

9]bnY` UbXY`a]h'> [YbXa cXY`7\U]b
DUWgi b`U_nYdh]Yfh`^Yhnh`%%
? fmdhck Å\fi b[Yb`

5a`)"C_hcVYf'[UV`X]Y`> [YbXa cXY`i bX
9]bnY` UbXY`ga Uf_Y`DUWgi b`VY_Ubbhž`XUgg`XUg
I bhYfbY`a Yb`bi b`? fmdhck Å\fi b[Yb`ØVYf`X]Y
NU\`i b[gX]YbghY`j cb`6]hdUm`U_nYdh]Yfh`DUWgi b`gU[hž`XUg
I bhYfbY`a Yb`\UVY`Y]b`↑ b[Yg`Di V`_i a ž`XUg
/ Ua d/ , &&/gY`f`hY`W`bc`c []Ycf]Ybh]Yfh` Ua d/ , &&\$`/gY]ž
i bX`XUg`I bhYfbY`a Yb`\UVY`Y]bYb
/ Ua d/ , &&/ni bY`a YbXYb`K i bgW`bUW
? fmdhck Å\fi b[/ Ua d/ , &&\$`/ZYgh[YghY`h`DUW]Z]WGi bk YUf
cZ`7U`]Zc fb]U`k]fX`? fmdhc`8]Y`Ua Yf]_Ub]gW`Y
9]bnY` UbXY`gVY`_Y]Xi b[ga Uf_Y`DUW]Z]WGi bk YUf`cZ
7U`]Zc fb]Už`@@7ž`Ui W`VY_Ubbh`U`g`DUWgi bž`i bhYfgh`Øhnh`^Yhnh
X]Y`5_nYdhUbn`j cb`? fmdhc`!5ggYhg`DUWgi b`k i fXY`%- , &
[Y[fØbXYhi bX`j YfZØ[h`ØVYf`fi bX` (\$\$; YgW`ÅZhY`]b`U`Yb`) \$
6i bXYgghUUhYb`i bX`]b`Di Yfhc`F]W`" DUWgi b`]gh`ghc`n`XUfUi Zž
j cb`gY]bYa`? Yfb`cbgi a YbhYb`XYf` ; YbYfUh]cb`N`ni`"YfbYb`"
? fmdhck Å\fi b[]gh`XYfnY]h/ Ua d^Y`d/

5a) "C_hcVYf' [UV`X]Y`š [YbXa cXY! i bX
9]bnY` \UbXY`ga Uf_Y`DUWgi b`VY_Ubbhž`XUgg`XUg
I bhYfbY`a Yb`bi b`? fmdhc k Å\fi b [Yb`ØVYf`X]Y
NU\`i b [gX]YbghY`j cb`6]hdUm`U_nYdh]Yfh" DUWgi b`gU [hž`XUg
I bhYfbY`a Yb` \UVY`Y]b`ř b [Yg`Di V`]_i a ž`XUg` gY`f
hYWk bc`c []Ycf]Ybh]Yfh`gY]ž`i bX`XUg`I bhYfbY`a Yb` \UVY
Y]bYb` ni bY`a YbXYb`K i bgWk`bUWk`? fmdhc k Å\fi b [ZYgh [YghY`h"

DUW]Z]WGi bk YUf`cZ`7U`]Zcfb]U`k]fX`? fmdhc

8]Y`Ua Yf]_Ub]gWkY`9]bnY` \UbXY`gVY`_Y]Xi b [ga Uf_Y`DUW]Z]W
Gi bk YUf`cZ`7U`]Zcfb]Už`@@7 ž`Ui Wk`VY`_Ubbh`U`g`DUWgi bž`i bhYfghØhnh
Yhnh`X]Y`5_nYdhUbn`j cb`? fmdhc!5ggYhg" DUWgi b`k i fXY`%- , &
[Y [fØbXYh`i bX`j YfZØ [h`ØVYf`fi bX` (\$\$; YgWk`ÅžY`]b`U`Yb`) \$
6i bXYgghUUhYb`i bX`]b`Di Yfhc`F]Wk"

