

7c]bVUgY'gW\`À[h'Y]bY'`bYi Y'5[Ybhi f'ni f F Y[i `]Yfi b[`XYf ? fmdhc k À\fi b[gVfUbW\Y'j c f

7c]bVUgYž'X]Y'ZØ\fybXY'6ØfgY'`b'5a Yf]_Už'a ØW\hY'X]Y
6Yn]Y\i b[`ni f'i G!FY[]Yfi b[`Ui ZX]Y'bÀW\ghY'Ghi ZY'\YVYb
i bX'i bhYfVfY]hYh'Y]bYb'n]Ya `]W\i a ZUggYbXYb'J c fgW\U[ž
k]Y']\fYf'A Y]bi b[`bUW\X]Y'? fmdhc k À\fi b[ga Àf_hY'`i bX'X]Y
`bXi ghf]Y'`ja `@UbX'fY[i `]Yfh'k YfXYb'gc`hYb" `b'Y]bYf
DfÀgYbhUh]cb'a]h'XYa `H]hY` F]W\h`b]Ybj c fgW\U[`ZØf
X][]hU`Y`J Yfa Ø[Ybgk YfhY ž'Yf_`Àfh'XUg'i bhYfbY\`a Ybž'XUgg
XUg'² _cgmghYa `gc'ghUf_[Yk UW\gYb']ghž'XUgg'Yg`\Yi hY
nk]b[YbX'YfZcfXYf`W\]ghž'X]Y'fY[i `Uhc f]gW\Yb
F U\`a YbVYX]b[i b[Yb'ni `j YfVYggYfb'i bX'Ub`X]Y'6YXØfZb]ggY
XYf'a cXYfbYb'; YgY`gW\UZh'Ubni dUggYb": Øf'7c]bVUgY`\Uh
g]W\XUg'? fmdhc!² _cgmghYa `gc'k Y]hj cb'XYf'K Y'h'XYg
a cXYfbYb':]bUb nk YgYbg'YbhZfYbhž'XUgg'Yg'b]W\h'a Ø[`]W\
]ghž'fYW\h]W\Y'5bU`c[]Yb'Ubni k YbXYb"9g']gh/ Ua d^Y`]d/

7c]bVUgYž'X]Y'ZØ\fybXY'6ØfgY'`b'5a Yf]_Už'a ØW\hY'X]Y'6Yn]Y\i b[
ni f'i G!FY[]Yfi b[`Ui ZX]Y'bÀW\ghY'Ghi ZY'\YVYb'i bX'i bhYfVfY]hYh
Y]bYb'n]Ya `]W\i a ZUggYbXYb'J c fgW\U[ž'k]Y']\fYf'A Y]bi b[`bUW\
X]Y'? fmdhc k À\fi b[ga Àf_hY'`i bX'X]Y'`bXi ghf]Y'`ja `@UbX'fY[i `]Yfh
k YfXYb'gc`hYb"

`b'Y]bYf'DfÀgYbhUh]cb'a]h'XYa `H]hY` F]W\h`b]Ybj c fgW\U[`ZØf
X][]hU`Y`J Yfa Ø[Ybgk YfhY ž'Yf_`Àfh'XUg'i bhYfbY\`a Ybž'XUgg
XUg'² _cgmghYa `gc'ghUf_[Yk UW\gYb']ghž'XUgg'Yg`\Yi hY'nk]b[YbX
YfZcfXYf`W\]ghž'X]Y'fY[i `Uhc f]gW\Yb'F U\`a YbVYX]b[i b[Yb'ni
j YfVYggYfb'i bX'Ub`X]Y'6YXØfZb]ggY'XYf'a cXYfbYb'; YgY`gW\UZh
Ubni dUggYb"

: Øf'7c]bVUgY`\Uh'g]W\XUg'? fmdhc!² _cgmghYa `gc'k Y]hj cb'XYf

K Y`hXYg'a cXYfbYb':]bUbnk YgYbg`YbhZYfbhž`XUgg`Yg`b]W`h
a Ò[`]W`]ghž`fYW`h]W`Y`5bU`c[]Yb`Ubni k YbXYb""9g`]gh`bchk YbX][ž
Y]bY`bYi Y`FY[i `]Yfi b[gVY\ ÒfXY`ni `gW`UZZYbž`X]Y`g]W`
Ui ggW`]Y» `]W`Ui ZX]Y`?cbhfc`Y`XYg`?fmdhc!² _cgmghYa g
_cbnYbhf]Yfh"

