

K cW YbYbXY j c`Yf'5Vk YW g`i b[ . '? ]bcž  
? cbnYfhY `i bX `: YghY `]b `XYf`F Y[ ]cb`°

9bhXYW\_Yb`G]Y`gdUbbYbXY`J YfUbgH`hi b[ Yb`]a `?fY]g  
G][ a Uf]b[ Yb`Ua `&(" #&) "'5i [ i gh`C dYb!5]f!]?]bcž?cbnYfhY  
i bX`a Y`f`°

9]b`gdUbbYbXYg`K cW YbYbXY`ghY`h`VYj cf`]a `?fY]g`G][ a Uf]b[ Yb`°  
J ca `&(" V]g`&) "'5i [ i gh`[ ]Vh`Yg`nU`fY]W`Y`J YfUbgH`hi b[ Yb`ž`X]Y  
gck c`Zøf`Ua `]Yb`U`g`Ui W`Zøf`A i g]\_`YV`UVYf`i bX  
?i bgh]bhYfYgg]YfhY `[ YY][ bYh`g]bX`"8]Y`F Y[ ]cb`]gh`VYfY]hž`XYb  
Gca a Yf`a ]h`Y]bYa `Vi bhYb`Dfc [ fUa a `ni `nY`YVf]YfYbž`VYj cf`XYf  
<YfVgh`i a `X]Y`9W\_Y`\_ca a h`<]Yf`g]bX`X]Y`<Ø`Ydi b`\_hYž`X]Y`a Ub  
b]W`hj YfdUggYb`gc`hY.

? i `hi fY`Y`< ][ \ `][ \ hg`i bX`? ]bc

5a `: fY]hU[ UVYbX`X`h`XUg`C dYb!5]f!]?]bc`]b`6UX`GUi `[ Ui `ni  
Y]bYa `VYgcbXYfYb`9f`YVb]g`Y]b`"8]Y`J cfZø`fi b[ `XYg`:]a`g`W`  
Y]bZUW`i bj YfVYggYf`]W`(` VY[ ]bb`hi a `&\$`() `i `f`]a `GW`i `cZ  
XYf`Y`Ya U`][ Yb`6fYW`Yba UW`YfgW`i `Y`"8Yf`9]bh`]h`\_cg`h`h`%  
9i fcž`Yfa`À»][ h`%\$`9i fc`"9]b`dYfZY`\_hYf`5b`Uggž`i a `a ]h`: fYi bXYb  
cXYf`XYf`Ua `]Y`i bhYf`XYa `GhYfbYb`]a a Y`Y]bYb  
i bhYf`U`hgUa Yb`:]a `ni `[ Yb]Y`Yb`"6]g`GUa`ghU[ `k ]fX`XUg`? ]bc  
k Y]hYf`]b`:]a`Y`nY][ Yb`/Ua `8cbbYfghU[ `k ]fX`XYf`:]a `Bi`f`bcW`  
Y]b`Y]bn][ Yg`A U`[ YnY][ hž`[ YZc`[ hj`cb`XYf`XYi hgW`Yb`?ca`ØX]Y  
Nk Y]ni `Y]bg `Ua `GUa`ghU[ "

5VYf`XUg`]gh`b]W`h`U`Yg`"5i W`Zøf`X]Y`A i g]\_`ZfYi bXY`[ ]Vh`Yg`Y]bYb  
VYgcbXYfYb`5b`fY]n`"8Ug`9]bY!@YVY `! : Ygh]j U`Z]bXYh`VY]  
<YfXk Ub[ Yb!GW`ØbUW`ghU`hi bX`V]YhYh`V]g`GcbbhU[ `Y]b  
UVk YW`g`i b[ gfY]W`Yg`Dfc [ fUa a `<]Yf`\_Øb`Yb`X]Y`6Ygi W`Yf`

[ Ya Y]bgUa ' \_fYUhj 'gY]bž@j Ya i g]\_ [ Yb]Y» Yb'i bX']b'Y]bY  
YbhgdUbbhY '5ha cgd\ĀfY'Y]bhUi WYb''8]Y'H]W\_YhdFY]gY'j Uf]]YfYb.  
9]b'HU[ Ygh]W\_Yh'Ua '8cbbYfghU[ '\_cghYh'&\$'9i fcž'k Ā\fYbX'X]Y  
UbXYfYb'HU[ Y'VY]' - '9i fc'ZØf': fY]hU[ 'i bX'GUa ghU[ ''Y[ Yb''9]b  
K cWYbYbXh]W\_Yh'a ]h'7Ua d]b[ cdh]cb'gW\Ā[ h'a ]h\*' - '9i fc'ni  
6i WY"