DUWgi b`]gh`ghc`n`XUfUi Zž`j cb`gY]bYa` ?Yfb`cbgi a YbhYb`XYf
; YbYfUh]cb`N`ni ``YfbYb`" ? fmdhc k Å\fi b [`]gh`XYfnY]h`Y]bYf`XYf
k]Wk]h [ghYb`HfYbXg`VY`X]YgYa`Di V`]_i a ž` \Y]» h`Yg`]b`XYf
5b_ØbX [i b [`XYf`? fmdhc!5_nYdhUbn`XYg`I bhYfbY`a Ybg`"

8Ug`I bhYfbY`a Yb` \Uh`g]Wk`a]h`XYa` ? fmdhc!
NU\`i b [gi bhYfbY`a Yb`6]hdUm`ini gUa`a Yb [YhUb`i bX`VY`_Ubbh
[Y [YVYbž`XUgg`Yg`%`j YfgWk]YXYbY`? fmdhc!5ggYhg`Y]bgWk`Y]» `]Wk
6]hWk]b`f6H7 ěž`6]hWk]b`!6Uf [Y`X`f67 < ěž`Y`h\Yf`f9H< ěž`K fUddYX
6]hWk]b`fK 6H7 ěž`8c [YWk]b`fBC ; 9Ě`i bX`@]hYWk]b`f@H7 ěž`5i Wk`ZØbZ
j YfgWk]YXYbY`GhUV`YWk]bgž`X]Y`Ub`XYb`I G!8c``Uf [Y`cddY`h`g]bXž
k YfXYb`j cb`DUWgi b`U_nYdh]Yfh"

8U`g]Wk`XYf`X []hU`Y`I a gUhn`gY]h`YhnhYa` `š\`f`j YfXcddY`h` \Uhž
k]ggYb`k]fž`k]Y`k]Wk]h [`Yg`]ghž`i bgYfYb`?i bXYb`Y]b
Ui » Yf [Yk Ø\`b`]WkYg`C`b`]bY!G\cdd]b [!9f`YVb]g`ni `V]YhYb` ž`gU [hY
6f]Y`C`gcbž`Df`Āg]XYbh`j cb`DUWgi bž`]b`Y]bYf`9f`_`Åfi b [" `9g`]gh
i b [`Ui V`]Wk ž`XYb`K Y [`ZØf`X]Y`A cXY! i bX`9]bnY` \UbXY`gVfUbWkY
ni `YVbYbž`]bXYa`k]f`U`g`YfghY`? fmdhc k Å\fi b [gnU\`i b [Yb`ØVYf

6]hdUm'UbV]YhYbž'i bX'k]f'Yfk UfhYbž'XUgg'j]Y`Y`UbXYfY
I bhYfbY\`a Yb`X]YgYa `6Y]gd]Y`Zc`[Ybž'k Ybb`a Ub`VYXYb_hž'k]Y
Y]bZUW`Yg`XYb`7\`YW_ci h!DfcnYgg`a UW`h"

...

DUWgi b` g]Y\`h`Y]bYb`ni bY\`a YbXYb`K i bgW`
bUW`? fmdhc k Å\`fi b[ž`A cXY`7\`U]b`[`Ui Vhž
XUgg`Yg`k]W`h][`]ghž`g]W`Ub`@]ZYghm`Y!HfYbXg
ni `U`hYb

≠`XYf`5b_ØbX][i b[`Y]» h`Yg`Ui W`ž`XUgg`DUWgi b`Yg`ZØf` [YbUi gc
k]W`h][` `Å`hž`a]h`XYb`A cXYhfYbXg`GW`f]h`ni `U`hYbž`k]Y`Yg`ZØf`
g]Y`]ghž`a]h`@]ZYghm`Y!HfYbXg`GW`f]h`ni `U`hYb`"8 Ug`l bhYfbY\`a Yb
\`Uh`X]YgY`HfYbXg`Yf`_Ubbhž`U`g`Yg`gY]bY`bYi Y`DfcXi `_h]b]Y`DUWgi b
?]Xg`ni gUa`a Yb`a]h`Y]bYf`Ni gUa`a YbUfVY]h`a]h`XYf`FC6@CL!
A YhUj YfgY`Ui Z`XYb`A Uf`_h`VfUW`hY`" DUWgi b`hY]`hi bgYf`N]Y`ž
`YXYa`XUg`@VYb`a]h`? fmdhc`ni `Yfa`Ò[`]W`Ybž`k Ug`g]Y`ni `Y]bYf
bUhØf`]W`Yb`9f[Åbni b[`i bgYfYf`k UW`gYbXYb`@]ghY`j cb`Hcd!
A Uf`_Yb`a UW`hž`X]Y`? fmdhc k Å\`fi b[Yb`Y]bgYhnYb`ž`VYa`Yf`_hY
GhYd\`Yb`DU]fž`A]hVY[fØbXYf`i bX`79C`j cb`6]hdUm"

