

8 Yf '@Y]hZUXYb 'ZØf' =bj Yghc fYb 'ni ' ? fmd hc!
6Yk Yfhi b[Yb 'ja ' >U\ f' &\$&&

8]Y '? fmdhcVYk Yfhi b[']gh'XYf'DfcnYgg'ni f'6Ygh]a a i b[ž'cV
XYf'VY]ni 'Y[YbXY'NY]hk Yfh'Y]bYg'? fmdhc!5ggYhg'j ca 'A Uf_h
ØVYf!'cXYf'i bhYfVYk YfhYh']gh'HfUX]h]cbY`Y
6Yk Yfhi b[ga Yh\cXYb'_ØbbYb'Ub[Yg]W\hg'XYf'Bi UbWb'ja
g]W\Ybhk]W_Y'bXYb'FUi a ']b'? fmdhc'gW\k]Yf]['ni
]a d`Ya Ybh]YfYb'gY]b'9]bY'XYf'YfghYb '@Y_h]cbYb'ja
:]bUb nk YgYb']ghž'XUgg'XYf'K Yfh'Y]bYg'J Yfa Ò[Ybgk Yfhg
b]W\h'ja a Yf'a]h'XYa 'DfY]g'Y]bYg'J Yfa Ò[Ybgk Yfhg']XYbh]gW\
]gh"8Yf']bbYfY'K Yfh']gh'Yhk Ugž'XUg:]bUb nUbU`mghYb'Xi fW\
X]Y'6Yk Yfhi b['j cb'8]j]XYbXYbž'7Ug\Zck g'i bX
K UW\ghi a gfUhYb'ei Ubh]Z]n]YfYb'_ØbbYb"8U'? fmdhc!5ggYhg
X]YgY'hfUX]h]cbY`Yb'i bX'ei Ubh]Z]n]YfVUfYb'A Yhf]_Yb'ZY\`Ybž
\Uh'g]W\ 'XYf'U`hY'6Yk Yfhi b[gfU\ a Yb'k Y]hYfYbhk]W_Y'hž'i a
X]YgY'bYi Y'5b`U[Y'_UggY'VYggYf'ni 'j YfghY\Yb"
' fmdhcVYk Yfhi b[']b'X]YgYa 'G]bbY']gh'XYf' / Ua d^Y`]d/

- 8]Y`?fmdhcVYk Yfhi b[`]gh`XYf`DfcnYgg`ni f`6Ygh]a a i b[ž`cV XYf`VY]ni `Y[YbXY`NY]hk Yfh`Y]bYg`?fmdhc!5ggYhg`j ca A Uf`h`ØVYf!`cXYf`i bhYfVYk YfhYh`]gh
- HfUX]h]cbY`Y`6Yk Yfhi b[ga Yh`cXYb`_ØbbYb`Ub[Yg]W`hg XYf`Bi UbW`b`]a `g]W`Yb`hk]W`Y`bXYb`FUi a `]b`?fmdhc gW`k]Yf][`ni `]a d`Ya Ybh]YfYb`gY]b

9]bY`XYf`YfghYb`@Y`_h]cbYb`]a `:]bUb`nk YgYb`]ghž`XUgg`XYf`K Yfh Y]bYg`J Yfa Ø[Yb`gk Yfhg`b]W`h`]a a Yf`a]h`XYa `DfY]g`Y]bYg J Yfa Ø[Yb`gk Yfhg`]XYb`h]gW` `]gh`8Yf`]bbYfY`K Yfh`]gh`Yhk Ugž`XUg :]bUb`nUb`U`mghYb`Xi fW`X]Y`6Yk Yfhi b[`j cb`8]j]XYbXYbž 7Ug`Zck g`i bX`K UW`ghi a gfU`hYb`ei Ubh]Z]n]YfYb`_ØbbYb``8U ?fmdhc!5ggYhg`X]YgY`hfUX]h]cbY`Yb`i bX`ei Ubh]Z]n]YfVUfYb`A Yhf]_Yb ZY`Ybž`Uh`g]W`XYf`U`hY`6Yk Yfhi b[gfU`a Yb`k Y]hYfYb`hk]W`Y`hž i a `X]YgY`bYi Y`5b`U[Y`_UggY`VYggYf`ni `j YfghY`Yb``

