

B UWÄ`hÖX`]WÄ Ya`A YggYfUb [f]ZZ.
HYffc f\]bhYf[fi bX`]b`Gc`]b [Yb`a Ö[`]WÄ

B UWÄ`XYa`hÖX`]WÄ Yb`A YggYfUb [f]ZZ]b`Gc`]b [Yb`dfØZYb
9fa]hh`Yf`Y]bYb`a Ö[`]WÄ Yb`HYffc f!<]bhYf[fi bX``8fY]
A YbgWÄ Yb`ghUfVYbž`HÄhYf`i b`_Uf"

⊕`Gc`]b [Yb`_Ua`Yg`ni`Y]bYa`YfgWÄ fYW_YbXYb`J cfZU`ž`XYf`Ua
j Yf[Ub [YbYb` : fY]hU [UVYbX`XfY]`A YbgWÄ Yb`YVYb`ZcfXYfhY``9]b
A YggYfUb [f]ZZ`k Ä\fybX`Y]bYg`GhUXhhY]`ZYghYg`YbhV`Ö» hY`X]Y
GWÄ fYW_Yb`XYg` ; Yk U`hj YfvfYWÄ Ybgž`k cVY]`nk Y]`a Äbb`]WÄ Y`CdZYf
]a`5`hYf`j cb`*`+`i bX`) *`⊕\fyb`gck]Y`Y]bY`) *!`Ä\ f][Y` : fUi` : [YhÖhYh
k i fXYb``Ni XYa`Yf`]hhYb`UWÄ h`k Y]hYfY`DYfgcbYb`J Yf`Yhni b [Ybž
j cb`XYbYb`j]Yf`gWÄ k Yf`k UfYb``8]Y`a ch]j Y`\]bhYf`XYf`Vfi hU`Yb`HUh
V`Y]VYb`V]g`Ub [`i b`_Uf"

A Uf_i g`7 UgdYfgž`XYf`@Y]hYbXY`C VYfghUUhgUb k U`hž`]bZcfa]YfhY`X]Y
A YX]Yb`k Ä\fybX`Y]bYf`DfYggY`_cbZYfYbn`]b`K i ddYfhU`ØVYf`X]Y
`Ui ZYbXYb`9fa]hh`i b [Yb``9f`ghY``hY`_Ufž`XUgg`X]Y
GhUUhgUb k U`hgWÄ UZh`Y]bYb`hYffc f]gh]gWÄ Yb`<]bhYf[fi bX`b]WÄ h
Ui ggWÄ`]Y» Y``9]bY`A ch]j`U [Y`_cbbhYb`k]f`V]g\Yf`Ui WÄ`b]WÄ h
Yf`_YbbYb`ž`gc`7 UgdYfg`"⊕`5bVYhfUWÄ h`XYf` ; YgUa hi a ghÄbXY`gY]
`YXcWÄ`XYf`5bZUb [gj YfXUWÄ h`Y]bYf`hYffc f]gh]gWÄ`a ch]j]YfhYb`HUh
j cf\UbXYb"

9fa]hh`i b [Yb``Ui ZYb`Ui Z`< c WÄ hci fYb

8]Y`Dc`nY]`[Y\`hini fnY]hj cb`Y]bYa`9]bnY`hÄhYf`Ui g``9]b
%)!`Ä\ f][Yf`ž [YbX`]WÄ Yf`k i fXY`VYfY]hg`ZYgh [Ybca`a Ybž`X]Y
6Y\ÖfXYb`VYhfUWÄ h`Yb`]\b`YXcWÄ`b]WÄ h`U`g`XYb`hUhgÄWÄ`]WÄ Yb
HÄhYf``@Ui h`XYb`5i ggU [Yb`j cb`DUggUbhYb`gc``Ub [Y [YVYbY
DYfgcb`j cf`XYa` , VYf [f]ZZ`a]h`XYa`ž [YbX`]WÄ Yb`ØVYf`dchYbn]Y``Y

