

B UWX VUfgWX UZhggghfY]h`j b `? UggY`. ` <]`ZY
j ca `GWX]YXgUa h`VY]`6Ui a _cbZ`_]_hYb

< YfØVYfk UWXgYbXY`6Äi a Y`j b`? UggY`ZØ\ fYb`ni
B UWX VUfgWX UZhggghfY]h] [_Y]hYb`"9I dYfhYb`Ya dZY\`Yb
GWX]YXgj YfZU\ fYb`ni f`? cbZ`_]_h`Øgi b ["

? UggY`Yf`YVh`a ca YbhUb`Y]bY`K Y`Y`j cb

B UWX VUfgWX UZhggghfY]hYfY]Ybž`X]Y`cZh`Xi fWX`YfØVYfk UWXgYbXY
6Äi a Y`i bX`GhfÄi WX Yf`Ui g[Y`Øgh`k YfXYb`"8]Y`k i WXgZfYi X][Yb
DZUbnyb`V`Ø\Yb`XUb`_XYg`ZYi WXhk Ufa Yb`K YhYfgž`XUVY]
Ybhd i ddYb`g]Y`g]WX`U`g`?cbZ`_]_h\YfXY`nk]gWX Yb`B UWX VUfb`
6YgcbXYfg`X]Y`< YfUi gZcfXYfi b[Yb`]a`l`a [Ub[`a`]h
ØVYf\Äb[YbXYb`Y`ghYb`i bX`YfUVZU`YbXYb`: fØWXhYb`gc f[Yb`ZØf
GdUbbi b[Yb`i bX`j YfghcdZYb`X]Y`?ca`a`i`b]_Uh]cbg_UbÄ`Y`]b
X]YgYb`; Ya`Y]bgWX UZhYb`"

8]Y`G]hi Uh]cb`]gh`b]WXh`bYi ž`UVYf`g]Y`\Uh]b`XYb`Y`hmhYb`K`cWX Yb`Ub
6f]gUbn`[Yk`cbbYbž`XU`Y]b][Y`; ÄfhYb`fY[Y`fYWXh`ØVYfk i WX Yfh
k YfXYb`" `b`j`]Y`Yb`: Ä`Yb`]gh`i`b`_Ufž`k`Yf`ZØf`X]Y`DZY[Y`i`bX
F Y]b][i`b[`ni`ghÄbX][`]ghž`k`Yb`b`bÄa` `]WX`HUb`bYbn`UdZYb`cXYf`@Ui`V
Ui`ZXUg`B UWX VUf[fi`bXghØW`_ZU`Yb`ž`Yf`_Äfh`Øf[Yb`9]WX`Y`ž`Y]b`Ui`Z
B UWX VUffYWXh`gdYn]U`]g]YfhYf`5bk`U`h]b`? UggY`" `@Ui`h`9]WX`Y`[]Vh`Yg
nU\`fY]WX`Y`Y[U`Y`A`Ø[`]WX`_Y]hYbž`X]YgY`GhfY]h][_Y]hYb`ni` ` _ÄfYbž
YXcWX`UbXYb`Y]b][Y`Ui`WX`j`cf`; Yf]WX`h`"

F Y[Y`i`b[Yb`i`bX`fYWX`h`]WX`Y`5gdY`_hY

þ`? UggY`Yi`]gh]Yfh`Y]bY`gdYn]Y`Y`6Ui`a`gWX`i`hngUhn`i`b[ž`X]Y`[YbUi
fY[Y`hž`k`Y`WX`Y`6Äi`a`Y`VYgcbXYfYg`5i`[Yba`Yf`_i`bX`GWX`i`hn
VYbØh][Yb`" `K`Yb`b`nk`]gWX`Yb`nk`Y]`B UWX VUfb
A Y]bi`b[gj`YfgWX]YXYb\Y]hYb`XUfØVYf`Yb`hghY\Ybž`fUhYb`k`]f`\Äi`Z][

