

: fYi X][Y`BYi][_Y]hYb`Ui g`@cg`5b[Y`Yg.
đ gh]b`i bX`<U]`Ym`6]YVYf`g]bX`9`hYfb`°

đ gh]b`i bX`<U]`Ym`6]YVYf`g]bX`ghc`nY`9`hYfb`j cb`đW`6`i Yg`
9fZU`fYb`G]Y`U`Yg`ØVYf`X]Y` ; YVi fh`XYg`đ b[Yb`i bX`gY]bY
YfghYb`A ca YbhY"

đ`XYf` ; `]hnYfa Yhfc`dc`Y`@cg`5b[Y`Yg`k i fXY`Y]b`bYi Yg`?Ud]hY`a
@VYb`j cb`đ gh]b`6]YVYf`i bX`gY]bYf` : fUi ž`<U]`Ym`6]YVYf`ž
Ui Z[YgW`U[Yb`"8Yf`_UbUX]gW`Y`DcdghUf`ž`XYf`ZØf`gY]bY
Y]b[`Ab[][Yb`A Y`cX]Yb`i bX`gW`j`YfbXY`DYfgØb`]W`_Y]h`VY`_Ubbh`]ghž
`Uh`Ui Z`GcW]U`A YX]U`Y]b`ZFYi X][Yg`i dXUhY`[YhY]`h`9f`i bX`XUg
A cXY`<U]`Ym`6]YVYf`g]bX`ghc`nY`9`hYfb`Y]bYg`đ b[Yb`[Yk`cfXYb`"đ
Y]bYa` `Yfn`]W`Yb`đghU[fUa`!Dcghj`Yf`_ØbXYhY`đ gh]b.
K]`_ca`a Yb`Ni` \Ui`gY` i bX`Yb`h`Ø`hY`XYb`B`Ua` Yb`XYg`_Y]bYb
 ; YgW`ØdZYg` `đW`6`i Yg`6]YVYf`"8]YgYf`A`ca`Ybh`Y]bYg`bYi`Yb
@VYbg`nc[`gcZc`fh`X]Y`5i`Za`Yf`_gUa`_Y]h`XYf` : Ubg`i bX`A`YX]Yb`Ui`Z
g]W`"

K `A`fYbX`j]Y`Y`8YhU]`g`ni`f` ; YVi`fh`gY`Vgh`k`Y]hYf`b`]a` `8i`b`_Y`b
`]Y[Yb`ž`k`]ggYb`k`]f`ž`XUgg`XUg`6UVm`đW`6`i Yg`6]YVYf`j`cf`?i`fnYa
XUg`@]W`h`XYf`K`Y`h`YfV`]W`hY`"8Yf`A`i`g]_Yf`VY[`Y]hYhY`gY]bY
5b`_ØbX][i b[`a`]hY]bYa`fØ`fYbXYb`6]X`ž`XUg`XUg`k`]bn][Y
 : Ø» W`Yb`gY]bYg`BYi` [YVc`fYbYb`nY][h`ž`k`Ug`XUg`<Yfn`j`]Y`Yf
 : c`ck`Yf` \Ø`YfgW`U[Yb`]Y»`"8]Y`Ya`ch]cb`U`Yb`K`cfhY`i`bX`XUg
b]YX`]W`Y` : chc`g]bX`b]W`hibi`f`Y]bY`C`ZYbVUfi`b[`XYf` : fYi`XY`i`bX
@]VYž`X]Y`XUg`DUUf`a`]hY]bUbXYf`hY]`h`ž`gcbXYfb`Ui`W`Y]b`[Ub`n
df]j`UhYf`9]bV`]W`]b`]f` : Ua`j`]Yb`VYb"

