

6 fi hU`Yf` , VYfZU``Ui Z`Dc`n]ghYb`]b ; fY]Zgk U`X. `9fa]hh`i b[Yb`Ui ZYb

⊖; fY]Zgk U`X`k i fXYb`Y]b`Dc`n]gh`i bX`Y]b`6Y[`Y]hYf`j cb
Y]bYf`Z0bZ_0dZ[Yb`; fi ddY`Vfi hU`Ub[Y[f]ZZYb`i bX`gWk Yf
j Yf`Yhnh"

⊖`XYf`VYgWk Ui `]WkYb`GhUXh; fY]Zgk U`X`YfY][bYhY`g]Wk`Ua
GcbbhU[`Y]b`YfgWk fYW_YbXYf`J cfdZU``ž`XYf`X]Y`U``[Ya`Y]bYb
G]WkYf`Y]hgVYXYb_Yb`]b`XYf`FY[]cb`j Yfgh`f_h`9]b`&, !`A`f][Yf
Dc`n]ghž`XYf`g]Wk`[YfUXY`Ui » Yf`U`V`gY]bYg`8]YbghYg`VYZUbXž
k i fXY`Vfi hU`j cb`Y]bYf`; fi ddY`f b[Yf`A`AbbYf`Ub[Y[f]ZZYb``5i Wk
gY]b`&(!`A`f][Yf`6Y[`Y]hYfž`XYf`Ub`gY]bYf`GY]hY`k Ufž`k i fXY`XUVY]
gWk Yf`j Yf`Yhnh``8Yf`X]fY`hY` , VYf[f]ZZ`Z0`fhY`XUni ž`XUgg`VY]XY
CdZf`gWk`]Y»`]Wk`]a`i b]j Yfg]h`hg`]b]_i a`VY`UbXY`h`k YfXYb
a i gghYb"

8]Y`5hhUW_Y`VY[Ubbž`U`g`X]Y`VY]XYb`A`AbbYf`ni b`Wk`gh]j cb`Y]bYa
A]h[`]YX`XYf`Z0bZ_0dZ[Yb`; fi ddY`Ub[Y[f]ZZYb`k i fXYb``@Ui h`XYa
⊖bYba]b]ghYf]i a`j cb`A`YW_YbVi f[!J cfdca`a`Yfb`Yf`_UbbhY`XYf
5b[fY]ZYf`XYb`Dc`n]ghYb`hfc`h`gY]bYf`N]j]`_Y]Xi b[`i bX`Ai » YfhY
X]Yg`k`A`fYbX`XYg` , VYf[f]ZZg``8]Yg`k]fZh: fU[Yb`XUni `Ui Zž`k]Y`Yg
i a`XYb`GWk`i`h`j`cb`C`fXbi b[g`l`Ø`hYfb`ghY`hž`Ui Wk`k`Ybb`g]Y`g]Wk
Ui » Yf`U`V`]`fYf`fY[i`A`fYb`DZ]Wk`hYb`VYZ]bXYb"

8 YhU]`g`ni a`J`cfdZU``i bX`XYb`H`hYfb

8]Y`G]hi Uh]cb`Yg_U`]YfhY`gWk`bY``ž`U`g`X]Y`UbXYfYb`A]h[`]YXYf`XYf
; fi ddYž`hfc`h`XYf`j`Yfa`Y]bh]Wk`i`bhYf`Y[YbYb`Dc]h]cb`XYf
Dc`n]ghYb`Ua`6cXYbž`VYbZU``g`Ui Z]g]Y``cg[]b[Yb``@Ui h`XYb
6Yf]Wk`hYb`Yf`]hYb`VY]XY`A`AbbYf`j`cf`U`Ya`J`Yf`Yhmi b[Yb`]a
; Yg]Wk`hgVYfY]Wk`ž`k`Ug`Y]bY`Yfbgh`UZhY`a`YX]n]b]gWk`Y`J`Yfgcf[i b[

bchK YbX]['a UW\hY"

