

# C VYfbXcfZ. '9]gWUŽĀ 'J YbYn]U'VY[ Y]ghYfh a ]h' ( \$ ' \_ Ògh`]W\ Yb 'Gc fhYb

9bhXYW\_Yb'G]Y'X]Y'VY`]YVhYghYb'9]ggcfhYb' ]b' C VYfbXcfZ' 8 ]Y  
9]gX]Y'Yb'J YbYn]U'UXYb'VY]'gca a Yf'W\ Yf'< ]hnY'ni a  
; Yb]Y» Yb'Y]b"

: Øf'j ]Y'Y'A YbgW\ Yb' [ ]Vh'Yg'Ub'\Y]» Yb'Gca a YfhU[ Yb'\_Ui a 'Yhk Ug  
6YggYfYg'U'g'Y]bY'YfZf]gW\ YbXY'?'i [ Y'9]g" 'b' C VYfbXcfZ'k c'X]Y  
HYa dYfUhi fYb' ]b'X]Y'< Ò\Y'gW\ ]Y» Ybž'ghY\Yb'X]Y'VY]XYb'9]gX]Y'Yb  
]b'XYf' C VYfghUXh[ ]Ubn' ]a 'NY]W\ Yb'XYf' ? Ø\Y'i bX'XYg'; Ybi ggYg"  
8 ]Y'9]gWUŽĀ 'J YbYn]U'i bX'Y]bY'UbXYfY'9]gX]Y'Y'\_Åa dZYb'i a 'X]Y  
; i bgh'XYf'9]g' ]YV\UVYfž'i bX'Yg'gW\ Y]bž'U'g'cV'g]Y'X]YgY'GU]gcb  
VYgcbXYfg'YfZc` [ fY]W\ 'g]bX"

GYfYbU'Hi fW\ Yhi bX'Fi VYb'DUdUn]Ub'j cb'9]gWUŽĀ 'J YbYn]U'\UVYb  
]\fY '@Y]XYbgW\ UZh'ZØf'9]gWfYa Y' ]b'Y]b'Zcf]YfYbXYg'; YgW\ ÅZh  
j Yfk UbXY'h" A ]h'Yhk U' ( \$ 'j YfgW\ ]YXYbYb'Gc fhYb'gcf[ Yb'g]Y'XUZØfž  
XUgg'ZØf'YXYb'; YgW\ a UW\_Yhk Ug'XUVY']gh" 8 ]Y'; YgdfÅW\ Y'a ]h  
XYb' ?i bXYb'g]bX'cZh'YV\UZž'\fY'F ØW\_a Y'Xi b[ Yb'ØVYf'X]Y  
j YfgW\ ]YXYbYb'; YgW\ a ÅW\_Yf'i bX'?ca V]bUh]cbYb'hfU[ Yb'ni f  
VYgcbXYfYb'5ha cgd\ÅfY']\fYg'7UZĀg'VY]"K Å\fybX'XYf'GW\ a Y'n  
]b'XYf'GcbbY'X]Y'GW\ Ub[ Yb'j cf'XYb'9]gX]Y'Yb'ni f'<cW\Zcfa  
Ui ZUi ZYb'`Àgghž'ghY`h'g]W\ X]Y'; fU[ Y.'K Ug'g]bX'X]Y'; Y\Y]a b]ggY  
XYg'9fZc` [ g'i bX'k Y'W\ Y'Gc fhYb' ]Y[ Yb' ]a 'HfYbX3

## 6Y` ]YVhY '9]ggcfhYb' ]b' C VYfbXcfZ

9g' ]gh'Y]b'D\Åbca Ybž'XUg'g]W\ ]b'XYb'`YhnhYb' ð\YfYb' ]a a Yf'a Y\ f  
nY][ h'8 ]Y'J cf' ]YVYb'XYf'9]gYggYf'ÅbXYfb'g]W\ " 'b' C VYfbXcfZ  
gW\ Y]bYb'Y]b][ Y'; YgW\ a UW\_gf]W\ hi b[ Yb'VYgcbXYfg'VY']YVhni  
gY]b" B VYb'XYb'\_Ugg]gW\ Yb'Gc fhYb'k ]Y'GW\ c\_c`UXY'i bX'J Ub']Y

