

?]fa YghfUX]h]cb`]b`<i]gVYfXYb. : Y]Yfb
a]h`bYi Ya `? Òb][gdUUF°

6YXVi f[!<Ui !<i]gVYfXYb`ZY]Yfh`X]Y`?]fa Yg`a]h`XYa `bYi Yb
GWØhnYb_Òb][: Y`]l `K]hn_Y""9f`YVYb`G]Y : Ygh]W`_Y]hYb`UV
XYa ` " \$""GYdhYa VYf°

6YXVi f[!<Ui !<i]gVYfXYb""K Ybb`XYf`6Øf[YfgWØhnYbj YfY]b`Gh`
<i VYfhi g`<i]gVYfXYb`9a a Yf]W`Yf!9mUbX`i bX`6m`Yfk UfX`ni f
U`Ä`f`]W`Yb`?]fa Yg`Y]b`ÄXhž`j Yfk UbXY`h]g]W`XUg`_Y]bY`8cfZ
nk]gW`Yb`?U`_Uf`i bX`?`Yj Y`]b`Y]b`NYbhfi a `XYf`; YgY`][_Y]hi bX
: Y]YfY]""5V : fY]hU[žXYa ` " \$""GYdhYa VYfž`k]fX`Yg`]b`<i]gVYfXYb
k]YXYf`Ui hi bX`Vi bhž`k Ä`fYbX`X]Y`8cfZ[Ya Y]bgW`UZh`XUg
K cW`YbYbXY`j c``Ui g_cghYhi bX`XYb`5`hU[`ZØf`Y]b`dUUF`HU[Y
`]bhYf`g]W``Äggh`

8]Y`?]fa Yg`]gh`Y]b`VYgcbXYfYg`9fY][b]gž`XUg`j]Y`Y`6Yk c`bYf
ni gUa a YbVf]b[hi bX`X]Y`JcfZfYi XY`Ui ZXUg` : Y]Yfb`ghY][Yfh``#
XYf`@ Zh`]Y[h`XYf`8i Zh] cb`[YVfUbbhYb`A UbXY`b`i bX
6fUhk ØfghYbž`k Ä`fYbX`X]Y`A YbgW`Yb`g]W`Ui ZX`Yb` : Yghd`Uhn
ghfÒa Yb""9]b`k]W`h][Yf` ; fi bX`ZØf`X]Y`ZYgh]W`Y`Gh]a a i b[`]gh`Y]b
Zf]gW` [Y_fØbhYf`GWØhnYb_Òb][žXYf`X]Y`5_h]j]hÄhYb`UbZØ`fh` : Y`]l
K]hn_Y`U`h]g]W`VY]a `? Òb][ggW`]Y» Yb`Xi fW` [YgYhnh`i bX`k]fX`]b
XYb`_ca a YbXYb`HU[Yb`[Ya Y]bgUa `a]h`gY]bYf` : fYi bX]b
F Ud`UY`U`A Uhh]ggYbž`X]Y`Yf`ni f`? Òb][]b`YfbUbbh`U`hž`XUg
i a ZUb[fY]W`Y`Dfc[fUa a `UbZØ`fYb`

9]b`K cW`YbYbXY`j c``Yf`ZYgh`]W`Yf
< Ò`Ydi b_hY

8Ug`?]fa Ygk cW`YbYbXY`]b`<i]gVYfXYb`ghUfhYh`Ua ` : fY]hU[UVYbX
i a `% , l `f`a]h`Y]bYf`?]bXYfX]gW`ž`k Ug`nY][hž`XUgg`X]Y

J YfUbghU`hi b[` [YbYfUH]cbgØVYf[fY]ZYbX` [YZY]Yfh`k]fX""5V`&\$`I \f
j Yfk UbXY`h`g]W`X]Y`?]bXYfX]gW`c`]b`Y]b`Y`DUfhm`ZØf`X]Y
đ b[gW`ØhnYbž`k cVY]`XUg`8]gW`c`!HYUa` `6DA` `ZØf`X]Y`a`i`g]_U`]gW`Y
l bhYf\U`hi b[`gc f[h`8]Y`J YfUbghU`hi b[`f]W`hY`h`g]W`b]W`h`bi`f`Ub
X]Y`9fk UW`gYbYbž`gcbXYfb`Ui W`Ub`X]Y`>Øb[ghYbž`X]Y`]a` : YghnY`h
Y]b`Y][YbYg`Dfc[fUa`a` ` [Yb]Y» Yb`XØfZYb"