ni Yfghini `Y]bYa `dYfgOb`jWXYb`; YgdfAWX žYf[`Abnh'9]WXY`"
GWXY]hYfh'X]YgYf'J Yfgi WXžgc`hYb'X]Y`B UWX VUfb`XUg'GWX]YXgUa h
Ubfj ZYbž'i a `Y]bY'a YX]Uhj Yb'5bgUhn'ni `Z]bXYb"'8]Yg'k]fX`Ui WX
j cb'9l dYfhYb`XYg'l a k Y`h'i bX`; UfhYbUa hg`Ya dZc`Yb"'a
gWX`ja a ghYb': U``_Ubb`Y]bY`fYWXh`jWXY`?`Àfi b[`Xi fWX`Y]bYb
5bk U'h'bc h k YbX][`gY]b"

⊖`XYb`YhnhYb`⊘\fYb`\Uh'X]Y`9]bVYfi Z b[`XYg'GWX]YXg[Yf]WX hg`jb
? UggY`ni [Ybca a Yb"'K YfbYf`<U\`bž'GWX]YXgdYfgcb`ja `GhUXhY`
⊘ b[ZYfb_cdZžVYf]WXhYh'j cb`V]g'ni `Z0bZ: `À`Y`dfc`⊘\fž'X]Y`Ui Z
DfcV`Ya Y'a]h'0VYf`Àb[YbXYb`DZUbnYb'ni f0W_[Y`Yb"'8]Y`<`À`Zh
X]YgYf': `À`Y`UggYb`g]WX`a Y]gh`Xi fWX`Y]b`_`ÀfYbXYg'; YgdfAWX`ja
GWX]YXgj YfZU`fYb`0gYb žYf`_`Àfh`XYf`GWX]YXgf]WXhYf"'J]Y`Y': `À`Y`
V`Y]VYb`YXcWX`i b[Y`0ghž`cV k c`g]Y`b]Ya U`g`XYb`K Y[`]b`XYb
; Yf]WX hggUU`Z]bXYb"

8]Y`<Ui dhh`Ya Yb`]b`X]YgYb`?cbZ]_hYb`g]bX`]b`XYf`FY[Y`X]Y
`Yf0VYfk UWXgYbXYb`Y`ghYž'X]Y': f0WXhY`UVk YfZYb`cXYf`GWXUhhYb
gdYbXYb"'8cWX`Yg'[]Vh`Ui WX`X]Y`Yb][Ybž'X]Y`]\fYb`B UWX VUfb
gWX`jWX h k Y[`XYb`6`]W_`Ui Z`X]Y`GcbbY`cXYf`XYb`; UfhYb`fUi VYb"
Hfchn`X]YgYf`<YfUi gZcfXYfi b[Yb`]gh`Yg`cZh`XYf`8]U`c[ž`XYf`X]Y
K c[Yb`[`ÀhhYb`_Ubb"'A Y]gh`UggYb`g]WX`X]Y`GhfY]h[`_Y]hYb`]b`Y]b
V]g`nk Y]`Ghi bXYb`_`ÀfYbž`k]Y`Yg`]b`XYb`a Y]ghYb': `À`Yb`XYf': U``]gh"

GWX]YXgj YfZU`fYb`U`g`@0gi b[gk Y[

<Y]bn`DYhYf`Fi Xc`d`\ž'GWX]YXgdYfgcb`]b`B]YXYfnk Y`fYbž`\YVh
`Yfj cfž'XUgg]b`gY]bYa `GhUXhY`]'V]g`Ub[`_Y]b`GhfY]h'j cf'; Yf]WX h
[YVfUWX`h'k i fXY"'8]Y`a Y]ghYb`J Yf`UbX`i b[Yb`g]bX`UbZUb[g`nk Uf
`Ub[k]Yf][ž'gc`hYb`UVYf`ja `X`YU`ZU``]bbYf`U`V`j cb`gYWX`g`A cbUHYb
UV[YgWX`cggYb`gY]b ž'[]Vh`Fi Xc`d`\`ni`j Yfgh`Y`Yb"'8Yb`bcWX`]gh
b]WX`h`YXYf': U``[`Y]WX`ž'i bX`a UbWX`a U`YfZcfXYfh`Y]bY`9]b][i b[
a Y`fYfY'; YgdfAWX`Y`i bX'; YXi`X`j cb`VY]XYb`GY]hYb"

