

GW c W\_ ]b `Gc `]b [ Yb . `F 6 `@Y]dn][ g `? Yj ]b  
? Ua d `fYU[ ]Yfh`Ui Z`A YggYf!5 bgW`U[

F 6 `@Y]dn][ g `? Yj ]b `? Ua d `Ài » Yfh`g]W`YfgW ØhhYfh`ØVYf`XYb  
A YggYfUbgW`U[ `]b `Gc `]b [ Ybž`gY]bYf`<Y]a UhghUXhž`i bX`VYhYh  
ZØf`X]Y`C dZYf"

@Y]dn][ #XdUž`Yb` `8Yf`6i bXYg][ U!DfcZ]?Yj ]b `? Ua d `j cb`F 6  
@Y]dn][ `nY][ `h]g]W`h]YZ`VYhfcZZYb`j cb`XYb`hfU[ ]gW`Yb`9fY][ b]ggYb  
]b`gY]bYf`<Y]a UhghUXh`Gc`]b [ Yb`" `W` \UVY`VYgW ]ggYb` [ YgW`UZYb  
i bX`\_Ui a `Y]b`5i [ Y`ni `VY`ca a Yb ž` [ YghUbX`XYf`" `!`À`f][ Yž  
bUW`XYa `Yf`Ua `: fY]hU[ UVYbX`j cb`XYa `Vfi hU`Yb`A YggYfUb[ f]ZZ  
YfZU`fYb` \UhYž`XYf`XfY]`A YbgW`Yb`XUg`@YVYb`\_cgYhY"

? Ua d `VYgW`fY]Vh`X]Y`GW`cW\_a ca YbhYž`X]Y`]\b`ØVYf`\_Ua Ybž`U`g  
Yf`X]Y`B UW`f]W`hYb`ØVYf`XYb`J cfZU``Yf`Y`h`" 8 U`a UW`h`a Ub`g]W`  
bUhØf`]W`Yi hfYa Y`Gcf[ Yb`i bX`XU`]gh`a Ub`bUhØf`]W`Yfgha U`VUZZž  
XUgg`gck Ug`]b`XY]bYf`<Y]a UhghUXh`dUgg]Yfh ž`VYhc`bhY`Yf`" 8 Yf  
g`ck Yb]gW`Y`B Uh]cbU`gd]Y`Yfž`XYf`]b`Gc`]b [ Yb` [ YVcfYb`k i fXY`i bX  
Xcfh`Ui W`gY]bY`Z `» VU``Yf`]gW`Y`?Uff]YfY`]b`XYf`đ [ YbX`VY[ Ubbž  
Ài » YfhY`gY]bY` ; YXUb`\_Yb`i bX` ; YVYhY`ZØf`X]Y`J Yf`YmhYb`i bX`X]Y  
5b [ Y`Øf][ Yb`XYf`C dZYfž`X]Y`]b`X]YgYf`gW`k YfYb`NY]h`\_Àa dZYb  
a ØggYb"

### 8 Ug`i b [ `ØW\_ `k À`fYbX`Y]bYg`GhUXhZYghYg

8 Yf`A YggYfUb[ f]ZZ`YfY][ bYhY`g]W`k À`fYbX`XYf  
đ V]`Ài a gZY]Yf`]W`\_Y]hYb`ni a `\*) \$"; YVi fhghU[ `XYf`GhUXh`? Ua d`ž  
XYf`Ua `GUa ghU[ `]a `Gd]Y`` [ Y [ Yb`XYb`J Z@`6cW`i a `Ui Z`XYa `D`Uhn  
ghUbXž`gU` ]b`X]YgYa `A ca Ybh`\_Y]bY`6YXYi hi b [ `ZØf`XYb`Gdcfh  
8 Yf`G]Y[ `gd]Y`h`bi f`Y]bY`BYVYbfc``Y" `GhUhhXYggYb`XfØW`h`Yf  
gY]bY`<cZbi b [ Yb`Ui gž`XUgg`XYf`HÀ`hYf`gW`bY`` [ YZUggh`k ]fX.` `W`

\c ZY`bUhØf`jWłżXUgg`g]Y`X]YgYg`A cbghYf`gc`gWłbY`k ]Y`a Ò[ `]Wł  
\_f]Y[ Yb" `9]b`i bj Yf\cZHyg`J Yf[ bØ[ Yb`k i fXY`]b`Gc`]b[ Yb`]b`Y]b  
i bj c fghY`VUFYg`l b[ `ØW\_`j Yfk UbXY`hž`U`g`Y]b`V]g`Ub[ `i bVY`\_UbbhYf  
5b[ fY]ZYf`a ]h`Y]bYa `A YggYf`k U\`cg`Ui Z: Y]YfbXY`Y]bghUWł"