D`ÀbY`[YgdfcWXYb`UVYbž`X]Y`ja`Ni`gUa`a`Yb`Ub`[`a`]h`XYf`HUh`
ghY`Yb`_`ÒbbhYb`"CV`X]YgY`DYfgcb`k`]f`_]W`XYf`HÀhYf`]ghž`]gh`YXcW`
U_hi`Y`i`b`[`Yk`]gg"

8Yb`9]bgUhn_f`ÀZhYb`ni`Zc`[`Y`Ui`ZYb`i`a`ZUb`[`fY]W`Y`
9fa`]hhi`b`[`gU_h]cbYb`ØVYf`[`Ubn`BcfXf`Y]b!K`YghZU`Yb`i`bX`XUfØVYf`
`]bUi`g`"8]Y`Dc`nY]`U`h`VYfY]hg`_`Uf`_ca`a`i`b]n]Yfhž`XUgg`g]Y`ZØf`
<]bk`Y]gY`j`cb`XYf`6Yj`Ò`_Yfi`b`[`cZZYb`]ghi`bX`Ui`»YfXYa`ni`f`
J`c`fg]W`h`Ui`Zc`f`XYfhž`i`a`a`Ò`[`]W`Y`;`YZU`f`Yb`ZfØ`nY]h][`ni`
Yf`_YbbYb"

8]Y`I`b`[`Yk`]gg`Y]h`i`bX`XUg`6YXØfZb]g`b`UW`
G]W`Yf`Y]h

8]Y`Vfi`hU`Yb`5b`[`f]ZZYž`X]Y`c`b`Y`J`c`fk`Ufbi`b`[`ghUhhZUbXYb`i`bX`X]Y`
C`d`ZYf`Ub`g`W`Y]b`Yb`X`k`]`_`Øf`]W`Ui`gk`À`h`Yb`ž`UVYb`Y]b`Y`K`Y`Y`XYf`
J`Yfi`bg]W`Yfi`b`[`]b`Gc`]b`[`Yb`Ui`g`[`Y`Ògh`"8]Y`Dc`nY]`U`h`X]Y`
G]W`Yf`Y]hgUi`ggU`[`Yb`]b`XYf`F`Y`[`cb`]Yfgh`Àf`hž`i`a`XUg`J`YfhfUi`Yb`
XYf`6Øf`[`Yf`k`]YXYf`Yfni`ghY`Yb`"H`c`fghYb`:`Y]»ž`Dc`nY]ZØ`f`Yf`j`c`f`
C`fhž`V`Y`hc`b`h`X]Y`K`]W`h][`_Y]h`XYf`i`a`ZUggYbXYb`9fa`]hhi`b`[`Yb`i`bX`
Zc`f`XYfh`X]Y`;`Ya`Y]bgW`UZh`Ui`Zž`k`UW`gUa`ni`V`Y]VYb`"`»XY`
»Zc`fa`Uh]cb`_`Ubb`Yb`hgW`Y]XYb`X`gY]b`ž`gU`[`hY`Yf"

8]Y`6Yj`Ò`_Yfi`b`[`a`UW`h`g]W`Gcf`[`Yb`ž`VYgcbXYfg`b`UW`XYa`X]Y`
GhUUhgUb`k`U`hgW`UZh`Y]b`Yb`a`Ò`[`]W`Yb`hYffcf]gh]gW`Yb`<]bhYf`[`fi`bX`
]bg`Gd]Y`[`YVfUW`h`U`h`"8Ug`;`YZØ`XYf`G]W`Yf`Y]h]gh`Y]b`
Yb`hgW`Y]XYb`XYg`;`i`h]b`Y`XYf`;`Ya`Y]bgW`UZhž`i`bX`gc`W`Y`J`c`f`Z`Y`
k`YfZYb`]a`a`Yf`k`]YXYf`fU`[`Yb`Ui`Z`"8]Y`_ca`a`Yb`XYb`HU`[`Y`_`ÒbbhYb`
Yb`hgW`Y]XYb`X`ZØf`X]Y`k`Y]hYfYb`9fa`]hhi`b`[`Yb`i`bX`X]Y`?`Àfi`b`[`XYf`
A`ch]j`U`[`Y`gY]b"