5a`GUa`ghU[bUW`a`]hhU[`ghY`h`i`a` `%("" \$`I \f`X]Y`?]bXYf_]fa`Yg
Ui ZXYa` `Dfc[fUa`a` ""<]Yf`_ØbbYb`X]Y`_`Y]bYb`6Ygi W`Yf`nU`\fY]W`Y
Gd]Y`Y`gd]Y`Yb`i`bX`g]W`a`]h? UZZY`i`bX`?`i`W`Yb`gh`f`_Yb`"8Yf
GUa`ghU[UVYbX`\Uh`XUbb`Y]bYb`k`Y]hYfYb`<Ø\Ydi`b`hž`XYbb`Yg
\Y]»h`<i`]gVYfXYb`hUbnh`"8]YgYg`9j`Ybh`\Uh`g]W`ni`Y]bYa
fY[Y`fYW`hYb`A`U[bYhYb`ZØf` : Y]Yf`i`gh][Y`Ui`g`XYf`F`Y[]cb
Ybhk]W`_Y`h"

? fØbi b[gnYfYa`cb]Y`i`bX`hfUX]h]cbgfY]W`Y
: Y]Yfb

8Yf`GcbbhU[`VY[]bbh`a`]h`Y]bYa`ZYgh]W`Yb`<cW`Ua`hi`a``%\$""`\$
I \f`]b`XYf`<i`]gVYfXYbYf`?]fW`Yž`[YZc`[hj`ca`hfUX]h]cbY`Yb
: fØ\gW`cddYb`Ub`XYf`5`hYb`GW`i`Y`"5V`%,`I \f`j`YfgUa`a`Y`b`g]W`
X]Y`GW`ØhnYb`ni`a` ` [fc» Yb`l`a`ni` [`a`]h: U\bYbgW`k`Yb`_Ybž`XYf
Y]bYb`VYgcbXYfYb`A`ca`Ybh`]b`XYf`?]fa`Yg`XUfghY`h`8]Y`ZY]Yf`]W`Y
? fØbi b[`j`cb` : Y`]l`K`]hm`_Y`i`bX`F`Ud`UY`U`A`Uh]`ggYb`U`g`bYi`Yg
? Øb][gdUUf`gck]Y`X]Y`Dfc`_`Ua`Uh]cb`j`cb`?`]Ub`B]gg]b[`U`g`Df]bn
ghY`Yb`YVYbZU`g`Ui`ZXYa` `Dfc[fUa`a` ""8]Y`a`i`g]_U`]gW`Y
l`a`fU`a`i`b[`Ua` `5VYbX`YfZc`[h`Xi`fW`X]Y`6UbX`7UgU`B`cj`Ugž`X]Y
ZØf`[i`hY`Gh]a`a`i`b[`gc f[h"

5a`A`cbhU[UVYbX`]gh`XUbb`YfbYi`h` : Y]Yfb`Ub[YgU[hž`XYbb`X]Y
CfhgVUi`YfbgW`UZhYb`<i`]gVYfXYbž`9a`a`Yf]W`Yf!9m`UbX`i`bX
6m`Yfk`UfX`ZY]Yfb`XUg`9fbhYXUb`_ZYgh`<]YfVY]`ghY`Yb`Y]bY` [fc» Y
J Yf`c`gi`b[`gck]Y`XUg`hfUX]h]cbY`Y`9fghØfa`Yb`XYf`?]fa`Ygdi`ddY`]a
A]hhY`di`b`hž`[YZc`[hj`cb`a`Y`fYfYb`Ghi`bXYb`HUbni`bX` : Y]Yf`"9g
]ghY]bY` ; Y`Y[Yb`Y]hž`XUg`9ffY]W`hY`ni`k`ØfX][Yb`i`bX`X]Y
; Ya`Y]bgW`UZh`ni`ZY]Yfb"

