

B UW h! 5 b [ f ]ZZ' ]b 'B Øfb VYf [ . : fUi 'gWk Yf  
j Yf`Y hnh' 'Dc` ]nY ]'b ]a a h`HÀhYf`ZYgh

⊕`XYf`B Øfb VYf [ Yf`⊕bYbghUXh`k i fXY`Y ]bY` : fUi `Vfi hU`  
Ub [ Y [ f ]ZZYb" `Dc` ]nY ]'b U`a `XYb" ( !`À`f ] [ Yb`HUj YfX`ÀW h ] [ Yb  
ZYgh"

⊕`Y ]bYa `gW`cW` ]YfYbXYb`J cfZU` ]b`XYf`B Øfb VYf [ Yf`⊕bYbghUXh  
k i fXY`Y ]bY" , !`À`f ] [ Y` : fUi ` ]b`XYf`B UW`hni a `8 ]YbghU [   
Ub [ Y [ f ]ZZYb`i bX`a i gghY`gW`k Yf`j Yf`Y hnh ]bg`? fUb`\_Yb`U i g  
[ YVfUW`h`k YfXYb" `8 ]Y`Dc` ]nY ]`U`hifUgW`fYU [ ]Yfhi bX`XYb  
a i ha U` »` ]W`Yb`HÀhYf`ž`Y ]bYb" ( !`À`f ] [ Yb`A Ubb`ž`bcW`j cf`C`fh  
ZYgh [ Ybca a Yb"

8 Yf`5b [ f ]ZZYfY ] [ bYhY`g ]W` ]b`XYf`B À`Y`XYg`?`Òb ] [ ghc`fg" `9 ]b  
Ui Za Yf`\_gUa Yf`NYi [ Y`VYcVUW`hYhY`ž`k ]Y`XYf`A Ubb`Ui ZX ]Y` : fUi  
Y ]bgW`i [ `i bX`Zc` \ `Ub`gW` ]Y » YbX`a ]h`gY ]bYa` : U`ffUX" `8 Ub`\_XYf  
gW`bY`Yb`F YU`\_h ]cb`XYf`Dc` ]nY ]`\_cb`bhY`XYf`HUj YfX`ÀW h ] [ Y`YXcW  
\_i fnY`NY ]h`gd`ÀhYf` [ Yghc`ddhi bX`ZYgh [ Ybca a Yb`k YfXYb" `9f`k ]Yg  
VY ]`gY ]bYf` : YghbU`a Y`Y ]bYb`5`\_c`c`k Yfh`j cb`ØVYf`%ž` ]Dfca ]`Y  
Ui Z`k Ug`X ]Y`G ]hi Uh ]cb`ni g`Àh` ]W`Vf ]gUb`h`a UW`h`i bX` : fU [ Yb`ni  
gY ]bYa` Ni ghUbX`ni a`NY ]hdi b`\_h`XYg`5b [ f ]ZZg`Ui Zk ]fZh"

9fa ]hh`i b [ Yb`i bX`a Ò [ ` ]W`Y`J YfV ]bXi b [ Yb  
ni `k Y ]hYfYb`J cfZ`À`Yb

8 ]Y`6YUa hYb`XYg`Dc` ]nY ]df`Àg ]X ]i a`g`A ]hY`ZfUb`\_Yb`\_cb`bhYb`Xi fW  
YfghY`9fa ]hh`i b [ Yb`ZYghghY`Yb`ž`XUgg`X ]Y`J Yf`Yhni b [ Yb`XYf` : fUi  
gW`k Yfk ]Y [ YbX`k UfYb" `8 ]YgY`5fh`j cb` ; Yk U`h ]b`gh`ÀXh ]gW`Yb  
; YV ]YhYb`j Yfgh`Øfh`X ]Y`^ ZYb`h ]W`\_Y ]hi bX`k ]fZh`Y ]b`@ ]W`h`Ui ZX ]Y  
G ]W`Yf` \ Y ]hg`U [ Yž` ]bgVYgcbXYfY`k À`fYbX`XYf`b`ÀW`h ]W`Yb`Ghi bXYb"  
@Ui`h`Dc` ]nY ]VYf ]W`hYb`k ]fX`XYf`6YgW`i`X ] [ hY`bi b`Y ]bYa