CV`Yg`g]W`i`a`Y]b`Yb`9]bnY`h`ÀhYf`U`b`XY`h`c`XYf`Y]b`[`f`Ò»YfYg`
B`Y`h`nk`Yf`_`[`]bhYf`X]YgYb`;`Yk`U`h`h`U`h`Yb`ghY`h`X]Y`9fa`]hhi`b`[`Yb`
g]bX`]b`j`c`Y`a`;`Ub`[`Y`i`bX`k`YfXYb`k`Y]hYf`[`b`]bhYbg]j`j`YfZc`[`h`
8Yf`;`Yb`YfU`Vi`bXYgUb`k`U`h`_`ÒbbhY`X]Y`J`YfU`b`h`k`c`f`h`i`b`[`ZØf`X]Y`
9fa`]hhi`b`[`ØVYfbY`a`Yb`ž`gc`h`Yb`g]W`<]bk`Y]gY`Ui`ZY]b`Yb`
hYffcf]gh]gW`Yb`<]bhYf`[`fi`bX`]YfX]W`hYb`"8]Y`G]hi`Uh]cb`V`Y]Vh`
Ub`[`YgdUb`b`hž`i`bX`a`Ub`XUfZ`[`YgdUb`b`h`gY]b`ž`k`Y`W`Y`b`Yi`Yb`

ϕZcfa Uh]cbYb`X]Y`9fa]hh`Yf`]b`XYb`_ca a YbXYb`HU[Yb`Ubg`@]W h Vf]b[Yb`k YfXYb"

? cbhYI h`XYg`J cfZU``g

8]Y`9fY][b]ggY`]b`Gc`]b[Yb`g]bX`j cf`XYa`<]bhYf[fi bX`Y]bYf ni bY`a YbXYb`6Ygc f[b]g`ØVYf`; Yk U`hhUhYb`]b`8Yi hgW`UbX`ni VYhfUW hYb`" ϕbYf`U`V`XYf`YhhYb`ϕ\`fY`[UV`Yg`a Y`fYfY`J cfZ`Y`ž X]Y`U`g`hYffc f]gh]gW`Y`5`_hY`_`Ugg]Zn]Yfh`k i fXYb`i bX`X]Y`ÖZYb`h]W`Y G]W`Yf`Y]h`ghUf`_`VYY]bZi`gghYb`"8]YgY`J cfZ`Y`k YfZYb`: fU[Yb`ni f G]W`Yf`Y]h`VY]`ÖZYb`h]W`Yb`J YfUbg`hU`hi b[Yb`Ui Zi bX`YfZc`fXYfb Y]bY`bcW`gh`f`_`YfY`Ni gUa`a YbUfVY]h`nk]gW`Yb`XYb G]W`Yf`Y]hgVY`ÖfXYb`"

9]b`6Y]gd]Y``\]YfZØf`]gh`XYf`5bgW`U[`Ui ZXYb`K`Y]\`bUW`hga Uf`_`h]b 6Yf`]b`]a`ϕ\`f`&\$%*`žVY]`XYa`nk`Ö`ZA`YbgW`Yb`[Yh`ØhY`h`k i fXYb`" Gc`W`Y`J cfZ`Y`gW`ØfYb`Y`b[ghY`]b`XYf`6Yj`Ö`_`Yfi b[`i bX`ZØ`fYb ni `j Yfgh`f`_`hYb`G]W`Yf`Y]hga`U»`bU`a`Yb`"5i`W`]a`?`cbhYI`h`XYg GhUX`hY]`ZYghYg`]b`Gc`]b[Yb`_`ØbbhY`X]Yg`9]bZi`gg`Ui`Z`ni`_`ØbZh][`Y J YfUbg`hU`hi b[Yb`i bX`XYfYb`G]W`Yf`Y]hg`_`c`bnYdh]cbYb`_`UVYb`"