8]Y`DfcV`Ya Uh]_ž'X]Y`Xi fWX`X]Y`k UWXgYbXYb`DZUbnYb`Yb`hghY`\hž`]gh
b]WX`h`Ui ZY]bY`Y]bn][Y`B UWX VUfgWX`UZh`VYgWX`f`Àb`_`h`A Y`fYfY
?]YZYfb`Ub`XYf`<YggYbgWX`UbnY`gcf[hYb`VY]gd]Y`gk Y]gY`]b`XYf
J Yf[Ub[Yb`Y]h'Z0f`i bUb[YbY`a Y`GdUbbi b[Yb"'8]YgY': `À`Y`

VYnYi [Yb`X]Y`8 f]b[`]W_X]h`Y]bYg`Dfchc`c`g`Z0f`6Ui a dZY[Y`i bX
B UWX VUfgWX UZhg\`]ZYž`i a `ni _0bZh][Y`5i gY]bUbXYfgYhni b[Yb`ni
a]b]a]YfYb"

5b[Yg]WXhg`XYf`GWXk]Yf][_Y]hYb`i bX`XYf`Ya`ch]cbU`Yb`6Y`Ughi b[ž
X]Y`a`h]B UWX VUfgWX UZhghfY]hg`Y]b\`Yf[Y\`Ybž`g]bX`j`]Y`Y`60f[Yf
XUfUb`]bhYfYgg]Yfhž`a`Y\`f`0VYf`]\`fY`F`YWX`hY`i bX`DZ]WX`hYb`ni
YfZU\`fYb``9]bY`F`YWX`hggWX`i`h`j`Yfg]WX`Yfi b[`_0bbhY`g]WX`U`g
b0h`n]WX`Y`J`c`f`g`c`f[Ya`U»`bU\`a`Y`Yfk`Y]gYbž`i`a`g]WX`j`c`f
i`bYfk`UfhY`hYb`?`c`ghYb`]a`:`U`Y`Y]bYg`F`YWX`hghfY]hg`ni`g`WX`0h`nYb`"
@Yhnh]WX`V`Y]Vh`X]Y`:`fU[Y.`K`]Y`_0bbYb`B UWX VUfb`VYggYf
_ca`a`i`b]n]YfYbž`i`a`?`cbZ]_hY`0VYf`DZ`Ub`nYb`i`bX`6`Ai`a`Y`]a`?`Y]a
ni`Yfgh]W_Yb3

⊖`?`UggY`ž`k`]Y`Ui`WX`]b`j`]Y`Yb`UbXYfYb`Gh`X`hYbž`gd]Y`Yb
B UWX VUfgWX UZhghfY]hYfY]Yb`Y]bY`b]WX`h`i`bYf\`YV`]WX`Y`F`c``Y`]a
gcn]U`Yb`:`Y`Z0[Y``8]YgY`?`cbZ]_hY`g]bX`c`Zh`b]WX`h`b`i`f`Ui`Z`fYWX`h]WX`Y
5gdY`_hY`VY[fYbnhž`gcbXYfb`\`UVYb`Ui`WX`h]YZYfY`gcn]U`Y`i`bX
dgmWX`c`c[]gWX`Y`8]a`Ybg]cbYb``B UWX VUfb`g]bX`c`Zh]b`Yb[Ya
?`cbhU`_h`ni`Y]bUbXYf`i`bX`_0bbYb`Xi`fWX`i`bhYfgWX]YX`]WX`Y
@YVYbggh]Yž`9fk`Ufhi`b[Yb`i`bX`5bgdf0WX`Y`Ub`]fY`I`a`[YVi`b[`]b
?`cbZ]_h[YfU`hYb``Gc`WX`Y`5i`gY]bUbXYfgYhni`b[Yb`g]bX`b]WX`h`b`i`f
`Àgh][ž`gcbXYfb`_0bbYb`Ui`WX`XUg`bUWX VUfgWX UZh]WX`Y`?`]a`U
bUWX`U`h][`VY`UghYb"

