

: H`7 fmd hc Z]b Ub WŰ . `7 fmd hc g`@Y\ a Ub!
A ca Ybh

K]`_ca a Yb`ni f`X]Ygk ÒW][Yb`5i g[UvY`XYg` : H
7 fmd hc Z]b Ub WŰ ! B Yk g`YhhYfg" ? Y]b Y`DfY]gY`ZØf`XUg`9ffUhYb
XYg`H\Ya Ug`]b`X]YgYf`K cWXY"K c`gc``a Ub`bUW`gc`Y]bYf
K cWXY`UbZUb[Yb3`8]Y`gdY_hU_i `ÀfY`5i ZÒgi b[`XYg`? fmd hc!
=a dYf]i a g`j cb`GUa `6Ub_a Ub!: f]YXž`j cb`XYf
? fmd hc k À\fi b[gVÒfgY` : HL`V]g`ni `5`Ua YXU`F YgYUfW ž
gY]bYa `9][Yb\`ÀbX`Yfž`k i fXY`a]h`XYa `@Y\ a Ub`6fch`Yfg!
A ca Ybh`XYf`6fUbWXY`j Yf[`]WXYb" `8 Yf`YhnhYž`XYf`XYb
J Yf[`Y]W`nc[ž`k Uf`7\Ub[dYb[`N\Ucž
J c fghUbXgj c fg]hnYbXYf`j cb`6]bUbWŰž`XYf`gU[hYž`Yg`gY]
k U\fgWXY]b`]W`Y]bY`[YbUi Y`5bU`c[]Y "A Ub`g]Y\h`X]Y
DUfU`Y`Yb`ni f` :]bUn_f]gY`&\$\$, " =a `A`Àfn`XYggY`VYb`đ\`fYg
gWXY]hYfhY`6YUf`GhYUfbgž`k Ug`X]Y`A Uf_h]bghUV]`]h`Àh`Ui g`ÒghYž
i bX`bUW`Y]bYa `i bfi \][Yb`Gca a Yf`_Ua `Yg`ni f
? UhUghfcd\Y`j cb`@Y\ a Ub"/ Ua d^Y``]d/

K]`_ca a Yb`ni f`X]Ygk ÒW][Yb`5i g[UvY`XYg` : H`7 fmd hc Z]b Ub WŰ !
B Yk g`YhhYfg" ? Y]b Y`DfY]gY`ZØf`XUg`9ffUhYb`XYg`H\Ya Ug`]b`X]YgYf
K cWXY"

K c`gc``a Ub`bUW`gc`Y]bYf`K cWXY`UbZUb[Yb3`

8]Y`gdY_hU_i `ÀfY`5i ZÒgi b[`XYg`? fmd hc ! =a dYf]i a g`j cb`GUa
6Ub_a Ub!: f]YXž`j cb`XYf`? fmd hc k À\fi b[gVÒfgY` : HL`V]g`ni
5`Ua YXU`F YgYUfW ž`gY]bYa `9][Yb\`ÀbX`Yfž`k i fXY`a]h`XYa
@Y\ a Ub`6fch`Yfg! A ca Ybh`XYf`6fUbWXY`j Yf[`]WXYb"

8 Yf`YhnhYž`XYf`XYb`J Yf[`Y]W`nc[ž`k Uf`7\Ub[dYb[`N\Ucž
J c fghUbXgj c fg]hnYbXYf`j cb`6]bUbWŰž`XYf`gU[hYž`Yg`gY]
k U\fgWXY]b`]W`Y]bY`[YbUi Y`5bU`c[]Y "

A Ub`g]Y\h`X]Y`DUfU`Y`Yb`ni`f` :]bUbn_f]gY`&\$\$, " `a `A`Åfn
XYggY`VYb`đ\fyg`gWXY]hYfhY`6YUf`GhYUfbgž`k Ug`X]Y
A Uf_h]bghUV]`]h`Åh`Ui`g`ÒghY`ži`bX`bUW`Y]bYa`i`bfi` \][Yb`Gca`a`Yf`
_Ua`Yg`ni`f`?UhUghfcd`Y`j`cb`@Y`a`Ub`"