YfZFYi Yb'g]W\`Ui W\`YI ch]gW\`YfY`? fYUh]cbYb`[ fc» Yf`6Y`YVh\Y]h"  
A Ub[ cž`9fXVYfY`i bX`D]ghUn]Y`ghY\`Yb`[ Ub`n`cVYb`Ui ZXYf`@]ghYž  
YVYbgc`k ]Y`bYi Yž`\_fYUh]j Y`? ca`V]bUh]cbYbž`X]Y`X]Y  
9]gX]Y`YbVYhfY]VYf`fY[ Y`a`À» ][`Ui`gdfcV]YfYb"

- 9]b`?`Ugg]\_Yf.`GW\`c`c`UXY`]gh`bUW\`k ]Y`j`cf`X]Y`Bi`a`a`Yf`Y]bg"
- ?fYUh]j ]hÀ`h[ YZFU[ h`?`ca`V]g`a` ]h`Zf]gW\`Yb`:`fØW\`hYb`ghc» Yb`Ui`Z`[ fc» Yg`≠hYfYggY"
- JY[ Ub`i`bX`U`\_hc`gYZFY].`8]Y`B`UW\`ZFU[ Y`b`UW\`gdYn]Y`Y`Yb`GcfhYb`k`ÀW\`gh"

9]b`VYa`Yf`\_Ybgk`YfhYf`HfYbX`]gh`XYf`5bgh]Y[`X`Yf`B`UW\`ZFU[ Y`b`UW\`j`Y[ UbYb`i`bX`U`\_hc`gYZFY]Yb`5`hYfbUh]j`Yb``J]Y`Y`?`i`bXYb`g]bX` ]bnk` ]gW\`Yb`VYk`i`gghYf`]b`]fYf`9fbÀ`fi`b[`i`bX`k`ØbgW\`Yb`g]W\`9]gž`XUg`]fYb`gdYn]Y`Y`Yb`5bZcfXYfi`b[ Yb`[ YfYW\`h`k`]fX``8]Y`9]gX]Y`Yb` ]b`C`VYfbXcfZ`\UVYb`X]Yg`Yf`\_Ubb`hi`bX`V]YhYb`Yb`hgd`fYW\`Yb`XY`J`Uf]Ub`hYb`Ubž`X]Y`b]W\`h`bi`f`ZØf`5`Yf[ ]\_Yfž`gcbXYfb`Ui`W\`ZØf`[ Ygi`bX\`Y]hgVYk`i`gghY`:`ci`fa`Yhg`]bhYfYggUb`h`g]bX"

## 9]gnY]h`]b`C`VYfbXcfZ

8]Y`5ha`cgd`\ÀfY`fi`bX`i`a`X]Y`9]gX]Y`Yb`]gh`YV\`UZh`i`bX`Y]b`UXYbX`"5b`k`Ufa`Yb`HU[ Yb`fY]\`Yb`g]W\`X]Y`A`YbgW\`Yb`j`cf`XYb`H\`Y`\_Yb`Ui`Zž`i`a`]b`XYb`:`Ybi`gg`XYf`\_Ø\`Yb`@YW`YfY]Yb`ni`\_ca`a`Yb``8`Ug`9]gWUŽ`J`YbYn]U`\`Uh`Xi`fW\`gY]b`Ub`gd`fYW\`Yb`XYg`5b[ YV`chi`bX`X]Y`ZFYi`bX`]W\`Y`6YX]Ybi`b[`Y]bYb`hfYi`Yb`GhUa`a`j`cb`K` ]YXYf\`c`i`b[ gh`À`hYfb`[ Yk`cb`bYb``8]Y`6YhfY]VYf`UfVY]hYb`\`Ufh`XUfUbž`\`fYb`?`i`bXYb`ghYhg`bYi`Y`:`YgW\`a`UW`gYf`YVb]ggY`ni`V]YhYbž`i`bX`X]Y`dcg]hj`Yb`F`ØW`\_a`Y`Xi`b[ Yb`VYgh`Àh][ Yb`]fY`6Ya`Ø`i`b[ Yb"