?fmdhcVYk Yfhi b[`]b`X]YgYa `G]bbY`]gh`XYf`DfcnYgg`XYf 6Ygh]a a i b[ž`cV`XYf`VY]ni `Y[YbXY`NY]hk Yfh`Y]bYg`?fmdhc!5ggYhg j ca `A Uf`h`ØVYf!`cXYf`i bhYfVYk YfhYh`]gh``8]YgY`A cXY`Y`YfZcfXYfb Y]b`c`Yg`A U» `Ub`bi UbW]YfhYa `J Yfgh`AbXb]gž`XU`X][]hU`Y`5ggYhg Ybh`Ub[`Y]bYg`GdY`_hfi a `g]j cb`:`i b`_h]cbYb`YI]gh]YfYb` `k cVY] Y]b][Y`U`g`K UfYb`i bX`UbXYfY`U`g`K Yfh`dUd]YfY`[Y`hYb``5b`U`mghYb a ØggYb`VY`]XYf`6Yk Yfhi b[`j cb`J Yfa Ø[Yb`gk YfhYb`]b`X]YgYa GdY`_hfi a `Y]bY`UbXYfY`F Y]\Y`j cb`hc`_Ybca]gW`Yb`i bX fY[i `Uhcf]gW`Yb`GhUbXUfXg`f]W`h][`]XYb`h]Z]n]YfYb`i bX`Ub`k YbXYb````

I a `a Y`f`XUfØVYf`ni `YfZU`fYbž`UVYb`k]f`a]h`Y]b][Yb`9I dYfhYb j cb`HY`_bcg`5ggcW]UhYg`[Ygd`fcW`Yb`

BY]`H`U`i f`]gh`; YgW`ÅZhgzØ`fYf`VY`]HY`_bcg!DUf`hbYf`fHY`_bcgĚ``# BY]`g`K cfhYb`]gh`HY`_bcg` Y]b`6Yk Yfhi b[gVYfUhi b[gi bhYfbY`a Ybž XUg`a]h`Ui ZghfVYbXYb`K UW`ghi a ghYW`bc`c[]Yi bhYfbY`a Yb

ni gUa a YbUfVY]hYh'k cVY]g]W' i bgYfY'; fi ddY'gdYn]Y''Ui Z'X]Y
? fmdhc! 'i bX'6'cW_WU]b! X' ghf]Y' _cbnYbhf]Yfh "'8]YgY
8]Ybgh'Y]ghi b[Yb'VYn]Y\Yb'g]W'Ui Z'X]Y'5i g[UVY'i bX
, VYfhfU[i b['j cb'Hc_Yb'cXYf'j Yfk UbXhYb'J Yfa O[Yb'gk YfhYb'Z0f
5b'U[Y!z'GhYi Yf! 'cXYf':]bUbnVYf]W'hYfghUhi b[gnk YW_Y''

5bgÅhnY'ni f'? fmdhcVYk Yfhi b[

5bU'mghYb'j Yfk YbXYb'hfUX]h]cbY''6Yhf]YVgXUhYb'j cb
l bhYfbY\ a Yb'i bX'bi hnYb'\Åi Z]['A Uf_hXUhYb'ž'i a
5_h]YbVYk Yfhi b[Yb'UVni 'Y]hYb"'9]b'Y]b_ca a YbgVUg]YfhYg'A cXY''
k]Y'XYf'X]g_cbh]YfhY'7Ug\Zck 'cXYf'Y]b'a Uf_hVUg]YfhYg'A cXY''
k]Y'Y]bY'5bU'mgY'j Yf['Y]W_VUfYf'l bhYfbY\ a Yb'g]bX
a Uh\Ya Uh]gWY'A Yh\cXYb'ž'X]Y'j Yfk YbXYh'k YfXYb'ž'i a 'Z' bX]YfhY
GWÅhni b[Yb'XYg'Ub[Ya YggYbYb'A Uf_hk Yfhg'XYf'5_h]Yb'Y]bYg
l bhYfbY\ a Ybg'ni ''YZYfb"