8]YgY`?]fa`Yg`]b`<i`]gVYfXYb`ghY`h`b]W`h`bi`f`ZØf`HfUX]h]cbž

gcbXYfb`Ui W`Z0f`Ni gUa a Yb\U`hi bX` : fYi XY`]b`XYf` ; Ya Y]bXY"
8]Y`ZUa]`]ÅfY`5ha cgd\ÅfY`i bX`X]Y` : fYi XY`Ua` : Y]Yfb`a UWXYb`g]Y
ni`Y]bYa`VYgcbXYfYb`9fY][b]gž`XUg`j cb`U`Yb` ; YbYfUh]cbYb
[YgW`Åmh`k]fX`"A]h`Y]bYa`Vi bhYb`Dfc[fUa a ž`XUg`Z0f`YXYb
Yhk Ug`V]YhYhž`V`Y]Vh`X]Y`?]fa Yg`Y]b`k]W`h][Yg`[YgY`gW`UZh`]W`Yg
<][\`][\h]a` :U\ fYg`_U`YbXYf`XYg`_`Y]bYb`8cfZYg"

; Ya Y]bgW`UZh`i bX`HfUX]h]cb`]a` : c`_i`g

8]Y`?]fa Yg`]b`<i`]gVYfXYb`j YfV]bXYh`[YbYfUh]cbg0VYf[fY]ZYbXY
: fYi XY`a]h`hfUX]h]cbY`Ya`6fUi W`hi a`"9g`k]fX`b]W`h`bi f`[YZY]Yfhž
gcbXYfb`Ui W` ; Ya Y]bgW`UZh`YfnYi` [h`"A]h`YXYf`J YfUbgH`U`hi b[
k]fX`XUg`6UbX`XYf`8cfZ[Ya Y]bgW`UZh`[Ygh`Åf`_h`Gc`Yf`YVh
<i`]gVYfXYb`Y]ba`U`]a` :U\ fž`k Ug`Yg`VYXYi hYhž`HY`]`Y]bYf`ghUf`_Yb
i bX`ZY]YfZfYi X][Yb` ; Ya Y]bgW`UZh`ini`gY]b`"9g`]gh`Y]bY`k Yfhj`c`Y
9f]bbYfi b[`XUfUbž`k]Y`k]W`h][`gc`W`Y`[Ya Y]bgUa`Yb`9f`YVb]ggY
Z0f`XUg`A]hY]bUbXYf`j cf`C`fh]g]bX"

<]ghc`f]gW`Y`<]bhYf[f0bXY`j`cb`?]fa YgZY]Yfb

?]fa YgZY]Yfb`\UVYb`]b`8Yi hgW`\UbX`Y]bY`Ub[Y`HfUX]h]cb`i bX`g]bX
h]YZ]a`_i`hi fY`Yb`@VYb`j]Y`Yf` ; Ya Y]bXYb`j Yfk`i fnY`h"
I`fgdf0b[`]W`Y`bhghUbX`X]Y`?]fa Yg`U`g` : Y]Yf`ni f`K`Y]\Y`j`cb
?]fW`Yb`cXYf`U`g`9fbhYXUb`_ZYgh`"a`@Ui`ZY`XYf`U\`f`i bXYfhY
Yb`hk]W`_Y`hYb`g]Y`g]W`ni` [fc»Yb`J`c`_gZYghYb`a`]h`Y]bYf`J]Y`nU`\`Ub
J YfUbgH`U`hi b[Ybž`X]Y`c`_U`Y`6fÅi W`Y`i bX` ; Ya Y]bgW`UZh`g[YZ0\`
gh`Åf`_Yb`"8]YgY`HfUX]h]cb`]gh`b]W`h`bi f`Ui Z`B`cfXf\Y]b`!K`YghZU`Yb
VYgW`f`Åb`_h`/j`cb`6UmYfb`V]g`GW`Y`gk][!<c`ghY]b`Z]bXYb`Å`b`]W`Y
: Ygh]W`_Y]hYb`ghUhhž`c`Zij`YfVi`bXYb`a`]h`fY[]cbU`Yb
6YgcbXYf\Y]hYb`i bX`F`]hi`U`Yb"