8 Ug` ; YgW` `YW`h`XYg`BYi` [YVc`fYbYb

C Vk`c` \`XUg`DUUf`]b]h]U`b]W`h`XUg` ; YgW` `YW`h`]fYg`?`]bXYg

VY_Ubbh[Y[YVYb \UhhYž_`ÀfhY`Y]bY`GdfYWX`Yf]b`j`cb`<U]`Ym`6]YVYf
Ui`Z5b`ZfU[Y`XYf`8Yi`hgW`Yb`DfYggY!5[Ybhi`fž`XUgg`Yg`g]W`i`a
Y]bYb`ž`b[Yb`\UbXY`h`8]YgY`BYk`g`\Uh`VY]`XYb`i`Ubg`Y]b`[`fc»`Yg
`hYfYggY`i`bX`ZfYi`X][Y`FYU`_h]cbYb`Ui`g[Y`Òghž`X]Y`ž`gh]b`i`bX
<U]`Ymini`X]YgYa`bYi`Yb`5VYbhYi`Yf`[`fUhi`_]YfYb"

8]Y`i`Ubg`g]bX`VY[Y]ghYfž`XU`g]Y`Y]bY`Ya`ch]cbU`Y`J`YfV]bXi`b[`ni
`ž`gh]b`i`bX`<U]`Ym`UVYb`"6Y]XY`g]bX`b]W`h`bi`f`]b`XYf`A`i`g]_!`i`bX
A`cXYk`Y`h`U`_h]`ž`gcbXYfb`\UVYb`Ui`W`Y]bY`[`fc»`Y`i`Ub[Ya`Y]bXYž
X]Y`]\fY`9bhk`]W`_i`b[`U`g`DUUf`ØVYf`X]Y`ž`\fY`\]bk`Y[`j`YfZc`[`h`\Uh`
J`cb`]`\fYf`YfghYb`6Y[Y[bi`b[`V]g`\]b`ni`f`<c`W`nY]h`i`bX`bi`b`ni`f
9`hYfbgW`UZh`i`]\fY`@YVYbg[YgW]W`hY`k`]fX`j`cb`j`]Y`Yb`A`YbgW`Yb
a`]h`6Y[Y]ghYfi`b[`j`YfZc`[`h`8Ug`6]`X`j`cb`ž`W`_6`i`Yg`_`Y]bYb
:`Ø»`W`Yb`gma`Vc`]g]Yfh`ZØf`j`]Y`Y`Y]bY`bYi`Y`D`\UgY`]a`i`@YVYb`j`cb
ž`gh]b`i`bX`<U]`Ymž`X]Y`Yg`j`YfX]YbYbž`X]YgY`A`ca`YbhY`k`À`\fYbX
]\fYf`Ui`ZfY[YbXYb`FY]gY`U`g`i`Ua`_]Y`ni`hY]`Yb"

ž`XYb`gcn]U`Yb`A`YX]Yb`Z]Y»`Yb`VYfY]hg`i`ØW`k`ØbgW`Y`i`bX
\Yfn`]W`B`UW`f]W`hYb`j`cb`i`Ubgž`i`fYi`bXYb`i`bX`6Y`UbbhYb`XYg
DUUfYg`Y]b`8]YgY`dcg]h]j`Y`F`Ygcb`Ub`n`nY][`hž`k`]Y`gY`\f`XUg`DUUf`]b
XYf`2`ZYbh`]W`_Y]h`[`YgW`Àmh`k`]fX`";`YfUXY`]b`NY]hYbž`]b`XYbYb
7Y`YVf]h]Yg`c`Zh]b`XYf`?`f]h]_`ghY`Ybž`YfgW`Y]b`h`X]YgY`B`UW`f]W`h`k`]Y
Y]b`@]W`hV`]W`_`Y]b`i`fi`bX`ni`f`i`fYi`XY`i`bX`ni`a`i`Y]Yfb"

