

5`g`7fmdhc`A`Uf`_`Yhg`HUb`_`hfc`hnYb` A`YhUj`YfgY`Hc`_`Ybg`XYa``HfYbX`

@Ui`h`?`fU`_`Yb`'gh`Å`f`_`Yb`'`?`fmdhc!`A`YhUj`YfgYb`'9]bnY`d`YfgcbYb`
Xi`fW`'8`YnYbhfU`'g]Yfi`b`[`'8]Y`'@Y]ghi`b`[`'j`cb`'A`YhUj`YfgY!`Hc`_`Yb`
]gh`i`a`'`]bg`[`YgUa`h`'`-)`i`'`[`Ygh]Y`[`Yb`'@Ui`h`Y]bYa`'bYi`Yb`
6Yf]W`h`g]bX`'X]Y`'X][`]hU`Yb`'K`Å`fi`b`[`Yb`ž`X]Y`'XUg`'A`YhUj`Yfgi`a`
UbhfY]VYbž`'a`'j`Yf`[`Ub`[`YbYb`'d`Å`f`i`a`'`]bg`[`YgUa`h`'`-)`i`
[`Ygh]Y`[`Yb`ž`Y]b`'5i`gfY]»`Yf`'b`Y]bYa`'VfY]hYfYb`'XØghYfYb`
?`fmdhc!`5VgW`k`i`b`[`"6Y`]YVhY`'A`YhUj`YfgY!`Dfc`Y`_`hY`'H`Y`
GUbXVcl`ž`8YW`bhfU`'UbXž`Gca`a`]i`a`'GdUW`'i`bX`'J`cl`Y`g`
[`Y`Å`ÖfYb`'Ui`h`h`Y`ni`'XYb`'ZØ`fYbXYb`'6Ybi`hnYfU`_`hj`]h`Å`hYb`
6Yf]W`h`j`cb`'?`fU`_`Yb`'h`hY`''[`YbW`'i`bX`'7c]b;`YW`_`c`"8Ug`'A`5B`5`
j`cb`'8YW`bhfU`'UbX`'gh`i`a`'`(%i`'`[`Ygh]Y`[`Yb`/8Yf`G5B8`'XYf`
GUbXVcl`'`(+`\$`i`'`/5I`]Y`'h`Z]b]hmg`'5I`]Y`'h`Z]b]hm`G`Å`UfXg`'f5L`Gł`
)`%%i`'`/i`bX`'GhYdbg;`A`H`i`+(`*`i`'`"C`V`k`c`Å`'XYf`'A`U]`bY`[`Uh]j`Y`
DfY]gVYk`Y`[`i`b`[`Yb`'Ui`ZXYa`'`/`Ua`d`Å`Y`''d/`

- @Ui h' ? fU_Yb' ghAf_Yb' ? fmdhc! A YhUj YfgYb' 9]bnY`dYfgcbYb Xi fW\`8YnYbhfU`g]Yfi b[
- 8]Y`@Y]ghi b[`j cb`A YhUj YfgY!Hc_Yb`]ghi a `]bg[YgUa h' -) `i ` [Ygh]Y[Yb

@Ui h`Y]bYa `bYi Yb`6Yf]W\h'g]bX`X]Y`X][`]hU`Yb`K Å\fi b[Ybž`X]Y`XUg A YhUj Yfgi a `UbhfY]VYbž`]a `j Yf[Ub[YbYb`>\f`i a `]bg[YgUa h' -) `i ` [Ygh]Y[Ybž`Y]b`5i gfY]» Yf`]b`Y]bYa `VfY]hYfYb`XØghYfYb`? fmdhc! 5VgW\k i b[" "

6Y`]YVhY`A YhUj YfgY!Dfc`Y`_hY`H\Y`GUbXVcl ž`8YW\bfU`UbXž Gca a `]i a `GdUW\`i bX`J cl Y`g`[Y\ØfYb`Ui h`h\Y`ni `XYb`ZØ\ fYbXYb 6Ybi hnYfU`_hj]hÅhYb`6Yf]W\h`j cb`? fU_Yb`>hY``][YbW\`i bX 7c]b; YW_c"

8 Ug`A 5B5`j cb`8YW\bfU`UbX`]ghi a `(%`i ` [Ygh]Y[Yb`/8Yf`G5B8 XYf`GUbXVcl `(+\$`i` /`5l]Y`>Z]b]hmg`5l]Y`>Z]b]hm`G\UfXg`f5L GŁ`) %% `i` /`i bX`GhYdbg`; A H`+(*`i` " "

CVk c\`XYf`A U]`bY[Uh]j Y`DfY]gVYk Y[i b[Yb`Ui Z`XYa `[YgUa hYb ? fmdhc! 6cUfX`VfUW\hYž`Y]bgW\`]Y» `]W\`ZØf`6]hWł]b`f6H7Ł`i bX`9h\Yf f9H< Łž`j YfnY]W\ bYhYb`A YhUj YfgY!Hc_Yb`X]Y`\ØW ghY`J c`Uh]`]hÅh U`Yf`GY`_hc fYb"

