

## Dc`nY]`gi W h`NYi [ Yb.`I bZU``Xi fW 9]b\_Ui Zgk U[ Yb`Ui Z`@Y]dn][ Yf`GhfU» Y

A Ubb`ghÒ» h`9]b\_Ui Zgk U[ Yb`Ui Z`@Y]dn][ Yf`GhfU» Y`]b`? UggY`  
i bX`j Yfi fgUW h`I bZU``"Dc`nY]`gi W h`NYi [ Yb`i bX`HÀhYf"

9]b`a Yf\_k ØfX][ Yf`J cfZU``Ui Z`XYf`@Y]dn][ Yf`GhfU» Y`]b`? UggY`gc f[ h  
XYfnY]h`ZØf`5i ZgY`Yb`i bX`\Uh`X]Y`Dc`nY]`U\_hj`k YfXYb`UggYb`"8]Y  
6YUa hYb`Yfa`]hhY`b`bUW`Y]bYa`gdY`hU\_i`ÀfYb`Nk]gWYbZU``ž`VY]  
XYa`Y]b`A Ubb`Y]bYb`YYfYb`9]b\_Ui Zgk U[ Yb`Ui Z`X]Y`GhfU» Y  
[ YgW`cVYb`\UVYb`gc`ž`k Ug`ni`Y]bYa`5i hci bZU``ZØ`fhY`"8]YgYf  
J cfZU``\Uh`X]Y`ÒZYb`h]W`Y`5i Za Yf\_gUa`\_Y]h`YffY[ hi bX`k`]fZh  
: fU[ Yb`ni`f`J Yf`\_Y`fgg]W`Yf`Y]h`Ui`Z`

8Yf`J cfZU``YfY][ bYhY`g]W`Ua` : fY]hU[ ž`XYa`%\*""5i [ i ghž`[ Y[ Yb  
%(`.`\$`I`\f`"@Ui`h`XYb`5i ggU[ Yb`XYf`VY]XYb`5i hcZU`\fYfž`X]Y`]b`XYb  
I bZU``j`Yfk`]W`Y`h`k`UfYbž`Z`\fYb`g]Y`b`YVYbY]bUbXYf`]b`F]W`hi`b[  
GhUX`ha`]hhY`"D`Òh`]W`gh]Y»`Y]b`A Ubbž`XYf`Ui Z`XYa`6Øf[ YfghY][  
ghUbXž`UVg]W`h]W`Y]bYb`YYfYb`9]b\_Ui Zgk U[ Yb`Ui Z`X]Y` : U`fVU`b`"  
8]Yg`ZØ`fhY`ni`Y]bYa`i`bj`cf`Yf[ YgY`YbYb`A Ub`Òj`Yf`XYg  
&+!`À`f][ Yb` : U`fYfg`Y]bYg`C`dY`7`cfgUž`XYfž`i`a`Y]bYb  
Ni`gUa`a`Ybghc»`ni`j`Yfa`Y]XYbž`bUW`"b\_g`Yb`hY`i`bX`XUXi`fW`a`]h  
Y]bYa`5i`X]`GE`+\_c`"X]YfhYž`XYf`j`cb`Y]bYa`" \*!`À`f][ Yb`[ YghYi`Yfh  
k`i`fXY"

## 8YhU]`g`ni`a`J`cfZU``

B UW`YfghYb`9fa`]hhi`b[ Yb`XYf`Dc`nY]gd`fYW`Yf]b`I`f`\_Y`GW`UU`\_Y  
k`i`fXY`ZYgh[ YghY`hž`XUgg`Ub`XYb`VY]XYb`VYhY][ hYb` : U`fnYi [ Yb  
Y]b` ; YgUa`hgW`UXYb`j`cb`Yhk`U`)"\$\$\$`9i`fc`Yb`hghUbX`"K`À`fYb`X`X]Y  
5i`hcZU`\fYf`Ui`Z`XUg`i`bYfk`UfhYhY`<]bXYfb]g`fYU[ ]YfhYbž`k`Uf`XYf  
HÀhYf`VYfY]hg`[ YZØW`hYh`"NYi [ Yb`VYf]W`hYhYb`ØVYfY]bgh]a`a`Yb`X

j cb`Y]bYa `A Ubb`a ]h`Y`Yf`<Ui hž`XYggYb`9fgW`Y]bi b[ gV]`X`i bX  
?`Y]Xi b[ `Y]bYb`i b[ YdZY[ hYb`9]bXfi W`a UW`hYb`"5i Z`A`][ `]ghž  
XUgg`V]g`Ub[ `i b`\_Uf`]ghž`k c`Yf`XYf`9]b\_Ui Zgk U[ Yb`ghUa`a hYž`XYf  
U`g[ YZ`A`f]W`Yf`; Y[ YbghUbX`Ui Z`XYf`GhfU» Y`U[ ]YfhY"