8 Ug`Nk]b[Yb`XYg[YgUa hYb`GdY`hfi a g`X][]hU`Yf
J Yfa Ò[Ybgk YfhY`]b`5i Zg]W`hg_UhY[cf]Ybž`X]Y`j cf`XYa `9]bgUhn
j cb`7ca di hYfb`_cX]Z]n]Yfh`k i fXYbž`f]g_]Yfhž`X]Y`9bhk]W`i b[
X]YgYf`hfUbgZcfa Uh]j Yb`HYW`bc`c[]Y`ni `Yfgh]W`Yb`i bX`gc`XYb
]bbcj Uh]j Yb`GW`k Yfdi b`hž`XYf`g]W`XYfnY]h`i]b`XYb`J YfY]b][hYb
GhUUhYb`VYZ]bXYhž`]bg`5i g`UbX`ni `j Yf`U[Yfb"
9g`]gh`Ub`XYf`NY]h`ZØf`Y]bYb`_`UfYb`i bX`i a ZUggYbXYb`5bgUhn`ni f
FY[i `]Yfi b[`X][]hU`Yf`J Yfa Ò[Ybgk YfhY`i bX`ZØf`Y]bY
nk YW`X]Yb`]W`Y`FY[i `]Yfi b[` `8]Yg`YfZc`fXYfh`X]Y`GW`UZZ b[
bYi Yf`; YgYhnY`i bX`5i Zg]W`hgghfi _hi fYb`ZØf`XYb`<UbXY`i bX`X]Y
CZZYb`Y[i b[`j cb`X][]hU`Yb`J Yfa Ò[Ybgk YfhYb"

K Ug`V]YhYh`7c]bVUgY`Ub3

: Øf`7c]bVUgY`VfUi W`h`X]Y`Ua Yf]_Ub]gW`Y
?fmdhc k Å\fi b[g]bXi ghf]Y`_Y]b`; YgYhnž`gcbXYfb`Y]b`bYi Ygž
_ca d`Yi YfYg`FYW`hgmgghYa "
8Yf`J cfgW`U[`j cb`7c]bVUgY`VYghY`h`Ui g`(`FY[i `Uhcf]gW`Yb
GÅi`Yb "

F Y[i `]YfYb`G]Y`X][]hU`Y`5ggYhg`]b`Y]bYa`gYdUfUhYb
F U\ a Yb"

5bghUhh`hfUX]h]cbY`Y`; YgYhnY`Ub`Y]bY`gc`↑ b[Y`6fUbW`Y`k]Y
?fmdhc k Å\fi b[Yb`i bX`XYnYbhfU`Y`DfcXi _hY`Ubni dUggYbž`gc`hY
X]Y`I G!FY[]Yfi b[`Ub`Y]bYa`gdYn]Z]gW`Yb`FYW`hgfU\ a Yb`ZØf
?fmdhc k Å\fi b[Yb`i bX`X][]hU`Y`J Yfa Ò[Ybgk YfhY`UfVY]hYbž`XYf`g]Y
j cb`XYb`VYfY]hg`VYghY`YbXYb`i bX`ZØf`hfUX]h]cbY`Y`A Åf_hY
[Y`hYbXYb`FY[Y`b`hfYbbh"

6YbYb`bYb`G]Y`Y]bY`FY[i `]Yfi b[gVY\ ÒfXY`ZØf`X]Y

A Āf_hY`ZØf`X][]hU`Y`J Yfa Ò[Ybgk YfhY

Ÿ\`b`]W`k]Y`ja`j`cf\`Yf][Yb`Di`b`_h`Yf`_`Āfh`7c]bVUgYž`XUgg`X]Y
FY[]Yfi`b[ž`UbghUhh`ni`j`Yfgi`W`Ybž`Y]bY`GmbYf[]Y`nk`]gW`Yb
j`YfgW`]YXYbYb`b`gh]hi`h]cbYb`fh`"6`"G97ž`7: H7ž`≠`G`i`gk`"Ł
?fmdhck Ā\`fi`b[g]bXi`ghf]Y"

GW`ØhnYb`i`b`X`ghĀf`_`Yb`G]Y`X]Y`b`UVYf`X][]hU`Y`f`
5ggYhg

7c]bVUgY`VY\`Ui`dhYhž`XUgg`X]Y`FY[]Yfi`b[`ni`gĀh`]W`ni`f`
FY[i`]Yfi`b[`j`cb`?fmdhc`A`YW`Ub]ga`Yb`gW`UZZYb`gc`hYž`i`a`X]Y`
G]W`Yf\`Y]hi`b`X`XUg`J`Yfhf`Ui`Yb`XYf`6Ybi`hnYf`XYnYbhfU`Yf`DfcXi`_`hY`
ni`Yf\`Ø\`Yb`"8]Y`J`cfgW`Ā[Y`VYbYbbYb`GW`i`hn`j`cf`
A`Uf`_`ha`Ub]di`U]cbž`ZØfXYfb`X]Y`9ZZ]n]Ybn`XYf`A`Āf`_`hY`i`b`X`Yf\`Ø\`Yb`
XYfYb`HfUbgdUfYbn"

