

; fY]n'i bX'NYi `YbfcXU!Hf]YVYg. '? cbnYfhYž  
Dc`h]h]\_`i bX'6Ui a U» bU\ a Yb

9f`YVYb`G]Y`ægYd\`DUfgcbg`Ua` ) "GYdhYa VYf`]a`DYUbi hgž  
; fY]n"; Yb]Y»Yb`G]Y`Y]bY`Y]bn][ Ufh][ Y`A i g]\_a ]gW\i b[ `i bX  
`c\_U`Y`J YfUbgH`hi b[ Yb"

; fY]n#NYi `YbfcXU!Hf]YVYg"9]b`gdUbbYbXYg`\_i`hi fY`Yg`Dfc[ fUa a  
ghY\h`VYj cf`]b`XYf`FY[ ]cb`; fY]n'i bX'NYi `YbfcXU!Hf]YVYgž`k c  
A i g]\_]YV\UVYf`i bX`dc`h]gW\Y`æhYfYgg]YfhY`]b`XYb`\_ca a YbXYb  
HU[ Yb`Ui Z]\fY`?cghYb`\_ca a Yb`k YfXYb"J cb`Y]bYa`VYgcbXYfYb  
?cbnYfhV]g`\]b`ni`; YgdfÅW\Yb`ØVYf`U`hi Y`Y`dc`h]gW\Y`H\Ya Yb`  
XUg`5b[ YVch]ghj ]Y`ZÅ`h][ "

5a`8cbbYfghU[ žXYa` ) "GYdhYa VYfž`k ]fX`XYf`Ui g`D\]`UXY`d\]U  
ghUa a YbXY`Gcb[ k f]hYf`i bX`DYfZcfa Yf`ægYd\`DUfgcb`]a`DYUbi hg  
]b`; fY]n`Ui ZhfYhYb"6Y`\_Ubbh`ZØf`gY]bY`]bX]j ]Xi Y`Y  
A i g]\_a ]gW\i b[ ž] Yfgdf]W\hYfž`X]Y`Ni \ØfYf`a ]h]gY]bYa  
i bj Yfk YW\gY`VUFYb`F cW`\_b F c`!Gh]`ni`VY[ Y]ghYfb"DUfgcb`Vf]b[ h  
ØVYf`nk Y]`X\fnY\bhY`a i g]\_U`]gW\Y`9fZU\fi b[ `a ]hi bX`\_ca V]b]Yfh  
9]bZØggY`Ui g]: c`\_ž`F cW`\_ž`9a c`i bX`Gci`ž`k Ug`gY]bYb`5i Zhf]hhYb  
Y]bY[ ]Ubn`gdYn]Y`Y`B chY`j Yf`Y]\h"9f`k ]fX`UV`&\$`I \f`]j Y`gd]Y`Ybž  
i bX`X]Y` : Ubg`\_ØbbYb`g]W\`Ui ZY]b`UVk YW\g`i b[ gfY]W\Yg  
Dfc[ fUa a`ZFYi Ybž`XUg`gck c`\`U`hY` : Uj cf]hYb`U`g`Ui W`bYi Y  
GhØW`Y`i a ZUggh"

Dc`h]h]gW\Y` ; YgdfÅW\Y`]b` ; fY]n

æ`Y]bYa`UbXYfYb`HY]`XYf`FY[ ]cb`k ]fX`Ua`A cbhU[ žXYa`&\*"  
5i [ i ghž`Y]bY`8]g\_i gg]cbgfY]\Y`Zcfh[ YgYmhž`X]Y`a ]h`XYa`H]hY`  
Dfca ]bYbhY`]a` ; YgdfÅW\`VY`\_Ubbh]gh"Ni` ; Ugh`k ]fX`7UfghYb  
GW\Y]XYfž`GhUUhga ]b]ghYf`i bX`C ghVYUi ZhfU[ hYf`XYf

6i bXYgfY[ ]Yfi b[ 'gY]b" ' b'XYf'; fY]nYf'6i W\UbX'i b[  
6ØWYfk i fa 'k YfXYb'GWbY]XYf'i bX'H\Øf]b[ Ybg  
:]bUbna ]b]ghYf]b'<Y]\_Y'HUi VYfh'U\_hi Y''Y'H\Ya Yb'k ]Y'FYbhYb!ž  
Gcn]U'! 'i bX'K ]fhgW\UZhgd'c`h]\_YfÖfhYfb" '8 ]YgYg  
J YfUbghU`hi b[ gZcfa Uh'V]YhYh'XYb'6Øf[ Yfb'X]Y'; Y`Y[ Yb\Y]hž'Ui g  
YfghYf'<UbX' bZcfa Uh]cbYb'ni `Yf\U'hYb'i bX': fU[ Yb'ni 'ghY''Ybž  
k Ug' ]b'XYf'\Yi h][ Yb'gW\Y''YV][ Yb'NY]h'j cb'[ fc»Yf'6YXYi hi b[  
]gh"

