

8]Y`Hi fVi`YbnYb`j cb`7 fmdhc`Y`fYb `UfhYž`UVYf`_Y]bY`bYi Yb`@Y`_h]cbYb

8 Ug;`ØW`VY[Øbgh][h`X]Y`A i h][Ybž`gc`Y]bY`? fmdhc!6 ÖfgYž
Wfmdhc"Wča ž]b`Y]bYa`K YfVYgdchž`XYf`j cb`6 Ug`_YhVU`!
@Y6 fcb`>Ja Yg`a cXYf]Yfhk`]fX`"9g`k Uf`HY]`Y]bYg`? fmdhc!
K YfVYV`]hnYg`k Å`fYbX`XYg`Gi dYf`6ck`"ja` : YVfi Ufž`U`g`X]Y
6fUbWXY`Ui Zj cb`Dfca`]bYbhYb`i bhYfghØhnhY`GY[a YbhY
gdf]hnhYž`X]Y`a Y`f`U`g`&\$\$`A`j`]cbYb`Ni gW`Ui Yf`YffY]WXYb
k ØfXYb`"? fmdhc`]ghk`]f`_]W`ja`A U]bghfYUa`Ub[Y`_ca`a Yb`
J]Yf`A cbUhY`gdÅhYf`YVYbZU`g`c`Y`J Yf`i ghYž`XU`XYf`? f]Y[`]b
XYf`I`_fU]bYž`X]Y`gW`Y]WXYbXY`≠ZUh]cb`i bX`U`[Ya`Y]bY
A Uf`_hÅb[ghY`X]Y`H]Yf[Y]ghYf[YnÅ`a`h`UVYb`"5`Y]b`]b
X]YgYf`K`cWXY`ghcddhY`Y]bY`[fc» Y`? fmdhc!6 ÖfgYž`6]bUbWž
_i fnnY]h][`6]hWč]b!5V`YVi b[Ybž`i bX`7Y`g]i gž`Y]bY
?fYX]hd`UhhZcfa ž`V`cW_]YfhY`F ØW`_bU`a Yb`"I bhYfXYggYb
_ØbX][hY`Wfmdhc"Wča ž`XUg`g]W`j]Y`Y]W`h`b]W`h`gc`a`i`h][
/ Ua`d`^`Y`d`/

8 Ug;`ØW`VY[Øbgh][h`X]Y`A i h][Ybž`gc`Y]bY`? fmdhc!6 ÖfgYž
Wfmdhc"Wča ž]b`Y]bYa`K YfVYgdchž`XYf`j cb`6 Ug`_YhVU`!@Y6 fcb
>Ja Yg`a cXYf]Yfhk`]fX`"9g`k Uf`HY]`Y]bYg`? fmdhc!K YfVYV`]hnYg
k Å`fYbX`XYg`Gi dYf`6ck`"ja` : YVfi Ufž`U`g`X]Y`6fUbWXY`Ui Zj cb
Dfca`]bYbhYb`i bhYfghØhnhY`GY[a YbhY`gdf]hnhYž`X]Y`a Y`f`U`g`&\$\$
A`j`]cbYb`Ni gW`Ui Yf`YffY]WXYb`k ØfXYb`"? fmdhc`]ghk`]f`_]W`ja
A U]bghfYUa`Ub[Y`_ca`a Yb`"J]Yf`A cbUhY`gdÅhYf`YVYbZU`g`c`Y`
J Yf`i ghYž`XU`XYf`? f]Y[`]b`XYf`I`_fU]bYž`X]Y`gW`Y]WXYbXY`≠ZUh]cb
i bX`U`[Ya`Y]bY`A Uf`_hÅb[ghY`X]Y`H]Yf[Y]ghYf[YnÅ`a`h`UVYb`"

5`Y]b`]b`X]YgYf`K`cWXY`ghcddhY`Y]bY`[fc» Y`? fmdhc!6 ÖfgYž`6]bUbWž
_i fnnY]h][`6]hWč]b!5V`YVi b[Ybž`i bX`7Y`g]i gž`Y]bY
?fYX]hd`UhhZcfa ž`V`cW_]YfhY`F ØW`_bU`a Yb`"I bhYfXYggYb`_ØbX][hY
Wfmdhc"Wča ž`XUg`g]W`j]Y`Y]W`h`b]W`h`gc`a`i`h][`ZØ`hYž

GhY`YbghfY]Wxi b[Yb`Ubž`YVYbgc`k]Y`Y]b`VŌfgYbbch]YfhYf`F]j U`Yž
7c]bVUgY`"8Yf`K Yfhj cb`6]hWc]b`]ghj cb`gY]bYa`Bcj Ya`VYf!<cW
j cb`*, "\$\$\$`~`j cfŌVYf[Y\YbX`i bhYf`gY]bYb`fYU`]g]YfhYb`DfY]g
j cb`&\$"\$\$\$`~`[YZU`Yb`k Ug`VYXYi hYhž`XUgg`XYf
Xi fWgWb]h]WXY`?Ài ZYf`; Y`X`j Yf`cfYb`Uh`

