

7 \ f]ghcd \ '8 Ui a . '9]b 'HfU]bYf`YVYb`j c``Yf
? Àa dZY`i bX`Hf]i a d\Y

7 \ f]ghcd \ '8 Ui a žY\Ya U`][Yf`i i » VU`!HfU]bYf`i bX`? Àa dZYf
[Y[Yb`? fYVgž`]gh`i a `5`hYf`j cb`+\$`š\ fYb`]b`? Ò`b`j YfghcfVYb`"

? Ò`b`fXdUŁ` '8Yf`jYf`i gh`j cb`7 \ f]ghcd \ '8 Ui a žY]bYa`XYf
VY_UbbhYghYb`HfU]bYf`XYg`XYi hgWYb`DfcZ]Ž » VU`gž`]gh`Y]b
Y]bgWYbY]XYbXYg`9fY][b]g`]b`XYf`Gdcfhk`Y`h`'8Yf`+\$!`š\ f][Y
j YfghUfV`Ua`GUa`ghU[`]b`? Ò`b`bUW`Y]bYa`U`Ub[Yb`? Ua`dZ[Y[Yb
XYb`? fYVgž`k`jY`gY]bY`i Ua`j]Y`XYf`8Yi hgWYb`DfYggY!5[Ybhi`f
a`]hhY]`hY`"8Ui a žXYggYb`? Uff]YfY`j cb`< Ò\Yb`i bX`H]YZb`[YdfÄ[h
k Ufž` \]bhYf`Äggh`Y]bY`@Y[UWmž`X]Y`j cb`gY]bYa`i bYfgW`ØhhYf`]WYb
? Ua`dZ[Y]gh`[YdfÄ[h`]gh`"

GY]b`? Ua`dZ[Y[Yb`X]Y`? fUb`_\Y]h`VY[Ubb`]a`< YfVgh`&\$&&ž`U`g`g]W
8Ui a`ni bÄW`gh`Ui`g`XYf`²`ZZYbh`]W`_Y]h`ni fØW`nc["'8cW`VU`X
XUfUi`Z`_\Y`fhY`Yf`]b`X]Y`A`YX]Yb`UbXgW`UZh`ni fØW`i bX`bi`hnhY
gY]bYb`9]bZi`ggž`i a`UbXYfYb`XYb`A`i`h`ni`ni`gdFYWYb`"9f`Yf`_`ÄfhY
]b`b`hYfj`]Yk`g.`'8Yf`? fYVg` \Uh`g]W`XYb`ZU`gWYb`? ÒfdYf
Ui`g[Ygi`W`h`'8Ua`]h`k`c``hY`Yf`UbXYfYb`6Yhfc`ZZYbYb`<c`Z]bi`b[`i`bX
GhÄf`_Y`j`Yfa`]hhY`b`"

9]b`@YVYb`nk`]gWYb`9fZc`[`i`bX
F ØW`gW`Ä[Yb

8Ui a`k`Uf`b]W`h`bi`f`VY_Ubbh`ZØf`gY]bYb`? Ua`dZ[Y[Yb`X]Y
? fUb`_\Y]hž`gcbXYfb`Ui`W`ZØf`X]Y`j`jY`Yb`< YfUi`gZcfXYfi`b[Yb`]b
gY]bYf`i`» VU`_Uff]YfY`"6YfY]hž`g]W`a`]h`XYb`[Ubni`[fc» Yb`BUa`Yb
XYf`6fUbWY`Ubni`Y[Ybž`gcf[hY`Yf`VYfY]hg`U`g`i`bVY_UbbhYf
HfU]bYf`VY]a`%":`7`? Ò`b`ZØf`i`fcfY`"GY]bY`X]fY`hY`? cbZfc`bhUj]cb
a`]h`XYa`i`7`6UmYfb`i`bX`XYggYb`A`UbU[Yf`i`]`<cYbY`»`k`Uf`Y]b

a i h][Yf'GWxf]hž'XYf']\a 'F YgdY_h'Y]bVfUWxhY'i bX'X]Y'6i bXYg`][U
Ui Za]gWxhY"