GhUh]gh]gW`Y`5`b`U`mgY`j`c`b` ; Yk U`hhUhYb

@Ui h`XYa`i`6i bXYg`_`f]a]bU`Ua`h`f`b`?`5`Ł`[UV`Yg`&\$&&]b`8Yi hgW`UbX]bg[YgUa`h`*`)`+&: `Ä`Y`j`c`b`?`ØfdYfj`Yf`Yhni b[Yb`ž`X]Y`U`g`dc`]h]gW`a`chj`]YfhY`?`f]a]bU`]h`h`h`Y]b[Yghi`Zh`k i fXYb`"8]YgY`NU` j`YfXYi`h]W`h`ž`X`Ugg`X]Y`[YgY`gW`U`Zh]W`Yb`Gd`Ubbi b[Yb`j`cf`UbXYb`g]bX`i`bX`; Yk U`hU`_`hY`ni bY`a`Yb`_`ØbbYb`"8]Y`a`Y]ghYb`5b[f]ZZY`k i fXYb`j`c`b`YI`hfYa`]gh]gW`Yb`; fi`dd]Yfi b[Yb`j`YfØV`h`ž`X`cW`Ui`W` 9]bnY`Z`Y`ž`k]Y`XYf`]b`Gc`]b[Yb`ž`_`ØbbYb`]b`]\`fYb`?`cbgYei`YbnYb`k`Y]hfY]W`YbX`gY]b`"

Ni`g`Ä`h`n`]W`nY][`Yb`GhUh]gh]_`Yb`ž`X`Ugg`XYf`5`b`hY]`_`Ub`5`b[f]ZZYb`ž`X]Y`i`bhYf`XYa`8`YW`_`a`Ub`hY`j`c`b`YI`hfYa`]gh]gW`Yb`ϕ`XYc`c`[]Yb`j`YfØV`h`k`YfXYb`ž`gY]h`ϕ\`fYb`ghUV]`V`Y]Vh`8]YgY`ϕ`Zcfa`Uh]cbYb`g]bX`fY`Yj`Ub`h`ž`i`a`X]Y`G]W`Yf`Y]hg`U[`Y`]b`8Yi`hgW`UbX`[`Ub`n`Y]h]W`ni`VYk`YfhYb`i`bX`X]Y`f]W`h][`Yb`A`U»`bU`a`Yb`ni`f`Df`Ä`j`Yb]cb`ni`Yf[`fY]ZYb`ž`]bgVYgc`bXYfY`VY][`f`Ö»`YfYb`J`YfUbg`hU`hi`b[`Yb`"

2 ZZYbh`]W\ Y`F YU_h]cbYb`i bX

G]W\ Yf\ Y]hga U» bU\ a Yb

8]Y`F YU_h]cbYb`Ui Z`XYb`J cfZU``]b`Gc`]b[Yb`k UfYb`gcZcfh`gdØfVUf"
G]W\ Yf\ Y]hgVY\ ÒfXYb`]b`BcfXf\ Y]b!K YghZU`Yb`j YfghÀf_hYb`]fY
DfÀgYbn`i bX`ZØ\ fhYb`i a ZUb[fY]W\ Y`9fa]hhi b[Yb`Xi fW`"8]Y
Dc`]nY]`UddY``YfhY`Ub`X]Y`6Øf[Yfž`k UW\ gUa`ni`gY]b`i bX
9fY][b]ggY`i a [Y\ YbX`ni`a Y`XYb`"Gc`W\ Y
G]W\ Yf\ Y]hgUbk Y]gi b[Yb`g]bX`HY]`Y]bYg[fÒ» YfYb`5bgUhnYgž`i a
XUg`J YfhfUi Yb`XYf`2 ZZYbh`]W\ _Y]h`]b`X]Y`G]W\ Yf\ Y]hgdU`_YhY`XYf
6Y\ ÒfXYb`ni`ghÀf`_Yb`i bX`a Ò[`]W\ Y`HÀhYfb`Y]bYg`a Ò[`]W\ Yb
bÀW\ ghYb`5b[f]Zg`Ybh[Y[Ybni`k]f`_Yb"