5b[Yg]W'hg'XYf'Bi UbW'b'XYf'? fmdhc]bXi ghf]Y' _ObbYb'Y]b][Y
X]YgYf'hfUX]h]cbY''Yb'6Yk Yfhi b[ga Yh\cXYb'YXcW'gW'k]Yf][
i a ni gYhnYb'gY]b"'Ni 'X]YgYb'6Y]gd]Y'Yb'[Y\0fYb'GhcW'!hc!: 'ck ž
Hc_Yb!J Y'cW]hm'fMUg]YfYb'X'Ui Z'XYf'E i Ubh]hÅhgh\Ycf]Y'XYg'; Y'XYgłž
hÅ['W'U_h]j Y'5XFYggYb'#6Ybi hnYf'i bX'XUg'J Yf\Å'hb]g'j cb
BYh'k Yf_k Yfh'ni 'HfUbgU_h]cb''

C\ bY'g]W'ni 'gY\ f']b'8YhU]'g'ni 'j Yf']YfYb'ž]gh'Yg'k]W'h]['ni
VYUW'hYb'ž'XUgg'YXYf'j cb'\bYb'gY]bY'j YfgW]YXYbYb'J cf! 'i bX
BUW'hY]'Y'\Uh"'8Uf0VYf'\]bUi g'_ca a h'Yg'VY]a 'Df0ZYb'X]YgYf
A cXY''Y'k]f_]W'Ui Z'X]Y': Å\][_Y]h'Ub'ž'X]Y'9]b[UVYb'i bX
5bbU\ a Yb'ni 'a YggYb'i bX'ni 'hYghYb"'8U'k]f'i bg'bcW']b'XYb
5bZÅb[Yb'XYg'? fmdhc a Uf_hYg'VYZ]bXYb'ž]gh'Yg']a a Yf'bcW'gY\ f
gW'k]Yf][ž'j]Y'Y'XYf'h\YcfYh]gW'Yb'? cbghfi _hY'Y]bYa '6UW_hYgh'ni
i bhYfn]Y\Yb"

BYVYb'[fi bX'Y[YbXYb'6Yk Yfhi b[g0VYf'Y[i b[Yb'g]bX'Ui W
a Y\ fYfY'fY[i 'Uhc]gW'Y': U_hcYb'ni 'VYf0W_g]W'h][Yb'ž'XU'bUW
k]Y'j cf'Yf\YV']W'Y'l bg]W'Yf\Y]h'XUf0VYf'VYghY\h'cV'Y]b][Y
? fmdhc!5ggYhg']a 'F U\ a Yb'XYg'<ck Ym'HYghg'U'g'K YfhdUd]Yf
[Y'hYb'k 0fXYb'cXYf'b]W'h" @Ui h'G97!J c fg]hnYbXYa ' ; Ufm

; Ybg`Yf_ÖbbhYb`j]Y`Y`Dfchc_c`Yž`k]Y`n`6`DfccZlcZlGhU_Y!Hc_Ybž
i bhYf`X]Y`GhfUz] YfZc`[i b[`j cb`G]WYf\Y]hgVY\ÖfXYb`ZU`Yb"