5bZUb[`XYg`đ\fyg`k`i`fXY`X]Y`?fmdhc]bXi`ghf]Y`V]g`]bg`A`Uf`_
YfgW`ØhYfhž`U`g`Yf`_Òa`a`]WXY`Hc`_Yb`ni`gUa`a`YbVfUW`Ybž`
GhUV`YWc]bg`]bghUV]`k`i`fXYb`i`bX`i`bhYfbY`a`Yb`k`]Y`7Y`g]i`g`
BYhk`cf`_VUb`_fch`i`[]b[Yb`"i`bX`k`]YXYf`k`Ub`_h`bUW`Y]bYa`
i`bfi` \][Yb`Gca`a`Yf`XYf`GdY`_i`Uh]cbYb`Y]bYf`XYf`[fÒ»hYb`BUa`Yb`
XYf`6fUbWXY`"

5VYf`X]Y`X]Yg`Å`f][Yb`?fmdhc_f]gYb`Y`fYb`i`bg`Y]bY`VYgcbXYfg`
k`Yfhj`c`Y`@Y_h]cb`"K`Ybb`F`]ggY`]b`XYf`6fUbWXY`Ui`ZhUi`WXYb`i`cXYf`
hUhg`ÅW`]W`ž`k`Ybb`J`cfghUbXgj`cf]hYbXY`j`Yfa`UggY`b`i`_Ubb`X]Y`
5i`ZÒgi`b[`a`]h`@]W`h[YgW`k`]bX][_Y]h`YfZc`[Yb`"

I`a`i`?fmdhc`[YfYW`h`ni`k`YfXYbž`j`YfZØ[h`XUg`hfUX]h]cbY`Y`
:]bUbnk`YgYb`ØVYf`Y]bYb`i`a`ZUb[fY]WXYb`6UW`_UhU`c[`a`]h`
gW`bY`Yb`i`a`_Y`fi`b[Yb`j`cb`5fWXY[cgž`9bfc`bž`5a`UfUb`h`ž`@H7A`
i`bX`A`: `;`cVU`"K`]Y`]b`<Ya`]b[k`Umg`5d`cf]ga`i`g`_Ubb`a`Ub`
U`a`Å`]W`VUb`_fch`i`[Y`Ybž`XUbb`d`Òh`]W`"

5VYf`k`Ybb`k`]f`X]YgY`7c]b8Yg`!; YgW`]W`hY`U`g`5i`g[Ub[gdi`b`_h`
bY`a`Ybž`U`h`g]W`: HL`]b`k`Yb][Yf`U`g`%\$`HU[Yb`Yb`hf`ÅhgY`h`"

9]b`HY]`XUj`cb`i`Åggh`g]W`XUfUi`Zni`fØW`ZØ`fYb`Yhk`Ug`HfUbgdUfYbn`
]b`?fmdhc!A`Åf`_hY`Y]b[YVUi`h`Ni`gW`Ui`Yf`gU`Ybž`k`]Y`: HH`i`XUg`j`cb`
: HL`Ui`g[Y[YVYbY`?fmdhc!Hc`_Yb`i`]b`9W`hnY]h`ni`gUa`a`YbVfUW`"
G]Y`_ÒbbhYb`XYb`i`Y`XZi`gg`XUb`_XYf`HfUbgdUfYbn`j`cb`
6`cW`W`U]bgž`XYb`X][]hU`Yb`<Ui`dhVØW`Yfbž`j`YfZc`[Ybž`k`Ug`X]Y`
; YVØ`f`ZØf`XYb`5i`ggh]Y[`j`YfgW`ÅfZYb`_Ubb`"

