

B Yi Yf`K]bX`ZØf`XYb` : 7? .`>JdUbYf`Mc`_c hU j YfghÀf`_h`X]Y`C ZZYbg]j Y

? U]gYfg`Ui hYfb`Y]\h`XYb`UdUb]gWXYb`C ZZYbg]j gd]Y`Yf`
8 U]gi`_Y`Mc`_chU`j`cb`?55` ; Ybh`Ui`gži`a`XUg`HYUa`c`ZZYbg]j
ni`j`YfghÀf`_Yb`"

8 Yf`%": 7`? U]gYfg`Ui hYfb`U`h`Y]bYb`gdUbbYbXYb`BYi`ni`[`Ub`[`]b`
X]Y`F`Y]\Yb`gY]bYf`A`UbbgW`UZh`Ui`Z`[`Ybca`a`Yb`"8Yf`&(!`À`f][`Y`
C`ZZYbg]j`gd]Y`Yf`8`U]gi`_Y`Mc`_chU`k`YW`gY`h`Ui`Z`@Y]\`V`Ug]g`j`ca`
VY`[`]gWXYb`7`i`V`?55` ; Ybh]b`X]Y`DZU`n`"8]YgYf`HfUbgZYf`_`ÒbbhY`
XYf`GhUfhgW`i`gg`ZØf`Y]bY`bYi`Y`Gd]Y`Yf`hmdc`c`[`]Y`]a`X`Yi`hgWXYb`
: i`»`VU`"gnY]b`"Mc`_chU`k`]fX`U`g`ei`]f`[`[`VYgW`f]YVYb`ž`k`Ug`VYfY]hg`
Ui`Z`gY]bYb`XmbUa`]gWXYb`Gd]Y`gh`"]\`]bk`Y]gh`"

Mc`_chU`ž`Y]b`h`U`Y`b`h]Yf`hYf`8`f]V`V`Y`f`ž`]gh]j`]Y`gY]h][`Y`]bgY`hm`V`Uf`i`b`X`
`Ubb`g`ck`c`"Ui`Z`XYa`"b``Yb`U`g`Ui`W`"Ui`Z`XYa`f`Y`W`h`Yb`: `Ø`[`Y`
U`[`]YfYb`"8]YgY`: `YI`]V`]h`À`h`k`i`f`XY`j`cb`: 7?!; YgW`À`Zh`g`ZØ`f`Yf`
H`ca`Ug`<`Yb`[`Yb`VYgcbXYfg`Yf`j`cf`[`Y`c`VYb`."8`U]gi`_Y`]gh`Y]b`
ei`]f`[`[`Yf`C`ZZYbg]j`gd]Y`Yf`ž`XYf`Ui`Z`VY]XYb`: `Ø`[`Y`dcg]h]cbYb`ni`
<`Ui`gY`]gh`"9f`V]Yh`Y`h`X`Ua`]h`i`bgYfYa`C`ZZYbg]j`gd]Y`k`Y]hYfY`
J`Uf]U]h]cbga`Ò`[`]W`_Y]hYb`"

<]bhYf[fi bX`i`bX`9fZU\fi b[

C`V`k`c`"XYf`Gd]Y`Yf`>JdUbg`K`i`fnY`b`"U`h`ž`j`YfZØ`[`h`Yf`VYfY]hg`Ø`VYf`
Y]bY`VY]bXfi`_`YbXY`Gd]Y`YfZU\fi`b`[`]b`Yi`fcd`À]gWXYb`@[`Yb`"9f`
VY`[`Ubb`gY]bY`?`Uff]YfY`]b`8Yi`hgW`U`b`X`ž`U`g`Yf`a`]h`bi`f`%,`>J`f`Yb`
]bg`B`UW`k`i`W`gnY`bhfi`a`X`Yg`:`GJ`:`f`Ub`_`Z`f`h`k`Y`W`gY`h`Y`"B`UW`Y`]bYf`
gc`]XYb`NY]h]b`: `f`Ub`_`Z`f`h`gd]Y`h`Y`Mc`_chU`ZØf`X]Y`nk`Y]hY`A`UbbgW`U`Zh`
j`cb`7`Uf`NY]gg`>J`b`U`ž`k`Ug`]b`k`Y]hYf`]b`XYf`XYi`hgWXYb`
: i`»`VU`"gnYbY`Y`h`UV`]Yf`hY`"8Yf`K`Y`[`ZØ`f`hY`]b`Ui`W`b`UW`@Y`h`i`Ub`X`

i bX'Dc`Ybž'k c`Yf'k Yfhj c`Y`9fZU\fi b[Yb'gUa a Y`b`_cbbhYž'X]Y
]a`]b`XYf`&""6i bXYg`][U`j cb`Bi hnYb'gY]b`_ÖbbhYb"

