

< Uff]g' _cbhYfh'Hfi a d. 'GhUf_Yg'GhUhYa Ybh
]a 'K U\`_Ua dZ'j cb'DYbbgm'j Ub]U

? Ua U`U'<Uff]g' _cbhYfh'Hfi a dg'5b[f]ZZY']b'DYbbgm'j Ub]U'i bX
VYhcbh': Ø\fi b['Xi fW\`5bghUbXž'k Å\fybX'XYf'8Ya c_fUhYb!
DUfhY]hU[']b'7\]WU[c'VY[]bbh"

K Ug\]b[hcb'fXdUŁ' 'ϕ'Y]bYa 'bYi Yb'dc`h]gWXYb'J c fghc» ` \Uh'X]Y
XYa c_fUh]gWY'DfÅg]XYbhgWUZh'g_UbX]XUh]b'? Ua U`U'< Uff]g'XYb
fYdi V`_]Ub]gWXYb'<YfUi gZcfXYfYf'8cbU`X'Hfi a d'gWUfZ
Ub[Y[f]ZZYb" 'K Å\fybX'g]Y'a]h'J]nY_UbX]XUh'H]a 'K U`n'Xi fW
DYbbgm'j Ub]U'hci fhYž'gU[hY'g]Yž'XUgg' k Yf'UbXYfY'b]YXYfa UW hž
Y]b': Y[]b['gY]ž'k Ug'X]Y'U`[Ya Y]bY'F\Yhcf]_ 'Hfi a dg'Ubgd]Y'hY"
8]YgY'ÿi »Yfi b[Yb'a UWXYb'XYi h]Wž'XUgg'X]Y'8Ya c_fUhYb
j Yfgi WYbž'g]W'j cb'Y]bYa 'ni bY\ a YbX'dc`Uf]g]YfhYb'dc`h]gWXYb
'?]a U`UVni [fYbnYb'i bX'dchYbn]Y`Y'K Å\Yf'ni 'a cV`]g]YfYb"

< Uff]g'i bX'K U`n'VYfY]ghYb'XYb'i a _Åa dZ'hYb'GhUUh[Ya Y]bgUa
a]h']\fyb'DUfhbYfbž'k Ug'Y]bY'ZUa]]ÅfY'5ha cgd\ÅfY'ni 'gWUZZYb
gW]Yb"8]Y'6Ygi WY'j YfgW]YXYbYf'C fhY'k]Y'Y]bYa
K U\`_Ua dZ\Øfc'i bX'Y]bYf': Yi Yfk Y\f'nY][Ybž'XUgg'X]Y
8Ya c_fUhYb'j Yfgi WYbž'a]h'XYb'K Å\Yfb']b'?cbhU_h'ni 'hfYhYb
i bX']\fy'6chgWUZh'Ui Z`c_U`Yf'9VYbY'ni 'j YfVfY]hYb"ϕ']\fyf
5bgdfUWY'Ub'K U\`_Ua dZ\Y`ZYf']b'F cWYghYf'Yfa i h][hYb'g]Y
XUVY]`X]Y': fY]k]`][Ybž']\fyb'9]bgUhn'ZØf'X]Y'DUfhY]'Zcfhni gYhnYb"

8]Y'8Ya c_fUhYb']a 'DUfhY]hU[

8]Y'J c fVYfY]hi b[Yb'ZØf'XYb'DUfhY]hU['XYf'8Ya c_fUhYb']b
7\]WU[cž'XYf'VU'X'VY[]bbhž'g]bX']b'j c`Ya ' ; Ub[Y" ; Yd`Ubh]gh'Y]b
j]Yf'HU[Y'XUi YfbXYg'9j Ybhž'Ub'XYa 'a Y\f'U`g' (") \$\$'8Y'Y[]YfhY
hY]'bY\ a Yb'k YfXYb"i fgdFØb[]W'gc`hY'k Å\fybX'XYg'DUfhY]hU[g

Ui W`X]Y`cZZ[n]Y`Y`B ca]b]Yfi b[`j cb`<Uff]g`U`g`? UbX]XUh]b
YfZc`[Ybžk Ug`YXcW`VYfY]hg`cb`]bY`ghUhh[YZi bXYb`U`h" `b`XYb
_ca a YbXYb`HU[Yb`k]fX`X]Y`J YfUbgH`hi b[`nU`fY]W`X
dfca]bYbhY`; ÅghY`Yfj cfVf]b[YbžXUfi bhYf`XYf`Ua h]YfYbXY
DfÅg]XYbh`æY`6]XYb`gck]Y`Y`Ya U`][Y`DfÅg]XYbhYb`k]Y`6UfUW_
CVUa U`i bX`6]`7`]bhcb"