8]Y`Y]W`hY`Ni`[Åb[`]W`_Y]h`XYf`gc`n]U`Yb`A`YX]Yb`gd]Y`h`Ui`W`Y]bY`
k`]W`h][Y`F`c`Y`VY]`XYf`J`YfVfY]hi`b[`XYg`8fUa`Ugž`]bgVYgcbXYfy`
Hk`]hYf`"9g`k`Uf`XUg`A`YX]i`a`ž`ØVYf`XUg`gck`c`"6Ub`_a`Ub!`: f]YX`U`g`
Ui`W`N`Uc`]\fYb`8YU`_Ub`_ØbX][hYb`i`bX`X]Y`gd`Åf`]W`Yb`
=bZcfa`Uh]cbYb`j`YfÒZYb`h]W`hYbž`X]Y`k`]f`U`hYb`"

5VYf`Yg`nY][h`Ui Wk` `k]YXYf`Y]ba U` `XUgg`X]Y`6Y\Ui dhi b[Yb`XYf`
`bXi ghf]Yž`XYnYbhfU`]g]Yfh`ni`gY]bž`Y]b`A m\c`g`g]bX`"8]Y
J YfV]bXi b[Yb`nk]gWYb` : HL`i` bX`5`Ua` YXU`nY][Ybž`XUgg`[fc» Y
HY]`Y`XYf`? fmdhc]bXi ghf]Y`bUWk`k]Y`j`cf`i` bXi`fWg]W]h[ž`j`YfbYhnh
i`bX`\c`W [fUX][`Ui`Z`k`Yb][Y`DYfgc`bYb`_`cbnYbhf]Yfh`g]bX`"

Gua`6Ub`_a`Ub!:`f]YX`\Uh`ØVYf`Hk`]hYf`Y]bY`FY]`Y`j`cb`Hk`YYhg
YfghY`hž`X]Y`k`U`f`g`W`Y]b`]Wk`b]W]h]b`gY]bYa`VYghYb``b`hYfYggY
k`UfYb`"``"``A`ØggYb`k`]f`Hk`YYhg`k`]f`_]Wk`ØVYfk`UWk`Yb3`gU[hY`Y]b
6YcVUWk`hYf`" ; Y`h`Yg`VY]`XYf`HfUbgdUfYbn`j`cb` : HL`k`]f`_]Wk`
XUfi`a`ž`XUgg`]\f`7\]YZ`9i`YW`h]j`Y`Xi`fWk`Y]b][Y`Hk`YYhg`Y]bYb
6Yk`i`ggghY]bgghfca`Ui`ggghU`\h3`K`c`]gh`XYf`9fk`UWk`gYbY`]a
F`Ui`a`3`

8]Y`8`UfghY`i`b[`XYg`8`fUa`Ug`]b`XYb`gc`n]U`Yb`A`YX]Yb`i`bhYfghfY]W]h
Ui`Wk`Y]bY`VfY]hYfY`ØZZYb`h]W]Y`K`]f`_i`b["Gc`VYfØW]h[h`g]Y`\Yi`hY
Ui`Wk`g]bXž`X]Y`ZfØ`YfYb`A`]ggYfZc`[Y`j`cb`?`fmdhc`ž`k`]Y`7`Y`g]i`g`i`bX
H`f`Y`5`ffck`g`7`Ud]hU`ž`\UhYb`b]W]h`g`a`]h`XYa`ØZZYb`h]W]Yb`Dfc`Z`
j`cb` : HL`ni`hi`b`"``b`k`Yb][Yf`U`g`j`]Yf`X`fYb`Yb`hghUbX` : HL`Ui`g`XYa
B]W]h`g`i`bX`k`i`fXY`ni`Y]bYf`<`Ui`g`U`hga`Uf`_Y`ž`X]Y`Yg`]b`XYf`
6fUbWk`Y`V]g`Yf`b]W]h[UV"

GdcfhZUbg`_ca`a`Yb`b]W]h`j`cfVY]"8`Ug` : HL`!`@`[c`k`i`fXY`Ui`ZA`]Ua`]g
6Ug`_Y`hVU`ghUX]cbž`Ui`ghfU`]gWY`7`f]W`_Y`hd`À`h`Y`ž`X]Y`i`b]Zcfa`Yb`XYf`
6UgYVU`!`GWk`]YXgf]W]hYf`i`bX`XYb`b`ghU[fUa`!5`Wk`i`bhj`cb`Hca
6fUXm`[Y`_Y`Vh`9`g`[UV`gc`[Uf`Y]bY`Gi`dYf!6ck`!K`YfVi`b["

