYbg`ni`gW`ÀfZYb`

K]ggYb gW UZh`]WXY`9f_Ybbhb]ggY`ØVYf
@i b[Yb_fYVg

: fØ\YfY`i bhYfgi W`i b[Yb`\UhYb`VYfY]hg`[YnY][hž`XUgg`B]_ch]b`]a
8Ua dZ]cb`9!N][UfYhhYb`@ b[Yb_fYVg`VY]`A`Ài`gYb`j`Yfi`fgUWXYb
_Ubb`"@i`h`XYb`Ghi X]YbUi hc`fYb`k`Uf`X]Y`A`Yb[Y`Ub`F`Ui W`ž`XYf`X]Y

J Yfgi W\gh]YfY`Ui g[YgYmhk UfYbžj Yf[`Y]WVUf`a]h`XYf`9! dcg]h]cb
Y]bYg`A YbgWYbž`XYf`ØVYf`Y]bYb`NY]hfUi a `j cb`XFY]`V]g`gYWg
»\fYb`fY[`Ya`À»][`XUa`dZh`8]Yg`k]fZh: fU[Yb`ØVYf`X]Y
@Ub[nY]hZc`[Yb`XYg`8Ua`dZYbg`Ui Z`A YbgWYb`Ui Zž]bgVYgcbXYfY`]b
?ca`V]bUh]cb`a`]h`XYa`f`Ui`WYb`j`cb`N][`UfYhhYb`"

8 UfØVYf`]\bUi`g`k`i`fXY`ZYgh[YghY`hž`XUgg`8Ua`dZYb`b]W`h`bi`f`XUg
B[_c]h]b`VYhf]Zž`<Uff]g`i`bX`gY]b`HYUa`h`YVh`h`Yfj`cfž`XUgg`X]Y`9!
: `Øgg][`_Y]h`Y]bY`J]Y`nU`h`j`cb`hcl`]gWYb`J`YfV]bXi`b[Yb`Yb`h`À`hž`X]Y
YVYbZU`g`[Ygi`bX`Y]h]WY`G`W`À`XYb`j`Yfi`fgUWYb`_`ÒbbYb`"9]bY
[fUj`]YfYbXY`9bhXYW`i`b[`]gh`X]Y`G`W`À`X][`i`b[`XYf`8B5!
F`YdUfUhi`fa`Y`W`Ub]ga`Ybž`X]Y`b`chk`YbX][`g]bXž`i`a`XYb`?`ØfdYf`j`cf
XYf`9bhghY`i`b[`j`cb`?`Ufn]bca`Yb`ni`g`W`Ø`hnYb`"

8]Y` ; YZU`fYba`Yb[Y`i`bX`XUg`6Yk`i`gghgY]b
XYf`2`ZZYb`h`]W`_Y]h

9]b`k`Y]hYfYf`5gdY`_h`X]YgYf`Ghi`X]Y`]gh`XUg`i`bni`fY]WYbXY
ØZZYb`h]WY`K`]ggYb`ØVYf`X]Y`WY`Ya`]gWY`Ni`gUa`a`YbgYhni`b[`j`cb`9!
N][`UfYhhYb`"C`V`k`c`h`j`]Y`Y`[`Ui`VYbž`XUgg`9!N][`UfYhhYb`Y]bY
k`Yb][`Yf`g`W`À`X]WY`5`hYfbUh]`Y`ni`a`f`Ui`WYb`XUfghY`Ybž`nY][`h
X]Y` :`c`f`g`W`i`b[`ž`XUgg`g]Y`_Y]bYgk`Y[`g`f]g]_c`ZfY]`g]bX`"8]Y
?ca`V]bUh]cb`j`cb`9!N][`UfYhhYb`i`bX`N][`UfYhhYb`fUi`WYb`_`Òbb`hY
gc[`Uf`ni`Y]bYa`Yf`h`Ø`hYb`f`]g]_c`Z`Øf`g`W`k`YfY
;`Ygi`bX`Y]hgd`fc`V`Ya`Y`Z`Ø`f`Yb`"