8 Ug`<Ui dhdfc[fUa a `XYg`DUfhY]hU[g`ghUfhYh`]b`XYf`B UW`h`ni
8]YbghU[``6]XYb`k]fX`Ua `A cbhU[UVYbX`Y]bY`F`YXY`U`hYbž`]b`XYf
<cZbi b[žX]Y`8Y`Y[]YfhYb`Z0f`XYb`VYj cfghY`YbXYb`K U`_Ua dZ
ni `VY[Y]ghYfb``9]b`nYbhfU`Yg`N]Y`]gh`Ygž`X]Y`DUfhY]Yb`ni `j YfY]bYb
i bX`X]Y`K U`VUg]g`Z0f`X]Y`VYj cfghY`YbXY`K U`ni `ghÅf`Ybž`X]Y`]b
k Yb][Yb`A cbUH`Ybž`Ua `5bZUb[`Bcj Ya VYfž`ghUhhZ]bXYb`k]fX``8]Y
8Ya c`fUH`Yb`a ØggYb`g]W`]b`XYb`gc[YbUb`bhYb`Gk]b[`GhUH`Yg
VYk Y]gYbž`k cni `Ui W`K]gW`bg]b[`Y`Öfhž`k c`<Uff]g`YVYbZU`g`i a
Gh]a a Yb`k YfVYb`a ÖW`hY"

Hfi a d g`5b[f]ZZY`i bX`XUg`fYdi V`]_Ub]gW`X Y
; Y[Ybdfc[fUa a

K Å`fYbXXYggYb`V`Y]Vh`Hfi a d`gY`f`U_h]j `i bX`j Yfgi W`hž`]b`XYb
i a _Åa dZhYb`6i bXYgghUUhYb`i »`ni `ZUggYb``9f`ghY`hY`<Uff]g`]b
Y]bYa `gY]bYf`5i Zhf]hhY`U`g` gcn]U`]gh]gW`X Y`fY`a]h`Y]bYa
j Yff0W`hYb`@UW`Yb `XUf`i bX`VYnc[`g]W`Ui ZX]Y`U_hi Y`Y
K]fhgW`UZhgd`c`h]_ž`X]Y`Yf`U`g`[YgW`X]Y]hYfh`Ubg]Y`h" `b`gVYgcbXYfY
a UW`h`Yf`g]Y`a]hj YfUb`hk cfh]W`Z0f`X]Y`dc`h]gW`X Yb
<YfUi gZcfXYfi b[YbžX]Y`X]Y`XYfnY]h][Y`F`Y[]Yfi b[`i bhYf`6]XYb`ni
VYk Å`h][Yb`U`h"8]YgY`U[[fYgg]j Y`F`Y`hcf]_`gW`X]Y]bh`HY`]Y]bYf
ghfUH`Y[]gW`X Yb`HU_h]_`ni `gY]bž`i a `g]W`Ui ZX]Y`VYj cfghY`YbXY
K U`ni `cbnYbhf]YfYb"

Hfi a d`i bX`gY]b`J]nY`>8``J UbW`d`UbYbž`]b`XYb`_ca a YbXYb
HU[Yb`VYbZU`g`Y]bY`F`Y]\`Y`j cb`5i Zhf]hhYb`]b`DYbbgm] Ub]Už
A]W`][Ubž`K]gW`bg]b`i bX`UbXYfYb`i a _Åa dZhYb`6i bXYgghUUhYb`
G]Y`k c`Yb`X]Y`H`Ya Yb`9bYf[]Ydc`h]_`i bX`A][fUh]cb`VYgYhnYbž
i a `X]Y`K Å`YfVUg]g`[Yn]Y`h`Ubni gdfYW`X Yb``8]Y`fYdi V`]_Ub]gW`X Y
GhfUH`Y[]Y`_ÖbbhY`XUfUi Z`UVn]Y`Ybž`XUg`B UffUh]j `j cb`Hfi a dg
dc`h]gW`X Yb`i Y`gW`Å[Yb`ni `cbhYfb`i bX`X]Y`Y][YbY`Dcg]h]cb`ni

ghÅf_Yb"

