

9g' []Vh'Y]bYb 'A Ub [Y`'Ub 'hYWX b]gWX Yb
fi bX 'k Y]V`]WX YbŁ? fmdhc!HU`YbhYb.
6Yf]WX h

8]Y`Ua 'gWXbY`ghYb'k UWXgYbXYb'6`cW_WXU]b!Fc`Yb'g]bX
E i U`hÀhgg]WX Yfi b [gUbU`mghYbž? fmdhc`c []YhYWX b]_Yf'i bX
7ca d`]UbW!GdYn]U`]ghYb'8Yf'79C`j cb'H\Y'7fmdhc
F YWfi]hYfg'gU[hYž'9bhk]W`Yf'gY]Yb'ghÀbX]['gY\fi [YZfU[hž
cVkc`j]Y`Y`]b_c [b]hc' [Y [Ub [Yb 'gY]Yb"'8Ug'5b [YVch'Ub
ϕ [Yb]Yi fYb'i bX'≠!HU`YbhYb']b'XYf'6`cW_WXU]b!6fUbWX Y
k]fX'XYf'B UWX ZfU [Y`b]WX h' [YfYWX h"@Ui h'Y]bYf'bYi Yb'Ghi X]Y
XYf'? fmdhc!6ÒfgY`C?L`i bX'@]b_YXϕ`UVYb'fY]ZY`A Àf_hY`ZØf
X][]hU`Y`5ggYhg'X]Y`5bZcfXYfi b [Yb'j cb'l bhYfbY\ a Yb'Ui Z
hYWX b]gWX Y`Fc`Yb'j Yf`U [Yfh']bgVYgcbXYfY']b'6Yni [`Ui Z
G]WX Yf\Y]h":]bUbnhU`YbhY'a UWX Yb'%-`i`XYf'6`cW_WXU]b!
cf]Ybh]YfhYb'A]hUfVY]hYf'Ui gžgc'XYf'6Yf]WX h'ϕ [Yb]Yi fY
\]b [Y [Yb'a UWX Yb'%*`i`Ui g"l bX'6i g]bYgg'8Yj Y`cda Ybhž
ϕZcfa Uh]cbghYWX bc`c []Y`i bX'J Yfhf]YVga]hUfVY]hYf'a UWX Yb
^k Y]g`Yhk U`*`i`Ui g"8]Y / Ua d^Y`]d/

- 8]Y`Ua`gW\ bY`ghYb`k UW\ gYbXYb`6`cW_W\U]b!F c``Yb`g]bX E i U`]hÅhgg]W\Yfi b[gUbU`mghYbž? fmdhc`c[]YhYW\ b]_Yf`i bX 7ca d`]UbW\!GdYn]U`]ghYb
- 8Yf`79C`j cb`H\Y`7 fmdhc`F YWfi]hYfg`gU[hYž`9bhk]W_`Yf gY]Yb`ghÅbX][`gY\`f[YZfU[hž`cV\k c\`j]Y`Y`]b_c[b]hc [Y[Ub[Yb`gY]Yb"

8 Ug`5b[YVch`Ub`# [Yb]Yi fYb`i bX`#!HU`YbhYb`]b`XYf`6`cW_W\U]b! 6fUbW\Y`k]fX`XYf`B UW\ ZfU[Y`b]W\h[YfYW\h"

@Ui h`Y]bYf`bYi Yb`Ghi X]Y`XYf`? fmdhc!6ÖfgY`C?L`i bX`@]b_YX# \UVYb`fY]ZY`A`Åf`_hY`ZØf`X][]hU`Y`5ggYhg`X]Y`5bZcfXYfi b[Yb`j cb l bhYfbY\`a Yb`Ui Z`hYW\ b]gW\Y`F c``Yb`j Yf`U[Yfh`]bgVYgcbXYfY`]b 6Yni [`Ui Z`G]W\Yf\Y]h"

:]bUbnhU`YbhY`a UW\Yb`%-`i`XYf`6`cW_W\U]b!cf]Ybh]YfhYb A]hUfVY]hYf`Ui gž`gc`XYf`6Yf]W\h" # [Yb]Yi fY`\]b[Y[Yb`a UW\Yb`%* i`Ui g" `l bX`6i g]bYgg`8Yj Y`cda Ybhž`#Zcfa Uh]cbghYW\bc`c[]Y`i bX J Yfhf]YVga]hUfVY]hYf`a UW\Yb`Yk Y]g`Yhk U`*`i`Ui g"