: Ōf`j]Y`Y`k Uf`Yg`Y]bY`UfhY`@Y`_h]cbž`X]Y`g]Y`YfbYb`a`i`gghYb`": Ōf`
Y]b][Y`k Uf`X]Y`@Y`_h]cb`YVYbgj Yf`ÀbXYfbX`" ð`GŌX`cfYU`k`i`fXY`gY]h
XYa`Ni`gUa`a`YbVfi`W`Y]bYf`gc[YbUbbhYb`U`[cf]h\`a`]gWYb
GhUV`YWc]bž`hYffUI`G8ž`ja`j`Yf[Ub[YbYb`A`cbUh`ni`g`Àh`]WXY`Dc`nY]
YbhgUbXhž`i`a`X]Y`A`Udc!6fŌW`Y]b`GYci`ni`dUhfc`i`j`]YfYbž`Y]b
VY`Ub`bhYf`GY`Vgha`cfXcfh`5VYf`Yg`]gh`_Y]bY`bYi`Y`@Y`_h]cb`.5b[gh
i`bX`;]Yf`g]bX`ghUf`_Y`A`ch]j`UhcfYbž`i`bX`gY`Vgh`j`Yfa`Ō[Yb`gk`Yfh
a`]h[Yf]b[Ya`9][Ybk`Yfh`k`YfXYb`VY]`Ui`gfY]WXYbXYf`BUW`ZFU[Y`]a
DfY]g`ghY][Ybž`gY]Yb`Yg`Hi`dYbnk`]YVY`b`cXYf`?fmdhc`k`À\fi`b[Yb`
CXYfž`k`]Y`6`"; UhYg`Yg`X]YgY`K`cWY`Ui`gXfŌW`hY.
?fmdhc`k`À\fi`b[Yb`VUg]YfYb`ni`%\$\$`Dfc`nYb`h`Ui`Z`XYf`[fŌ»`YfYb
BUffYb`h`Ycf]Y`"

: Ōf`UbXYfYž`Y]bgW`]Y»`]W`[fc»`Yf`A`U`_fc]bj`YghcfYbž`X]Y`g]W`]b
?fmdhc`Y]b[Y`_Ui`Zh`\UVYbž`]gh`X]Y`HUhgUW`Yž`XUgg`Yg`g]W`i`a`Y]bY
gdY`i`Uh]j`Yž`\cW`j`c`Uh]Y`K`YhhY`\UbXY`hž`XYf`gd]b[YbXY`Di`b`_h`
5VYf`XU`X]Y`F`]g]_cVYfY]hgW`UZh]b`X]YgYa``U\`f`bUW`[Y`UggYb`\Uhž
]gh`XUg`5V`Y[Yb`j`cb`?fmdhc`Y]b`Y]bZUW`Yf`GW`f]hh`8]Yg`U`h
bUhŌf`]W`XYb`B]YXYf[Ub[`j`cb`?fmdhc`j`YfgW`]a`a`Yfh`i`bX`k`]fX
j`cb`i`bYfZU`fYbYb`5b`Y[Yfb`Ua`gh`Àf`_ghYb`ni`gdŌfYb`VY`_ca`a`Yb`"

8]Y`Ōb[ghYb`Hi`fVi`YbnYb`\UVYb`X]Y`c`fXYfi`b[`bUW`GW`i`hn
X]YgYf`GYggY`]bj`YghcfYb`Ui`hYf`k`YfXYb`UggYb`"BUhŌf`]W`gc`hYb
X]Y`Yb][Ybž`X]Y`]bYb`ZU`gW`Y`j`YfgdfYW`i`b[Yb`j`Yf`_Ui`ZYbž
[Y`ÀW`hY`h`k`YfXYbž`k`]Y`g]Y`Yg`]b`YXYf`6fUbW`Y`hi`b`k`ŌfXYb`"Hc`_Ybž
X]Y`k`c`\`K`YfhdUd]YfY`g]bXž`UVYf`b]W`h`XYb`VYghY`YbXYb
; YgYhnYb`YbhgdYfW`Ybž`gY`Yb`g]W`ni`FYW`h`XYa`Ncfb`XYf
A`Uf`_hk`ÀW`hYf`Ui`g[YgYhn`"5VYf`j`]Y`Y`GhYi`YfnU`\Yf`k`ŌfXYb`g]W`
j`cf`XYf`»XY`ghf`Ài`VYbž`XUgg`g]Y`UbXYfY`fYhhYb`gc`hYbž`X]Y`Ui`Z
f]g`Ub`hY`j`Yfa`Ō[Yb`gk`YfhY`[YgYhn`h`\UVYbž`X]Y`a`]h`_cbgYe`i`YbhYb
K`Ufbi`b[Yb`Y]b`Yf[]b[Yb`"@Y]XYf`]gh`Y]bY`@Y`fY`ZŌf`X]Y
5i`Zg]W`hgVY`\ŌfXYbž`XUgg`]\fY`; Ygi`bX`Y]hgk`Ufbi`b[Yb`fi`bX`i`a`