8]Y`ZY`h`YbXY` :`c`f`g`W`i`b[`ØVYf`X]Y`h`h`U`hgghc`ZY`XYf`9! :`Øgg][`_Y]h
_`Òbb`hY`X`Uni`Z`Ø`f`Ybž`XUgg`B`i`h`nYf`X]Y` ; YZU`fYb`i`b`hYfgW`À`hnYb`"
K`À`f`Yb`X`Y]b][`Y`j`cb`Y]bYa`[`Yf]b[`YfYb`f`]g]_c`Z`Øf`@`b[`Yb`_fYVg
i`bX`UbXYfYb`5`hYa`k`Y[`gYf`_f`Ub`_i`b[`Yb`Ui`g[`Y`Ybž`_`Òbb`hY`g]W`X]Y
K`U`f`h`Y]h`U`g`k`Y]hUi`g`_ca`d`n]Yf`hYf`h`YfUi`gghY`Yb`"

9g`]gh`c`ZYbg]W`h]W`ž`XUgg`gck`c`h`XUg`f`Ui`WYb`j`cb`N][`UfYhhYb`U`g
Ui`W`XUg`8Ua`dZYb`j`cb`9!N][`UfYhhYb`j`h`fY`Y][`YbYbž`Y]bn][`Ufh][`Yb
f`]g]_Yb`]b`6Yni`[`Ui`ZX]Y` ; Ygi`bX`Y]h`XUfghY`Yb`"8]Y` :`c`f`g`W`Yf
UddY`]YfYb`Ub`X]Y`?`cbgi`a`Yb`hYbž`g]W`ØVYf`X]Y`d`chYbn]Y`Yb
; YZU`fYb`]a`?`UfYb`ni`gY]b`i`bX`g]W`VYk`i`ggh`ni`Yb`hgWY]XYbž
k`Y`W`Y`D`fc`Xi`_hY`g]Y`_cbgi`a`]YfYb`"

; Ygi bX\Y]h[YZÀ\ fXYh'Xi fW\ 'j]Y`gY]h][Y
7\Ya]_U`Yb

Ni gÀhn`]W\`ni`XYb`VYfY]hg`[YbUbbhYb`6YXYb_Yb`ghY``h'X]Y`J]Y`ZU`h
XYf`]b`9!N][UfYhhYb`Y]b[YZØ\fhYb`7\Ya]_U`Yb`Y]b`[fc»Yg`F]g]_c
XUf``8]YgY`g]bX`cZh`b]W\h`_Uf`Ui Z[YZØ\fh`i bX`_ÖbbYb`Yg
J YfVfUi W\Yfb`gW\k Yf`a UW\Ybž`Y]b`j c`ghÀbX][Yg`6]`X`ØVYf`X]Y
; YZU\fyb`ni`Yf\U`hYbž`X]Y`]\fY`; Yk c\b\Y]hYb`a]h`g]W\`Vf]b[Yb`"
GW\`Y»`]W\`_Öbbh`X]Y`k Y]h`j YfVfY]hYh`J Yfk YbXi b[`c\bY
Ui gfY]W\YbXY`5i Z`_Àfi b[`ØVYf`X]Y`Yfbgh\UZhYbž`a Ö[`]W\Yfk Y]gY
hÖX`]W\Yb`F]g]_Yb`X]Y`ÖZYbh`]W\Y`; Ygi bX\Y]h`Ui Zg`Gd]Y`gYhnYb`"