: ØfXYfi`b[`XYf`b`hYfcdYfUV]`hĀh`i`b`X`XYg`ZU]fYb`
K`YhhVYk`YfVg`

: Øf`7c]bVUgY`gc`hYb`X]Y`A`Uf`_`Yhd`UW`g`c`Z`8][]hU`5ggYhg`c`XYf`
A`85g`a`]h`UbXYfYb`Dfchc`_`c`Yb`i`b`X`D`UhhZcfa`Yb`]bhYfcdYfUVY`
gY]bž`i`a`Y]b`b`UW`\`U`h][Yg`K`UW`ghi`a`XYg`[YgUa`hYb`?fmdhc`!
²`_`cgmg`hYa`g`ni`ZØfXYfb"

7c]bVUgY`\`Uh`J`YfX]Yb`ghYž`a`]h`I`G!
FY[i`]Yfi`b[gVY\`ØfXYb`ØVYf`?fmdhc`ni`
gd`fYW`Yb`

7c]bVUgY`\`Uh`Y]bY`Ub[Y`;`YgW`]W`hY`a`]h`XYf`I`G!FY[]Yfi`b["G]Y`
]gh`Y]bY`XYf`Ā`hYghYb`fY[i`]YfhYb`6ØfgYb`]b`XYb`J`YfY]b][hYb`
GhUUhYbž`X]Y`&\$%&`b`UW`XYa`9fZc`[`j`cb`?fU`_`Yb`[Y[fØbXYh`k`i`fXY"

7c]bVUgY`\`Uh`Y`XcW`X]Y`9\`fYž`X]Y`YfghY`bcfXUa`Yf`_`Ub]gW`Y`
6ØfgY`ni`gY]bž`X]Y`5b`X]Y`²`ZZYb`h`]W`_`Y]h`[Y`Ub[Ybž`Y]bY`
@Y]ghi`b[ž`X]Y`bcW`j`cb`_`Y]bYa`UbXYfYb`I`bhYfbY\`a`Yb`fYd`n]Yfh`
k`YfXYb`a`i`gg"

8 UfØVYf` \]bUi g`k Uf`7c]bVUgY`Y]b`ghUf`_Yf`6YZØfk cfhYfž`XUgg
6ØfgYb`Y]bY` \Yfn`]WXY`6Yn]Y\i b[`ni` `XYb`5i Zg]W hgvY\ØfXYb
\UVYb`i bX`i bhYf\À`h`gUZh][Y`J YfhfÀ[Y`a]h
GhfUž] YfZc`[i b[gVY\ØfXYb`i bX`V]YhYh`]\bYb`Hcc`g`ni f`J YfZc`[i b[
j cb`? fmdhc hfUbgU_h]cbYb`i bX`UbXYfYb`j YfhfUi` `]WXYb`Nk YW_Yb"

5VYf`gc`j]Y`J YfX]Ybgh`Yg`Ui W` \Uhž`Yg`]gh`gW`k Yf`j cfghY`VUfž
XUgg`X]Y`6]XYb!FY[]Yfi b[`XYb`J cfgW`U[`j cb`7c]bVUgY`Yfbgh
bY\ a Yb`_ØbbhY" `8Yf`VØfc`_fUh]gWXY`DfcnYgg`XYf`GW`UZZi b[`Y]bYf
bYi Yb`5[Ybhi`f`]gh`ni` `Ub[k]Yf][`i bX`hYi Yfž`i bX`Y]bY`gc`W`Y
9bhgW`Y]Xi b[`k ØfXY`k U\fgW`Y]b`]W`k À\fybX`XYg`[YgUa`hYb
DfcnYggYg`ni`dc`h]gW`Ya` `GW`UW`ZØ\fybž`k cVY]`X]Y`5[Ybhi`fYb
j Yfgi W`Yb`k ØfXYbž`]\fy`6YZi [b]ggY`i bX`]\fy`6i X[Yhni`k Y]gi b[Yb
ni`gW`ØhnYb"

...

8YhU]`g

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