8]Y' ÆYbh]hÅh'XYg' < Ui dhUb[fY]ZYfg']gh'bi b'j cb' ðhYfYggY""8Yf
&- !Å\ f][Y'k]fX'U`g'VY_UbbhYf'; Yk U`hhÅhYf'Ui g'XYf': i » VU`!
: UbgnYbY']b'XYf'F Y[]cb'VYgW\ f]YVYbž'k Å\ fYbX'X]Y'UbXYfYb
A]h[`]YXYf'XYf'; fi ddY`nk]gW\Yb' %+ 'i bX' %- ' ð\ fY'U`h'g]bX""8]YgY
5`hYfgj YfhY']i b[`Åggh'Ui ZX]Y'6Ygcf[b]g'ØVYf'† b[Y'A YbgW\Yb
gW\]Y» Ybž'X]Y'g]W\]b[]Yk U`hhÅh][Y' ? cbZ]_hY' j Yfk]W_Y'b`UggYb"
8Yf'J cfZU`Z\ fhni f'9fa]h'i b[Yb'k Y[Yb[YZÅ\ f']W\Yf
? ØfdYfj Yf'Yhni b[] Y[Yb'X]Y'ZØbZA ÅbbYf"

F YU_h]cbYb'XYf'6Y\ ØfXYb

8Yf'J cfZU`U`h'gck c\`X]Y'Dc`]nY]U`g'Ui W\X]Y'Dc`]h]_U`Ufa]Yfh"
7\ f]gh]Ub'DY[Y'ž'A]b]ghYf'XYg' ðbYfb']b'A YW_YbVi f[!
J cfdca a Yfbž'Åi » YfhY'g]W\X'Yi h]W\ ni`XYa'5b[f]ZZ'9f'Yf_`ÅfhYž
XUgg'gc`W\Y'5b[f]ZY'Ui Z'6YUa hY'b]W\h'bi f'Y]bY'dYfgØb`]W\Y
5b[Y'Y[Yb\Y]h'gY]Ybž'gcbXYfb'YXYb'6Øf[Yf'VYhfYZYb""9f
VYnY]W\ bYhY'Yg'U`g'Y]bYb'5b[f]ZZ'Ui Z'XYb'GhUUh'gY`Vghi bX'ZcfXYfh
Y]bY'gW\ bY`Y'i bX'ghfYb[Y'fYW\h]W\Y' ? cbgYei Ybn'ZØf'X]Y
5b[fY]ZYf"

DY[Y`Yf_`ÅfhY'Ui W\ž'XUgg'Yf'XYb'j Yf'YhnhYb' ? c`Y[Yb'U`Yg; i hY
ZØf'Y]bY'fUgW\Y; YbYgi b['k ØbgW\h'i bX'VYhc b hY'X]Y'K]W\h][_Y]hž
XYb'CdZYfb'i bX'\fYb': Ua]Y]Yb'k Å\ fYbX'X]YgYf'gW\k]Yf][Yb'NY]h
VY]ni ghY\Yb""Gc`W\Y'J cfZÅ`Y'gc`hYb'X]Y; YgY`gW\UZh'XUni
UbfY[Ybž'g]W\]bhYbg]j Yf'a]h'XYa' H\Ya U'Dc`]nY]! i bX
; Yk U`hgW\i hn'Ui gY]bUbXYfni gYhnYb"

H]bc'DY]g_Yfž'XYf'@Y]hYf'XYf'Dc`]nY]]bgdY_h]cb'5b_'Ua ž'j Yfi fhY]'hY
b]W\h'bi f'X]YgYb'gdYn]Z]gW\Yb'J cfZU`ž'gcbXYfb'k]Yg'Ui W\XUfUi Z
\]bž'XUgg', VYf[f]ZY'[Y[Yb'Dc`]nY]VYUa hY']a'8]Ybgh'Ub'XYf
HU[YgcfXbi b['gY]Yb""6YgcbXYfg'VYi bfi \][YbX'gY]ž'XUgg']a a Yf
a Y\ f'; Yk U`h'Ui W\]a 'df]j UhYb' l a ZY'X'XYf'6YUa hYb'ghUhhZÅbXY"