J]Y`Y`XYf`UbXYfYb`?`UddYf`VYZUbXYb`g]W]b`c`Wk`]b`Y]bYf`gY`f`
hYWk`b]gWYb`6`cl`"K`À`fYbX`X]Yg`Hca`6fUXm]ghž`]gh`X]Yg`X]Y`A`]Ua`]
<`YUh`ž`gU[hY`a`]f`5]XUb`@Uf`_]bž` ; YgWk`À`ZhgZØ`fYf`XYf`?`fmdhc!5ggYh!
FYWk`j`Yfml`D`UhhZcfa`5ggYh`FYU`]hm`"

: HL`k`Uf`b]W]h`XYf`9]bn][Yž`XYf`Y]bY`[fc» Y`ØZZYb`h]W]Y
A`Uf`_Yb`_Ua`dU[bY`j`YfZc`[hY`c`XYf`g]W]k`Ub`GdcfhghUfg`_`Ua`a`YfhY`"
5VYf`X]YgY`K`c`Wk`Y`k`]fX`]b`X]Y`2`ZZYb`h]W]Y]h`V`i`hYb`i`bX`X]Y
?`fmdhc!A`Uf`_Y`i`bk`Y][Yf`]Wk`h`fØVYb`"

8i`fWk`X]Y`J`Yfk`YbXi`b[`X]YgYf`Dfca`]bYb`hYb`\Uh`Yg`Y]bYf`

6fUbWXY; `Ui Vk ØFX][_Y]hj Yf`Y\Ybžk Ug`XUfUi Z`\]bXYi hYhž`XUgg
g]Y`k Y]hUi g`fY]ZYf`]gh`U`g`g]Y`k Uf ž`gU[hY`a]f`≠Ub`Gc`chž`7c!@Y]hYf
ZØf`X][]hU`Y`J Yfa Ò[Ybgk YfhY`VY]`A UfYI `Gc`i h]cbgž`Ua `HY`YZcb`"

8]Y`≠cb]Y`]ghž`XUgg`Yg`XUg`GWXY]hYfb`j cb`@Y`a Ub`i bX`XYf`XUfUi g
fYgi `h]YfYbXY`J YfhfUi Ybgj Yf`i gh]b`XUg`hfUX]h]cbY`Y
6Ub`_YbgmgHya `k UfYbž`X]Y`XUni `VY][YhfU[Yb`\UVYbž`X]Y
Dcdi `Uf]h`h]cb`?fmdhc`V]g`\Yi hY`j cfUbni hfY]VYb`"

≠j]Y`Yf`Y]`<]bg]W`h`i`gg`g]W`X]Y`K`Y`h]a`a`Yf`bc`W`a`]h`XYb
5i`gk`]f`_i`b`[`Yb`j`cb`@Y`a`Ub`UVZ]bXYb`"8]Y`I`G!B`chYbVUb`_`\Uh
[`YfUXY`Yfgh]`\fYb`@Y]h]bg`Ui`Z`XYb`\ÒW`ghYb`GhUbX`gY]h`&\$\$,
Ub[`Y`cVYb`"9g`V`Y]Vh`UVni`k`UfhYbž`k`]Y`Ub[`Y`Yg`XUi`Yfhž`g]W`j`cb
:`HL`ni`Yf`\c`Yb`"

*K]Y`VYi`fhY]`Yb`G]Y`X]Y` :]bUbn`_f]gY`j`cb` : HL`3`GYbXYb`G]Y`a`]f`k`]Y
]a`a`Yf`Y]bY`9!A`U]` : gW`h`h`W`]dc`]bU4`Zh`W`a`*