; Ygi bX\Y]h`]W\Y`5i gk]f_i b[Yb`XYg
8Ua dZYbg

8Ug`8Ua dZYb`j cb`9!N][UfYhhYb`k]fX`\Ài Z[`U`g`k Yb][Yf`gW\`ÀX`]W\`
]a`J Yf[`Y]W\`ni`a`hfUX]h]cbY`Yb`F Ui W\Yb`Ub[YgY\Yb``8YbbcW\`
[]Vh`Yg`ni`bY\`a YbX`<]bk Y]gY`XUfUi Z`XUgg`Ui W\`9!N][UfYhhYb
bY[Uh]j Y`[Ygi bX\Y]h`]W\Y`; c`[Yb`\UVYb`_ÖbbYb``9]bY
i`a ZUggYbXY`, VYfg]W\hgUfVY]hž`X]Y`]a`BYk`9b[`UbX`xi fbU`cZ
A YX]W]bY`j YfÖZYbh`]W\h`k i fXYž`nY][hž`XUgg`8Ua dZYb`a]h`Y]bYf
J]Y`nU\`j cb`5hYa`k Y[gYf_fUb_i b[Yb`i bX`_UfX]c] Ug_i`_ÀfYb
DfcV`Ya Yb`]b`J YfV]bXi b[`[YVfUW\h`k]fX``_gVYgcbXYfY`k i fXY`Y]b
Ni gUa`a Yb\Ub[`nk]gW\Yb`XYa`; YVfUi W\`j cb`9!N][UfYhhYb`i bX
XYf`9bghY\i b[`j cb`@ b[YbgW\`ÀXYb`ZYgh[YghY`hž`X]Y`]b`Y]b][Yb
: `À`Yb`W\`fcb]gW\Y`J Yf`Ài ZY`UbbY\`a Yb`_ÖbbYb`"

Ghi X]Yb`\UVYb`Ui W\`[YnY][hž`XUgg`_b\U`hgghc ZY`j cb`9!N][UfYhhYbž
k]Y`DfcdmYb[`m_c`i bX`; `mW`f]bž`VY]a`9f\]hnYb`gW\`ÀX`]W\Y
J YfV]bXi b[Yb`ZfY]gYhnYb`_ÖbbYb``8]YgY`J YfV]bXi b[Ybž
Y]bgW\`Y»`]W\`; cfa`U`XY\mX`i bX`5W`c`Y]bž`g]bX`VY`_UbbhYfa`U»Yb
fY]nYbX`ZØf`X]Y`5hYa`k Y[Y`i bX`_ÖbbYb`ni`Y]bYf`6YY]bhf`ÀW\h][i b[
XYf`@ b[YbZi`b_h]cb`ZØ\fyb``8]Y`_Ub[Zf]gh][Yb`[Ygi bX\Y]h`]W\Yb
: c`[Yb`g]bX`YXcW\`bcW\`b]W\h`j c`ghÀbX][`VY`_Ubbhž`XU`X]YgY
DfcXi`_hY`Yfgh`gY]h`fY`Uh]j`_i fnYf`NY]h`k Y]h`j YfVfY]hYh`g]bX`"

F Y[i`]Yfi b[`i bX`[YgY`gW\`UZh`]W\Y

K U\fbY\ a i b[

8]Y'FY[i `]Yfi b[`j cb`9!N][UfYhhYb`j Uf]]Yfh`k Y`hk Y]h`Yf\YV`]W`" `⊕
XYb`i G5` \Uh`X]Y` : ccX`UbX`8fi [`5Xa `]b]ghfUh]cb`fi 85Ł
A U»bU\ a Yb`ni f`FY[i `]Yfi b[`XYg`J Yf`_Ui Zg`i bX`XYf`K YfVi b[`j cb
9!N][UfYhhYb`Yf[f]ZZYbž`]bgVYgcbXYfY`ni a `GW`i m`j cb
đ [YbX`]W`Yb`" `⊕`j]Y`Yb`Yi fcd`À]gW`Yb`@`ÀbXYfbž`Y]bgW`]Y» `]W`
8Yi hgW`\UbXgž`k i fXY`YVYbZU`g`Y]bY`J]Y`nU`\`j cb`FY[i `Uf]Yb
Y]b[YZ\fhž`i a `XYb`Ni [Ub[`ni `9!N][UfYhhYb`ni `cbhfc``]YfYb`i bX
XYfYb`K YfVi b[`Y]bni gW`f`Àb`_Yb`"8]YgY`A U»bU\ a Yb`g]bX`cZi`Y]bY
X]fY`_hY`FYU`_h]cb`Ui Z`X]Y`k UW`gYbXY`6Ygcf[b]g`ØVYf`XYb`5bgh]Y [
XYg`8Ua dZYbg`i bhYf`đ [YbX`]W`Yb`i bX`XYb`XUa `]hj YfVi bXYbYb
[Ygi bX\Y]h`]W`Yb`F]g]_Yb`"