GY]bY'YfghYb'9fZc`[Y'_Ua Yb'a]h'XYa 'J Z6'Ghi hh[Ufhž'k c'Yf'%- - &
X]Y'6i bXYg`][U!A Y]ghYfgWxUZh[Yk Ubb"'HfU[]gWx'k Uf'YXcWx'XYf
K YWxgY'ZY'\Yfž'XYf'X]Y'A UbbgWxUZh'%- - ' 'X]Y'7\Ua d]cbg!@YU[i Y!
E i U`]Z_Uh]cb'_cghYhY"'Gc`WxY'F ØW_gWx`À[Y'gWxfYW_hYb'8Ui a 'b]Y
UV"'9f'[Yk Ubb'gd`hYf'H]hY`'b'² ghYffY]Wx' i bX'XYf'HØf_Y]'i bX
[Y`Ub[hY'k]YXYf'ni 'Y]b][Ya 'Fi \a ž']bXYa 'Yf'XYb'%"': 7'?'Ò'b
YfZc`[fY]Wx'ni fØW_]b'X]Y'6i bXYg`][U'ZØ\fhY"

9]bYf'XYf'\YfUi gfU[YbXghYbž'YXcWx'Ui Wx' i a ghf]hhYbghYb
A ca Yb'hY']b'8Ui a g'?Uff]YfY'k Uf'X]Y'?c_U]b!5ZÄfY']a 'd\af'&\$\$\$\$ž
X]Y'gY]bYb'HfUi a 'j ca 'DcghYb'XYg'6i bXYghfU]bYfg'nYfghØfhY"
Hfchn'U`X]YgYf'<YfUi gZcfXYfi b[Yb'V']YV'8Ui a 'XYf'D\]'cgcd\]Y
hfYi ž'XUgg'Yg'b]Wx'h'YbhgWxY]XYbX']ghž'k]Y'cZh'a Ub'ZÄ`hž'gcbXYfb
XUgg'a Ub']a a Yf'k]YXYf'Ui ZghY'h"

9]b 'J c fV]'X'ZØf'J]Y`Y

8Yf'HcX'j cb'7\f]ghcd\`8Ui a '\]bhYf'Äggh'Y]bY' [fc»Y'@ØW_Yž'b]Wx h
bi f']a ' : i » VU`ž'gcbXYfb'VY]U`'YbYbž'X]Y'gY]b'@YVYb' i bX'gY]bY
5bg]WxhYb'gWx`ÄnhYb"'9f'k Uf'Y]b'A Ubbž'XYf'b]Y'Ui Z[UVž'XYggYb
@Y]XYbgWxUZh'ZØf'XUg'Gd]Y`i bX'X]Y'@YVYbgk Y]g\Y]hYb'j]Y`Y
UbgdfUWxYb"'GY]b'GUhn.' 8i ' _Ubbgh'\]bZU`Yb"'9g']gh'Ui Wx'b]Wx h
YbhgWxY]XYbXž'k]Y'cZh'Xi '\]bZÄ`gh'8i 'a i ggh'bi f']a a Yf'k]YXYf
Ui ZghY\Yb" 'V'Y]Vhi bj Yf[YggYb' i bX']bgd]f]Yfh'bcWx'\Yi hY"

⇒NY]hYbž']b'XYbYb'j]Y`Y'A YbgWxYb'<YfUi gZcfXYfi b[Yb
[Y[YbØVYfghY\Ybž'gY]'Yg']a 'Gdcfh'cXYf']a 'dYfgØb`]WxYb'@YVYbž
_ØbbhYb'g]Y'g]Wx' [i h'Ub'8Ui a g'6Y\Uff']Wx_Y]hi bX'c'dh]a]ga i g
cf]Ybh]YfYb"'GY]bY'; YgWx]WxhY']gh'b]Wx'h'bi f'X]Y`Y]bYg
: i » VU`hfU]bYfgž'gcbXYfb'X]Y'Y]bYg'A YbgWxYbž'XYf'hfchn'U`Yf
K]Xf][_Y]hYb'b]Y'Ui Z[Y[YVYb'\Uh'8]Y'?fUZh'gY]bYg'@YVYbgk Yf_g
k]fX']b'XYb'9f]bbYfi b[Yb'XYf': Ubg' i bX']b'XYb'@Y\Ybž'X]Y'Yf
\]bhYf'UggYb'\Uhž'k Y]hYf'YVYb"