6fUbW\YbUi ZgW\`ØggY`i b[/E`i Y``Y. `? fU_Y`

I bX`B: Hgž`X]Y`Y]bY`VYXYi hYbXY`F c``Y`VY]`6`cW_WU]b!VUg]YfhYb
Gd]Y`Yb`i bX`ja`[fc»Yb`A YhUj Yfgi a`gd]Y`Ybžj YfnY]W`bYhYb`ja
A U]Y]bYb`ghUf_Yb`F ØW_[Ub[`XYf`hÀ[`]W`Yb`Bi hni b[`k cVY]`XUg
hÀ[`]W`Y`J c`i a Yb`XYa`6Yf]W`hni Zc`[Y`i a` , +ž%i`ni fØW_[]b[``

8]Y`đ\`fYgdYfZcfa UbW`j cb`A YhUj YfgY!Hc_Ybž`X]Y`ni a`?Ui Zj cb
X][]hU`Ya`@UbXž`B: Hg`fbc b!Zi b[]V`Y`hc_Ybgk`i bX`ni f`HY]`bU`a Y
Ub`XYf`FY[]Yfi b[gZØ\`fi b[`j Yfk YbXYh`k YfXYb`_ØbbYbž`k]fX
k Y]h[Y\`YbX`XYa`K]YXYfUi ZYVYb`j cb`B: H`ni [YgW`f]YVYb`"

✳8 Ug` B: H`8Yf`6cca`j cb`&\$&%`U`h`b]W`h`bi f`X]Y
5i Za Yf_gUa`_Y]h`XYg`A U]bghfYUa`g`Ui ZX][]hU`Y
?i bgh]bj Ygh]h]cbYb`[Y`Yb`_hž`gcbXYfb`Ui W`XUg`? fmdhc!
A YhUj Yfgi a`dcdi`Àf`[Ya UW`h`"

8Yf`6Yf]W`h`j cb`?fU_Yb`_b`hY``[YbW`k]fZ`h`Y]bYb
[YbUi YfYb`6`]W`XUfUi Zž`k]Y`XUg`? fmdhc!A YhUj Yfgi a`X]Y
5fhi bX`K Y]gY`j Yf`ÀbXYfb`k]fXž`k]Y`k]f`_ca`a`i`b]n]YfYb`.
`hhdg.##h"Wc#_`fZ* Di , m[`d]W`hk]hhYf"Wc`a`#Mk`d`d`6`F`-

?fU_Yb!5i ghUi gW`f4`_fU_YbZi`Ł`+`" `đ`b]`&\$&&

8]Y`X][]hU`Y`K]fhgW`UZh`XYf`GUbXVcl`a`Y`XYh`Y]b`_i`a`i`]YfhYg`B: H!
J Yf_Ui Zgj`c`i`a`Yb`j`cb`(`+`"``**`)``+``**``~`i`bX`XfY]`A`j``]cbYb
fY[]ghf]YfhY`K`U``Yh!6Ybi`hnYf`"

GYVUgh]Yb`6cf[Yhž`7\]YZ`C`dYfUh]b[`C`Z]W`f`X`Y`f`5b]a`c`WU!Y][YbYb
D`Uhž`Zcfa`ž`gU[hY`[Y[YbØVYf`6`c`W`k`cf_gž`XUg`A`YhUj`Yfgi`a`gY]
Y]bY`i`bUi`Z`U`hgUa`Y`X][]hU`Y`B`Uh]cb`ja`9b`hghY`Ybž`X]Y`VYfY]hg
I`bhYf`U`hi`b[ž`A`cXYž`Gd]Y`a`i`g]_`i`bX`?i`bgh`ni`gUa`a`YbVf]b[hi`bX
`Ub[Zf]gh][Y`DYfgdY`_h] Yb`Xi`fW`Y]bYb`_`UfYb`Bi`hnYb`ZØf`B: Hg
V]YhYh`"

9f'Z0[hY` \]bni ž'XUgg'XYf'; fi bXž'k Ufi a 'XUg'A YhUj Yfgi a 'i bX
Hc_Yb'k]Y'G5B8']a 'j Yf[Ub[YbYb' \f' ? fmdhc'U` [Ya Y]b
ØVYfhfcZZYb' \ UVYbž'Ui Z'X]Y'Ub\ U'hYbXY'B UWk ZFU[Y' bUWk '@UbX'j cb
[`cVU`Yb'A Uf_Yb'Ui g'<cb[_cb[ž'8i VU]'i bX' ? cfYU
ni fØW_ni Z0\ fYb']ghž'X]Y'B: H!5j UhUfY`Yfk YfVYb'i bX'g]Wk'Ub'D`Um!
UbX!9Ufb'VYhY'] [Yb'J YfUbghU`hi b[Yb"