< UZh]W hYf'j cf[ YZØ\fhžXYf'ØVYf'X]Y' bÅW ghYb'fYWXh]WYb  
GWf]hhY'YbhgWY]XYb'k ]fX"

6YgcbXYfg']bhYfYggUbh']ghžXUgg'X]Y'Dc`nY]'XYfnY]h'dfØZhž'cV'XYf  
JYfXÅW h][ Y'Ui W' ]b'Y]bYb'Å\ b']WYb'5b[ f]ZZ'Ui Z'Y]bYb  
&%! Å\ f][ Yb'A Ubb' ]b'XYf'A ØbWYbYf'GhfU» Y'j Yfk ]W\_Y'h'gY]b  
\_ØbbhY""8]YgYf'J cfZU`YfY][ bYhY'g]W' a Y\ fYfY'Gh' bXYb'j cf'XYa  
5b[ f]ZZ'Ui Z'X]Y': fUi' i bX' \_ØbbhY' a Ø[ `]WYfk Y]gY'Y]bY'J YfV]bXi b[  
ni'X]YgYa' Vfi hU'Yb', VYf[ f]ZZ'XUfghY`Yb""8]Y'9fa ]h'Yf'j YfZc`[ Yb  
U`Y'Gdi fYbž'i a'X]Y'< ]bhYf[ fØbXY'Ui Zni \_ÅfYb'i bX'i a  
g]WYfni ghY`Ybž'XUgg'X]Y'ØZYbh]WY'G]WYf\Y]h'[ Yk Å\ f'Y]ghYh  
V'Y]Vh"

8]Y'6YXYi hi b[ 'XYf'gW bY`Yb  
Dc`nY]fYU\_h]cb

8]Y'fUgWY': YghbU\ a Y'XYg'J YfXÅW h][ Yb'nY][ hž'k ]Y'k ]W h][ 'Yg']ghž  
XUgg'6Øf[ Yf'i bX'Dc`nY]'Yb[ 'ni gUa a YbUfVY]hYbž'VYgcbXYfg']b  
? ]gYbg]hi Uh]cbYb""NYi [ Ybž'X]Y'Y]b[ fY]ZYb'cXYf'X]Y'Dc`nY]  
U'Ufa ]YfYbž'gd]Y'Yb'Y]bY'YbhgWY]XYbXY'F c`Y'VY]'XYf'5i Z\_Åfi b[  
j cb'J YfVfYWYb'i bX'XYf'J Yf\ ]bXYfi b[ 'k Y]hYfYf'GhfUZnUhYb"" ð  
X]YgYa' : U` \Uh'XUg'gW bY`Y'< UbXY'b'Y]bYg'NYi [ Yb  
a Ø[ `]WYfk Y]gY'GW` ]a a YfYg'j Yf\ ]bXYfh'i bX'XYf'Dc`nY]  
[ Y\c'ZYbž'XYb'J YfXÅW h][ Yb'gW bY`ni' ]XYbh]Zn]YfYb'i bX'ni  
ZUggYb"

ð'XYf'B UW h]j ca'8]YbghU[ 'gh'XUg'; YZØ\`XYf'G]WYf\Y]h  
Yf\YV`]W'YfgW ØhhYfh'k cfXYb""Gc`WY'5b[ f]ZZ'Y'k YfZYb': fU[ Yb'Ui Z  
i bX'YfZcfXYfb'j cb'XYf'; YgY`gW UZh'5Vfi Zi bX'5i Za Yf\_gUa \_Y]h']b  
6Yni [ 'Ui Z'; Yk U'hdfÅj Ybh]cb""8]Y'9fa ]h'i b[ Yb'k YfXYb  
Zcfh[ YgYhnhž'i bX'X]Y'^ ZZYbh]W\_Y]h'k ]fX'[ YVYhYbž'U`Y'fY'Yj UbhYb  
ðZcfa Uh]cbYb'ni f'G]WYf\Y]h']b'XYf'GhUXh'ni' hY]'Yb""8]Y'Dc`nY]  
\Uh'VYfY]hg']\fY'DfÅgYbn'i bX'K UW gUa \_Y]h']b'XYf'ðbYbghUXh  
Yf\Ø\hž'i a'XYb'6Øf[ Yfb'Y]b'g]WYfYg'; YZØ\`ni'j Yfa ]hY'b"