9]b'U`Ufa]YfYbXYg'A i ghYf

8]YgY'9bhk]W_ i b['k Y]gh'Ui ZY]b'VYgcf[b]gYffY[YbXYg'A i ghYf

\]bž]b`XYa` ; Yk U`h[Y[Yb`Dc`nY]VYUa hY`ni bY\`a YbX`U`g
[YgY`gWUZh]WY`Bcfa` [YgY\`Yb`k]fX``8Yf`[Yk U`hgUa Y`JcfZU`
j cb` ; fY]Zgk U`X`]gh`b]W`h`Y]b`]gc`]YfhYf`JcfZU`ž`gcbXYfb`gd]Y[Y`h
Y]b`Yfbgh\UZhYg`[YgY`gWUZh]WY`Yg`DfcV`Ya`k]XYf``8]Y`6Y\`ÖfXYb
ghY\`Yb`bi b`j`cf`XYf`<YfUi`gZcfXYfi b[ž`k]f_gUa Y`A U» bU\`a Yb`ni
Ybhk]W_Y`bž`i a`X]Y`G]WYf\`Y]h]\`fYf`A]hUfVY]hYf`ni` [Yk A\`f`Y]ghYb
i bX`ni`_0bZh][Y` , VYf[f]ZY`ni`j`Yf\`]bXYfb`"

9g`k]fX`k]W`h][`gY]bž`XUgg`X]Y` ; Ya Y]bgWUZh`ni`gUa`a`Yb`_ca`a`hž
i a`XUg`J`Yfgh`b`Xb]g`i`b`X`X]Y`K`YfhgW`A`hni`b[`Z0f`X]Y`F`c``Y`XYf
Dc`nY]`ni`Z0fXYfbž`k`A\`fYbX`[`Y]W`nY]h][`XYb`6YXfc\`i`b[Yb
Ybh[Y[Yb[Yk]f`_h`k`YfXYb`a`i`ggž`X]Y`gck`c\`XYb`6YUa`hYb`U`g
Ui`W`XYf`ÖZYb`h]W`Yb`G]W`Yf\`Y]h`gW`UXYb`_0bb`hYb``@0gi`b[Yb
a`0ggYb`Ui`Za`Y\`fYfYb`9VYbYb`[Ygi`W`h`k`YfXYbž`XUa`]h`X]Y
; YZ`A\`f`Xi`b[g`U[Y`XYf`C`fXbi`b[g\`0hYf`b]W`h`k`Y]hYf`UbghY][`h`"

<]bhYf[fi bX`ni a`5bgh]Y[`j cb` ; Yk U`h[Y[Yb`Dc`n]ghYb

8]Y`5bnU\`XYf`[Yk U`h`h`h]h][Yb` , VYf[f]ZY`Ui`Z`Dc`nY]VYUa hY`\`Uh]b
XYb`Y`h`hYb`>\`fYb`VYgcf[b]gYffY[YbX`ni [Ybca`a`Yb``@Ui`h`XYa
U`_hi`Y`Yb`G]W`Yf\`Y]hgVYf]W`h`XYf`8Yi`hgW`Yb`Dc`nY][Yk Yf_gWUZh
k]fX`Y]b`5bgh]Y[`XYf`?`ÖfdYfj`Yf`Yhni`b[Yb`[Y[Yb`6YUa`hY
j`YfnY]W`b`Y`h``a`>\`f`&`\$`&`&`k`i`fXYb`]bg[YgUa`h`0VYf`+`\$\$\$`8Y`]_hY
X]YgYf`5fh[Ya`Y`XYhž`k`Ug`Y]bYa`5bgh]Y[`j cb`Yhk`U`%`\$`i` `]a
J`Yf[`Y]W`ni`a`J`cf`U\`f`Yb`hgd`f]W`h``8]YgY`9bhk]W`_i`b[`k]fZh: fU[Yb
bUW`XYf`G]W`Yf\`Y]h]j`cb`Dc`n]ghYb`i`bX`XYb`[YgY`gWUZh]W`Yb
F`U\`a`Yb`VYX]b[i`b[Yb`Ui`Zž`i`bhYf`XYbYb`gc`W`Y` , VYf[f]ZY
ghUhhZ]bXYb`"