6YXYi hi b[`ZØf`X]Y`i`Ubg

8]Y`i`YVi`fhj`cb`ž`W`_6`i`Yg`U`g`Gc`\b`j`cb`ž`gh]b`i`bX`<U]`Ym`_ØbbhY
Ui`W`Y]bY`bcW`gh`Àf`_YfY`6]bXi`b[`nk`]gW`Yb`XYb`6]YVYfg`i`bX
]\fYb`i`Ubg`g]W`UZZYb`"J`]Y`Y`Ài`»`Yfb`XYb`K`i`bgW`ž`a`Y`\f`ØVYf`X]Y
9fn]Y`i`b[`i`bX`XUg`\YfUbk`UW`gYbXY`@YVYb`XYg`_`Y]bYb`ž`W`_
YfZ`\fY`i`XYbb`]b`XYf`K`Y`h`XYf`Dfca`]g`V`Y]Vh`b]W`hg`[`Y`Y]a`ž`i`bX
XUg`ž`hYfYggY`Ub`XYf`b`ÀW`ghYb`i`YbYfUh]cb`]gh`[`fc»`"8]YgY`5fhj`cb
ØZZYbh`]W`Yf`6Yn]Y`i`b[`]gh`hmd]gW`ZØf`7Y`YVf]h]Ygž`X]Y`]\fYb`i`Ubg
Y]bYb`9]bV`]W`_]bg`df]j`UhY`@YVYb`[`Yk`À`\fYb`i`bX`gc`Y]bY
6Yn]Y`i`b[`Ui`ZVUi`Ybž`X]Y`ØVYf`X]Y`A`i`g]_`c`XYf`XUg`A`c`XY`b
\]bUi`g[`Y`h"

8Ug`DUUf`ghY`h]j`c`"ja`F`Ua`dYb`]W`hž`i`bX`X]Y`K`Y`h`g]Y`h`ni`ž`k`]Y

g]Y`X]YgYb`bYi`Yb`@VYbgUVgW`b]h`i`a`Y]ghYfb`"9g`V`Y]Vh`gdUbbYbX
ni`VYcVUW`hYb`ž`k`]Y`đ`gh]b`i`bX`<U]`YmX]YgYb`GW`bUddgW`i`gg
]\fYg`bYi`Yb`@VYbg`]b`X]Y`K`Y`h`hfU[`Yb`k`YfXYb`i`bX`c`V`g]Y`HY]`Y
X]YgYf`VYgcbXYfYb`F`Y]gY`a`]h`i`]\fYb`5b`À`b[`Yfb`hY]`Yb`k`YfXYb`"CV
g]Y`g]W`Z`f`Y]bY`ÒZYbh]W`Y`9fn]Y`i`b[`YbhgW`Y]XYb`cXYf`X]Y
nUfhYb`A`ca`YbhY`df]j`Uh`[`Yb]Y`»`Yb`i`X]Y`_`Y]bY`i`Ua`j`]Y`U`h`i`a`]h`i`XYf
;`YVi`fhj`cb`đW`_`6`i`Yg`Y]bYb`bYi`Yb`A`Y]YbghY]b`YffY]W`h`"