K Ug`k]f`Yb`hXYW`_h`\UVYb`

- 8Yf`9]ZYfž`g]W`j`cb`6Ub`_a`Ub!` : f]YX`ni`X]ghUbn]YfYbž`]gh
j`c``]a` ; Ub[`Y`"7Ufc`]bY`D`Ua`ž`?ca`a`]ggUf]b`VY]`XYf
7ca`a`cX]hmi` : i`hi`fYg`HfUX]b[`7ca`a`]gg]cbž`ÒgW`hY`]a`5df]`
`Y]gY`Y]b` : chc`fmi`dž`Ui`Z`Hk`]hYf`[`YdcghYhž`Ui`Z`XYa`g]Y
bVYb`?fmdhcg`Y`Ya`U`][`Ya`5i`g`Àb[`YgW`]`X`ÀW`Y`hY`"≠W
ZfU[`hY`g]Yž`k`Ufi`a`g]Y`XUg`[`YhUb`\UVYž`g]Y`gU[`hYž`XYf`Dcgh
k`ØfXY`UV`Yb`_Yb`i`bX`g]W`YfghY`Ybž`XUgg`X]Y
5i`Za`Yf`_gUa`_Y]h`k`]YXYf`Ui`Z`X]Y`k`]W`h][`Y`5fVY]h`XYf`7` : H7
[`Yf]W`hYh`]gh`"≠W`YfbYi`YfY`Yg`\]Yfž`XUa`]h]g]W`XYf` : c`_i`g
j`YfgW`]YVYb`_Ubb`k`]YXYf`ni`fØW`ni`XYb`6Yn]Y`i`b[`Yb`XYf
5i`Zg]W`hgVY`\ØfXYb`ni`?fmdhc!7`Y`Zg`"

- I bk Y][Yf]W\ UhX]Y i bg]W Yf\ Y]h X]Y ? fmdhcdfY]gY
 [YhfcZZYb i bX _ca a h[YbUi Y]b \fžgY]hig]Y 5``nY]hlcWkg
 YffY]W h\ UVYb" 8 Ug: U [gW]ZZXYf 6fUbW Yž 6]hWc]bž ZY`
 X]YgY`K cWY`Ui ZYhk U`%+ "\$\$\$`I G!8c`Uf" 8 Ug]ghY]b
 H]YZdi b_hž`XYf`gY]h`Bcj Ya VYf`&\$\$`b]W`h`a Y`f`YffY]W`h`
 k i fXY"
- ð`UbXYfYb`B UWf]W`hYb`fUž`Yg`[UV`UbXYfY`B UWf]W`hYbŁ
 Yfk]f_hY`XUg`I G!ž gh]na]b]ghYf]i a`Y]bY`J Yfi fhY]i b []b
 Y]bYa` \]ghcf]gWYb`? fmdhc!6Yhfi [gZU``]a
 Ni gUa a Yb\Ub[`a]h`G`_`F cUXž`XYa`VYfØW`h][hYb`8 Uf_
 K YVž`XUg`ZØf`a UbWY`]a a Yf`bcW`Y]b`Gmbcbma`ZØf
 ? fmdhc`]gh`@YgYb`G]Y`\]Yf`U`Yg`XUfØVYf"
- J cf`Y]b][Yb`K cWYb`VYZUgghY`g]W`X]YgYf`BYk g`YhhYf`a]h
 XYb`I G!GUb_h]cbYbž`X]Y`[Y[Yb`XYb`? fmdhc!A]I]b[!8]Ybgh
 HcfbUXc`7 Ug\`j Yf\`Àb[h`k i fXYbž`k Y]`Yf`Ub[YV`]W`XUVY]
 [Y\c`ZYb`UhYž`? fmdhc`]a`K Yfhj`cb`A]`]UfXYb`j`cb`8c`Uf
 ni`k UgWYb" 8]YgY`K cWY`Uh`XUg`I G! :]bUbna]b]ghYf]i a
 HcfbUXc`i a VYbUbbhi bX`gY]bY`FYW`hZYfh][i b [`ZØf
 GUb_h]cbYb`j`cb`XYf`i bhYfghØhni b [`bcfX_cfYUb]gWYf
 <UW_Yf`Ui ZX]Y`I bhYfghØhni b [`XYg
 A UggYbj Yfb]W`hi b [gk UZZYbdfc[fUa a g`XYg`@UbXYg
 i a [YghY``h"