8]Y`Dc`nY]`U`h`Y]bY`GcbXYfYfa ]h`i b[ g[ fi ddY`[ YV]`XYhž`i a` `XYb  
J cfZU`k`Y]hYf`ni `i bhYfji W`Yb`"9]b`k ]W`h][ Yf`5gdY`\_h`XYf  
9fa ]h`i b[ Yb`]gh`X]Y`Gi W`Y`b`UW`NYi [ Yb`"8]YgY`k YfXYb`Xf]b[ YbX  
[ YVYhYbž`g]W`i bhYf`XYf`HY`YZcbbi a`a Yf`\$) \*`%#`%\$`\$`VY]a  
Dc`nY]df`A`g]X]i a`BcfX`YggYb`ni `a Y`XYbž`i a` `<]bk Y]gY`Ui Z`XYb  
Z`ØW`h][ Yb`H`A`hYf`ni `i [ YVYb"

8]Y`HUhgUW`Yž`XUgg`Y]b`9]b\_Ui Zgk U[ Yb`UVg]W`h`]W`i`Ui Z`X]Y  
: U`fVU`b`[ Yghc» Yb`k`i fXYž`ghY`h`b]W`h`bi f`Y]bY`Ui Z`A`][ Y`GhfUZhU`h  
XUfž`gcbXYfb`j YfXYi`h`]W`h`Ui W`X]Y`; YZU`fYb`]a` `GhfU» Ybj Yf`\_Y`fž  
X]Y`Xi fW`i`bj cf`Yf[ YgY`YbY`C`V`Y`\_hY`UbX`J Yf`U`hYbgk Y]gYb  
UbXYfYf`J Yf`\_Y`fghY]`bY`a` Yf`Yb`hghY`Yb`\_`ØbbYb`"9g`nY][ h`g]W`ž  
XUgg`gc`W`Yf`Y]J cfZ`A`Y`Yfbgh[ Ybca`a Yb`k YfXYb`gc`hYbž`gck c`  
j cb`XYb`6Y`ØfXYb`U`g`Ui W`j cb`UbXYfYb`J Yf`\_Y`fghY]`bY`a` Yfb"

## J Yf`\_Y`f`gg]W`Yf`Y]h`i bX`fYW`h`]W`Y ?`cbgYei YbnYb

9]b`gc`W`Yf`J cfZU`\_`Ubb`k`Y]hfY]W`YbXY`: c`[ Yb`UVYbž`b]W`h`bi f  
Z`Øf`X]Y`6YhfcZY`bYbž`gcbXYfb`Ui W`Z`Øf`X]Y`J Yf`\_Y`f`gg]W`Yf`Y]h`i]b  
XYf`GhUXh`J Yf`\_Y`f`ghY]`bY`a` Yf`gc`hYb`ghYhg`Ui Za`Yf`gUa`gY]b  
i bX`g]W`XYf`HUhgUW`Y`VYk`i`ggh`gY]bž`XUgg`b]W`h`YXYf`9]bZi`gg`Ui Z  
XUg`Y][ YbY`: U`fj Yf`U`hYb`\_`cbhfc`]YfVUf`]gh`K`A`fYbX`X]Y  
9fa ]h`i b[ Yb`UbXUi Yfbž`ghY`h`g]W`X]Y`: fU[ Yž`k ]Y`gc`W`Y`J cfZ`A`Y  
]b`Ni`\_i bZij Yfa ]YXYb`k YfXYb`\_`ØbbYb`i bX`k Y`W`Y`fYW`h`]W`Yb  
?`cbgYei YbnYb`XYf`H`A`hYf`ni`Yfk`UfhYb`U`hž`gc`hY`Yf`Yfa ]hY`h  
k YfXYb`"9g`V`Y]Vh`UVni`k`UfhYbž`c`V`X]Y`Dc`nY]`a` ]h`<]ZY`j`cb  
NYi [ Yb`X]Y`≠Yb]h`A`h`X]YgYg`A`UbbYg`\_`A`fYb`\_`Ubb"

≠`?`UggY`nY][ h`g]W`Yf`bYi`hž`XUgg`G]W`Yf`Y]h`i]a` `GhfU» Ybj Yf`\_Y`f`  
`ØW`ghY`Df]cf]h`A`h`U`h`8]Y`; f`Ø» Y`XYg`G`W`UXYbg`]gh`nk`Uf  
VYhf`A`W`h`]W`ž`XcW`j ]Y`k ]W`h][ Yf`]ghž`XUgg`\_Y]b`A`YbgW`ni  
G`W`UXYb`[ Y`\_ca`a`Yb`]gh`8]Y`GhUXh`i`bX`]fY`A` ]h` `]YXYf`g]bX