9]b`6`]W`_`Ui`Z`X]Y`Ni`_`i`b`Zh

8]Y`i`YVi`fh`Y]bYg`?`]bXYg`Vf]b[`h`b]W`h`bi`f`i`fYi`XYž`gcbXYfb`Ui`W`
Y]bY`F`Y]\`Y`j`cb`<YfUi`gZc`fXYfi`b[`Yb`i`bX`J`Yf`À`bXYfi`b[`Yb`a`]h`g]W`"
đ`gh]b`i`bX`<U]`Ym`ghY`Y`b`Y`h`h`j`c`f`XYf`5`i`Z[`UVYž`Y]bY`6`U`Ub`W`
nk`]gW`Yb`]f`Ya`i`ÒZYbh]W`Yb`@VYb`i`bX`XYb`5b`Zc`fXYfi`b[`Yb`XYf`
9`hYfbgW`U`Z`h`i`i`Z]bXYb`"9g`]gh`Y`X`c`W`ni`Y`fk`UfhYb`ž`X`Ugg`X`Ug`DUUfž`
X`Ug`Z`f`g`Y]bY`ni`_`i`b`Zhgc`f]Yb`h]Y`fhY`9]b`ghY`i`b[`VY`_`Ub`b`h]`gh`ž`X]Y`gY
<YfUi`gZc`fXYfi`b[`Yb`a`]h`5`ba`i`h`i`bX`@Y]XYbgW`U`Z`h`Ubb`Y`a`Yb`
k`]fX`":`Ubg`i`bX`6`Yc`VUW`hYf`k`YfXYb`nk`Y]ZY``c`g`X]Y`9`bhk`]W`_`i`b[
XYg`_`Y]bYb`đW`_`6`i`Yg`i`bX`X]Y`F`c``Y`gY]bYf`9`hYfb`k`Y]hYf`]\`b`a`]h
[`fc`»`Ya`i`đ`hYfYggY`j`YfZc`[`Yb`"

8]Y`6YXYi`hi`b[`X`Yf`B`Ua`Y`b`gk`U`\`

8]Y`K`U`\`XYg`B`Ua`Y`bg`Z`f`Y]b`bYi`[`YVc`fYbYg`?]bX`_`Ubb`U`g`Y]b
h]Y`Z`gma`V`c`]gW`Yf`5`_`h`VYhfUW`hY`h`k`YfXYb`"đ`gh]b`i`bX`<U]`Ym
6]YVYf`\UVYb`]f`Ya`G`c`\`b`XYb`B`Ua`Yb`đW`_`6`i`Yg`6]YVYf
[`Y[`YVYb`ž`k`Ug`Ui`ZY]bY`A`]gW`i`b[`Ui`g`HfUX]h]cb`i`bX`A`cXYfb]h`À`h
\`bk`Y]gh`"đ`j`]Y`Yb`?`i`h`i`fYb`k`]fX`XYf`B`Ua`Y`XYg`?]bXYg`[`Yk`À`\`hž
i`a`Z`Ua`j`]`Ā`fY`6]bXi`b[`Yb`ni`Y`fYb`cXYf`i`a`VYgcbXYfY
6YXYi`hi`b[`Yb`ni`j`Yfa`]hY`b`"8Yf`J`c`fb`Ua`Y`đW`_`]gh]b`hYfb`Uh]cb`U`
j`YfVfY]hY`h`i`bX`k`]fX`c`Z`h`i`a`]h`G`h`Ā`f`_`Y`i`bX`i`bUV`\`À`b[`][`_`Y]h`Uggcn]]Y`fh`
8]Y`9f[`À`bni`b[`a`]h`i`XYa`B`Ua`Yb`6`i`Yg`_`Ò`bb`hY`Y]bY`<`ca`a`U[`Y
Ub`X]Y`A`i`g]_`hfUX]h]cb`gY]b`ž`X]Y`VY]XY`?`Ø`b`gh`Yf`ghUf`_`VY`Y]bZi`ggh
\`Uh`"

8UfØVYf`\]bUi`g`_`Ò`bbYb`dfca`]bYbhY`B`Ua`Yb`VY]`XYf`B`Ua`Y`b`gk`U`\`
9]bZi`gg`Ui`Z`X]Y`K`U`\fbY`a`i`b[`Y]bYg`?]bXYg`]b`XYf`2`ZYbh]W`_`Y]h
\UVYb`"G]Y`_`Ò`bbYb`gck`c`\`d`cg]h]j`Y`5i`Za`Yf`_`g`Ua`_`Y]h`U`g`Ui`W`

i b[Yk c`hY`A YX]YbVYf]W\hYfghUhi b[`YfnYi [Yb"8]YgY
_ VYf`Y[i b[`]gh]b`XYf`Yi h][Yb`7Y`YVf]hml?i `hi f`j cb`6YXYi hi b[ž
XU`?]bXYf`j cb`Dfca]bYbhYb`cZh`Y]b`@YVYb`ja `F Ua dYb`]W\h`Z0\ fYb"