⊕`Gh`ÅXhYb`i bX`80fZYfb`ghY`Yb`?]fa YgZY]Yfb`c`Zh`Y]bY`XYf`k`Yb][Yb
; Y`Y[Yb\Y]hYb`XUfž`i`a`X]Y`8cfZ[Ya Y]bgW`UZh`ini`Z0fXYfb`"
; `Y]W`nY]h][`g]bX`g]Y`U`g`k]fhgW`UZh`]W`Y`5bfY]nY`Z0f`c`_U`Y
6Yhf]YVY`j`cb`6YXYi`hi`b["8]Y`?]fa Yg`]b`<i`]gVYfXYb`]gh`Y]b
\Yfj`c`ffU[YbXYg`6Y]gd]Y`Z0f`gc`W`Y]bY
; Ya Y]bgW`UZh`j YfUbgH`U`hi b[ž`X]Y`b]W`h`bi f`XYf`I`bhYf\U`hi b[
X]Ybž`gcbXYfb`Ui W`XYb`gcn]U`Yb`Ni gUa a Yb\U`h`gh`Åf`_h"

Gcn]c!_i`hi fY`Y`6YXYi hi b[`j cb` : YghYb`]b
XYf`F Y[]cb

8]Y[YgY`gWUZh`]WY` : i b_h]cb`j cb` : YghYb`k]Y`XYf`?]fa Yg`]gh
i bj Yf_YbbVUF`" `b`Y]bYf`NY]h`XYf`ni bY`a YbXYb`8][]hU`]g]Yfi b[`ž]b
XYf`j]fhi Y`Y`" `b`hYfU_h]cbYb`" `Ài Z[]fYU`Y`9f`YVb]ggY`YfgYhnYbž`g]bX
fY[]cbU`Y`J c`_gZYghY`k]W`h[]Yf`XYbb`Y`" `G]Y`V]YhYb`Y]bYb`FUi a
ZØf` ; Ya Y]bgWUZh`i bX`dYfgØb`]WY`6Y[Y[bi b[Yb`" ; YfUXY`]b
_Y]bYb` ; Ya Y]bXYb`k]Y`<i]gVYfXYb`gh`Åf_Yb`X]YgY` : YghY`XUg
Ni gUa a Yb[Y`\`Øf][_Y]hg[YZØ`" `i bX`V]YhYb`Y]bY`D`UhhZcfa` ZØf
_i`hi fY`Y`b`5i ghUi gW`"

8]Y`?]fa Yg`XYg`6Øf[YfgW`ØhnYbj YfY]bg`Gh`" <i VYfhi g`<i]gVYfXYb
]gh`b]W`h`bi f`Y]b`9j Ybh`ZØf`X]Y`6Øf[Yfž`gcbXYfb`n]Y`h`Ui W
6Ygi W`Yf`Ui g`XYf`i a`]Y[YbXYb`F Y[]cb`Ub`" `8]Y`[fc» nØ[] [Y
9]bV]bXi b[`j cb`A i g]_ž`HUbni bX`gdYn]Y`Y`f`?]bXYfi bhY`f`U`hi b[
nY][hž`k]Y`k]W`h[]Yg`]ghž`U`Y`5`hYfg[fi ddYb`Ubni gdfYW`Yb`i bX`gc
Y]bY`]b`_i g]j Y`5ha`cgd`ÅfY`ni`gW`UZZYb`" `8]YgY` : U_hcfYb`hfU[Yb
XUni`VY]ž`X]Y`_i`hi fY`Y`Y`" `XYbh]h`Å`hi bX`HfUX]h]cb`XYg`8cfZYg`U_h]j
ni`VYk U`fYb`"