A]h'XYf'ja a Yf'ghÅf_Yf'k YfXYbXYb'F\Yhcf]_i bX'XYa
VYj c fghY\YbXYb'DUfhY]hU['gWXY]bYb'g]W\X]Y'dc`h]gWXY
@UbXgWUZh'i bX'X]Y'K Yhh_Ua dZmbUa]_nk]gWXYb'XYb
8Ya c_fUhYb'i bX'FYdi V`_UbYfb'k Y]hYf'ni 'j YfgWÅfZYb"
DfÅg]XYbhgWUZh'gk U\`Yb`]b'XYb`l G5'g]bX'cZh'Y]b'Gd]Y[Y`V]'X'XYf
dc`h]gWXYb'i bX'gcn]U`Yb'GdUbbi b[Ybž'i bX'Yg'V'Y]Vh'UVni k UfhYbž
k]Y'g]W\X]Y'K Å\`Yf'`YhnhYbX`]W`YbhgWXY]XYb'k YfXYb"

9]b'6`]W_`Ui Z'XYb'dc`]h]gWXYb'8]g_i fg

8]Y'5i ggU[Yb'i bX'GhfUHY[]Yb'VY]XYf'DUfhY]Yb'gd]Y[Y`b'Y]b'h]YZg
i bX`\YfUi gZcfXYfbXYg'?`]a U`]b'XYf'Ua Yf]_Ub]gWXYb'Dc`]h]_k]XYf"
K Å\`YfYbX'X]Y'8Ya c_fUhYb'j Yfgi WXYbž'Y]bY`]b`_i g]j Y'i bX
Ui ZVUi YbXY'6chgWUZh'ni `gYbXYbž'gW]Y»Yb`]fY` ; Y[bYf'a]h
gWUfZYbž'cZh'VY'Y]X][YbXYb'K cfhYb'ni fØW_"`8Yf'?Ua dZi a `X]Y
K Å\`Yf'k]fX'g]W`]b'XYb`_ca a YbXYb'A cbUhYb'bcW`ni gd]hnYbž
VYgcbXYfg'`]b'XYb'i a _Åa dZhYb'6i bXYgghUUhYbž'X]Y'VY]'XYf'K U\`
]a `Bcj Ya VYf'YbhgWXY]XYbX'gY]b'k YfXYb'"8]Y'dc`]h]gWXY
@UbXgWUZh'V'Y]Vh'gdUbbYbX'i bX'nY][h'Y]ba U`a Y`fž'k]Y'k]W]h][
XYf'8]g_i fg'nk]gWXYb'XYb'DUfhY]Yb`]b'Y]bYf'8Ya c_fUh]Y`]gh"

Dc`]h]gWXY'i bX'K]fhgWUZh`]WXY`<]bhYf[fØbXY

8]Y'dc`]h]gWXY`@UbXgWUZh`]b'XYb`l G5`]gh'Xi fWXY]bY'ni bY\`a YbXY
Dc`Uf]g]Yfi b[`i bX` : fU[a Ybh]Yfi b[`[Y_Yb`bnY]W`bYhž'X]Y'g]W`]b
XYb`YhnhYb`]U\`fYb'j YfghÅf_h`Uh'"8]YgY'9bhk]W_`i b[Yb'k YfXYb
cZh'Xi fW`X]Y'X]j Yf[]YfYbXYb'GhUbXdi b_hY'XYf'VY]XYb`[fc»Yb
DUfhY]Ybž'XYb'8Ya c_fUhYb'i bX'XYb'FYdi V`_UbYfbž'j YfghÅf_h"
`bgVYgcbXYfY`]b'gc[YbUbbhYb'Gk]b[`GhUhYg'k]Y'DYb`bgm] Ub]Už
A]W][]Ub'i bX'K]gW`bg]b`\UVYb'X]Y'dc`]h]gWXYb'8YVUhYb
k Y]hfY]WXYbXY'k]fhgWUZh`]WXY`æ d`]_Uh]cbYbž'k cVY]'H\Ya Yb'k]Y
5fVY]hgd`ÅhnYž` ; Ygi bX\`Y]hgj Yfgcf[i b[`i bX` `ZfUghfi _hi f`]a
JcfXYf[fi bX'ghY\Yb"