A]h`Y]bYa `?ÖfdYfVUi `j cb`%ž+%`a` nÄ`h`Mc`_chU`ni`XYb`_`Y]bYfYb
Gd]Y`Yfb`Ui ZXYa`D`Uhnž'k Ug`]\b`YXcW`b]W`h`XUj cb`UV\Ä`hž'gY]bY
hYW`b]gW`Yb` : Ä`][_Y]hYb`i bX`gY]b`_fYUhj] Yg`Gd]Y`Ui gni`gd]Y`Yb`"
Gd]Y`Yf`gY]bYf`5fh`Vf]b[Yb`cZi`Y]bY`ni`gÄ`h`]W`Y`8]a`Ybg]cb`]b`Y]bY
A UbbgW`Už`XU`g]Y`]b`XYf`@U[Y`g]bXž`j`YfhY]X][YbXY`Gd]Y`Yf`Xi`fW`
Hf]W`!`i bX`8f]VvY`hYW`b]_Yb`ni`ØVYfk`]bXYb"

8]Y`J`YfdZ]W`hi`b[`Y]bYg`hU`Ybh]YfhYb`ϕdUbYfg`k`]fZi`VvYbZU`g`Y]b
@]W`h`Ui`ZX]Y`ni`bY`a`YbXY`ϕhYfbUh]cbU`]g]Yfi`b[`XYg`XYi`hgW`Yb
: i » VU`g`"8]Y`@[U`n]Y`h`b]W`h`bi`f`Gd]Y`Yf`Ui`g`hfUX]h]cbY`Yb
: i » VU`bUh]cbYb`Ubž`gcbXYfb`Yfk`YW`_h`Ui`W`XUg`ϕhYfYggY`Ub
5h`Y`hYb`Ui`g`XYa`Ug]Uh]gW`Yb`F`Ui`a`"8]Yg`_ÖbbhY`g]W`b]W`h`bi`f
dcg]h]j`Ui`ZXUg`HYUa`j`cb`?U]gYfg`Ui`hYfbž`gcbXYfb`Ui`W`Ui`ZX]Y
@[U`i`bX`]\fY`Ni`gW`Ui`Yf`Ui`gk`]f`_Yb"

8]Y`YfghY`YW`hY`<YfUi`gZcfXYfi`b[`ZØf`Mc`_chU`k`]fX`gY]bž`g]W`
gW`bY`]bg`HYUa`i`bX`XUg`Gd]Y`gmghYa`XYg`%": 7`?U]gYfg`Ui`hYfb
Y]bni`ZØ[Yb`"GY]bY` : Ä`][_Y]hž`XUg`C`ZYbg]j`gd]Y`Xi`fW`Y]bY
XmbUa`]gW`Y`Gd]Y`k`Y]gY`ni`VYfY]W`Yfbž`k`]fX`Yb`hgW`Y]XYbX`ZØf`X]Y
_ca`a`YbXYb`Gd]Y`Y`gY]b`": Ubg`i`bX`A`UbU[Ya`Ybh`c`ZYbž`XUgg`Yf
X]Y`b`Øh][Y`9bYf[]Y`i`bX`?fYUh]j`]hÄ`h`a`]hVf]b[hž`i`a`?U]gYfg`Ui`hYfb
]b`Y]bY`VYggYfY`GU]gcb`ni`ZØ`fYb"

ϕg[YgUa`h`VYhfUW`hYhž`_ÖbbhY`8U]gi`_Y`Mc`_chU`Y]b
GW`ØggY`gd]Y`Yf`ZØf`X]Y`Ni`_i`bZi`XYg` : 7?`k`YfXYb`"8]Y`NY]h`k`]fX
nY][Ybž`k`]Y`[i`h]g]W`XYf`↑`b[Y`ϕdUbYf`]b`X]Y`&""6i bXYg`][U
Y]bZØ[hi`bX`cV`Yf`X]Y`9fk`Ufhi`b[Yb`XYf`J`YfUbhk`cfh]W`Yb`YfZØ`Yb
_Ubb`"9]bg`]gh]g]W`Yf`9]b`Gd]Y`Yf`a`]h]gY]bYf`E`i`U`]Z]_Uh]cb`i`bX
9fZU\fi`b[`U`h`XUg`DchYbn]U`ž`XYb` : i » VU`]b`?U]gYfg`Ui`hYfb`ni
VYfY]W`Yfb"

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