Gci bXhfUW_`XYf`K cWY

Gc j]Y`Y`ni f`5i gk U\``]b`X]YgYf`K cWYž`UVYf`]W`a i gg`a]h`XYb
 i ba i g_]U`]gW`ghYb`?ca a YbhUfYb`k Y]hYfa UWYbž`X]Y`]W`gY]h
 9k][_Y]hYb`[Y\`Øfh`UVY"Gi`N\i ž`Y]bY`<`À`ZhY`XYg`A UghYfhYUa g
 \]bhYf`XYa`ni gUa a Yb[YVfcWYbYb`? fmdhc!<YX[YZcbXg`H\`fYY
 5ffck g`7 Ud]hU`ž`VYgW`cggž`g]W`ØZZYbh]W`ni`Ài » Yfb" B Uhf`]W`ž`
Yg`k Uf`ØVYf`Hk]hhYf"

5V[YgY\Yb`XUj`cbž`XUgg`Yf`X]Y`K`Y`h`a]h`XYa`ž`k Ug`Yf`hi hž`Ui ZXYa
 @Ui ZYbXYb`\`À`h`fi`fYi`bXY`hfYZZYbž`bYi`Y`GdfUWYb`YfbYbž`gi`fZYbŁž
 Yfk`À`bhY`Yf`Ui`W`ž`XUgg`Yf`X]Y`Gd]f]hi`U`]h`À`h`bYi`Y`b`hk`]W`_`Y`i`b`X`ZØf

X]Y'Yb][Yb'VYhYž' X]Y'a]h'a]f'j Yf'Yhnh'k i fXYbž'X]Y'Yb][Ybž'X]Y
a]W'j Yf'YhYb'k c`Ybž'i bX'X]Y'Yb][Ybž'X]Y'j Yf'Yhnh'g]bX'`a
5`[Ya Y]bYb "

5VYf'cZZYbg]W'h]W'k c`hY'Yf'gY]bY'BchU[Y'a]h'XYf'j cb'6Ub_a Ub!
: f]YX'j Yf[`Y]W'Yb"

8U'k Uf']W'ž'gi fZhY'Ui Z'XYf'K Y`Y'XYf'K Y`Ybž'a
bÅW'ghYb'A ca Ybh'Ui g[Y`ÒgW'hž'6fYh[YVfcW'Ybž'ØVYfU`
: Y`gYbf]ZY"8Yf'd`Òm']W'Y'GW'a Yfn'XYg'[YgW'ÀZh']W'Yb
GW'Y]hYfbg'i bX'XYg'J Yf'i ghg'XYg'Nk YW_g'U'g'[c'XYbYg
?]bX'XYg'`bXi ghf]Y! i bX'; YgW'ÀZhgnm_`i g']a `k Y]hYfYb
G]bbY'k Uf'YVYbgc'gW'k]Yf][`k]Y'X]Y'XUfUi Z'Zc`[YbXY
Y'W'hi b[`i bX'8Àa cb]g]Yfi b[" `

8 UhU'A]b]b [.`7Nž'XYf'? Òb][`XYf
? fmdhc [fUd\]Y

5`g'6]bUbW'XYa `?Ui Zj cb': HL`ni gh]a a hYž'\ÒfhY']W'j]b'XYf
[YgUa hYb'6fUbW'Yž'XUgg'?fmdhc`]b'7\Ub[dYb[`7N`N\Uc`Y]bYb
bYi Yb'?Òb][`Uh"9g]gh'Y]b'k Yb][`gY'hgUa ž'XU'X]Y'NU\`Yb'`bYb
gU[Ybž'XUgg'Yf'VYfY]hg'XUg'E i Ufh]Yf'fY[]Yfh'\Uh"8Ug'8]U[fUa a
nY][hž'k]Y'6]bUbW'gY]bYb'F]j U'Yb': HL`XYf']b'YfghYf'@]b]Y'Y]bY
HYfa]bVÒfgY']gh'`Ub[Y'a `GhUi V'ghY\Yb`]Y»"

E i Y`Y. :]bUbW]U`H]a Yg

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