5`g`X]Y`BUWłf]Włh]j cb`XYf`gWłfYW\_`]WłYb`HUh`X]Y`Fi bXY`a UWłhYž  
k i gghY`? Ua d`gcZc fhž`XUgg`X]Y`5b[ gh`b]Włh`bi f`]bž`gcbXYfb`U`Y  
]b`gY]bYf`<Y]a UhghUXh`YfZUggYb`k ØfXY`" `b`Y]bYa `Ya ch]cbU`Yb  
A ca Ybh`Yfn`À`hY`Yfž`k ]Y`Yf`]b`XYf`BUWłh`a ]h`gY]bYb`9`hYfb  
hY`YZcb]YfhY`" `8]Y`[ Ubny`BUWłh`\_fY]ghYb`<i VgWłfUi VYf`i bX  
8fc`bYb`ØVYf`XYf`GhUXh`ž`VYf]WłhYhY`Yf`VYXfØW`h`i bX`ZØ[ hY  
\]bni` .` Bcfa U`Y`A YbgWłYbž`X]Y`Y][ Ybh`]Wł`[ Uf`\_Y]bY`5`bi b[  
\UVYbž`\UVYb`j Yfgi Włhž`X]Y`@Yi hY`ni`fYUb]a ]YfYbž`k Y]`ØVYfU`  
6`i h`k Uf"

8]Y` ; Yk U`hhUh`\Uh`b]Włh`bi f`X]Y`c`\_U`Y` ; Ya Y]bgWłUZh`YfgWłØhhYfhž  
gcbXYfb`Ui Wł`Vi bXYgk Y]h`9bhgYmYb`Ui g[ Y`Øgh`" `b`XYb`A YX]Yb  
\_i fg]YfYb`6Yf]WłhYž`XUgg`X]Y`9fa ]hh`Yf`Y]bY` hYffc`f]gh]gWł  
a ch]j ]YfhY`HUh`b]Włh`Ui ggWł`Y» Yb`\_ØbbYb`"8]YgY`6Yi bfi` \][ i b[  
k ]fX`ni g`Àh`]Wł`j Yfgh`Àf`\_h`Xi fWł`X]Y`5i ggU[ Y`XYg`Gž`XYf`X]Y  
J YfUbnk c`fhi b[ `ZØf`XYb` , VYf[ f]Z`ØVYfbca a Yb`U`h`8]Yg`ZØ`fhni  
: fU[ Yb`ØVYf`X]Y`G]WłYf`Y]h`i bX`XYb`l a [ Ub[ `a ]h` ; Yk U`h`]b`XYf  
; YgY`gWłUZh`"

: i ggVU`i bX`dYfgØb`]WłY`J YfV]bXi b[ Yb

: Øf`? Ua d`gh`X]Y`G]hi Uh]cb`VYgcbXYfg`YfnnYffY]» YbXž`XYbb`X]Y  
9f]bbYfi b[ `Ub`gY]bY`? ]bX`Y]h`]b`Gc`]b[ Yb`]gh`]a a Yf`bcWł  
`YVYbX][ "8]Y`GhUXh`i bX`X]Y`A YbgWłYbž`a ]h`XYbYb`Yf`Ui ž`k i Włgž  
gma Vc`]g]YfYb`<Y]a Uhi bX`G]WłYf`Y]h`" A YbgWłYbž`X]Y`Y]bZUWł  
bi f`Y]b`dUUf`Ghi bXYb`GdU» `UVYb`k c`hYb`a ]h`k U`fgWłY]b`]Wł  
UbXYfYb` : fYi bXYbž`X]Y`XUbb`b]Włh`a Y`f`bUWł`<Ui gY`\_ca a Yb`ž  
fYZY`\_h]YfhY`Yf`ØVYf`XUg`l bYfWłhž`XUg`XYb` : Y]YfbXYb`k ]XYfZU`fYb  
]gh`9g]gh`Y]bY`XØghYfY`9f]bbYfi b[ `XUfUbž`k ]Y`gWłbY` : fYi XY`]b  
HfUi Yf`i a gWł`U[ Yb`\_Ubb"

@YhnhYbX`]Wł`V`Y]Vh`X]Y`B`c`k`YbX][ \_Y]hž`X]Y`G]WłYf`Y]h`XYf`6Øf[ Yf  
ni` [ Yk`À`f`Y]ghYb`i bX`J YfVfYWłYbž`X]Y`XUg`@YVYb`i b[ Yk`c`h`

j YfÅbXYfb`\_ÖbbYbž'a ]h`U`Yf`A UW`h`ni` j Yf`\\bXYfb`"8]YgYf`J cfZU`ž  
XYf`g]W`k`À`fYbX`Y]bYf`:`Y]Yf`YfY][ bYh`\\Uhž`k ]fZh`Y]b`[ fY`Yg`@]W`h  
Ui ZX]Y`<YfUi`gZcfXYfi`b[ Ybž`XYbYb`g]W`b]W`h`bi`f`X]Y`GhUXh  
Gc`]b[ Ybž`gcbXYfb`Ui`W`X]Y`:`YgY`gW`UZh]bg[ YgUa`h  
[ Y[ YbØVYfg]Y`h`"