Ui Z[ Yfi ZYbžk UWgUa`ni`gY]b`i bX`j YfXÅW h][ Y`5\_h]j ]hÅhYb`ni  
a Y`XYbžXUa` ]hgc`W`Y`J cfZÅ`Y`]b`Ni`\_i bZhi bhYfVi bXYb`k YfXYb  
\_ÖbbYb"

K Yf`gY`Vgh]b`Y]bYa`gc`W`Yb`cXYf`Å`b`]W`Ya`J cfZU`VYhfcZYb`]gh  
cXYf`VYcVUW`hYh`U`hž`]gh`Ui Z[ Yfi ZYbž`J YfU`bhk`cfhi`b`[`ni  
ØVYfbY`a`Yb`i bX`U\_h]j`ni`]bZcfa`]YfYbž`XUa`]h`X]Y`GhfU»Yb  
g]W`YfYf`k`YfXYb"

8]Y`9fa`]h`i`b[ Yb`XYf`Dc`]nY]`

8]Y`Dc`]nY]`b]a`a`h`X]YgYb`J cfZU`gY`f`Yfbghž`XU`Y]b`[ YZÅ`f`]W`Yf  
9]b[ f]Z]b`XYb`GhfU»Ybj Yf\_Y`f`b]W`h`bi`f`ni`a`UhYf]Y`Yb`G`W`Å`XYbž  
gcbXYfb`Ui`W`ni`dchYbn]Y`g`W`k`Yfk`]Y[ YbXYb`J Yf`Y`hni`b[ Yb  
ZØ`fYb`\_Ubb"8]Y`5i`Z`\_`Åfi`b[ `gc`W`Yf`GhfUZhUhYb`U`h`ZØf`X]Y  
9fa`]h`Yf`Df]cf]hÅh"8]Y`Dc`]nY]`V]h`h`h`X]Y`2`ZYb`h]W`\_Y]h`U\_h]j`i`a  
A`h`Å`ZYž`i`a`XYb`HÅhYf`ni`Z]bXYb" `Gdc`bh`Ub`Y`5b[ UVYb`j`cb  
NYi`[ Ybž`X]Y`XYb`J cfZU`VYcVUW`hYh`UVYb`cXYf`Zcfa`Uh]cbYb  
ØVYf`XYb`HUhj`YfXÅW`h][ Yb`VYg]hnYbž`\_ÖbbhYb`YbhgW`Y]XYbX`ni`f  
5i`Z`\_`Åfi`b[ `XYg`i`U`g`VY]hfU[ Yb"

NYi`[ Yb`\_ÖbbYb`g]W`X]fY`\_h`Ub`X]Y`i`bZU`Zi`W`h[ fi`ddY`XYg  
Dc`]nY]dfÅg]X]i`a`g`B`cfX`YggYb`k`YbXYb"8]Yg`nY][ hž`k`]Y`k`]W`h][  
ÖZYb`h]W`Y`<]bk`Y]gY`g]bXž`i`a`X]Y`G]W`Yf`Y]h]a`GhfU»Ybj Yf\_Y`f`  
ni`[ Yk`Å`f`Y]ghYb"8]Y`Dc`]nY]`]gh`g]W`X`Yf`<YfUi`gZc`fXYfi`b[ Yb  
VYk`i`gghž`X]Y`a`]h`XYf`X`Yb]Z]n]Yfi`b[ `XYg`A`UbbYg`j`YfVi`bXYb`g]bXž  
]bgVYgcbXYfY`k`Ybb`Yg`\_Y]bY`\_`UfYb`6Yk`Y]gY`cXYf  
J]XYcUi`ZnY]W`bi`b[ Yb`[ ]Vh"8U`Yf`]gh`X]Y`NYi`[ YbUi`ggU[ Y`j`cb  
[ fc»Yf`6YXYi`hi`b[ "

J Yf\_Y`f`gg]W`Yf`Y]h`i`bX`DfÅj`Ybh]cb

I`bZÅ`Y`]a`GhfU»Ybj Yf\_Y`f`k`YfXYb`Åi`Z][ `Xi`fW  
i`bj`cf`YfgY`VUfY`G]hi`Uh]cbYb`j`Yfi`fgUW`hž`X]Y`j`cb`8f]hYb  
Y`fVY][ YZØ`f`h`k`YfXYb"8]Y`[ Yn]Y`hY`i`YZÅ`fXi`b[ `UbXYfYf  
J Yf\_Y`f`ghY]`bY`a`Yf`Xi`fW`gc`W`ZU`f`Ågg][ Yg`J`Yf`U`hYb`k`]fZh  
Yfbgh`UZhY`i`fU[ Yb`ni`f`J`Yf\_Y`f`gg]W`Yf`Y]h`Ui`Z" `b`XYb  
j`Yf[ Ub[ YbYb`X`Y`fYb`UVYb`j`]Y`Y`GhÅ`X`hY`ž`Y]bgW`Y]Y»`]W`?`UggY`ž