8]Y`5bU`mgY`Ybh\`h`Gh]W\dfcVYb`j cb`: cfgW\i b[gXUhYb`j cb @]b_YX#ž`X]Y`%, \$`@AbXYf`j cb`#Jbi Uf`&\$%-`V]g`#Jbi Uf`&\$&& UVXYW_Yb"``

8]Y`VY[Y\fhYghYb`xVg`g]bX`? fmdhc!<`AbX`Yfž`GcZhk UfY! # [Yb]Yi fYž 5bU`mghYbž`Gi ddcfh!5bU`mghYb`i bX`?i bXYbVYhfYi Yf`X]Y hYbXYbn]Y``a]h`Y]bYf`fY`Uhj` \Ö\YfYb`J Yf[Øhi b[`Y]b\Yf[Y\Yb"``

@Ui h`@]b_YX#!GhY``YbUi ggW\ fY]Vi b[Yb`VY`Y[hY`X]Y :]bUbn_UhY[cf]Y`YXcW\`ja`# b]`XYb`gYW\ghYb`D`Uhn`]b`6Yni [`Ui Z X]Y`9]bghY``i b[gbUW\ ZfU[Y``GhUhhXYggYb`g]bX`A]hUfVY]hYf`]b`XYb 6YfY]W\Yb`# [Yb]Yi fk YgYb`i bX`#Zcfa Uh]cbghYW\bc`c[]Y`Ua

VY[Y\fhYghYbž'XU'i bhYfbY\ a Yb'6`cW_WU]b!: Ä\[_Y]hYb
Ui ZVUi Ybž[YZc`[hj cb': UW\`Yi hYb']b`XYb'6YfY]WYb
DfcXi _ha UbU[Ya Ybhž'A Uf_Yh]b['i bX'DYfgcbU`k YgYb""

8]Y`Ghi X]Y`i bhYfgi W\hY`gck c`\`_fmdhc!bUh] Y`i bhYfbY\ a Yb`U`g
Ui W`hfUX]h]cbY`Y`i bhYfbY\ a Ybž'X]Y`j Yfgi W\Ybž']b`X][]hU`Yb
5ggYhg': i » `ni `ZUggYb"

8Yf`Ua `gW\ bY`ghYb`k UW\ gYbXY`H]hY`k Uf`Y]b
E i U`h`hgg]W\Yfi b[gUbU`mgh ž'XYf`j cb`ž b]'&\$&%`V]g`ž b]'&\$&&
Y]bY`K UW\ ghi a gfUhY`j cb`+%` 'i `UhhY""? fmdhc`c[]YhYW\ b]_Yf`i bX
7ca`d`]UbW`!GdYn]U`]ghYb`VY`Y[hYb`XYb`nk Y]hYb`i bX`Xf]hhYb`D`Uhn
a]h`Y]bYa`k UW\ ghi a `j cb`") \$`i `Vnk ""&)' `i `X]YgY`GdUbbY"

8]Y`6`cW_WU]b!`X`i ghf]Y`k UbXY`h]g]W\ `j cb`Y]bYf
\cW\Z]bUbn]Y`Yb`ni `Y]bYf`\cW\hYW\ b]gW\Yb`BUhi`f`ž`\Y]» h`Yg`]b
XYa`6Yf]W\h` G]Y`k]fX`X]Y`?ca`V]bUh]cb`Ui`g`hYW\ b]gW\Yb`i bX
Z]bUbn]Y`Yb`9][YbgW\UZhYb`XYf`6`cW_WU]b`j`c``Ui`ggW\`ÒdZYbž`i a
g]W\`U`a`Ä`]\W\`ni`Y]bYa`k]W\h][Yb`HY]`XYf`X][]hU`Yb`K]fhgW\UZh
ni`Yb`hk]W`Y`b"

9a]`mi@UbXcbž'79C`j cb`8]Y`? fmdhc!F Y`_fi h]YfYfgU[hY
6`cW_k cf_gž'XUgg`\fY':]fa`U`j]Y`Y`5bZfU[Yb`ZØf`A Uf_Yh]b[ž
`X]Yg`hcf`F`Y`Uh]cbg`i bX`9bhk]W`_Yffc``Yb`Yf`\Ä`h` `XUfi bhYf
: fcbhYbX!9bhk]W`_Yf`gck]Y`X]Y`Yb][Ybž'X]Y`g]W\`a]h`XYb
Dfc[fUa`a]YfgdfUW\Yb`Fi`ghi bX`Gc`X]hm`Ui`g_YbbYb"