⊕`6Yni [`Ui ZHY_bcg`ghY`hY`BY]`ZYghž`XUgg`X]Y`]b`]\fYb`5bU`mgYb
VYfØW_g]W]h[hYb`A Yh\cXYb`Y`bUW`XYb`6YgcbXYf\Y]hYb`XYg
Yk Y]][Yb`9b[U[Ya Ybhg`j Uf]]YfYb`_ÖbbYb`"@Ui h`BY]`gd]Y`Yb
: U_hcfYb`k]Y`XYf`9bhk]W`i b[gghUbX`Y]bYg`Dfchc_c`gž`@cW`i dgž
GhU_]b[ž`A Uf_hXmbUa]_i bX`Zi b_h]cbU`Y`A Yf_a U`Y`U`Y`Y]bY`F`c`Y
ZØf`XYb`K Yfhi bX`X]Y`F]g]_Ybž`X]Y`a]h`XYa`Hc_Yb`j YfVi bXYb
g]bX`"8 Ug`j Yfgh`ÅbXb]g`X]YgYf` : U_hcfYb`Yfa Ö[`]W]h`Yg`i bg`ni
VYi fhY]Ybž`cV`Y]b`j Yfa Ö[Ybg!ž`A Uf_h!`cXYf
9fhfU[gVYk Yfhi b[gUb`gUhn`Ub`k YbXVUf`]gh" `

BY]`ZØ[hY`\]bni .` 8 Yf`Nk YW`XYg`9b[U[Ya Ybhg`_Ubb`Ui W
a Yh\cX]gWY`9bhgWY]Xi b[Yb`VYY]bZi ggYb`"6Y]gd]Y`gk Y]gY
_ÖbbYb`k]f`VY]`Y]b][Yb`GhYi Yf!`i bX
:]bUb`nVYf]W]hYfghUhi b[gUb`U`mgYb`a Ö[`]W]Yfk Y]gY`b]W]h`]a a Yf
X]Y`5i gk]f`i b[Yb`j cb`Hc_Yb!GdYffYb`VYfØW_g]W]h[Ybž`Yg`gY]
XYbbž`g]Y`g]bX`Ui Z`gY`f`gdYn]Z]gWY`K Y]gY`ghfi _hi f]Yfh`"5`hYfbUhj
_ÖbbYb`k]f`VY]`]bj Ygh]h]cbgVYnc[YbYb`9b[U[Ya Ybhg`a Y`f`NY]h
XUa]h`j YfVf]b[Ybž`X]Y`A Uf_hXmbUa]_i bX`ni _i bZhg[Yf]W]hYhY
5bU`mgYb`]b`?ca V]bUh]cb`a]h`GnYbUf]ca cXY`Yb`ni `VYhfUW]hYb`
5b[Yg]W]hg`XYf`HUhgUW]Yž`XUgg`g]W]X]Y`6fUbW]Y`bcW]b`Y]bYa
gY`f`ZfØ`Yb`GhUX]i a `VYZ]bXYhž`]gh`Yg`k]W]h[ž`cZYb`ni `V`Y]VYb
i bX`i bgYfY`6Yk Yfhi b[ga Yh\cXYb`k Y]hYfni Ybhk]W`Y`bž`XU`g]W]X
X]Y`6fUbW]Y`i bX`XUg`fY[i `Uhc]f]gW]Y`i a ZY`Xž`]b`XYa`g]Y`h`Åh[`]ghž
k Y]hYfYbhk]W`Y`b"