B]Wx h'bi f'Y]b'HfU]bYfž'Y]b'A YbgWx

8Ui a`k Uf`b]W h`bi f`Y]b`YfZc`[fY]W Yf`HfU]bYfž`gcbXYfb`Ui W`Y]bY
DYfg`0b`]W`_Y]hž`X]Y`XUg`@VYb`j`]Y`Yf`A`YbgW`Yb`VYf`0`fh`\`Uh`GY]b
i`bYfa`0X`]W`Yf`?`Ua`dZ`[`Y]ghž`gY]bY`:`A`][`_Y]hž`Ui`g`B`]YXYf`U`[`Yb`ni
`YfbYb`i`bX`g]W`bYi`ni`c`f]Ybh]YfYbž`a`UW`Yb`]\`b`ni`Y]bYa`J`c`fV`]`X
Z0f`j`]Y`Y`GdcfhYf`i`bX`A`YbgW`Yb`]a`5`][`Ya`Y]bYb`"GY]b`d`0m`]W`Yf
HcX`Yf]bbYfhi`bg`XUfUbž`k`]Y`ZfU`[`]`XUg`@VYb`]ghi`bX`k`]Y`k`]W`h][
Yg`]ghž`X]Y`d`cg]hj`Yb`5gdY`_hY`]b`gW`k`]Yf][`Yb`NY]hYb`ni`gW`À`h`Yb`"

7`f]ghcd`8Ui a`k Uf`b]W h`bi f`Y]b`VYa`Yf`_Ybgk`YfhYf`HfU]bYfž`
gcbXYfb`Ui W`Y]bY`d`f`A`[`YbXY`:`][`i`f`]a`X`Yi`hgW`Yb`:`i`»`VU`""`GY]bY
?`Uff]YfY`YfghfYW`_hY`g]W`0`VYf`a`Y`fYfY`]`fnY`b`hY`i`bX`i`a`ZUgghY
nU`f`Y]W`Y`J`YfY]bgYfZc`[`Y`gck`]Y`Ya`ch]cbU`Y`F`0`W`gW`À`[`Y`"
;`YVcfYb`Ua`i`&(`"U`bi`Uf`%-`-`)"`b`8]bg`U`_Ybž`VY[`Ubb`8Ui a`gY]bY
Zi`»`VU`Yf]gW`Y`@`Ui`ZVU`b`U`g`Gd]Y`Yf`VY]a`G7`:`fY]Vi`f[`ž`VYj`c`f`Yf
gY]bY`HfU]bYf`_Uff]YfY`ghUfhYhY`"6YgcbXYfg`gY]bY`NY]h`VY]a`%`:`7
?`0`b`i`bX`6UmYf`@`j`Yf`_i`gYb`]\`bhYf`]Y`»`V`Y]VYbXYb`9]bXfi`W`_]b`XYf
6i`bXYg`][`U`"

GY]b`9b[`U[`Ya`Ybh`VY]a`J`Z6`Ghi`hh[`Ufh`Z0`fhY`]\`b`%-`-`&`ni`f`YfghYb
6i`bXYg`][`U!`A`Y]ghYfgW`U`Zž`[`Y`Zc`[`h`j`cb`]bhYfbUh]cbU`Yb`9fZc`[`Yb`]b
XYf`0`ghYffY]W`]gW`Yb`@][`U`a`]h`XYa`:`?`5i`ghf]U`K`]Yb`i`bX`]b`XYf
H0f`_Y]a`]h`6Yg]_hUg`i`bX`:`YbYfVU`W`"8]YgY`GhUh]cbYb`nYi`[`Yb
j`cb`gY]bYf`Ui`»`Yf[`Yk`0`b`]W`Yb`:`A`][`_Y]hž`HYUa`g`ni`a`ch]j`]YfYb
i`bX`YfZc`[`fY]W`Y`Gd]Y`ghfUhY`[`]Yb`ni`Y`bhk`]W`_Y`b`"

9]bZi`gg`i`bX`J`Yfa`À`W`hb]g`]a`:`i`»`VU`""`

8Ui a`g`9]bZi`gg`]a`:`i`»`VU`""`fY]W`h`k`Y]h`0`VYf`X]Y`HfU]bYfVUb`_
`]\`b`Ui`g`"9f`k`Uf`VY`_Ubbh`Z0f`gY]bYb`W`Uf]ga`Uh]gW`Yb`:`0`f`i`b[`ggh`]
i`bX`gY]bY`X]fY`_hY`5fh`"8]YgY`9][`YbgW`U`Z`hYb`a`UW`hYb`]\`b`b]W`h
bi`f`ni`Y]bYa`i`[`Y`ZfU[`hYb`HfU]bYfž`gcbXYfb`Ui W`ni`Y]bYa
[`YgW`À`h`hYb`9i`dYfhYb`Z0f`:`i`»`VU`"UbU`mgYb`]b`XYb`A`YX]Yb`"8]Y`5fh
i`bX`K`Y]gYž`k`]Y`Yf`a`]h`<`0`Yb`i`bX`H]YZYb`i`a`[`]b[`ž`gYhnhY
A`U`»`gh`À`VY`Z0f`j`]Y`Y`Ub[`Y`Y`bXY`HfU]bYf`i`bX`Gd]Y`Yf`"