: Øf`GYfYbU`Hi`fW\`Y`hi`bX`F`i`VYb`DUdUn]Ub`]gh`Yg`b]W\`h`bi`f`Y]bY`  
; YgW\`ÀZhgVYn]Y\`i`b[ /g]Y`j`YfghY\`Yb`g]W\`Ui`W\`U`g`HY`]`XYf`  
; Ya`Y]bgW\`UZh``≠`fY`:`fYi`XY`Ua`J`Yf`\_Ui`Zj`cb`9]g`i`bX`X]Y`  
≠hYfU`\_h]cb`a` ]h`XYb`?`i`bXYb`a`UW\`Yb`]fYb`∞V`VYgcbXYfg``5i`W\`X]Y`Ub`XYfYb`9]gX]Y`Yb`]b`XYf`I`a`[ YVi`b[`gW\`Y]bYb`j`cb`X]YgYf`dcg]hj`Yb`9bYf[ ]Y`]bZn]Yfh`ni`gY]bž`i`bX`gc`k`]fX`XYf`9]ggca`a`Yf`]b

C VYfbXcfZ'ni a 'i bj Yfk YW\gY`VUfYb`9f`YVb]g`Z0f`U`Y  
5bk YgYbXYb"

8Yf`9]g\_cbgi a 'ja `Gca a Yf`]gh`b]W\h`bi f`Y]bY`VY`]YVhY  
A 0[ `]W\`\_Y]h`X`Yf`<]h`nY`ni `Ybh`\_ca a Yb`z`gcbXYfb`Ui W\`Y]b`gcn]U`Yg  
9fY][ b]g`z`XUg`A YbgW\Yb`ni gUa a YbVf]b[ h`G\W`cb`U`Y]b`XYf  
5bV`]W`\_XYf`9]gh`0hYb`i bX`XYf`; Ybi gg`XYf`j YfgW\]YXYbYb`GcfhYb  
`UggYb`j ]Y`Y`<YfnYb`\0\Yf`gW\`U[ Yb`i bX`gcf[ Yb`Z0f  
i bj Yf[ Ygg`]W\Y`A ca YbhY`"8]Y`gW\ a UW`\UZhYb`9fZ]bXi b[ Yb`]b`XYb  
C VYfbXcfZYf`9]gX]Y`Yb`a UW\Yb`XUg`Gh`XhW\Yb`ni `Y]bYa `VY`]YVhYb  
N]Y`Z0f`9]g`]YV\UVYf"

## 9]b`6`]W`\_]b`X]Y`Ni`\_i`bZh

8]Y`k Y]hYfY`9bhk ]W`\_i b[ `XYf`9]gX]Y`Yb`]b`C VYfbXcfZ`k ]fX  
]bhYfYggUbh`ni `VYcVUW\hYb`gY]b`"8]Y`?ca V]bUh]cb`Ui g`?fYUh]j ]h`h`z  
HfUX]h]cb`i bX`bUW\`U`h][ Yb`C dh]cbYb`\_0bbhY`XYf`G\W`0ggY`ni a  
Ub`U`hYbXYb`9fZc`[ `gY]b`"8]Y`6YhY]VYf`nY][ Yb`[ fc»Yb`9]bgUmz  
i a `a ]h`XYb`K 0bgW\Yb`]`fYf`?i bXYb`G\W`f]h`ni `U`hYb`"Gc`V`Y]Vh  
XUg`\_`Y]bY`Gh`XhW\Yb`b]W\h`bi f`Y]b`C fh`Z0f`hfUX]h]cbY`Y`9]g`\_cghz  
gcbXYfb`Ui W\`Z0f`hfYbXVYk i gghY`G\W`Ya a Yfz`X]Y`Ui Z`XYf`Gi W\Y  
bUW`bYi Yb`; YgW\ a UW\_gYf`YVb]ggYb`g]bX`"9g`k ]fX`gdUbbYbX`gY]b  
ni `gY`Yb`z`k Y`W\Y`bYi Yb`GcfhYb`i bX`?cbnYdhY`X]Y`9]gX]Y`Yb`]a  
b`W\ghYb`d\`f`df`AgYbh]YfYb`k YfXYb"