⊕`XYf` ; YgY`gW`UZh`[]Vh`Yg`i bhYfgW`]YX`]W`Y`K U\fbY\ a i b[Yb
VYnØ[`]W`XYg`8Ua dZYbg`"K `À`fYbX`Y]b][Y`A YbgW`Yb`9!
N][UfYhhYb`U`g`<`]Zga `]hhY`ni f`F`Ui W`YfYb`hk `Ø\bi b[`VYhfUW`hYbž
gY\Yb`UbXYfY`g]Y`U`g`bYi Y` ; Ygi bX\Y]hg[YZU`f`"I a ZFU[Yb`nY][Ybž
XUgg`XUg`6Yk i gghgY]b`ZØf`X]Y`dchYbn]Y`Yb`F]g]_Yb`XYg`8Ua dZYbg
ni b]a a hž`YXcW`]gh`X]Y`5i Z`Àfi b[`ØVYf`X]Y`hUhg`AW`]W`Yb
 ; YZU`fYb`cZi`bni fY]W`YbX`" <]Yf`VYghY`h`X]Y`B`chk YbX][`Y]h`ZØf
i a ZUggYbXYfY`⊕Zcfa Uh]cbg`_Ua dU[bYbž`i a `XUg`ØZYb`h]W`Y
6Yk i gghgY]b`ØVYf`X]Y`F]g]_Yb`XYg`8Ua dZYbg`ni `gW`ÀfZYb`"

5_hi Y`Y`GhUh]gh]_Yb`ni f`B`i`hni b[`j cb`9! N][UfYhhYb

@Ui h`Y]bYf`I a ZFU[Y`j cb`GhUh]ghU`Ui g`XYa `đ\`f`&\$&' `j Yfk YbXYb
Yhk U`&\$i `XYf`đ [YbX`]W`Yb`]b`8Yi hgW`\UbX`9!N][UfYhhYb
fY[Y`a `À»]["8]Yg`a Uf_]Yfh`Y]bYb`g][b]Z`_UbhYb`5bgh]Y [`]a
J Yf[`Y]W`ni `XYb`J cf`U`fYb`i bX`k]fZi: fU[Yb`ØVYf`X]Y
K]f`_gUa `Y]h`XYf`VYghY`YbXYb`FY[i `Uf]Yb`Ui Z`9]b`k Y]hYfYf
5gdY`_h]ghž`XUgg`XYf`A Uf`_h`ZØf`9!N][UfYhhYb`Ui h`Y]bYf
A Uf`_hUb`U`mgY`j cfUi gg]W`h]W`V]g`&\$&) `i a `a Y`f`U`g`" \$i
k UW`gYb`k]fX`"8]Yg`nY][h`XUg`Zc`fh[YgYhnhY`⊕hYfYggY`Ub`X]YgYb
DfcXi `_hYbž`hfc`h`XYf`VY`_UbbhYb` ; Ygi bX\Y]hg]g]_Yb`"

Ni XYa 'k Y]gh'X]Y': cfgWxi b['XUfUi Z'\]bž'XUgg'XYf'; YVfUi Wx'j cb'9!
N][UfYhhYb'cZh'a]h'XYa '['Y]WxnY]h][Yb'?cbgi a 'j cb
HUVU_dfcXi _hYb'Uggcn]]Yfh'gh"8 UhYb'XYf'8Yi hgWxYb'<Ui dghY''Y
ZØf'Gi Wx hžfU[Yb'fB <GGŁ'nY][Ybž'XUgg'j]Y'Y'9!N][UfYhhYb'bi hnYf
Ui Wx'k Y]hYf\]b'\Yf_Òa a '`]WxY'N][UfYhhYb'fUi WxYbž'k Ug'X]Y': fU[Y
Ui Zk]fZhž'cV'9!N][UfYhhYb'hUhgÀWx`]Wx'U`g'A]hhY`ni f
FUi WxYfYbhk Ò\bi b['k]f_gUa 'g]bX'cXYf'cV'g]Y''YX][`]Wx'U`g
9]b[Ub[ghcf'ni 'UbXYfYb'HUVU_dfcXi _hYb'Zi b[]YfYb"

8YhU]`g

6Ygi WxYb'G]Y'i bg'Ui Z.'b!U["XY