## 9]bY`hfU[ ]gW`Y`9f]bbYfi`b[

8]Y`:`YXUb`\_Yb`XYf`A YbgW`Yb`g]bX`VY]`XYb`CdZYfb`i`bX`XYb  
: Ua`j]Ybž`X]Y`a`]h`XYa`j`Yf`i`gh`i`bX`XYb`j`Yf`Yhni`b[ Yb`ni`\_`Äa`dZYb  
\\UVYb`"?Ua`d`\\cZ`h`Ui`Z`gW`bY`Y`:`YfYW`h][`\_Y]h`i`bX`ZfU[`h`g]W`ž`k`jY  
gc`W`Yg`i`b`\\Y]`a`]h`hYb`]a`:`;`ØW`\_Y]bYg`GhUXhZ`YghYg`[`YgW`Y`\\Yb  
\_c`bb`hY`"8]Y`:`YgW`Y`\\b]ggY`]b`Gc`]b[ Yb`k`YfXYb`bc`W`U`b[`Y`]b  
9f]bbYfi`b[ `V`Y]VYb`i`b]W`h`bi`f`ZØf`XYb`:`i`»VU`gd]Y`Yfž`gcbXYfb  
ZØf`U`Y`ž`X]Y`Xcfh`YVYb`i`bX`XUg`i`bfYW`h`Ua`Y][`YbYb`@]VY  
Yf`YVYb`a`i`gghYb`"8]Y`j`YfY]b][`i`b[`j`cb`:`fYi`XY`i`bX`HfUi`Yf`k`]fX  
Y]bY`<YfUi`gZcfXYfi`b[ `ZØf`X]Y`GhUXh`XUfghY`Ybž`X]Y`gck`c`\\`ZØf  
]`fY`\*)`\$!`Ä`f][`Y`:`YgW`]W`hY`U`g`Ui`W`ZØf`X]Y`[`YghYfb`Yf`]h`hYbYb  
HfU[`ØX]Yb`VY`\_Ubb`h`gY]b`k`]fX`"

8]Y`:`Yk`U`h`]b`Gc`]b[ Yb`\\Uh`b]W`h`bi`f`Y]bY`]bX]j`]Xi`Y`Y`ž`gcbXYfb  
Ui`W`Y]bY`[`YgY`gW`UZh]W`Y`8]a`Ybg]cb`"BUW`X`Yb`YfghYb  
6Yf]W`hYb`ØVYf`XYb`A`YggYfUb[`f]Z`k`i`fXYb`gcZcfh`X]Y  
G]W`Yf`\\Y]hgj`cf`\_Y`\\fi`b[ Yb`]b`XYf`GhUXh`i`bX`XUfØVYf`\\]bUi`g  
ØVYfd`fØZ`"GW`bY`k`i`fXY`\_`Ufž`XUgg`j`]Y`Y`9]bk`c`bYf`i`bX  
6Ygi`W`Yf`Ub`Y]bYa`C`fh`ni`gUa`a`Yb[`Y`\_ca`a`Yb`k`UfYbž`i`a`XYb  
\*)`\$`"`J`\\fYghU[`XYf`GhUXh`ni`ZY]Yfb`"Gc`W`Y`:`Ygh]j`]h`hYb`g]bX  
bcfa`U`Yfk`Y]gY`C`fhY`XYf`:`fYi`XYž`X]Y`Y`h`h`ni`a`GW`Ui`d`U`h`Y]bYg  
J`YfVfYW`Ybg`k`i`fXYbž`XUg`X]Y`[`YgUa`hY`:`Ya`Y]bgW`UZh`gW`cW`\_Y]fh`"

## F`YU`\_h]cbYb`XYf`²`ZZYb`h`]W`\_Y]h`i`bX`XYf` Dc`]h]\_

8]Y`F`YU`\_h]cbYb`Ui`ZX`Yb`5b[`f]Z`k`UfYb`gW`bY`i`bX  
ØVYfk`Ä`h][`YbX`"6Øf[`Yf]bbYb`i`bX`6Øf[`Yf]b`Gc`]b[`Yb`i`bX`XUfØVYf  
\\]bUi`g`nY][`hYb`]`\\fY`i`bhYfghØhni`b[ `ZØf`X]Y`CdZYf`i`bX`X]Y  
5b[`Y`\\Øf][`Yb`XYf`:`YhØhYhYb`"÷`b`XYb`gcn]U`Yb`A`YX]Yb`Yfa`i`h][`hYb`"

j ]Y`Y`A YbgW`Yb`UbXYfYž?YfnYb`ni`YbhmØbXYb`i bX`]\fY` ; YXUb`Yb  
Ui gni XfØW`Yb``Dc`]h]\_Yf`j YfgW`jYXYbYf`DUfhY]Yb`\_cbXYa`a` ]YfhYb  
X]Y` ; Yk U`hhUh`i bX`VYhcbhYb`X]Y`Bchk`YbX][`\_Y]hž`[ Y[ Yb  
9l hfYa`]ga`i`g`j`cfni`[ Y`Yb`