⊗b [ghY`F]g]_c_Ud]hU`Z]bUb`n]Yfi b[`]b`? fmdhc

Hfchn`XYf`fØW`_Äi Z][Yb`A Uf_hgh]a a i b[`ZØf`XYb`GY_hcf`i bX`XUg
A U_fci a ZY`X`]bg[YgUa h`k`ÅW]gh`X]Y`F]g]_c_Ud]hU`Z]bUb`n]Yfi b[
k Y]hYf`"a `; Y[YbgUhn`ni `? fmdhc!5ggYhg`ghØhnh`g]W]X]YgY`5fhiXYf
:]bUb`n]Yfi b[`YXcW`_`Ui dhg`ÅW`]W]Ui Z`hfUX]h]cbY`Y
6Yk Yfhi b[ga cXY`Y`"8]YgY`⊕j YghcfYb`gW]Ui Yb`g]W]
? fmdhci bhYfbY`a Yb`i bX`fY`Yj UbhY`A Uf_h`Yb`bnU`Yb`Ubž`i a`ni
j Yfgi W]Ybž`XYb`]bbYfYb`K Yfhi ni `a YggYb`"8 Ug`\Y]» h`b]W]hž`XUgg
? fmdhc!5ggYh!6Yk Yfhi b[Yb`]b`X]YgYa`Dfc`nYgg`b]W]h`j Yfk YbXYh

k YfXYb"G]Y [Y`hYb`ja a Yf`bcWłżk Ybb`5bU`mghYb`ZYghghY`Ybž
XUgg`XYf`K Yfhj`cb`? fmdhci`bhYfbY\`a Yb`k`Y]h[Y\`YbX`j`cb`Y]bYa
Y]bnY`bYb`? fmdhc!5ggYh`cXYf`gc[Uf`j`ca`? fmdhca`Uf`_h]bg[YgUa`h
UV\`Àb[h`<]Yf`g]bX`Y]b`dUUf`gWłbY`Y`<][\`][\`hg`Ui`g`XYa
V]g\`Yf][Yb`đ\`f.

- A mghYb`@UVgž`XYf`9b`hk`jW`_Yf`XYf`Gi`j!@UmYf!%!6`cW`WłU]bž`
Yfnc [Yb`'` \$\$`A`j`]cbYb`l`G!8c`Uf`]b`Y]bYf`
:]bUbn]Yfi`b[gfi`bXY`XYf`GYf]Y`6ž`X]Y`XUg`l`bhYfbY\`a`Yb`
a`]h`ØVYf`&`A`j`]UfXYb`l`G!8c`Uf`VYk`YfhYh`i`Y]b`NY]WłYb`
XUZØfž`XUgg`đj`YghcFYb`@UmYf!%!6`cW`WłU]bg`U`g`[`fc»`Y`
8]gfi`dhcFYb`UbgY\`Yb`"
- 8YnYbhfU`Yf`5i`ghUi`gWł`l`b]gk`Ud`@UVg`Ub[Y\`cVYb`%*`)
A`j`]cbYb`l`G!8c`Uf`]b`Y]bYf`GYf]Y!6!:]bUbn]Yfi`b[
F`i`bXYž`X]Y`j`cb`XYf`_fmdhc`Zc`_i`gg]YfhYb`đj`Ygha`YbhZ]fa`U`
Dc`mWłU]b`7Ud]hU`U`Ub[YZØ\`fh`k`i`fXY`"
- :`ck`WłfVcb`j`cb`K`YK`cf`_!;`fØbXYf`5XUa`B`Yi`a`Ubbž`Y]bY`
6`cW`WłU]b!ZÀ\`][Y`<`UbXY`gd`UhhZc`fa`ZØf`
9a`]gg]cbgnYfh]Z`_UhYž`gUa`a`Y`hY`]b`gY]bYf`YfghYb`[`fc»`Yb`
:]bUbn]Yfi`b[gfi`bXY`+`\$`A`j`]cbYb`l`G!8c`Uf`"
- 8]Y`?`fmdhc!6ØfgY`:`HL`_`Uh`_Øfn`]Wł`]b`Y]bYf`GYf]Y!7!F`i`bXY`
(`\$\$`A`j`]cbYb`l`G!8c`Uf`Y]b[YgUa`a`Y`h`i`bX`_ØbbhY`
k`Y]hYfY`%`A`j`]UfXY`l`G!8c`Uf`Ui`ZVf]b[Yb`"K`Ybb`X]Y`
A`]hY`VYgWłUZZ`b[`]b`<`Ø\`Y`j`cb`Y]bYf`A`j`]UfXY`8c`Uf`
Xi`fWł`[Y\`hž`k`ØfXY`X]Y`6ØfgY`Y]bY`6Yk`Yfhi`b[`j`cb`'`&`
A`j`]UfXYb`8c`Uf`VY\`U`hYb`"
- ;`YgUa`hž`?**Ud]hU`U`Ui`Z[YVfUWł`h`]**a`?`fmdhc`gY`_hcf`]gh`đ\`f`
ZØf`đ\`f`j`cb`*`ž\$,`A`j`]UfXYb`8c`Uf`]a`nk`Y]hYb`E`i`UfhU`
&`\$`&%`Ui`Z`,`ž`A`j`]UfXYb`8c`Uf`]a`nk`Y]hYb`E`i`UfhU``&`\$`&&`
[Ygh]Y[Yb`"