8]Y` ; f0bXY`Z0f`X]Y`ghY][YbXYb` , VYf[f]ZY`g]bX`j`]Y`gW`]W`h][`Gc
gd]Y`Yb` : U`_hc`fYb`k]Y`Y]bY`ni`bY\`a`Yb`XY` ; Yk U`h`VYfY]hgWUZh]b`XYf
 ; YgY`gWUZhž`U`_c\`c`VYX]b[hY`5i`ggW`fY]hi`b[Yb`VY]
J`YfUbghU`hi`b[Yb`gck]Y`dc`h]gW`Y`GdUbbi`b[Yb`Y]bY`F`c``Y`"
9j`Ybhi`Y``Ui`W`X]Y`[Ygh]Y[YbY`NU\`j`cb`8Ya`cbghfUh]cbYb`i`bX
XYb`XUa`]h]YfVi`bXYbYb`?`cbZ]_hYb`nk]gW`Yb`Dc`nY]i`bX
DfchYgh]YfYbXYb`g]bX`ni`VYf0W`_g]W`h][Yb``8Yf`ÖZYb`h]W`Y`8]g`_i`fg
0VYf`Dc`nY][Yk U`h`i`bX`F`Ugg]ga`i`g`\`Uh`Ui`»`YfXYa`X]Y
K`U\`fbY\`a`i`b[`j`cb`Dc`n]ghYb]b`XYf`6Yj`0`_Yfi`b[`dc`Uf]g]Yfh`"

; YgYhn`]WXY`A U» bU\ a Yb`i bX` : c` [Yb`ZØf`X]Y
G]WXYf\Y]h`XYf`Dc`]n]ghYb

I a`XYf`6YXfc\i b[g`U[Y`Ybh[Y[Ybni k]f_Ybž`\UVYb`j YfgW]YXYbY
6i bXYg`ÀbXYf`A U» bU\ a Yb`Yf[f]ZYZb" Gc`k]fX`j Yfgh`Af`_h`Ui Z`XYb
9]bgUhm`j cb`6cXmWUa g`[YgYhnhž`i a` , VYf[f]ZYZ`ni`Xc`_i a Ybh]YfYb
i bX`dchYbn]Y`Y`H`hYf`UVni gW`fYW_Yb"A Y\ fYfY`6i bXYg`ÀbXYf
\UVYb`ni XYa`gdYn]Y`Y`GW`i`i b[gdfc[fUa` a Y`ZØf`Dc`]nY]VYUa`hY
Y]b[YZØ\fhž`i a`g]Y`VYggYf`Ui Z[Yk`U`h`h`h][Y`G]hi`Uh]cbYb
j`cfni VYfY]hYb`i bX`X]Y`Y][YbY`G]WXYf\Y]h`ni`Yf\Ø\Yb"

8]Y`fYW`h]WXYb`?cbgYei`YbnYb`ZØf`5b[f]ZYZ`Ui`Z`Dc`]nY]VYUa`hY
g]bX`YVYbZU`g`Y]b`nYbhfU`Yf`Di`b`_h]a` `?Ua`dZ[Y[Yb` ; Yk`U`h`8]Y
dc`]h]gWXYb`9bhgWXY]Xi`b[ghf`A[Yf`ZcfXYfb`\`ÀfhYfY`GhfUZYb`ZØf
gc`W`Y` , VYf[f]ZYZ`ž`i a`Y]b`NY]WXYb`ni`gYhnYbž`XUgg` ; Yk`U`h`[Y[Yb
X]Y`Dc`]nY]`b]W`h`h`c`Yf]Yfh`k]fX`"8Yf`ϕbYba`]b]ghYf`j`cb
A`YW`_YbVi`f[!J`cfdca` a`Yfbž`7\`f]gh]Ub`DY[Y`ž`\Uh`g]W`_]b`X]YgYa
?cbhYI`h`_Uf`d`cg]h]cb]Yfhi`bX`ZcfXYfh`Y]bY`_cbgYei`YbhY
ghfUZfYW`h]WXY`J`YfZc`[i`b["

8YhU]`g

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