8]YgY`dfÀj Ybh]j Yb`A U» bU\ a Yb`g]bX`k]W\ h][ž`i a`XYb`A YbgW\ Yb
Y]b`; YZØ\`XYf`G]W\ Yf\ Y]h`ni`[YVYb`"Æ`j]Y`Yb`GhÀXhYb
8Yi hgW\`UbXg[UV`Yg`bUW\`À\ b`]W\ Yb`J cfZÀ``Yb`8]g_i gg]cbYb
ØVYf`X]Y`Bchk YbX][_Y]h]j cb`a Y`f`G]W\ Yf\ Y]hgdYfgcbU`i bX
VYggYfY`BchZU`d`ÀbYž`i a`X]Y`6Øf[Yf]a` : U`Y`Y]bYg`5b[f]Zg`ni
gW\ ØhnYb`"8]Y`GYbg]V]`]g]Yfi b[`XYf`2 ZZYbh`]W\ _Y]h`ZØf
G]W\ Yf\ Y]hgZfU[Yb`gd]Y`h`Y]bY`Yb`hgW\ Y]XYbXY`Fc``Y`]b`XYf
DfÀj Ybh]cbggfhfUhY[]Y`XYf`6Y\ ÒfXYb`"

@Ub[Zf]gh][Y`5i gk]f_i b[Yb`Ui Z`XUg
G]W\ Yf\ Y]hgVYk i gghgY]b

8Yf`J cfZU``]b`Gc`]b[Yb`_ÒbbhY`Ub[Zf]gh][Y`5i gk]f_i b[Yb`Ui Z`XUg
G]W\ Yf\ Y]hgVYk i gghgY]b`]b`8Yi hgW\`UbX`\ UVYb`"<]ghcf]gW\
[YgY\ Yb`\ UVYb`À\ b`]W\ Y`J cfZÀ``Y`cZh`ni`Y]bYf`j YfghÀf_hYb
8]g_i gg]cb`ØVYf`Dc`]nY]dfÀgYbn`i bX`G]W\ Yf\ Y]hg`_cbnYdhY`VY]
ÒZYbh`]W\ Yb`J YfUbghU`hi b[Yb`[YZØ\ fh`"

K Ybb`a Ub`Ub`XYb`5bgW\`U[`]b`A ØbW\ Yb`&\$%*`XYb`_hž`k i fXY`X]Y
8]g_i gg]cb`i a`G]W\ Yf\ Y]hga U» bU\ a Yb`ZØf`; fc»j YfUbghU`hi b[Yb
]bhYbg]j]Yfhž`i bX`Yg`_Ua`ni`Y]bYf`, VYfUfVY]hi b[`VYghY\ YbXYf
G]W\ Yf\ Y]hgd fchc`_c``Y``Y\ b`]W\ `_ÒbbhY`XYf`J cfZU``]b`Gc`]b[Yb
XUni`ZØ\ fYbž`XUgg`gck c\`J YfUbghU`hYf`U`g`Ui W\
G]W\ Yf\ Y]hgVY\ ÒfXYb`]fY`GhfUhY[]Yb`ni`f`; YZU\ fYbUVk Y\ f

ØVYfXYb_Yb`i bX`UbdUggYb"

≠g[YgUa h`nY][h`g]Wł ž`XUgg`YXYf`[Yk U`hgUa Y`J cfZU``]b`XYf
; YgY``gWł UZh`b]Wł h`bi f`i ba]hY`VUfYž`gcbXYfb`Ui Wł ``Ub[Zf]gh][Y
5i gk]f_i b[Yb`Ui Z`XUg`G]Wł Yf\Y]hg[YZØ\`i bX`X]Y`YbhgdFYWł YbXYb
A U» bU\ a Yb`\Uh"

8YhU]`g

6Ygi Wł Yb`G]Y`i bg`Ui Z.`b!U["XY