8 Ug'Ui Z'9h\YfYi a 'VUg]YfYbXY'A YhUj YfgY'8YWbhfU`UbX
j YfnY]Wk bYhY']a 'YfghYb'E i UfhU`a]h'&%"*(+%%"* &` 'XUg
nk Y]h[f0» hY`_i a i `]YfhY'B: H!J Yf_Ui Zgj c`i a Yb'\]bhYf'H\Y
GUbXVcl "

;]cj UbbU'; fUn]cg]'7Ug]a]fcž'9j Ybh!DfcXi nYbh]b'VY]'XYf
8YWbhfU`UbX': ci bXUh]cb'i bX'@Y]hYf]b'XYf'A YhUj YfgY': Ug\]cb
K YY_ž'gU[hY` [Y[YbØVYf'6`cW_k cf_gž'XUgg'XYf'j Yfgh\ f_hY`<UbXY`
a]h'j]fhi Y`Yb'; fi bXghØW_Yb'XUg'K UWk ghi a ']b'8YWbhfU`UbX
j cfUbhfY]Vh"''

K YUfUV`Yg'ghY`Yb'Y]b'A YX]i a 'XYg
GY`VghUi gXfi W_g'i bX'XYf'⇒XYbh]Z]_Uh]cb'XUf'i bX
hfY]VYb'X]Y'K]fhgWk UZh'i bX'XUg'^2 _cgmghYa 'Y]bYg
Y]bn][Ufh][Yb'GWk ØdZYfg'j cfUb ž'gU[hY`7Ug]a]fc"

⇒6Yni [`Ui Z'X]Y'A YhUj YfgY': Ug\]cb'K YY_ž'X]Y'8YWbhfU`UbX']a
A Āfn'j YfUbghU`hYhYž'gU[hY`g]Yž'g]Y` \ UVY` XYb'9]bhf]hh'U`hYfž
k Y'hVY`_UbbhYf'A cXYa Uf_Yb']b'i bgYfYb'A Uf_h']bgd]f]Yfhi bX'X]Y
8]g_i gg]cb'ØVYf'B: Hg'U`g'6fØW_Yb'nk]gWk Yb'XYa 'D\mg]gWk Yb'i bX
XYa '8][]hU`Yb'Yfk Y]hYfh "

9]b'k Y]hYfYg'B: H!VUg]YfhYg'i bX'[Ua]Z]n]YfhYg'A YhUj Yfgi a ž
HfYYj YfgYž'ghY`h'X]Y'HYfa]bc`c []Y` \]bhYf'_fmdhc!bUh]j Yb'K Y'hYb
]b': fU[Yž'i a 'a Y\ f'A U]bghfYUa !; Ua Yf'Ubni n]Y\Yb"9]b
9bhk]W`Yf'Z0f'X]Y'A i hYf[YgY`gWk UZh'**9bX`cgY'K c`_Y`Ua**
8cbbYfghU[' [Yhk]hYfhž'd`Ubh'Ygž'XYb'6Y[f]ZZ'B: Hg'b]Wk'h'a Y\ f'ni
j Yfk YbXYb"

6Y]`HfYYj YfgY`k YfXYb`k]f`UbghY``Y`j cb` B: Hg `Y]bYb
UbXYfYb`6Y[f]Z]j Yfk YbXYb`i bX`XUg`K cfh` 6`cW_WXU]b!
Gd]Y` `b]W`h`a Y`f`j Yfk YbXYb`"

8 Ug`N]Y``]gh`Ygž`bcfa U`Y`Gd]Y`Yf`Ubni `cW_Yb`i bX`]\bYb`ni
nY][Ybž`k Ug`a Ò[`]W` `]ghž`c`bY`g]Y`ni `YfgW`fYW_Yb```Y`b`]W`
k]Y`VY]`7 fmdhcž`XUg`]b`K YV` `i a VYbUbbh`k i fXYž`[`Ui VY
]W`ž`XUgg`X]Yg`]\`Zh`"

`@ccd]Zm``f4 @ccd]Zmmk`- " `> b]`&\$&&

?fU_Yb`d`Ub`hž`gY]bY`? fmdhc!6 ÒfgY`]b`XYf`< Ui d hghUXh`XYf
J YfY]b][hYb`5fUV]gW`Yb`9a]fUhYž`5Vi `8`UV]ž`gck]Y`Y]bYb`Y][YbYb
B: H!A Uf`hd`Uhn`ni `YfÒZbYb`"

""

8 Yf`6Y]hfU[`5g`7 fmdhc`A Uf`Yhg`HUb`ž`A YhUj YfgY`Hc`_Ybg`6i W`h`Y
HfYbX`]gh`_Y]bY`Z]bUbn]Y``Y`6YfUhi b["

8 YhU]`g

6Ygi W`X`Yb`G]Y`i bg`Ui Z. `_fmdhc!bYk g"Uh