9VYbZU`g' ]b'; fY]n'k ]fX'Ua 'GUa ghU[ ž'XYa ' ' %" '5i [ i ghž'Y]b  
Gca a YfZYgh'XYg'?fY]gj YfVUbXg'XYf'@]b\_Yb'ghUhhZ]bXYb"; ÅghY  
g]bX'i bhYf'UbXYfYa 'š]b'j Ub'5\_Ybž'Y]b'dfca ]bYbhYf  
: f]YXYbgdc`h]\_Yf'i bX'?UbX]XUh'ZØf'XYb'DUfhY]j cfg]m'XYf'@]b\_Ybž  
gck ]Y'XYf'6i bXYghU[ gUV[ YcfXbYhY'; fY[ cf'; mg]" '< ]Yf'\_ØbbYb'X]Y  
6Ygi WYf' ]bhYfYggUbhY'; Ygd fÅWY`Yfk UfhYb'i bX'g]W'a ]hY]bUbXYf  
Ui ghUi gWYb"

## A i g]\_U`]gW\Y`J YfUbghU`hi b [ Yb` ]b NYi `YbfcXU!Hf]YVYg

9]b'k Y]hYfYg'< ][ \`][ \h'ghY\h' ]b'NYi `YbfcXU!Hf]YVYg'Ub" '5a  
: fY]hU[ ž'XYa ' &' " '5i [ i ghž' ] ]Vh'X]Y' b\_gdch'Gk ]b[ VUbX' ]b'XYa  
fca Ubh]gWYb' bYb\cZXYg'\ ]Yg][ Yb'A i gYi a g'Y]b  
Gca a Yf\_cbnYfh" '8 ]Y'6UbXž'X]Y'ja 'š]f%- , % [ Y[ fØbXYh'k i fXY  
i bX'g]W\XYa 'Gk ]b[ 'j YfgW\f]YVYb'\Uhž'V]YhYh'b]W'h'bi f'A i g]\_  
ni a 'Ni \ÖfYbž'gcbXYfb'Ui W'ni a 'HUbnyb" '8Yf'9]bhf]h'cghYh'%)  
9i fc'ZØf'9fk UWgYbYž'? ]bXYf'i bhYf'%\* 'š]fYb'nU\Yb'bi f'UW h  
9i fc" '8 ]Yg' ]gh'Y]bY [ fc»Ufh][ Y'; Y`Y[ Yb\Y]h'ZØf': Ubg'XYg'@]bXm  
<cdž'XYb'VYfØ\ a hYb'HUbngh]'Ui gni `YVYb'i bX'HY]'`Y]bYf  
\]ghcf]gWYb'HfUX]h]cb'XYg'Gk ]b[ !HUbnyg'ni 'gY]bž'X]Y'V]g'ni  
7\Uf'Yg'@]bXVYf[ \g'YfghYb'5h'Ubh]\_Zi [ 'ni fØW\_fY]W'h"

: Øf'X]Y'Ni \ÖfYf' [ ]Vh'Yg'U`gc'j ]Y`ni `Yf'YVYb. 'j cb'h]YZ[ fØbX][ Yb  
; Ygd fÅWYb'ØVYf'k ]W'h][ Y [ Ygy`gW\UZh]WY'H\Ya Yb'V]g'\ ]b'ni  
a ]hfY]»YbXYb'A i g]\_j YfUbghU`hi b [ Ybž'X]Y'gck c\`ni a 'HUbnyb'U`g  
Ui W'ni a ' ; Yb]Y»Yb'Y]b`UXYb" '8 ]Y'Gca a YfU\_h]j ]hÅhYb' ]b'XYf  
FY [ ]cb'`UXYb'U`Y' bYfYgg]YfhYb'XUni `Y]bž'g]W'ni 'j YfbYhnybž'ni  
'YfbYb'i bX'Y]bZUW`Y]bY [ i hY'NY]h'ni `UVYbž'k Å\fybX'g]Y'X]Y

\_i`hi fY`Yb`5b[ YVchY`bi hnYb"