## A Ò[ Y'X]Y'A i g]\_ 'VY[ ]bbYb

5a 'GcbbhU[ žXYa ' &) ''5i [ i ghž ÒZbYh'XYf'A Uf\_hd`Uhn']b  
G][ a Uf]b[ Yb'gY]bY'DZcfhYb'ZØf'Y]b'?cbnYfhž'XUg'\_cghYb`cg  
VYgi W'h'k YfXYb'\_Ubb''<]Yf'hf]hh'XYf'A i g]\_j YfY]b'9]bhfUW'h  
; i hYbghY]b'Ui Zi bX'gcf[ h'ZØf'a i g]\_U`]gWY'i bhYf\U'hi b[ ''8]YgY  
FY]\Y'j cb'FUh\Ui gd`Uhn\_cbnYfhYb'bĀ\Yfh'g]W'nk Uf']\fYa '9bXYž  
XcW'X]Y'J cfZFYi XY'Ui ZX]Y''YmhYb'5i Zhf]hhY']gh'[ fc» ''9g']gh'Y]bY  
\Yfj cffU[ YbXY'; Y'Y[ Yb\Y]hž`c\_U'Y'HU'YbhY'ni 'i bhYfghØhnYb'i bX  
Y]bY'i bj Yf[ Ygg`]WY'5ha cgd\ĀfY'ni 'Yf'YVYb"

9]b'k Y]hYfYg'hc`Yg'9j Ybh']gh'X]Y'XUni dUggYbXY'8cfZ\cW\_YhY']b  
X'h\_cZYbž'X]Y'Ua 'GUa ghU[ 'UV'% , 'l \f'gck ]Y'Ua 'GcbbhU[ a cf[ Yb  
UV'%'\$'l \f'ghUhhZ]bXYh''8]YgY'J YfUbghU'hi b[ ']'gh'Y]b'A i gg'ZØf'U`Yž  
X]Y' [ YfbY']b[ YgY`][ Yf'Fi bXY'ZY]Yfbž'YggYb'i bX'hf]b\_Yb''8Yf  
9]bhf]hh']gh'ZFY]ž'k Ug'X]Y'; Y'Y[ Yb\Y]h'V]YhYhž'X]Y''c\_U'Y  
; Ya Y]bgWUZh'i]b'Y]bYa ''cW\_YfYb'FU\ a Yb'VYggYf  
\_YbbYbni 'YfbYb"

: Øf'X]Y'Yb][ Ybž'X]Y'Y]b'k Yb][ '?i'hi f[ YgW]W'hY'Yf'YVYb'a ÒW'hYbž  
V]YhYh'XUg'8i c'J Yfc`]Už'VYghY\YbX'Ui g'ž `]U'K YhnY''i bX'J Yfcb]WU  
GUa mbž'Ua '8cbbYfghU[ UVYbX'i a '%- 'l \f'Y]b'?cbnYfh]b'XYf'5'hYb  
GW'i 'Y'G][ a Uf]b[ Yb'Ub''<]Yf'VYk Y]gYb'X]Y'VY]XYb'A i g]\_Yf]bbYbž  
XUgg'X]Y'6`cW\_ZØhY'U`Yg'UbXYfY'U'g'`Ub[ k Y]`][ ']'gh''9]bhf]hgg\_UfhYb  
g]bX'ZØf'%'&'9i fc'Yf\Ā'h]W'ž'GW'Ø'Yf'i bX'Ghi XYbhYb'\_ca a Yb  
gc[ Uf'[ Ubn'ia gcbgh"

≠g[ YgUa h'k UfhYh'XUg'K cWYbYbXY']a '?fY]g'G][ a Uf]b[ Yb'a ]h  
Y]bYa 'j ]Y'ZĀ'h][ Yb'Dfc[ fUa a 'Ui Zž'XUg'ZØf'YXYb'; YgW'a UW\_  
Yhk Ug'VYfY]h\Ā'h"C V'?]bcUVYbX'i bhYf'ZfY]Ya '<]a a Y'ž'\_fYUh]j Y  
: Ygh]j U'g'cXYf'a i g]\_U`]gWY'8UfV]Yhi b[ Yb' 'X]Y'FY[ ]cb'nY][ h']\fY

J ]Y`gY]h][ \_Y]h"8 ]Y`J YfUbgH`hi b[ Yb`V]YhYb`b]W`h`bi f  
I bhYf\U`hi b[ ž`gcbXYfb`Ui W`X]Y`A`Ò[ `]W`\_Y]hž[ Ya`Y]bgUa`NY]h`ni  
j YfVf]b[ Yb`i bX`bYi Y`A`YbgW`Yb`\_YbbYbni`YfbYb"