j YfghÅf\_h]b`A U» bU\ a Yb`ni f`J YfVYggYfi b[ `XYf  
J Yf\_Y\fgg]WXYf\Y]h]bj Ygh]Yfh`GYbg]V`]g]Yfi b[ g\_Ua dU[ bYb`i bX  
fY[ Y`a Å»][ Y` , VYfdfØZ b[ Yb`XYf`J Yf\_Y\fg]bZfUghfi \_hi f`g]bX`bi f  
Y]b][ Y`XYf`GhfUHy[ ]Ybž`i a`XYfUfh][ Y`J cfZÅ`Y`ni`j Yf\]bXYfb"

9]bY`i a ZUggYbXY`5bU`mgY`XYf`I bZU`ghUh]gh]\_Yb`]b`< YggYb`nY][ hž  
XUgg`X]Y`NU\`XYf`J Yf\_Y\fgi bZÅ`Y`Xi fW`j cfgÅh`]WXY  
<UbX`i b[ Yb`]a`J Yf[ `Y]W`ni`UbXYfYb`I bZU`i fgUWXYb`Y\Yf`[ Yf]b[  
]ghž`YXcW`]a a Yf`Y]bY` ; YZU\`f`ZØf`X]Y`<sup>2</sup> ZYbh`]W\_Y]h`XUfghY`h`8]Y  
J Yf\_Y\fgVY\ØfXYb`UfVY]hYb`k Y]hYf\]b`Ub`XYf`5i Z`Åfi b[ `i bX`XYf  
I a gYhni b[ `dfÅj Ybh]j Yf`A U» bU\ a Ybž`i a`XUg  
GhfU» Ybj Yf\_Y\fgfYW`h`Y]bni` \U`hYb`i bX`X]Y`G]WXYf\Y]h`U`Yf  
J Yf\_Y\fgH]`bY\ a Yf`ni`gW`Øh`Yb"

F YW`hg`U[ Y`i bX`a Ø[ `]WXY`GhfUZYb

8 Yf`[ YZÅ\`f`]WXY`9]b[ f]Z]b`XYb`GhfU» Ybj Yf\_Y\`f`]gh`Y]bY`ghfUZVUfY  
<UbX`i b[ ž`X]Y`bUW`XYa`GhfUZ[ YgYhmVi W`fz`% V`Gh`6Ł`j YfZc`[ h  
k YfXYb`\_Ubb`"8Yf` ; YgYhm[ VYf`VYhfUW`hYh`gc`WXY`HUhYb`U`g  
VYgcbXYfg`gW`k Yfk ]Y[ YbXž`XU`g]Y`b]W`h`bi f`XUg`@YVYb`i bX`X]Y  
 ; Ygi bX\Y]h`UbXYfYf`[ YZÅ\`fXYbž`gcbXYfb`Ui W`XUg`J YfhfUi Yb`]b  
X]Y`ÖZYbh`]WXY`CfXbi b[ `i bhYf[ fUVYb`"A Ø[ `]WXY`GhfUZYb`fY]WXYb  
j cb` ; Y`XghfUZYb`V]g`\]b`ni` : fY]\Y]hgghfUZYbž`UV\Åb[ ][ `j cb`XYf  
GW`k YfY`XYg`J cfZU`g`i bX`XYb`j Yfi fgUW`hYb`GW`ÅXYb"

8]Y` : c`[ Yb`ZØf`XYb`HÅhYf`g]bX`b]W`h`bi f`ghfUZZfYW`h]WXYf`BUhi f/  
Ui W`n]j ]fYW`h]WXY`5bgdfØWXY`\_ØbbYb`[ Y[ Yb`]b`[ Y`hYbX  
[ Ya`UW`h`k YfXYb`"8]Y`J Yfg]WXYfi b[ Yb`XYf`VYhY][ ]hYb  
 : U\fnYi [ \U`hYf`\_ØbbhYb`GW`UXYbgYfgUhn`]b`5bgdfi W`bY\ a Ybž  
k Ug`ni gÅh`]WXY`Z]bUbn]Y`Y`6Y`Ughi b[ Yb`ZØf`XYb`J Yfi fgUWXYf  
bUW`g]W`n]Y\Yb`\_Ubb`"8]YgY`fYW`h]WXYb`?cbgYei YbnYb  
i bhYfghfY]WXYb`X]Y`K ]W`h][ \_Y]h`Y]bYg`j YfUbhk cfhi b[ gj`c`Yb  
J Yf\U`hYbg`]a`GhfU» Ybj Yf\_Y\`f"

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