8]Y'k]fhgWUZh`]WXY`G]hi Uh]cb`]b'XYb'Gk]b[`GhUhYg'gh`\Åi Z]
Ub[YgdUbbhž'i bX'X]Y'K Å\`Yf'g]bX'VYgcbXYfg'gYbg]h]j `ZØf'H\Ya Yb

k]Y`5fVY]hgd`Uhnj Yf`i gh]b`XYf`ϕXi ghf]Y`i bX`X]Y`5i gk]f`i b[Yb
XYf`U`hi Y`Yb`K]fhgWUZhgd`c`]h]_`"DfÀg]XYbh`ϕY`6]XYb`i bX
J]nYdfÀg]XYbh]b`?Ua U`U`<Uff]g`UVYb`i]b`XYf`J Yf[Ub[Yb`Y]h
VYhc`b`ž`XUgg`ϕj Ygh]h]cbYb`i]b`YfbYi YfVUfY`9bYf[]Yb`i bX`X]Y
: OfXYfi b[]j cb`5fVY]hgd`ÀhnYb`i]b`XYf`HYW`bc`c[]Y!`i bX
8]Ybgh`Y]ghi b[gVfUbW`Y`Y]bY`GW`ØggY`fc`Y`i]b`i]fYf`Dc`]h]_`gd]Y`Yb
gc`Yb"

K U\`hU`h]_`XYf`8Ya c`fUhYb`i bX F Ydi V`]UbYf

8]Y`VYj cfghY`YbXYb`K U\`Yb`nY]W`bYb`g]W`Xi fW`ghfUhY[]gW`Y
9bhgW`Y]Xi b[Yb`j cb`VY]XYb`iDUfhY]Yb`Ui g`8Ug`8Ya c`fUhYb!8i cž
VYghY`YbX`Ui g`<Uff]g`i bX`K U`nž`k]`Xi fW`[]Yn]Y`hY
K U\`_Ua dZUi Zhf]hY`X]Y`K À`Yf`i]b`k]W`h][Yb`6i bXYgghUUhYb
a cV`]g]YfYb`i bX`[`Y]W`nY]h][`Y]bY`dcg]h]j Y`6chgW`UZh`XYf`9]b`Y]h
i bX`Ni gUa a YbUfVY]h]j Yfa]hY`b`"8]Y`6Yhcbi b[`Ui Z`XYf
K]W`h][`_Y]h`XYg`5i ZVUi g`j cb`; Ya Y]bgW`UZhYb`i bX`XYf`dcg]h]j Yb
Ni gUa a YbUfVY]h]gh`HY`]`fYf`GhfUhY[]Yž`X]Y`K À`YfgW`UZh`ni
gh`f`_Ybž`]bgVYgc`bXYfY`i]b`Y]bYa`GhUUhg[YV]Yhž`XUg`hfUX]h]cbY`U`g
i a _`Àa dZi[]`h"

5i ZXYf`UbXYfYb`GY]hY`n]Y`h`XUg`HYUa`j cb`Hfi a d`i bX`J UbW`
XUfUi Z`UVž`a]h`gW`UfZYb`i bX`Ya`ch]cbU`Yb`5b[f]ZZYb`gck c`\`Ui Z
X]Y`Dc`]h]_`6]XYb!<Uff]g`U`g`Ui W`Ui Z`X]Y`DYfg`Ob`]W`_Y]hYb`XYf
VY]XYb`8Ya c`fUhYb`9]bZi gg`ni`[Yk]bbYb`"8]YgY`HU`h]_`j YfZc`[h
XUg`N]Y`ž`X]Y`6Ug]g`ni`a cV`]g]YfYb`i bX`X]Y`K À`Yf`Xi fW`
dfcj c`UbhY`5i ggU[Yb`i bX`Y]bY`6Yhcbi b[`k]fhgW`UZh]W`Yf
l bg]W`Yf`Y]hYb`ni`a cV`]g]YfYb`i bX`ni`f`K U\`ni`a`ch]j]YfYb`"ϕ
X]YgYa`Ni gUa a Yb`Ub[`gd]Y`Yb`bY[Uh]j Y`?Ua dU[bYb`Y]bY
nYbhU`Y`F`c`Yž`i a`X]Y`F`j U`Yb`ni`X]g`fYX]h]YfYb`i bX`Y]b`6]`X`XYf
l bg]W`Yf`Y]h`ni`j Yfa]hY`b"

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