## 9]b`K`c`W`YbYbXY`j`c``Yf`J`]Y`ZU`h`

8 Ug`VYj`cfgh\YbXY`K`c`W`YbYbXY`]a`?`fY]g`G][`a`Uf]b[ Yb`]gh`\_`Uf  
Y]b`<`Ò\Ydi`b`\_`h`XYg`Gca`a`Yfg``9g`Yf]bbYfhi`bg`XUfUbb`ž`XUgg`X]Y  
k`Ufa`Yb`HU[ Y`XYg`đ\`fYg`[ Ybi`hnh`k`YfXYb`gc``hYbž`i`a  
i`bj`Yf[ Ygg`]W`Y`9f]bbYfi`b[ Yb`ni`g`W`UZYb``9[ U`c`V`VY]a  
YbhgdUbbhYb`?]bcUVYbXž`VY]a`:`Y]Yfb`a`]h`i`fYi`bXYb`c`XYf`VY]a  
@Ui`g`W`Yb`[ YZØ\`j`c``Yf`A`i`g`\_`X]Y`FY[ ]cb`X`h`X`Uni`Y`Y]bž`XUg  
@YVYbg[ YZØ\`i`b`X`X]Y`i`Ya`Y]bgW`UZh`]b`j`c``Yb`NØ[ Yb`ni  
[ Yb]Y»`Yb``<]Yf`k`]fX`XYf`Gca`a`Yf`k`]f`\_`]W`Y`YVYbX][`°`

## 6YgcbXYf\Y]hYb`XYg`C`d`Yb!5]f!`?]bc`g`

8 Ug`C`d`Yb!5]f!`?]bc`\`Uh`g]W`Y`]b`XYb`Y`hnhYb`đ\`fYb`]a`a`Yf`[ fÒ»`YfYf  
6Y`]YVh\Y]h`YfZYi`h"8]Y`:`fY]\Y]hž`:]`a`Y`i`bhYf`ZY]Ya`<]a`a`Y`ni  
[ Yb]Y»`Ybž`Vf]b[ h`Y]b`VYgcbXYfYg`9f`YVb]g`a`]h`g]W`Y`:`YghYž`k`]Y`XUg  
]b`6UX`GUi`[`Ui`ž`n]Y\Yb`j`]Y`Y`A`YbgW`Yb`Ubž`XU`g]Y`b]W`h`bi`f  
;`Y`Y[ Yb\Y]h`V]YhYbž`U`\_`hi`Y`Y`:`]`a`Y`ni`g`Y\Ybž`gcbXYfb`Ui`W`X]Y  
;`Ya`Y]bgW`UZh`ZØfXYfb``J`cf`U`Y`a`]b`XYb`Gca`a`Yfa`cb`UhYb`g]b`X  
gc`W`Y`J`YfUbgH`hi`b[ Yb`Y]bY`k`]`\_`ca`a`YbY`5V`k`Y`W`g`i`b[ `ZØf  
:`Ua`]`]Yb`i`bX`:`fYi`bXY`"

8]Y`5i`gk`U\`XYf`:`]`a`Y`gd]Y`h`Y]bY`[`fc»`Y`F`c``Y`]b`XYf  
5bn]Y\`i`b[`g`\_`f`UZh`XYf`J`YfUbgH`hi`b[`Yb``<]YfVY]`k`]fX`c`Zh`XUfUi`Z  
[`YUW`hYhž`gck`c`\`\_]bXYfZYi`bX`]W`Y`:`]`a`Y`U`g`Ui`W`  
[`YgY``g`W`UZh`g`\_`f]h]g`W`Y`K`Yf`\_`Y`ni`nY][`Ybž`gcbXUgg`ZØf`Y`XY  
5`hYfg[`fi`dd`Y`i`bX`đ`hYfYggYb`U[`Y`Y`hk`Ug`XUVY]`]gh`6Y]`XYb  
\_`ca`a`YbXYb`J`cfghY`i`b[`Yb`]gh`VYgcbXYfg`X]Y`A`]g`W`i`b[`Ui`g  
I`bhYf\U`hi`b[`i`bX`[`Yk`]W`h][`Yb`H\`Ya`Ybž`k`]Y`]b`Bi`f`bc`W`Y`]b  
Y]bn][`Yg`A`U`ž`VYa`Yf`\_`Ybgk`Yfh`Gc`W`Y`:`]`a`Y`gd]Y[`Y`b`\`Ài`Z][  
[`YgY``g`W`UZh`]W`Y`<`YfUi`g`Zc`fXYfi`b[`Yb`k`]XYf`i`bX`V]YhYb`gca`]h  
Ui`W`Y`]bYb`8]g`\_i`gg]cbgUb`Ugg`ZØf`XUg`Di`V`\_i`a`"