8]Y'GW k YfY'gc`WYf', VYf[ f]ZZ' i bX'X]Y'Bchk YbX][ \_Y]h'ZØf  
gcZcfh][ Y'A U» bU\ a Ybž'gck c\`fYWXh]W'U'g'Ui W' d'fÅj Ybh]j ž'g]bX  
i bVYghfY]hVUf""5bk c\ bYf'i bX'6Ygi WYf'gc`hYb'g]W'XYf

dchYbn]Y`Yb` ; YZU\ fYb`VYk i ggh'gY]b`i bX`g]W\`b]W\h'gW\Yi Ybž]\ fY  
Gh]a a Y`ni`Yf\YVYbž`k Ybb`g]Y`NYi [ Yb`j cb` ; Yk U`hUi gVfØW\Yb  
k YfXYb`"8]Y`F`Y`Yj Ubn`j cb` ; Ya Y]bgW\UZhgi Z`\_`Äfi b[ `i bX  
!Yb[ U[ Ya Ybh`\_ÖbbhY`]b`XYf`U`hi Y`Yb`G]hi Uh]cb`b]W\h`\Ö\Yf`gY]b`"

8Yf`J cfZU``]b`B ØfbVYf[ `]gh`HY`Y]bYg`VYgcf[ b]gYffY[ YbXYb  
HfYbXg]b`gh`Xh]gW\Yb` ; YV]YhYbž`k c` ; Yk U`hXY`\_hY`]b`XYb`YhnhYb  
ϻ\ fYb`ni [ Ybca a Yb`\UVYb`"8]Y`Ni bU\ a Y`j cb`5b[ f]ZZYb`Ui Z  
: fUi Yb`ja`\_ÖZYbh`]W\Yb`FUi a`k ]fZh` : fU[ Yb`ni f`G]W\Yf\Y]hi bX  
dfÄj Ybh]j Yb`A U» bU\ a Yb`Ui Z`GhUh]gh]\_Yb`nY][ Ybž`XUgg`[ YfUXY`]b  
[ fÖ» YfYb`Gh`XhYb`X]Y`K U\fbY\ a i b[ `XYf`G]W\Yf\Y]h`b]YXf][ Yf`]ghž  
k Ug`g]W\`Ui ZXUg`J Yf\U`hYb`XYf`6Øf[ Yf`Ui gk ]f`\_h`"9]bY`i a ZFU[ Y  
XYg`6i bXYg`\_f]a ]bU`Ua hYg`Ui g`XYa` ϻ\ f`&\$&&`\Uh`Yf[ YVYbž`XUgg  
Yhk U` &i` `XYf` : fUi Yb`]b`XYi hgW\Yb`Gh`XhYb`5b[ gh`\UVYbž`bUW\hg  
U`Y]bY`i bhYfk Y[ g`ni`gY]bž`k Ug`Ui ZXUg`j cf\YffgW\YbXY` ; YZØ\`  
XYf`i bg]W\Yf\Y]h`\]bk Y]gh`"

; YgYhn[ YVi b[ `i bX`DfÄj Ybh]cbga U» bU\ a Yb

ϻ`F`YU`\_h]cb`Ui ZX]Y`ghY][ YbXY` ; Yk U`h`\_f]a ]bU`]h`Ä`h`k i fXYb  
nU\`fY]W\Y`ϻ]h]Uh]j Yb`i bX`[ YgYhn[ YVYf]gW\Y`A U» bU\ a Yb  
Y]b[ YZØ\ fh`Gc`\Uh`X]Y`6i bXYgfY[ ]Yfi b[ `VY]gd]Y`gk Y]gY`X]Y  
B Uh]cbU`Y`GhfUhY[ ]Y`ni f`Gh`Ä`\_i b[ `XYf`G]W\Yf\Y]h`]bg`@YVYb  
[ Yfi ZYbž`X]Y`g]W\`i bhYf`UbXYfYa`Ui ZXYb`GW\i hn`j cb` : fUi Yb  
\_cbnYbhf]Yfh`N]Y`X]YgYf`GhfUhY[ ]Y`]gh`Ygž`Xi fW\`5i Z`\_`Äfi b[ ž  
gW\ bY`Y`F`YU`\_h]cbYb`XYf`Dc`nY]i bX`DfÄj Ybh]cbgd`fc[ fUa a Y`XUg  
F]g]\_c`j cb` ; Yk U`h`ni`fYXi n]YfYb`"8]Y`Dc`nY]`\Uh`ni XYa`gdYn]Y`Y  
5i gV]Xi b[ gY]b\Y]hYb`Y]b[ YZØ\ fhž`i a`6YUa hY`VYggYf`Ui ZX`Yb  
l a [ Ub[ `a ]h`CdZYfb`j cb` ; Yk U`h`j cfni VYfY]hYb`"