K]fhgW`UZh`]W`Y`5i gk]f`_i b[Yb`j cb
?]fa Ygj YfUbghU`hi b[Yb

: Ygh]j]h`hYb`k]Y`X]Y`?]fa Yg`UVYb`b]W`h`bi f`gcn]U`Y`ž`gcbXYfb
Ui W`VYXYi hYbXY`k]fhgW`UZh`]W`Y`5i gk]f`_i b[Yb`Ui ZX]Y`F Y[]cb`
@c_U`Y` ; Ughfcba Ybž`< `ÀbX`Yf`i bX`8]Ybgh`Y]ghYf`d`fcZ]h]YfYb`j cb
XYb`ni g`Å`h`]W`Yb`6Ygi W`Yfbž`X]Y`X]Y`J YfUbghU`hi b[Yb`Ubn]Y`Yb`
9]b`5bgh]Y[]b`XYf`6Ygi W`YfnU`" `Ubb`cZh`Y]bY`Yf`Ø`hY`B`UW`ZfU[Y
bUW`GdY]gYbž` ; Yhf`Åb`_Yb`i bX`I bhYf`ØbZhYb`ni f` : c`[Y`UVYbž`k Ug
g]W`d`cg]h]j`Ui ZX]Y`" `c_U`Y`K]fhgW`UZh`]Ui gk]f`_h`"

Ghi X]Yb`nY][Ybž`XUgg`J c`_gZYghY`V]g`ni`" \$i`" `a Y`f`I a gUhn`ZØf
`c_U`Y` ; YgW`ÅZhY`[YbYf]YfYb`_ØbbYb`" `8]YgY`_Ø`cbca`]gW`Yb
JcfhY]Y`g]bX`ZØf`j]Y`Y`_Y]bY` ; Ya Y]bXYb`YbhgW`Y]XYbXž
]bgVYgcbXYfY`]b`F Y[]cbYbž`k c`X]Y`k]fhgW`UZh`]W`Yb`F Yggci fW`b
VY[fYbnhig]bX`" `8]Y`?]fa Yg`]b`<i]gVYfXYb`ghY`" `h`gca`]h`b]W`h`bi f`

Y]b`i bhYf\U`hgUa Yg`9j YbhXUfž`gcbXYfb`\UhUi W\`Y]bYb
bUW\U`h][Yb`9]bZi gg`Ui ZXUg`c_U`Y` ; YgW\ÀZhg_`]a U`i bX`X]Y
J]Y`ZU`h`XYf`5b[YVchY"

9]b`6`]W_`Ui Z`U`_hi Y``Y`GhUh]gh]_Yb

8]Y`6Y`]YVh\Y]h]j cb`?]fa YgZY]Yfb`nY][h]g]W\`Ui W\`]b`U`_hi Y``Yb
I a ZfU[Yb``9]bY`Ghi X]Y`XYg`8Yi hgW\Yb`Hci f]ga i gj YfVUbXYg`_Ua
ni`XYa`9f[YVb]gž`XUgg`fi bX`+\$i`XYf`8Yi hgW\Yb`fY[Y`a`À»][`Ub
fY[]cbU`Yb` : YghYb`hY]`bY\`a Yb``8]Yg`i bhYfghfY]W\h`X]Y`F`c``Y
gc`W\Yf`J YfUbgH`hi b[Yb`]b`XYf` : fY]nY]h[YghU`hi b[`XYf
6Yj Ò`_Yfi b[``5i » YfXYa`i [YVYb`*`i`i`XYf`6YZfU[hYb`Ubž`XUgg`g]Y
Xi fW` : YghY`]b`]fYf`F`Y[]cb`gh`Àf`_Yf`a`]h`UbXYfYb`A YbgW\Yb
]bhYfU[]YfYbž`k Ug`X]Y`gcn]U`Yb`6]bXi b[Yb`ZÒfXYfh"

Ni XYa`]gh`Y]bY`ni bY\`a YbXY`NU\``Ub`6Ygi W\Yfb`Ui g`gh`Xh]gW\Yb
 ; YV]YhYb`ni`j YfnY]W\`bYbž`k Ug`X]Y`5h`fU`_h]j]h`Àh]j cb``ÀbX`]W\Yb
 : YghYb`Yf\`Ò`h``8]YgY`GhUh]gh]_Yb`j YfXYi`h`]W\Ybž`XUgg
?]fa Ygj YfUbgH`hi b[Yb`]b]W\h`bi`f`c`_U`Y`9fY][b]ggY`g]bXž`gcbXYfb
Ui W\`ØVYffY[]cbU`Y`6YXYi`hi b[`Yf`Ub[Ybž`k Ug`ZØf`X]Y
J YfUbgH`hYf`i bX`X]Y` ; Ya`Y]bXY`j cb`[fc» Yf`6YXYi`hi b[`gY]b
_Ubb"

8YhU]`g

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