8 Ug'9]bY!@]YVY!: Ygh]j U`. '9]b`C fh'XYf

? fYUh]j ]hÅh'i bX'; Ya Y]bgWÅ UZh

8 Ug'9]bY!@]YVY!: Ygh]j U`ž'XUg'VY]'<YfXk Ub[ Yb!GWÅ ÖbUWÅ  
ghUhhZ]bXYhž']gh'b]WÅ h'bi f'Y]b`A i g]\_ZYgh]j U`ž'gcbXYfb`Ui WÅ`Y]bY  
D`UhhZcfa`ZØf`\_fYUh]j Y`5i gXfi W\_gZcfa Yb`i bX  
; Ya Y]bgWÅ UZh]gYf`YVb]ggY" ð`8Yi hgWÅ`UbX`g]bX': Ygh]j U`g`X]YgYf  
5fh'k Y]h] YfVfY]hYh'i bX`n]Y\Yb`A YbgWÅ Yb`Ubž`X]Y`bUWÅ`9f\c`i b[  
i bX`bYi Yb`9]bXfØW\_Yb`gi WÅ Yb" `8 Ug': Ygh]j U`i bhYfghØhnh`c\_U`Y  
? ØbghYf`i bX`6UbXgž`k Ug`XUni`VY]hfÅ[ hž`X]Y`fY[ ]cbU`Yb  
A i g]\_i`hi fYb`ni`ZØfXYfb`i bX`ni`Yf\U`hYb"

8 UfØVYf`\]bUi g`V]YhYh`XUg': Ygh]j U`nU\`fY]WÅ Y`K cf\_g\cdg`i bX  
A Ö[ `]WÅ\_Y]hYb`ni a`A ]ha UWÅ Yb`Ubž`X]Y`Y]bY`U\_h]j Y`HY]`bU\ a`Y`XYf  
6Ygi WÅ Yf`ZØfXYfb" `Gc`k ]fX`b]WÅ h'bi f`dUgg]j `A i g]\_`cbgi a ]Yfhž  
gcbXYfb`Ui WÅ`U\_h]j`HY]`XYg; YgWÅ Y\Ybg" `8 ]Y`?ca V]bUh]cb`j cb  
A i g]\_ž`?i bghi bX`7Ua`d]b[ `gWÅ UZh`Y]bY`Y]bn][ Ufh][ Y`5ha cgd\ÅfYž  
X]Y`ZØf`j ]Y`Y`Y]b`<][ \`][ \h]a`J YfUbghU`hi b[ g\_U`YbXYf`XUfghY`h"

? i`hi fY`Y`6YXYi hi b[ `j cb`J YfUbghU`hi b[ Yb  
k ]Y`XYf`8cfZ\cW\_YhY

J YfUbghU`hi b[ Yb`k ]Y`X]Y`8cfZ\cW\_YhY`a ]h': Yi Yfk Y\fZYghYb  
\UVYb`]b`j ]Y`Yb`XYi hgWÅ Yb`; Ya Y]bXYb`Y]bY`Ub[ Y`HfUX]h]cb"  
Gc`WÅ Y: YghY`ZØfXYfb`b]WÅ h'bi f`XYb`Ni gUa`a Yb\U`h]bbYf\U`V`XYf  
; Ya Y]bgWÅ UZhž`gcbXYfb`g]bX`Ui WÅ`Y]b`k ]WÅ h][ Yf`6YghUbXhY]`XYf  
`c\_U`Yb`?i`hi f`i bX`≠XYbh]hÅh" `G]Y`V]YhYb`Y]bY; Y`Y[ Yb\Y]hž`g]WÅ  
a ]h`B UWÅ VUfb`ni`hfY ZYbž`U`hY`6Y`Ub bhgWÅ UZhYb`Ui Zni Zf]gWÅ Yb`i bX  
bYi Y`?cbhU\_hY`ni`\_bØdZYb"

: Yi Yfk Y\fZYghY`\UVYb`ni XYa`cZh`Y]bYb`dfU\_h]gWÅ Yb`< ]bhYf[ fi bXž  
XU`X]Y`c\_U`Y: Yi Yfk Y\f`]b`8Yi hgWÅ`UbX`Y]bY`VYXYi hYbXY`F c`Y`]b  
XYf; Ya Y]bgWÅ UZh`gd]Y`h" `G]Y`g]bX`b]WÅ h'bi f`ZØf`XYb`6fUbXgWÅ i hn  
ni ghÅbX][ ž`gcbXYfb`Ui WÅ`HfÅ[ Yf`XYg`6fUi WÅ hi a`gi bX`XYf  
gcn]U`Yb`ðhYfU\_h]cb`]a`8cfZ`8]YgY: YghY`hfU[ Yb`ni f: ]bUbn]Yfi b[  
XYf: Yi Yfk Y\f`i bX`XYf`bchk YbX][ Yb`5i gfØghi b[ `VY]`i bX`nY][ Yb  
[ `Y]WÅ nY]h][ `X]Y`K YfhgWÅ Åhni b[ `XYf; Ya Y]bgWÅ UZh`ZØf`\fY`F YhhYf

]b`XYf`Bch"

8YhU]`g

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