K`À\`fYbX`Y]b][Y`J`Ybhi`fY!;`]fa`Yb`Y]Zf][`?`Ud]hU`Y]bgYhnYbž`V`Y]VYb`
UbXYfY`Ub`XYf`GY]hYb`]b]Y`i`bX`k`UfhYb`XUfUi`Zž`XUgg`X]Y`
6YX]b[i`b[Yb`fY]Z`k`YfXYb`"

K`Yf`_Ui`Zh`i`bX`k`Yf`k`UfhYh`

đ`[Yk`]ggYf`K`Y]gY`a`ØWł`hY`YXYf`]b`?`fmdhc`Y]bghY][Ybž`UVYf`

[`Y]W nY]h][`k]`b]Ya UbX`b`? fmdhc`Y]bghY][Yb``9g`k YfXYb
k Y]hYf\]b`[fc» Y`? Ud]hU`VYhfÀ [Y`]b`XYb`F Ui a`]bj Ygh]Yfhž`UVYf
Ui Z[fi bX`j YfgW]YXYbYf`a U_fcÖ_cbca]gWYf`, VYf`Y[i b[Yb`i bX
XYf`cVYb`[YbUbbhYb`fY[i`Uhc f]gWYb`6YXYb_Yb`j YfV`Y]VYb`[fc» Y
; Y`Xgi a a Ybž`X]Y`j cfg]W h][`Ui Z`XYb`f]W h][Yb`9]bgh]Y[gnY]hdi b_h
k UfhYb"

9]b`; fc» hY]`X]YgYf`[Ya]gW hYb`Gh]a a i b[`U h`a]h`XYf`U_hi Y`Yb
a U_fcÖ_cbca]gWYb`i bg]WYf\Y]h`]bbYf\U`V`XYg`[`cVU`Yb
K]fhgW UZhg!`i bX`:]bUbngmghYa g`ni`hi b``BY]`VYgW f]YV`Yg`gc.
G]Y`[YVYb`U`Y; Y`X`Ui gž`UVYf`Yg`]gh`Y]b`V]ggWYb`j cfg]W h][Yfž
cXYf3`K]f`gY\Yb`Y]bY`I a [YVi b[`Ui g`cZZYbg]W h`]WYb`; f0bXYb
b]W h`U`g`gW Ui a][`Ub``G]Y`U`VYb`a U_fcÖ_cbca]gWY`DfcV`Ya Y
]a`Gd]Y`i bX`[Ub n`Y`f`]W ž`Yg`[]Vh]a a Yf`bcW`Y]b`[Ub nYg`A U»
Ub`fY[i`Uhc f]gWYf`I bg]WYf\Y]h"

9f`Z` \f`Zc fhž`XUgg`Yg`Y]bY`[Yk]ggY` UVk UfhYbXY
<YfUb[Y\Yb gk Y]gY` [YVYž`UVYf`]f[YbXk Ubb` []Vh`Yg`Y]bYb
[fc» Yb`8 fi W`Ui Z; YbYfU`DUfhbYfgž`XUg`]b`XYb`Y`hnhYb`»\fYb
[YgUa a Y`hY; Y`X`Y]bni gYhnYb"

