

8 ][ ]hU`Y`K cW\Yb`]b`@YYf.`7\UbW\`b`i`bX  
F ]g]\_Yb`XYf`8 ][ ]hU`]g]Yfi b[ `Yb`hXYW\_Yb

9f`VYb`G]Y`VY]a`C ZYbYb`< ÒfgUU`XYf`< cW\gW\i`Y  
9a XYb#@YYf`Ua`" "GYdhYa VYf`gdUbbYbXY`J cfhfÀ[ Y`ni  
? Øbgh`]W\Yf` ðhY``[ Ybn`i`bX`GcZhk UfY!9bhk ]W\_`i`b[ "

8 ]Y`8 ][ ]hU`Yb`K cW\Yb`]b`@YYf`g]bX`Y]b`k ]W\h][ Yg`9j Ybhž`XUg`j`ca  
&"V]g`" \$"GYdhYa VYf`ghUhhZ]bXYb`k ]fXž`i`a`X]Y`7\UbW\`b`i`bX  
<YfUi`gZcfXYfi b[ Yb`XYf`8 ][ ]hU`]g]Yfi b[ `ni`VY`Yi`W\hYb`"6Y]`X]YgYf  
gYW\ghYb`5i`ZU[ Y`g]bX`6Øf[ Yf.]bbYb`i`bX`: UW\`Yi`hY`Y]b[ Y`UXYbž  
g]W\`ØVYf`Y]bY`J ]Y`nU\`j`cb`H\Ya`Yb`ni`]bZcfa`]YfYb`j`cb  
? Øbgh`]W\Yf` ðhY``[ Ybn`V]g`\]b`ni`GcW]U`A`YX]U`"8 ]YgY  
J YfUbgH`hi`b[ Yb`V]YhYb`b]W\h`i`f`h\YcfYh]gW\Y`9]bV`]W\_Yž`gcbXYfb  
Ui`W`dFU\_h]gW\Y`5bk`YbXi`b[ Yb`ZØf`j`YfgW\]YXYbY`6fUbW\Ybž`k ]Y  
@UbXk ]fhgW\UZhž`; Ughfcbca`]Y`i`bX`< UbXk`Yf`\_"

9]b`VYgcbXYfg`gdUbbYbXYg`< ][ \`][ \h`]b`X]YgYa``>\f`]gh`X]Y  
J YfUbgH`hi`b[ `C ZYbYf`< ÒfgUU` `Ub`XYf`< cW\gW\i`Y`9a`XYb#@YYfž  
X]Y`Ua`8 ]YbghU[ žXYb`" "GYdhYa VYfž`UV`%,`i`\f`]a`8 ][ ]hU`<i`V  
C ghZf]Yg`UbX`ghUhhZ]bXYh`8 ]YgY`F`Y`\Y`ÒZbYh`X]Y`HØfYb`XYf  
<cW\gW\i`Y`ZØf`Y]b`VfY]hYg`Di`V`]i`a`i`bX`V]YhYh`U`Yb  
ðhYfYgg]YfhYb`X]Y`A`Ò[ `]W\`\_Y]hž`g]W\`ØVYf`U`\_hi`Y`Y  
: cfgW\i`b[ gYf[ YVb]ggY`ni`]bZcfa`]YfYb`"DfcZYggcf`8f`"H]`6YW\_Yf  
i`bX`DfcZYggcf`8f`"B]Y`g`GhfYY\_a`Ubb`k`YfXYb`Ub`X]YgYa`5VYbX  
\fY`J`cfhfÀ[ Y`\U`hYbž`X]Y`g]W\`a`]h`XYb`bYi`YghYb`9bhk ]W\_`i`b[ Yb`]b  
XYf`? Øbgh`]W\Yb` ðhY``[ Ybn`i`bX`XYf`a`cXYfbYb`GcZhk UfY!  
9bhk ]W\_`i`b[ `VYgW\ÀZh][ Yb"

9]bV`]W\_Y`i`bX` ; Ygd fÀW\Y`ni`U`\_hi`Y`Y`Yb  
: cfgW\i`b[ gh\Ya`Yb

8]Y`J YfUbgH`hi b[ ` C ZYbYf`< ÒfgUU` `g]WXYfh`b]W`h`bi f`Ni [ Ub[ `ni  
k ]ggYbgW`UZh`]W`Yb`5bU`mgYbž`gcbXYfb`k ]fX`Ui W`U`g`Y]bY  
D`UhhZcfa`ni f`8 ]g\_i gg]cb`ØVYf`X]Y`GW`b]hhghY`Yb`nk ]gW`Yb  
K ]ggYbgW`UZhž`; YgY`gW`UZhž`BUhi f`i bX`HYW`b]\_`X]YbYb``8]Yg  
V]YhYh`X]Y`; Y`Y[ Yb`Y]h`ZØf`HY]`bY`a`YbXYž`g]W`U`hj`Ub`XYb  
8]U`c[ Yb`ni`VYhY]`[ Ybž`: fU[ Yb`ni`ghY`Yb`i bX`a`Y`f`ØVYf`X]Y  
< YfUi gZcfXYfi b[ Yb`i bX`A Ò[ `]W`\_Y]hYb`XYf`X][ ]hU`Yb`K`Y`h`ni  
YfZU`fYb`"