## 6Y`]YVhY`9]ggc fhYb`]b`C VYfbXcfZ

0`C VYfbXcfZ`g]bX`X]Y`9]gX]Y`Yb`XUZ0f`VY`\_Ubbh`z`Y]bY`VfY]hY`DU`YhhY  
j cb`9]ggc fhYb`Ubni V]YhYb`"K A`fYbX`hfUX]h]cbY`Y`; YgW\ a A`W`Yf  
k ]Y`J Ub`]Y`z`G\W`c`\_c`UXY`i bX`9fXVYfY`bUW`k ]Y`j cf`X]Y`; Uj cf]hYb  
j ]Y`Yf`?i bXYb`g]bX`z`Yi dYf]a Ybh]YfYb`X]Y`9]gX]Y`Yb`Ui W`a ]h  
\_fYUh]j Yb`i bX`gU]gcbU`Yb`GcfhYb`"8]Y`I a [ YVi b[ `gW\Y]bh  
VYgcbXYfg`Ui Z`J cf`]YVYb`XYf`c`\_U`Yb`6Yj 0`\_Yfi b[ `Y]bni [ Y`Yb/  
XYg`2 ZhYfYb`g]bX`ni a `6Y]gd]Y`GcfhYb`k ]Y` C VYfbXcfZYf`Bci [ Uh  
cXYf`?]fgW\Y`Ui g`XYa`; UfhYb`ni ]Z]bXYb`z`X]Y`fY[ ]cbU`]bgd]f]YfhY  
; YgW\ a UW\_gf]W\hi b[ Yb`j Yf`0fdYfb"

## 6YgcbXYfY`<][`\\`][`\\hg`i`bX`HfYbXg

9]b`HfYbXž`XYf`]b`XYb`YhnhYb`đ\fyb`ni [ Ybca a Yb`Už`g]bX  
j Y [ UbY`i bX` [ `i hYbZfY]Y`C dh]cbYb`"J ]Y`Y`9]gX]Y`Yb`\UVYb`]\f  
Gcfh]a Ybh`Yfk Y]hYfhž`i a` [ Ygi bX\Y]hgVYk i gghY`J YfvfUi WXYf  
Ubni gdfYWXYb`"6Y]gd]Y`Y`k`Àfyb`9]g\_fYUh]cbYb`Ui g`A UbXY`!`cXYf  
?c\_cga`]Wž`X]Y`VYb`gc`WfYa`][`i bX` [ YgW`a UW`j c``g]bX`k`Y  
hfUX]h]cbY`Y`C dh]cbYbž`YXcW`ZØf`A YbgWXYb`a`]hgdYn]Y`Yb  
X]ÅhYh]gWXYb`6YXØfZb]ggYb`[ YY][ bYh`g]bX"

## K ]fhgW UZh`]WXY`6YXYi hi b[ `XYf`9]gX]Y`Yb

9]gX]Y`Yb`gd]Y`Yb`Y]bY`b]W`h`ni`i`bhYfgW`ÅhnYbXY`Fc`Y`]b`XYf  
`c\_U`Yb`K`]fhgW UZh`"G]Y`V]YhYb`5fVY]hgd`ÅhnY`ZØf`đ [ YbX`]WXY`i bX  
gU]gc bU`Y`5fVY]hg\_fÅZhYž`X]Y`k`À\fybX`XYf`\Y]» Yb`A cbUhY`Y]bYb  
k ]W`h][ Yb`HY]`XYf`9]bbU`a Yb`XYf`6Yhf]YVY` [ YbYf]YfYb`"@Ui h  
Y]bYf`Ghi X]Y`XYf`đXi ghf]Y!`i bX`< UbXY`g\_Ua`a Yf`\UVYb  
; Ughfc bca ]YVYhf]YVY`]b`8Yi hgW`UbXž`ni`XYbYb`Ui W`9]gX]Y`Yb  
nÅ`Ybž`k`À\fybX`XYf`Gca`a Yfa`cbUhY`cZh`Y]bYb  
I a gUmk UW`ghi`a`g`j`cb`V]g`ni`" \$`DfcnYbh]a`J Yf[ `Y]W`ni`XYb  
\_Ø`YfYb`A`cbUhYb"