8]Y`G]hi`Uh]cb`k`]fX`Xi`fWX`XYb`:`U`_hj`YfgWX`ÀfZhž`XUgg`j`]Y`Y
A`YbgWX`Yb`]b`X]WX`h`VYg]YXY`hYb`K`c`\`b[YV]YhYb`YVYbž`k`c`XUg
5i`ZY]bUbXYfhfYZZYb`j`cb`d`f]j`UhYb`5i`»`Ybf`Ai`a`Yb`i`bUi`gk`Y]WX`]WX
]gh``8`UVY`]gh`Yg`k`]WX`h][ž`XUgg`gck`c`\`X]Y`[YgYh`]WX`Yb
FY[Y`i`b[Yb`U`g`Ui`WX`X]Y`A`0[`]WX`_Y]h`j`cb`GWX]YXgj`YfZU\`fYb`j`cb
XYb`5bk`c`\`bYfb`j`YfghUbXYb`i`bX`U`_nYdh]Yfh`k`YfXYbž`i`a`?`cbZ]_hY
]a`VYghYb`:`U``j`cb`j`c`fb`\`YfY]b`ni`j`Yfa`Y]XYb"

;`YgYhn`]WX`Y`F`Y[Y`i`b[Yb`i`bX
B UWX VUfgWX UZhgfYWX`h

8`Ug`B UWX VUfgWX UZhgfYWX`h]b`8`Yi`hgWX`UbX`fY[Y`h`j`]Y`Y`5gdY`_hY

XYg`Ni gUa a Yb`YVYbg`i bX`g]Y\`hj YfgW\]YXYbY`A Ò[`]W\`_Y]hYb`ni f
GhfY]hVY]Y[i b[`j c f`"Gc`]ghYg`VY]gd]Y`gk Y]gY`]b`XYb`a Y]ghYb
6i bXYg`ÀbXYfb`[YgYh`]W\`j YfUb`_Yfhž`XUgg`B UW\ VUfb`g]W\`
[Y[YbgY]h][`]b`Y]bYa`Ub[Ya YggYbYb`F U\`a Yb`hc`Yf]YfYb`a ØggYb`
8]Yg`i a ZUggž`UV\`Àb[][`j cb`XYf`Yk Y][Yb`@UbXYgVUi cfXbi b[ž
FY[Y`i b[Yb`ni a` , VYfk`i W\`g`j cb`6Ài a Yb`i bX`GhfÀi W\`Yfb`gck]Y
ni a`GW\ UhYbk`i fZ`" ð`? UggY`gW\ fY]Vh`X]Y`gh`Xh]gW\ Y
6Ui a gW\i hngUhni b[`j cfž`k Y`W\ Y`6Ài a Y`VYgcbXYfYb`GW\i hn
[Yb]Y»Yb"