## 5\_hi Y`Yf`GhUbX`XYf`6Ui a U» bU\ a Yb

⊖`XYf`Nk ]gWYbnY]h[ ]VhYg`Ui W`k ]W`h[ Y`⊖Zcfa Uh]cbYb`ni  
6Ui a U» bU\ a Yb`]b`XYf`FY[ ]cb""Jca`&\*"5i [ i gh`V]g`\*"  
GYdhYa VYf`k YfXYb`]b`XYf`5i » YbghY`Y`K Y]XU`XYg`@UbXfUhgUa hYg  
A U`Yf!`i bX`i » VcXYbUfVY]hYb`Xi fW [ YZØ\fhž`X]Y`XUni`ZØ\fybž  
XUgg`bi f`Y]b`BchVYhf]YV`ZØf`X]Y`U\fyf`Ui Vb]gVY\ØfXY`j YfZØ[ VUf  
]gh`6Øf[ Yf`k YfXYb`[ YVYhYbž]b`X]YgYf`NY]h`bi f`]b`Xf]b[ YbXYb  
5b[ Y`Y[ Yb\Y]hYb`ni`YfgWY]bYb"

9]bY`k Y]hYfY`⊖Zcfa Uh]cbgj YfUbghU`hi b[ `ni f`9fbYi Yfi b[ `XYf  
@UbXYgghfU» Y`@%\$, ) ]b`XYf`C fhgXi fW ZU\fh`HY]W`k c`ZfUa`gXcfZ  
Z]bXYh`Ua`)"`GYdhYa VYf`i a`%, `i \f`]a`?`i`hi f\Ui g`Ni a`; fØbYb  
HU` `ghUhh"8]YgY`A U» bU\ a Yb`g]bX`YbhgWY]XYbXž`i a`X]Y  
J Yf`\_Y\fgg]WYf\Y]h`i bX`⊖ZfUghfi`\_hi f`]b`XYf`FY[ ]cb`ni  
[ Yk`Å\`f`Y]ghYb"

5i » YfXYa`k ]fX`Ui Z`X]Y`J Yf`\_Y\fgVYY]bhf`ÅW`h[ i b[ Yb`k`Å\`fybX  
XYg`GhUXhZ]ghYg`]b`NYi`YbfcXU!Hf]YVYg`\]b[ Yk ]YgYbž`XUg`j ca`&`"  
V]g`&)"`5i [ i gh`ghUhhZ]bXYh`K`Å\`fybX`X]YgYf`NY]h`k YfXYb`a`Y\`fyfY  
GhfU» Yb`]a`GhUXhnYbhfi a`[ YgdYffh"9]bY`l a`Y]hi b[ `k ]fX  
Ui g[ YgW`]XYfh`gY]bž`i a`XYb`J Yf`\_Y\fgZi gg`Ui ZfYW`hni Yf\U`hYb"

## J ]Y`Z`h][ Yg`5b[ YVch]b`XYf`FY[ ]cb

8]YgY`\_i`hi fY`Yb`i bX`dc`]h]gWYb`9fY][ b]ggY`nY][ Yb`XUg  
9b[ U[ Ya Ybh`XYf`; Ya Y]bXYb`j cb`; fY]n`i bX`NYi`YbfcXU!Hf]YVYgž  
]\fyb`6Øf[ Yfb`Y]b`UVk YW`g`i b[ gfY]WYg`i bX`]bZcfa Uh]j Yg  
Dfc[ fUa`a`Ubni V]YhYb""9[ U`cV`A`i g]\_ž; Ygd`f`ÅW`Y`cXYf  
⊖Zcfa Uh]cbYb`ni`gh`ÅXh]gWYb`9bhk ]W`\_i b[ Yb`X]Y`A YbgWYb`]b  
XYf`FY[ ]cb`g]bX`Y]b[ Y`UXYbž`hY]`ni bY`a`Yb`i bX`g]W  
Y]bni Vf]b[ Yb"

Dc`]h]gWYf`?`cbhYI`h`XYf`FY[ ]cb`; fY]n

8]Y`FY[ ]cb ; fY]n`]gh`HY]`XYg : fY]ghUUhYg`H\Øf]b[ Ybž`XYf  
 \]ghcf]gW`Xi fW`Y]bY`dc`]h]gW`Y`i bX`k ]fhgW`UZh]W`Y  
 l a ghfi \_hi f]Yfi b[ `[ Y\_YbbnY]W`bYh]gh"6YgcbXYfg`bUW`XYf  
 K ]YXYfj YfY]b][ i b[ `8Yi hgW`UbXg`%- - \$`Yf`YVhY`X]Y`FY[ ]cb`Y]bY  
 g][ b]Z]\_UbhY`J Yf`AbXYfi b[ ž`X]`a ]h`<YfUi gZcfXYfi b[ Yb`i bX  
 7\UbW`b`j YfVi bXYb`k Uf"8]Y`k ]fhgW`UZh]W`Y`6Ug]gž`ZFØ`Yf`ghUf\_  
 j cb`XYf`⊕Xi gh]Y`[ Ydf`[ hž`a i gghY`g]W`Ub`Y]bYb`g]W`  
 k UbXY`bXYb`A Uf`\_h`UbdUggYb"8]Yg`ZØ`fhY`i bhYf`UbXYfYa`ni  
 Y]bYa`5bgh]Y[ `XYf`5fVY]hg`cg][ \_Y]hi bX`Y]bYa  
 5V`k UbXYfi b[ gdfcnYgg`j cb`^ b[ Yb`A YbgW`Yb`]b`[ fØ» YfY`Gh`AXhY"