6i bXYg`Ub`n`Yf`i bX`UbXYfY`F`Y[ ]Yfi`b[ gj`YfhfY`hYf`gdfUW`Yb`g]W`  
ZØf`j`Yfgh`Åf`\_hY`G]W`Yf`Y]hga`U`bU`a`Yb`Ui`gž`]bgVYgcbXYfY`VY]  
ÖZZYb`h]W`Yb`j`YfUbg`hU`hi`b[ Yb``8Yf`j`cfZU``Yfk`YW`hY`9f]bbYfi`b[ Yb  
Ub`UbXYfY` ; Yk U`hhUhYb`]b`8Yi`hgW`UbXž`X]Y`Xi`fW`]bX]j`]Xi`Y`Y`  
cXYf`[ fi`ddYbVYnc[ YbY`F`UX]\_U`]g]Yfi`b[ `a`ch]j`]Yfh`k`UfYb``Gc`W`Y`  
G]hi`Uh]cbYb`YfZc`fXYfb`YXcW`b]W`h`bi`f`Y]bY`gW`bY`Y`dc`]h]gW`Y`  
F`YU`\_h]cbž`gcbXYfb`Ui`W`Ub[ Zf]gh][`Y`Df`Åj`Yb]cbgg`hfU`hY[ ]Yb`

## HYffcf]ga`i`g!:`cfgW`i`b[ `i`bX`5bU`mgYb`

Ni`f`9]bcfXbi`b[ `XYg`j`cfZU``g`k`YfXYb`Ui`W`HYffcf]ga`i`g!9l`dYfhYb  
\_cbgi`h]Yfh``8Yf`G`U`h`Ui`hi`6Yf]W`hYb`gY]bY`j`YfUbhk`cfhi`b[ `ZØf`X]Y  
HUh`ØVYfbca`a`Ybž`k`Ug`X]Y`8]g\_i`gg]cb`ØVYf`XYb`9]bZi`gg  
Yl`hfYa`]gh]gW`Yf`X`Yc`c[ ]Yb`Ui`Z`9]bnY`dYfgcbYb`k`]YXYf`Ub`Y]nh`  
Gc`k`]fX`]a`a`Yf`k`]YXYf`VYhcbhž`XUgg`X]Y`X`Yc`c[ ]g]Yfi`b[ `j`cb  
; Yk U`h`Y]bY`XYf`hfY]VYbXYb`?`f`Å`ZhY`Y`]bhYf`gc`W`Yb`9fY][`b]ggYb`]gh`  
@Ui`h`XYa`i`6i`bXYgUa`h`ZØf`j`YfZUggi`b[ ggW`i`hn`g]bX`]b`XYb`Y`h`hYb  
X`Yb`Yb` :`Å`Y`j`cb` ; Yk U`h`Xi`fW`Yl`hfYa`]gh]gW`Y` ; fi`dd]Yfi`b[ Yb`]b  
8Yi`hgW`UbX`[ Ygh]Y[ Ybž`k`Ug`X]Y`Bchk`YbX][`\_Y]h`Y]bYf  
i`a`ZUggYbXYb`5bU`mgY`i`bX`Df`Åj`Yb]cb`i`bhYfghfY]W`h`

Ni`g`Å`h`]W`VYZUggh`g]W`X]Y` :`cfgW`i`b[ `a`]h`XYb`gcn]U`Yb`i`bX  
dgmW`c`c[ ]gW`Yb` :`U`\_hcfYbž`X]Y`ni`f`F`UX]\_U`]g]Yfi`b[ `VY]hfU[ Yb`  
9]bY`Ghi`X]Y`j`cb`XYf` :`f]Y`X`f]W`!`9V`Y`f`h!`Gh]Zhi`b[ `Y`V`h`Y`f`j`cfž`k`]Y  
k`]W`h][`XYf`?`cb`hU`\_hi`bX`8]U`c[ `nk`]gW`Yb`j`YfgW`jYXYbYb` ; fi`ddYb  
]b`XYf` ; YgY`gW`UZh]ghž`i`a`j`c`fi`fhY]Y`UVni`VUi`Yb`i`bX`Y]bY  
[ `Y]W`VYfYW`h][`hY`HY`]Y`UVY`ni`ZØf`XYfb`

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