9]b`?cbZ]_h`ØVYf`bUW\ VUf`]W\ Y` ; fi bXghØW_g[fYbnYb`_Ubb`cZh
j]Y`gW\]W\h][Y`?cbgYei YbnYb`bUW\`g]W\`n]Y\`Ybž`gck c`\`↑ f]gh]gW\`
U`g`Ui W\`Ya`ch]cbU`" ð`f]gh]gW\`]gh`X]Y`?`Àfi b[`XYf` : fU[Yž`k Yf`ZØf
CfXi b[`cXYf`6YgY]h][i b[`j cb` , VYfk`i W\`g`j YfUb`hk cfh]W\`]ghž
nYbhfU`"9a`ch]cbU`Y`5gdY`_h`Y`k]Y`XUg`Y][YbY`9a`dZ]bXYb`j`cb`D`Uhn
i bX` : fY]\`Y]h`gd]Y`Yb`XUVY]`YXcW\`YVYbZU`g`Y]bY`VYXYi hYbXY
F c`Y`"8]YgY`?ca`d`Yi]h`h`YfZcfXYfh`cZh`gYbg]V`Y`@Øgi b[Ybž`X]Y`bi`f
Xi fW\` [i hYg`?ca`a`i b]_Uh]cb`i bX`J`Yf\`UbX`i b[`YffY]W\`h`k YfXYb
_ØbbYb"

9]bZ`i gg`j`c`b`B UW\ V UfgW\ UZhggghfY]h][` _Y]hYb
Ui Z`XUg`gc`n]U`Y` ; YZØ[Y

B UW\ VUfgW\ UZhgd`fcV`Ya` Y`_ØbbYb`k`Y]hfY]W\`YbXY` : c`[Yb`\`UVYb`"
G]Y`_ØbbYb`b]W\`h`bi`f`X]Y`6Yn]Y\`i b[`nk`]gW\`Yb`XYb`X]fY`_h
VYhfcZY`bYb`DUfhY]Yb`VY`UghYbž`gcbXYfb`Ui W\`XUg`[YgUa`hY
K`c`\bi`a`ZY`X`bY[Uh]j`VYY]bZi`ggYb`"K`Ybb`Y]b`GhfY]h`ÒZY`bh]W\`
cXYf`ØVYf`Àb[YfY`NY]h`UbXUi`Yfhž`_Ubb`X]Yg`ni`Y]bYf
Ub[YgdUbb`hYb`5ha`cgd`\`ÀfY]b`XYf`B UW\ VUfgW\ UZh`ZØ\`fYbž`k`Ug
`Yhnh]W\`Ui W\`XUg`Ni gUa`a`Yb`YVYb`XYf`5bk`c`\bYf`VYY]bhf`W\`h][h`

: cfgW\i b[gYf[YVb]ggY`nY][Ybž`XUgg`_cbZ]_h\`UZhY
B UW\ VUfgW\ UZhj`Yf`\`À`hb]ggY`Ui W\`X]Y`@YVYbgei`U`]h`h`igYb`_Yb
_ØbbYb`"@Ui`h`Y]bYf`Ghi`X]Y`XYg`ðgh]hi`hg`ZØf`Gcn]U`k`]ggYbgW\ UZhYb
]gh`Y]bY`\`Ufa`cb]gW\`Y`B UW\ VUfgW\ UZh`a`]h`Y]bYa`Yf`\`Ò`h`Yb
K`c`\`VYZ]bXYb`i`bX`Y]bYf`\`Ò`YfYb`@YVYbgni`Zf]YXYb`\`Y]h
j`YfVi`bXYb`"?cbZ]_hY`\`b[Y[Yb`ZØ\`fYb`ni`GhfYgg`i`bX`_ØbbYb`XUg
gc`n]U`Y`J`Yfhf`Ui`Yb`]bbYf`\`U`V`Y]bYf` ; Ya`Y]bgW\ UZh`i`bhYf[fUVYb`"

8U\Yf`]ghYg`k]W\h][ž'fYW\hny]h]['?cbZ]_hY`ni `Yf_YbbYb`i bX
dfcU_h]j Y`A U» bU\ a Yb`ni f'?cbZ]_hVYk Ä`h][i b[`ni `Yf[fY]ZYb"

8YhU]`g

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