?fmdhc`b]W\h'a`j]h'XYb`9a`dZY`\`i`b[`Yb`j`cb`<`c``mk`ccX!
GW\Ui`gd]Y`Yfb`cXYf`:`i`»`VU``j`YfY]bYb`XYf`DfYa`]Yf`@YU[`i`Y
a`]h\U`hYb`_`ÖbbYb``

8`Ug`F`]g]_`c`k`Y]h]`YfVfY]hYhYf`J`Yf`i`ghY` ``i`bX`XYg`,`VYfgW\k`UddYbg
XYf`?`fmdhc!`Hi`fVi`YbnYb`]b`X]Y`fYU`Y`K`Y`h` `fY]W\h`Ui`gž`XUgg
Y]b][`Y`@Y]hd`Ub`_`Yb`YfZcfXYf`]W\`g]bX```ϕ`XYb`i`G5ž`:`fc`»`Vf]hUbb]Yb
i`bX`XYf`9i` ` [`UV`Yg`Y]b][`Y`:`cfhgW\`f]hhY`VY]`XYf`9b`hk`]W`_`i`b[`j`cb
F`U\`a`Yb`k`Yf`_`Yb`ž`hf`c`h`i]b`hYfb`Yf`F`Yj`]Yf`_`Äa`dZY`i`bX`6YXYb`_`Yb`ž
XUgg`X]Y`?`ca`d`n]Yfi`b[`XYf`XYfnY]h][`Yb`9]bZUW\`Y]h`Y]bYg
[`fÖ`»`hYbhY]`g`i`bfY[`i` `]YfhYbž`i`b[`YgW\`Ø`h`hYb`Dfc`Xi`_`hg`gY]bY
Y][`YbYb`i`bVYUVg]W\`h][`hYb`:`c`[`Yb` \`UVYb`_`ÖbbhY``8`cW`k`]Y`_`Äggh
g]W\`Y]b`D\`Äbca`Yb`ž`XUg`Ø`VYfU``i`bX`XcW`b`]f[`YbXg`]ghž`f]W\`h][
fY[`i` `]YfYb3`8]Y`XYnYbhfU`Y`Ghfi`_`hi`f`j`cb`7`fmdhc`]gh`gc`_`c`bn][d]Yfhž
XUgg`g]Y`Ui`»`Yf`U`V`XYf`F`Y]W\`k`Y]hY`bUh]cb`U`Yf`F`Y[`]Yfi`b[`Yb` ``]Y[`h`
Y`b`UW\`Gh`Ub`X`di`b`_`h`Y]bY`f`chY`:`U\`bY`c`XYf`Y]b` ``]VYfh`Ä`fYg`N]Y` ``

9]b`5bZUb[`k`ÄfYž`g]W\`XUfUi`Zni`_`c`bnYbhf]YfYbž`k`c`g]W\`?`fmdhc!
i`bX`:`]Uh`K`Ä`fi`b[`Yb`hfYZZYbž`b`Äa` `]W\`GhUV`YW\`]bgž`X]Y
VY\`Ui`dhYbž`j`cb`fYU`Yb`J`Yfa`Ö[`Ybgk`YfhYb`i`bhYfa`Ui`Yfh`ni`gY]bž
XUa`]h`<`ÄbX`Yf`j`\f`:`Y`X`g]W\`Yf`nk`]gW\`Yb`K`Yh`hYb`Ui`Zj`c`Uh]`YfY
7c]bg`d`Uf`_`Yb`_`ÖbbYb``8]YgYg`J`Yfgd`fYW\`Yb`a`i`gg[`Ydf`Ø`Ž`k`YfXYbž
i`bX`GhUV`YW\`]bg`gc``hYb`?`Ud]hU`!`i`bX`@]ei`]X]h`ÄhgUbZcfXYfi`b[`Yb
i`bhYf`]Y[`Yb``5VYf`k`Ybb`b]W\`h`k`Y`h`k`Y]h`ja` `;` `Y]W\`gW\`f]hh[`Y\`UbXY`h
k`]fXž`k`]fX`k`Yb][`YffY]W\`h`k`YfXYbž`i`a` `Y]bY`C`b`]bY!`ϕ`Xi`ghf]Y`ni
_`c`bhfc``]YfYbž`X]Y`Ø`VYf`:`fYbnYb` \`]bk`Y[`c`dYf]Yfh``6]g`XU\`]b
gc``hYb`g]W\`5b`Y[`Yf`Ub`Y]b`k`Y]hYfYg`Gdf]W\`k`c`fh`Yf]bbYfbž`XUg`X]Y
?`fmdhc]bXi`ghf]Y`b]W\`h`j`c`f`Ub[`Yhf]YVYb` \`Uh`K`Ybb`Yg`ni` ` [`i`h
Ui`gg]Y\`hž`i`a`k`U\`f`ni`gY]bž`]gh`Yg`k`U\`fgW\`Y]b`]W\`Ui`W\`gc``

E`i`Y``Y`.:`]b`Ub`W]U`H]a`Yg

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