5VYf`Yg`k]fX`]a`a`Yf`gW\k]Yf][Yfž`hYW\ b]gW\Y`HU`Yb`hY`ni`Z]bXYbž
XU`?UbX]XUhYb`g]W\`Ui`Z`@]b_YX`X`b]W\h`]a`a`Yf`[i`hj`Yfa`Uf`hYbž
ZØ[hY`g]Y`\]bni`"5bXYfY`\UVYb`\fY`@]b_YX`X`!`?cbhYb`Ui`Z]fi`bX
j`cb`GdUa`j`cb`DYfgcbU`j`Yfa`]h`Yfb`[Y`ÒgW\hž`gU[hY`@UbXcb`i`bX
ghf`Òa`hYb`ghUhhXYggYb`ni`Hk]h`Yf`i`bX`8]gW`fX""

8Ug`a`UW\`h`Yg`gW\k]Yf][ž`g]Y`Ui`Z`X]YgYb`D`UhhZcfa`Yb`ni`Z]bXYb`ž
gU[hY`@UbXcb`" `a` ; fi`bXY`g]bX`X]YgY`9bhk]W`_Yf`]b`c[b]hc
[Y[Ub[Yb"

K Y]hYfY`B`i`a`a`Yfb`Ui`Z`Y]bYb`6`]W_

@]b_YX#!8UhYb'nY][Ybž'XUgg'X]Y'; YgUa hnU\`XYf'A]h[`]YXYf'XYf
D`UhhZcfa ž'X]Y']b'XYf'6`cW_WXU]b!6fUbWX'Y'UfVY]hYbž'V]g'ž b']a
š\`fYgj Yf[`Y]WX'ia' +*`i' [Ygh]Y[Yb']gh"8]Y' G5`UVYb'X]Y
a Y]ghYb'A YbgWX'Ybž'X]Y']a' K'Y`hfUi a' UfVY]hYbž'[YZc`[h]j cb'`#X]Yb
i bX'7\]bU"

#`6Yni [`Ui Z'GHY`YbUi ggWX'fY]Vi b[Yb'`cbnYbhf]Yfh'g]WX'X]Y
6`cW_WXU]b!VYnc[YbY'`HU`YbhbUWX'ZfU[Y'Ua'`ghÅf_ghYb'Ui Z'X]Y
J YfY]b][hYb'GhUUhYbž'7\]bUž': fUb_fY]WX'ž'`#X]Yb'i bX'8Yi hgWX'`UbX"

8]Y'Xi fWX'gWX'b]hh`]WX'Y'6Yhf]YVgni [Y\`Öf][_Y]h[`cVU`Yf'6`cW_WXU]b!
HU`YbhY`VYhfÅ[h'XYa'`6Yf]WX'h'ni Zc`[Y`%ž&`š\`fY"5V[YgY\Yb'j ca
Ni ghfca' j cb'A]hUfVY]hYfb'Ui g':]bUbn!`i bX
HYWX'bc`c[]Yi bhYfbY\`a Yb']b'XYb'K'Y`hfUi a'`_ca a h'XYf'Ni ghfca
j cb'`HU`YbhYb']b'XYf'6fUbWX'Y`\Ui dhgÅWX`]WX'Ui g'XYa'`GY[a Ybh"

Hfchn'XYg'K UWX'ghi a g'j cb'š\`f'ni' š\`f'V`Y]VYb'k Y]V`]WX'Y'`HU`YbhY
]bg[YgUa h'_bUdd"8Ya'`6Yf]WX'h'ni Zc`[Y`\Uh'XUg'GY[a Ybh'Yhk U
j]Yfa U`a Y\`f'A ÅbbYf'U`g': fUi Yb"

QK Y j Y`\UXQ9g']gh'i b[`Ui V`]WX'gWX'k Yfž'VYgcbXYfg': fUi Yb']a
K'Y`hfUi a'ni'Z]bXYb ž'gU[hY'@JbXcb" K]f'k c`Yb'XUni'VY]hfU[Ybž
XUgg'a Y\`f': fUi Yb']b'hYWX'b]gWX'Y'6Yfi ZY`Y]bghY][Yb"

..

8Yf'6Y]hfU[`H\YfY g'U`G\cfhU[Y`cZ'HYWX'fBbX': Ya U`YĚ'7fmdhc
HU`Ybh'F Ydcfh]gh'_Y]bY'Z]bUbn]Y`Y'6YfUhi b["

8YhU]`g

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