A]W`UY`F`Y`]W`ž`7c!79C`j cb`DUWgi bž`Yf`_`ÅfhYž`XUgg`X]Y
; YbYfUh]cb`N`XYf`<Ui dh`cbgi`a Ybh`XYg`l bhYfbY\`a Ybg`gY]`i bX
X]Y`6Yj`Ò`_Yfi b[g[fi ddY`gY\`f`hYW`bc`c[]Ycf]Ybh]Yfh`gY]"`F`Y`]W`
gU[hYž`XUgg`X]Y]:]fa`U`j]Y`NY]hi bX`A`Ø\`Y`Ui Zk`YbXYhž`i`a`g]W`Ub
]\`fYb`@VYb`ggh]`Ubni`dUggYb`i bX`Ui`ZY]bYf`dYfg`Øb`]W`YfYb`9VYbY
a]h`]\`bYb`]b`FYgcb`Ubn`ni`hfYhYb`"DUWgi b`\`Uh`Y]bY`BUW`ZFU[Y`XYf
↑ b[Yb`; YbYfUh]cbYb`Yf`YVhž`X]Y`K`UfYb`i bX`8]Ybgh`Y]ghi b[Yb`a]h
X][]hU`Yb`K`Å\`fi b[Yb`VYnU\`Yb`a`ÒW`hYb"

5b[Yg]W`hg`]fYg`ni bY\`a YbXYb`J`Yf`Ub[Ybg`bUW`
? fmdhc k Å\`fi b[`k Uf`_`Ufž`XUgg`k]f`6]hdUm'UbdUggYb`i bX`U`g
k Y]hYfY`NU\`i b[gcdh]cb`UbV]YhYb`a`i`gghYbž`i`a`]\`f`J`YfhfUi`Yb`]b
i`bg`U`g`Y]bYb`]fYf`VY]`cfni [hYb`9]bnY`\`ÅbX`Yfž`XYf`k]f`]W`
ni`\`Øfhž`k Y]hYf`ni`gh`Åf`_Yb`ž`gW`cgg`F`Y`]W`"

K Ug` \ U`hYb`G]Y`XUj`cbž`XUgg`DUWgi`b`%%j`YfgWk`JYXYbY
? fmdhc!5ggYhg`ØVYf`6]hdUm`U_nYdh]Yfh3`HY]`Yb`G]Y`i`bg`=\fY
A Y]bi`b[`ni`X]YgYa`H\Ya`U]b`XYb`?ca`a`YbhUFYb`i`bhYb
a`]h`

6]`XbUWk`Y]gY.`G\i`hhYfghc`W_ž`D]l`UVUmž`K`_]`7ca`a`cbgž`DUWgi`b!
@c[`cgž`

f[bWh]cbfKž`gž`]XŁ`o`j`Uf`^gž`Z`g`1`X"[`Yh9`Ya`Ybhg6`mHU[`BUa`YfgŁ`Q\$Q'
]Z`fK"[`Yh9`Ya`Ybh6`mXf]XŁ`fYhi`fb`/`^g`1`X"WfYUH9`Ya`YbhfgŁ`^g"]X`1
]X`/`^g`gfWl`"\`hhdg`#Wc`bb`YWh"ZUW`Vcc`_"bYh#`bSl`G#`gX`_"^g`l`ZVa` `1`%/
j`Yfg]cb1`j`'`"&"/`Z`g"dUfYbhBcXY"]bgYfh6`Y`Zc`fYf`gž`Z`gŁ`/`qfKcW`a`Ybhž
fgWf]d`hfž`fZUW`Vcc`_!`^ggX`_fŁ`/`

8YhU]`g`

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