; YgY`gW\ UZh`]W\ Y`F Y`Yj Ubn`XYg`9`hYfbgY]bg
]b`XYf`Dfca]k Y`h

8 Ug`9fk UW\gYbYb`YVYb`j cb`Dfca]bYbhYb`ž]bgVYgcbXYfY`XUg
9`hYfbgY]bž`k]fX`\Ài Z][`j cb`XYf`2 ZZYbh`]W_Y]h`VYcVUW\hYh" ð`XYb
gcn]U`Yb`A YX]Yb`hY]Yb`j]Y`Y`GhUfg`k]Y`ž gh]b`i bX`<U]Ym`6]YVYf
]\fY`9fZU\fi b[Ybž`i a `Y]bY`J YfV]bXi b[`ni `]\fYb`i: Ubg
\Yfni ghY`Yb"8]Yg`_Ubb`U`g`Y]bY`i: cfa `XYf`A Uf`_YbV]Xi b[
VYhfUW\hYh`k YfXYbž`X]Y`b]W\h`bi f`XUg`0ZZYbh`]W\Y`6]X`XYf`9`hYfb
dfÀ[hž`gcbXYfb`Ui W\ [YgY`gW\ UZh`]W\ Y`HfYbXg`VYY]bZi ggh"

5_hi Y`Y`GhUh]gh]_Yb`nY][Ybž`XUgg`ja a Yf`a Y`\f`Dfca]bYbhY`]\fY
GW\k Ub[YfgW\ UZh`Yb`i bX`9`hYfbgW\ UZh`Ui Z`D`UhhZcfa Yb`k]Y
ðghU[fUa `i bX`H]_Hc`_Xc`_i a Ybh]YfYb" @Ui hY]bYf`i a ZfU[Y`j cb
DYk `F YgYUfW\`7YbhYf`ž`k Y`W\Y`&\$&%`j Yf0ZZYbh`]W\h`k i fXYž
[UVYb`* - i `XYf`9`hYfb`Ubž`XUgg`g]Y`]bgd]f]YfYbXY`i; YgW\]W\hYb
cXYf`F UhgW\`À[Y`j cb`UbXYfYb`9`hYfb`]b`gcn]U`Yb`BYhmk Yf`_Yb
gi W\Yb"8]Yg`nY][hž`k]Y`k Yfhj c`XYf`5i ghUi gW\`j cb`9fZU\fi b[Yb
]b`XYf`a cXYfbYb`9`hYfbgW\ UZh`k]fXž`VYgcbXYfg`]b`XYf`Xi fW\
X][]hU`Y`A YX]Yb`[YdfÀ[hYb`K Y`h"

ž gh]b`i bX`<U]Ym`6]YVYf`VYZ]bXYb`g]W\`]b`Y]bYf`Y]bn][Ufh][Yb
Dcg]h]cbž`X]Y`]\bYb`Yfa 0[`]W\hž`9]bZi gg`Ui Z`<i bXYfhY`j cb
A]`]cbYb`j cb`A YbgW\Yb`Ui gni 0VYb"8i fW\`X]Y`6Y`_Ubbh[UVY
]\fYf`9`hYfbgW\ UZh`gYhYb`g]Y`b]W\h`bi f`Y]bYb`dYfg0b`]W\Ybž
gcbXYfb`Ui W\`Y]bYb`_i `hi fY`Yb`5_nYbž`XYf`a 0[`]W\Yfk Y]gY
UbXYfY`VYY]bZi ggYb`_0bbhYž`k Ybb`Yg`i a `H\Ya Yb`k]Y
9`hYfbgW\ UZhž`9fn]Y\i b[`i bX`gcn]U`Y`J YfUbhk cfh`]W_Y]hYb`[Y\h"

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