⊕`XYb`Y`hnhYb`⊕\fYb`UVYb`g]W`j YfgW`]YXYbY`dc`]h]gW`Y`5\_hYi fY  
 VYa Ø`hž`XYb`AbX`]W`Yb`FUi a`Xi fW`Dfc`Y`\_hY`ni f  
 ⊕`ZFUghfi \_hi fYbhk ]W`\_i b[ `i bX` : ØfXYfi b[ `j cb`?i`hi fi bX`gcn]U`Ya  
 @YVYb`ni`gh`f`\_Yb"⊕]h]Uh] Yb`k ]Y` Dfca ]bYbhY`ja` ; Ygd`f`W`  
 V]YhYb`Y]bY`D`UhhZcfa`ZØf`XYb`8]U`c[ `nk ]gW`Yb`6Øf[ Yfb`i bX  
 9bhgW`Y]Xi b[ ghf`[ Yfbž`i a`\_U`\_hi Y`Y`H`Ya Yb`j cb`FYbhYb!`ØVYf  
 Gcn]U`dc`]h]\_`V]g`ni f`k ]fhgW`UZh]W`Yb`9bhk ]W`\_i b[ `ni`X]g`\_i h]YfYb"

? i`hi fY`Y`Yg`5b[ YVch`i bX`gY]bY`6YXYi hi b[

8 Ug`\_i`hi fY`Y`@YVYb`]b` ; fY]n`i bX`l a [ YVi b[ `nY][ h`Y]bY`YV\UZhY  
 J ]Y`ZU`hž`X]Y`ZØf`X]Y` ; Ya Y]bgW`UZh]j cb`[ fc» Yf`6YXYi hi b[ `]gh"  
 J YfUbghU`hi b[ Yb`k ]Y`?cbnYfhY`i bX`⊕Zcfa`Uh]cbgUVYbXY`ZØfXYfb  
 b]W`h`bi f`XUg`[ YgY`gW`UZh]W`Y`A ]hY]bUbXYfž`gcbXYfb`g]bX`Ui W`  
 YbhgW`Y]XYbX`ZØf`X]Y`hc`i f]gh]gW`Y`5hfhU`\_hj ]h`h`X`Yf`FY[ ]cb"8 Ug  
 ?cbnYfh]j cb`⊕gYd`\DUfgcb`]a`DYUbi hg`i bX`XUg`Gk ]b[ \_cbnYfh`XYf  
 ⊕\_gdch`Gk ]b[ VUbX`]a`A`i`gYi`a`g`c`Z`nYi [ Yb`j cb`Y]bYa`\_U`\_hj Yb  
 ?i`hi fUb[ YVchž`XUg`gck`c`\`9]b`Y]a ]gW`Y`U`g`Ui W`6Ygi W`Yf  
 Ubn]Y`h"

8]Y`⊕gh]hi`h]cbYb`i bX`J YfY]bY`XYf`FY[ ]cb`Yb[ U[ ]YfYb`g]W`\_U`\_hj  
 ZØf`X]Y`\_i`hi fY`Y`6`]Xi b[ `i bX`XUg`gcn]U`Y`@YVYb"  
 J YfUbghU`hi b[ Yb`k ]Y`XUg`Gca`a`YfZYgh`XYf`@]b`\_Yb`]b` ; fY]n`c`XYf  
 XUg`GhUXhZYgh]b`NYi`YbfcXU!Hf]YVYg`ZØfXYfb`b]W`h`bi f`X]Y  
 6Øf[ YfVYhY]`][ i b[ ž`gcbXYfb`gh`f`\_Yb`Ui W`XUg  
 ; Ya Y]bgW`UZh]g[ YZØ`"Gc`W`Y` : YghY`g]bX`c`Zh`XYf`? UhU`mgUhc`f`ZØf  
 X]Y`c`\_U`Y`K ]fhgW`UZhž`XU`g]Y`6Ygi W`Yf`Ub`c`W`\_Yb`i bX`XUa ]h`X]Y

; YgWÅZhgk Y`hi bhYfghØhnYb"

8YhU]`g

6Ygi WÅYb`G]Y`i bg`Ui Z.`b!U[ "XY