9]b`nYbhfU`Yf`6YghUbXhY]`gY]bYg`J`Yfa`À`W`hb]ggYg`]gh`Ui`W`gY]b
i`bYfa`0X`]W`Yf`?`Ua`dZ`[`Y]ghž`XYf`g]W`]b`gY]bYb`Y][`YbYb
@VYb`gdf0Zi`b[`Yb`k`]XYfgd]Y[`Y`hY`"8Ui a`k Uf`VY`_Ubbh`XU`Z0fž`g]W`

b]W h'bi f'Ui ZXYa 'D`Uhn'<YfUi gZcfXYfi b[Yb'ni 'ghY`Ybž'gcbXYfb
Ui W`]b'dYfgÖb`]WYb'?'f]gYb'Y]bYb'ghUf_Yb'K`]'`Yb'ni`nY][Yb"
8]YgY`A Ybhu`]h`h`Uh'j`]Y`Y`]bgd]f]Yfhž`XYbYb'Yf'`]b'gY]bYf'?'Uff]YfY
VY[Y[bYhYž'i bX`V`Y]Vh'k Y]hYf\]b`Y]b`@Y]hV]`X`ZÖf'ni`_ØbZh][Y
; YbYfUh]cbYb'j`cb`Gdcfh`Yfb"

8 Yf' ? Ua dZ' [Y [Yb`XYb` ? fYVg

8]Y`YhnhYb`A cbUhY`j`cb`7`f]ghcd`'8Ui a`k UfYb`[YdfÄ[hj`cb
gY]bYa`ÖZYbh`]WYb`l`a`[Ub[`a`]h`XYf`gWk YfYb`?'fUb`_`Y]h`9f
bi hnhY`gY]bY`D`UhhZcfa ž'i a`ØVYf`X]Y`<YfUi gZcfXYfi b[Yb`XYg
@YVYbg`ni`gdYfWYb`i bX`UbXYfYb`6YhfcZYbYb`A i`h`ni`a`UWYb`"
K`Ä`fYbX`X]YgYf`NY]h`Äi`»YfhY`8Ui a`cZn`X]Y`,`VYfnYi`[i`b[ž`XUgg
gY]bY`i`bV`ÄbX][Y`@YVYbgZfYi`XY`i`bX`gY]b`_`Äa`dZY]gWYf`;' Y]gh`XYf
GW`ØggY`ni`gY]bYf`Gh`Äf`_`Y`k`UfYb`"8]Yg`ZUbX`Ui`W`]b`gY]bYb
`YhnhYb`i`hYfj`]Yk`g`5i`gXfi`W`ž`]b`XYbYb`Yf`Ui`Z`gY]bY`?'fUb`_`Y]h`i`bX
XYb`l`a`[Ub[`XUa`]h`Y]b[`]b["

8]YgY`5fh`XYg`l`a`[Ub[`g`a`]h`dYfgÖb`]WYb`<YfUi gZcfXYfi b[Yb
ghY`hY`b]W h'bi f'gY]bY`Gh`Äf`_`Y`i`bhYf`6Yk`Y]gž`gcbXYfb`Ui`W`Y]bYb
k`]W`h][Yb`5gdY`_`h`gY]bYf`DYfgÖb`]W`_`Y]h`X]Y`6YfY]hgW`UZh`a`]h
UbXYfYb`ni`hY]`Ybž`k`Ug`Yf`Xi`fW`ghUbX`"8]Yg`U`Z`b]W h'bi f`]`a
gY`Vghž`gcbXYfb`[UV`Ui`W`Hfcghi`bX`<c`Zbi`b[`ZÖf`j`]Y`Y`UbXYfYž
X]Y`Ä`b`]WY`?'Äa`dZY`ZÖ`fhYb"

7`f]ghcd`'8Ui a`g`@YVYb`i`bX`?'Uff]YfY`V`Y]VYb`Y]b`Y]bXfi`W`_`gj`c`Yg
NYi`[b]g`ZÖf`X]Y`?'fUZh`XYg`;' Y]ghYg`]a`Gdcfh`i`bX`]a`@YVYbž`i`bX
gY]b`9fVY`k`]fX`]a`i`i`»VU`k`Y]hYf\]b`gdØfVUf`gY]b"

8 YhU]`g

6Ygi WYb`G]Y`i`bg`Ui`Z`b!U["XY