≠`gY]bYa`J`cfhfU[ `k ]fX`8f``H]``6YW`Yf`a ]h`XYa`H`Ya`U`9]bY  
\_i`fnY`; YgW`W`hY`XYf`? Øbgh`]W`Yb`≠hY``[ Ybn`U`\_hi`Y``Y  
9bhk ]W`\_i b[ Yb`i bX`XYfYb`dchYbn]Y``Y`5i`gk ]f\_i b[ Yb`Ui`Z`X]Y  
5fVY]hgk`Y`h`h`Ya`Uh]g]YfYb``? Øbgh`]W`Y`≠hY``[ Ybn`]gh`Yi`hni`hU[ Y  
Y]bYg`XYf`Ua`gW`bY`ghYb`k`UW`gYbXYb`: Y`XYfž`i bX`6YW`Yf`k ]fX  
j`YfXYi`h`]W`Ybž`k ]Y`i`bhYfbY`a`Yb`i bX`5fVY]hbY`a`Yf`XUj`cb  
VYY]bZi`ggh`k`YfXYb``GY]b`J`cfhfU[ `k ]fX`gck`c`h`W`bc`c`[ ]gW`Y`U`g  
Ui`W`[ YgY`gW`UZh`]W`Y`5gdY`\_h`VYfØW`g]W`h][ Ybž`i`a`Y]b  
i`a`ZUggYbXYg`6]X`XYg`Yi`h][ Yb`? ≠8]g\_i fgYg`ni`nY]W`bYb`"

8f``B]Y`g`GhfYY`\_a`Ubb`k ]fX`g]W`\_ja`F`U`a`Yb`gY]bYf`Df`AgYbhUh]cb  
a ]h`XYa`H`Ya`U`A`cXYfbY`GcZnk`UfY!9bhk ]W`\_i b[ .  
?ca`a`i`b]\_Uh]cb`i bX`5i`hca`Uh]g]Yfi`b[ `VYgW`ÅZh][ Yb``9f`k ]fX  
XUf`Y[ Ybž`k`Ufi`a`ZYI ]V`Y`HYUa`UfVY]h`]b`XYf`GcZnk`UfY!  
9bhk ]W`\_i b[ `Yb`hgW`Y]XYbX`]ghž`i bX`X]Y`6YXYi`hi`b[ `j`cb  
5i`hca`Uh]g]Yfi`b[ `]b`XYf`≠!6fUbW`Y`Yfj`cf`YVYb``Gc`W`Y  
8]g\_i gg]cbYb`g]bX`VYgcbXYfg`k ]W`h][ ž`XU`g]Y`X]Y  
< YfUi gZcfXYfi b[ Yb`XYg`X][ ]hU`Yb`: cfhgW`f]hg`Ui`ZhY][ Yb`i bX  
@Øgi`b[ gUbg`ÅhnY`V]YhYb`"

8Yf`C`ZYbY`< ÒfgUU` `ghY`h`U`Yb`]bhYfYgg]YfhYb`6Øf[ Yf.]bbYb  
\_cghYbZfY]ni`f`J`YfZØ[ i`b[ ``9]bY`j`YfV]bX`]W`Y`5ba`Y`Xi`b[ `]gh`i`bhYf  
XYf`5XfYggY`k`k`k`"X]k`c!`Y`Yf`XY`#`ZYbYf`< ÒfgUU` `a`Ò[ `]W` ``8i`fW`  
X]Y`HY]`bU`a`Y`Ub`X]YgYa`9]Yb`h`a`ØW`hYb`X]Y`C`f[ Ub]gUhc`fYb`Y]bY  
6fØW`\_Y`nk ]gW`Yb`K ]ggYbgW`UZh`i bX`XYf`VfY]hYb`2`ZYb`h`]W`\_Y]h  
gW`U[ Ybž`i`a`Y]b`VYggYfYg`J`Yfgh`ÅbXb]g`ZØf`X]Y`X][ ]hU`Y  
HfUbgZcfa`Uh]cb`]b`i`bgYfYf`; YgY`gW`UZh`ni`ZØfXYfb`"

8Ug[ YgUa`hY`9]Yb`h`XYf`8][ ]hU`Yb`K`cW`Yb`]b`@Yf`j`Yfgdf]W`hž`Y]b

VfY]h[ YZÀWYfhYg'Dfc[ fUa a 'Ub' ðZcfa Uh]cbYb'i bX']bbcj Uh]j Yb  
5bgÀhnYb'ni f'8][ ]hU`]g]Yfi b[ 'ni 'V]YhYb"8]Y'J YfUbgHUh' b[ ' ]gh  
b]W h'bi f'ZØf'9I dYfhYb '[ YXUW hž'gcbXYfb'UXfYgg]Yfh'U`Yž'X]Y'g]W  
ZØf'X]Y'Ni \_i bZi'XYf'8][ ]hU`]g]Yfi b[ 'i bX'X]Y'XUa ]h'j YfVi bXYbYb  
<YfUi gZcfXYfi b[ Yb']bhYfYgg]YfYb"A ]h'Y]bYa '\_UfYb': c\_i g'Ui Z  
ðhYfU\_h]j ]hÀh'i bX'K ]ggYbgUi ghUi gW'ZØfXYfh'X]Y'<cWgW'i `Y  
9a XYb#@Yf'U\_h]j `XYb'8]U`c[ 'nk ]gWYb'XYf'K ]ggYbgWUZh'i bX'XYf  
² ZZYbh]W\_Y]h"

8YhU]`g

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