»6Yni [`XUfUi Z`cV`dchYbn]Y`Y`»j Yghc fYb`Ui Z`_UfYfY
J cfgW f]ZhYb`k UfhYbž`VYj c`f`g]Y`g]W`Yb[U[]YfYbž`gU[hY`B Y]`.` »W
[`Ui VY`b]W hž`XUgg`g]Y`i bVYX]b[h`XUfUi Z`k UfhYb`k YfXYb` ž
bUW`XYa`Yf`Uba`Yf_hYž`XUgg`k]f`k U`fgW`Y]b`]W`_Y]bY
j c`gh`bX][Y`fY[i`Uhc f]gWY`?`Uf\Y]h`gY\Yb`k YfXYb`]b`bU`Yf
Ni`_i bZh"

K Ug`VY]`? fmdhc!6Yk Yfhi b[Yb`ni`VYUW`hYb`]gh

9g`_Ubb`gW`k]Yf][`gY]bž`X]Y`9`Ya YbhY`ni`]XYbh]Zn]YfYbž`j cb`XYfYb
6YcVUW`hi b[`5b`Y[Yf`VY]`XYf`6Ygh]a a i b[`XYg`K Yfhg`Y]bYg
? fmdhc!5ggYhg`Ua`a Y]ghYb`d`fcZ]h]YfYb`_ÖbbYb``»`bUW`XYa`ž
k Y`W`Yg`A cXY`j Yfk YbXYh`k]fXž`_ÖbbYb`VYgh]a a hY; U_hc fYb
Y]bY`[f0» YfY`F c`Y`gd]Y`Yb`U`g`UbXYfY"

9]bYg`ghY`h`YXcW`ZYgh`A U_fc`]gh`k]W h][` "

5`YI`GU`j UXcf]j cb`8UYa cb`JYbhi fYgž`Y]b`? fmdhc!6ci h]ei Y!
5b[Y`! : cbXgž`gU[hY`ni`Y]bYa`XYf`k]W h][ghYb` : U`hc fYbž`X]Y`VY]
XYf`8i fW Z0\fi b[`j cb`? fmdhc!6Yk Yfhi b[Yb`ni`VYUW hYb`g]bX. ` ð
XYf`J Yf[Ub[Yb`Y]h`]b[Yb`5b`Y[Yf`XUj cb`Ui gž`XUgg`6H7ž`9H<
i bX`UbXYfY`5`hWc]bg`Y][Ybgh`ÅbX][`cdYf]YfYb`? fY]g`Ui Z`8U`]a a Yf
a Y`f`]bgh]hi h]cbY`Yg`? Ud]hU`]b`XYb`FUi a`_ca a hž`VY[]bbYb
? fmdhc!9Uf`m`5XcdhYf`ni`j YfghY`Ybž`XUgg`X]YgY`[fc» Yb`5`_hYi fY
X]Y`K Y`h`Xi fW`Y]bY`a U`_fc`0`cbca]gW`Y`Hcd!Xck b!6f]`Y`gY`Yb"
5b[Yg]W`hg`X]YgYg`DUfUX][a Ybk YW`gY`g`a ØggYb`G]Y`b]W`h`bi f`X]Y
gdYn]Z]gW`Y`9fn`Å`i b[`]bbYf`U`V`j cb`? fmdhc`j YfghY`Ybž`]b`X]Y`G]Y
]bj Ygh]YfYbž`gcbXYfb`G]Y`a ØggYb`Ui W`Y]b][Y`XYf`A U`_fc`ZU`_hc fYb
VYf0W`_g]W`h][Ybž`X]Y`[`Y]W`nY]h][`X]Y`8]b[Y`j cfUbhfY]VYb
_0bbYb"