## Hci f]ga i g`i bX`c\_U`Y`5hhfU\_h]j ]hÅh

C VYfbXcfZ`n]Y`h`Ui W`Hci f]ghYb`Ubž`X]Y`X]Y`a`U`Yf]gWXYb  
@UbXgW UZhYb`i bX`X]Y` [ Ughfc bca`]gWXYb`5b[ YVchY`Yf`\_i bXYb  
a`ØW`hYb`"8]Y`9]gX]Y`Yb`hfU[ Yb`ni`f`5hhfU\_h]j ]hÅh`XYg`F Y]gYn]Y`g  
VY]ž`XU`g]Y`6Ygi WXYfb`Y]b`GhØW`fY[ ]cbU`Yf`?`i`hi`f`V]YhYb`"<`Åi`Z[  
k`YfXYb`9]gX]Y`Yb`ni`HfYZZdi b`hYb`ZØf`Ua`]Yb`i bX`:`fYi bXY`i bX  
ZØfXYfb`gc`Ui W`X]Y`gc`n]U`Yb`đhYfU\_h]cbYb`]bbYf`U`V`XYf  
; Ya`Y]bXY"

## 9h\ ]\_`i bX`b UW` \ U`h][ Y`DfU\_h]\_Yb

đ`Øb[ YfYf`NY]h`\UVYb`Y]b][ Y`9]gX]Y`Yb`]b`C VYfbXcfZ`VY[ cbbYbž  
Ui ZbUW` \ U`h][ Y`DfU\_h]\_Yb`ni`gYhYb`"8]Yg`i`a`ZUggh`X]Y  
J Yfk YbXi b[ `j`cb`V]c`c[ ]gW`UVVUi`VUfYb`6YWXYfb`i bX`@ØZY`b  
gck]Y`XYb`6Yni [ `j`cb`Ni`hUhYb`Ui`g`fY[ ]cbU`Ya`i bX`Ø`c`c[ ]gW`Ya  
5bVUi`"8]YgY`đ]h]Uh]Y`gd]W`h`b]W`h`bi`f`i`a`k`Y`hVYk`i`gghY

J YfVfUi W\Yf'Ubž'gcbXYfb'ZØfXYfh'Ui W\Y]bY'dc.g]hj Y  
K U\fbY\ a i b[ 'XYf'9]gX]Y`Y']b'XYf'; Ya Y]bgW\UZh"

Ni gUa a YbZUggYbX`Äggh'g]W\gU[ Ybž'XUgg'X]Y'9]gX]Y`Yb']b  
C VYfbXcfZ'a Y\f'U`g'bi f': fYi XY']b'\Y]» Yb'Gca a YfhU[ Yb'V]YhYb/  
g]Y'g]bX'Y]b'6YghUbXhY]'XYg'[ YgY``gW\UZh]W\Yb'@YVYbgž'XYf  
Øfh']W\Yb'K ]fhgW\UZh'i bX'hfU[ Yb'ni f'5hhfU\_h]j ]hÄh'XYg'GhUbXcfhg  
VY]"8]Y'VYa Yf\_Ybgk YfhY'J ]Y`ZU'h'Ub'9]ggcfhYb'\_ca V]b]Yfh'a ]h  
Y]bYa 'k UW\gYbXYb'6Yk i gghgY]b'ZØf'B UW\U'h][ \_Y]hi bX  
; Ygi bX\Y]h'a UW\h'VYgi W\YbXY'; Ybi gga ca YbhY'gW\k Yf'ni  
k ]XYfghY\Yb"

8YhU]`g

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