J Yf[ `Y]W\`ni`ZfØ\YfYb`J cfZÄ`Yb`]b`8Yi hgW\`UbX

8Yf`Vfi hU`Y`5b[ f]ZZ]b`B ØfbVYf[ `Yf]bbYfh`Ub`Ä\`b`]W\Y`J cfZÄ`Y`ž`X]Y  
]b`XYf`J Yf[ Ub[ Yb\Y]h`]b`UbXYfYb`XYi hgW\Yb`Gh`XhYb`ghUhZUbXYb`  
9]b`VYa Yf`\_Ybgk YfhYg`6Y]gd]Y`]gh`XYf`5b[ f]ZZ`Ui ZX]Y`%\*!`Ä\`f][ Y  
A ]U]b`6Yf`]b`ja` ϻ\ f`&\$%, ž`XYf`ni`Y]bYa`UbXYgk Y]hYb`5i ZgW\fY]  
ZØ\ fhY`i bX`8YVUhYb`ØVYf` : fUi Yb`fYW\hY`i bX`G]W\Yf\Y]h`ja  
ÖZYbh`]W\Yb`FUi a`Ui g`ÖghY`"Hfch`n`XYf`i bhYfgW\]YXY`]b`XYb

Yk Y]] [ Yb : Å`Yb [ ]VhYg'DUfU`Y`Yb ]b`XYf`K U\fbY\`a i b [ `i bX`XYb  
FYU\_h]cbYb`XYf`² ZZYbh`]W\`\_Y]hž`X]Y`cZ]j cb`9a dÖfi b [ `i bX`XYf  
: cfXYfi b [ `bUW\`dfÄj Ybh]j Yb`A U» bU\`a Yb` [ YdfÄ [ h`g]bX`"6Y]XY  
J cfZÄ`Y`j YfXYi h]W\`Yb`X]Y`< YfUi gZcfXYfi b [ Ybž`XYbYb`g]W\`X]Y  
; YgY`gW\`UZh` [ Y [ YbØVYfg]Y\`hž`i a `Y]b`g]W\`YfYg`l a ZY`X`ZØf`U`Y  
6Øf [ Yfž`]bgVYgcbXYfY`ZØf` : fUi Ybž`ni `gW\`UZZYb"

8]Y`Dc`nY]`]b`BØfbVYf [ `k ]fX`]b`XYb`\_ca a YbXYb`HU [ Yb`b]W\`h`bi f  
XYb`U\_hi Y`Yb`J cfZU`bÄ\`Yf`i bhYfgi W\`Ybž`gcbXYfb`Ui W\`X]Y  
 [ YbUi Yb`l a ghÄbXY`i bX`a Ö [ `]W\`Yb`J YfV]bXi b [ Yb`ni `UbXYfYb  
; Yk U`hhUhYb`UbU`mg]YfYb`"8Yf`5b [ fY]ZYf`ghY\`h`j cf`XYf  
gW\`k ]Yf] [ Yb`5i Z [ UVYž`g]W\`j cf` : Yf]W\`h`ni `j YfUbhk cfhYbž`k Ä\`fYbX  
X]Y` : YgY`gW\`UZh`k Y]hYf\`]b`bUW\`@Øgi b [ Yb`gi W\`hž`i a `gc`W\`Y  
; Yk U`hhUhYb`\_ØbZh] [ `ni `j Yf\`]bXYfb"

8YhU]`g

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