5`YI`VYa Yf`_hY`Ui W`Y]bYb`j Yfgh`Åf`_hYb` : c`_i`g`Ui Z`A U`_fc]b`U`hY
Xi fW`j YfgW`]YXYbY`? fmdhc!Ci h`Yhgž`Y]bgW`]Y» `]W`X`Yg`_0fn`]W
[YghUfhYhYb`a U`_fc`Zc`_i`gg]YfhYb`M`ci Hi VY!`? UbU`g`j cb`6`c`W`_k`cf`_gž
k Ug`X]Y`k UW`gYbXY`6YXYi hi b[`X]YgYg`H`Y`a Ug]b`XYf
? fmdhc`hYW`b]_`Y`fj`cf`Y`Vh`"

9]bgh`k Uf`? fmdhc`Y]bY`]gc`]YfhY`5b`U[Y`_`UggYž`X]Y`k`Y]h[Y`Y`bX
i b`_c`ffY`]Yfh`a]h`hfUX]h]cbY`Yb`A`Åf`_hYb`k`Uf`"5VYf`Y`h`hž`]b`Y]bYa
A Uf`_h`a]h`k UW`gYbXYf`5V`Åb[][_]h]j cb`NYbhfU`VUb`_fYX]hYbž
VYk Y[Yb`g]W`gdY`_i`Uh]j Y`J`Yfa`0[Yb`gk`YfhY`k`]Y`? fmdhc!`i`bX
HYW`bc`c`[]YU`_h]Yb`dUfU`Y`"K`Ybb`g]W`X]Y`K`Y`h`]b`Y]bYf
gc[YbUb`b`hYb`5`Y`g!6`UgY`VY]bXYhž`VfUi W`Yb`5bU`mghYb`Y]bY
VYggYfY`6Yk`Yfhi b[`j cb`5`Ya`ž`VYj`cf`g]Y`Y]bY`Z0f`Y]bYb
VYgh]a a hYb`J`Yfa`0[Yb`gk`Yfh`cXYf`Y]b`VYgh]a a hYg`K`YfhdUd]Yf
Z`Ygh`Y[Yb`"8U`X]Y`HYUa`g`j cb`8UYa cb`JYbhi fYg`i bX`HY`_bcg
VYhc`b`hYž`YfZc`fXYfh`X]Yg`Y]bY`Yfbgh`U`ZhY`6Yf0W`_g]W`h][i b[`XYf
a U`_fc`0`cbca]gW`Yb`? f`Å`ZhY`]a`Gd]Y`"

8]YgYf`ð`U`h`k]fX`[YgdcbgYfhj cb`HY`_bcg"

<UZhi b[gUi ggW`i`gg. `B]W`hg`]b`X]YgYa`[YgdcbgYfhYb`5fh]_Y`
i bX`Ui Z`XYf`K`YVg]hY`ghY`h`Y]bY`dfcZ`Ygg]cbY`Y`i bX`#`XYf
Z]bUb`n]Y`Y`6YfUhi b[`XUfž`bc`W`ghY`Yb`X]Y`ð`Zc`fa`Uh]cbYb`Ui Z`XYf
K`YVg]hY`Y]bY`i`a`ZUggYbXY`c`XYf`j`c`gh`ÅbX][Y`8UfghY`i`b[`XYf

VYgdfcW\YbYb'5b[Y`Y[Yb\Y]hYb'cXYf'XYf'XUa]hj YfVi bXYbYb
; YgYhmY'XUf"6`cW_k cf_g]gh_Y]b'HfYi \ÀbXYf'Ui Z[fi bX'XYf
Bi hni b['cXYf'XYg'Ni [f]Zg'Y]bYf'DYfgcb'Ui ZX]Y'K YVg]hY'cXYf'XYb
ϕ\U`h"

""

8Yf'6Y]hfU['H\Y'ϕj Yghcf g'; i]XY'hc'7fmdhc'J U'i Uh]cbg]b'&\$&&]gh
_Y]bY'Z]bUbn]Y`Y'6YfUhi b["

8YhU]`g

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