

: H`7 fmd hc Z]b Ub WŰ . `8]Y `>U[X `b UWŰ `8 c
? k c b `[Y \ h`k Y `hk Y]h

<U`c`i bX`k]`_ca a Yb`ni f`X]Ygk ÒW] [Yb`5i g [UVY`XYg : H
7 fmdhc Z]b Ub WŰ ! BYk g`YhhYfgž]b`XYf`k]f`i bg`Ui Z`X]Y
9bhk]W`i b [Yb`fi bX`i a `X]Y`Gi W`Y`b UWŰ `HYffU! 7 \ YZ`8 c
? k c b `_cbnYbhf]YfYb`k YfXYb" 5`g`XYf`Ni gUa a YbVfi W`j cb
HYffUg`GhUV`YWŰ]b`ja `A U]`VY [Ubbž`GWŰ `U [nY]`Yb`ni `a UWŰ Ybž
XYb`_Y`]WŰ ž`XUgg`Yg`ZU]f`]gh`ni `gU [Ybž`XUgg`b]WŰ`hj]Y`Y
A YbgWŰ Yb`Ui » Yf`U`V`XYf`B]gWŰ Ybgd`ĀfY`XYf`? fmdhc [fUd`Y
k i gghYbž`k Yf`8 c`? k c b`k Uf``Bi bž`Y]bYb` (\$!A]``]UfXYb!8 c``Uf!
Ni gUa a YbVfi W`gdĀhYfž`i bX`XYf`; Y]gh`\]bhYf`XYf`]bghUV]`Yb
HYffU! GhUV`YWŰ]b`\Uh`k Y`hk Y]hY`GWŰ UbXY`Yf`Ub [h``5bZUb [
X]YgYg`A cbUhg`ZcfXYfhY`GØX`cfYU`ĥhYfdc``Ui Zž`Y]bY`FYX
Bch]WŰ` [Y [Yb`8 c`? k c b`\YfUi gni [YVYbž`X]Y`U`g`5ddY``Ub
X]Y`k Y`hk Y]hYb`GhfUž`YfZc` [i b [gVY`\ŌfXYb`X]Ybž`XYb`HYffU!
7 \ YZ`ni / Ua d^Y``]d/

<U`c`i bX`k]`_ca a Yb`ni f`X]Ygk ÒW] [Yb`5i g [UVY`XYg : H
7 fmdhc Z]b Ub WŰ ! BYk g`YhhYfgž]b`XYf`k]f`i bg`Ui Z`X]Y`9bhk]W`i b [Yb
fi bX`i a `X]Y`Gi W`Y`b UWŰ `HYffU! 7 \ YZ`8 c`? k c b `_cbnYbhf]YfYb
k YfXYb"

5`g`XYf`Ni gUa a YbVfi W`j cb`HYffUg`GhUV`YWŰ]b`ja `A U]`VY [Ubbž
GWŰ `U [nY]`Yb`ni `a UWŰ Ybž`XYb`_Y`]WŰ ž`XUgg`Yg`ZU]f`]gh`ni `gU [Ybž
XUgg`b]WŰ`hj]Y`Y`A YbgWŰ Yb`Ui » Yf`U`V`XYf`B]gWŰ Ybgd`ĀfY`XYf
? fmdhc [fUd`Y`k i gghYbž`k Yf`8 c`? k c b`k Uf``Bi bž`Y]bYb
(\$!A]``]UfXYb!8 c``Uf! Ni gUa a YbVfi W`gdĀhYfž`i bX`XYf`; Y]gh
\]bhYf`XYf`]bghUV]`Yb`HYffU! GhUV`YWŰ]b`\Uh`k Y`hk Y]hY`GWŰ UbXY
Yf`Ub [h``

5bZUb [`X]YgYg`A cbUhg`ZcfXYfhY`GØX`cfYU`ĥhYfdc``Ui Zž`Y]bY`FYX
Bch]WŰ` [Y [Yb`8 c`? k c b`\YfUi gni [YVYbž`X]Y`U`g`5ddY``Ub`X]Y

k Y`hk Y]hYb`GhfUz] YfZc`[i b[gVY\ÖfXYb`X]Ybhž`XYb`HYffU!7\YZni
j Yf\UzhYb"8]Y`FYX`Bch]W\`Uh`XYb`8fi W`Ui Z?k cb`Yf\Ö`hž`XYf
g]W\`bi b`j cb`≠fYa`U`hÄ[`]W\Ybž`i bfi \][Yb`?fmdhc!A UbU[Yf`ni
Y]bYf`VYfØW\h][hYb`:] [i f`Ybhk]W`Y`h`U`hž`X]Y`X]Y`5i Za Yf_gUa`_Y]h
Y]bYf`XYf`a`ÄW\h][ghYb`DYfgÖb`]W\`_Y]hYb`9i fcdUg`Ui Z]g]W
[Ync[Yb`\Uh`

8]Y`9j c`i h]cb`QcZ`WfmdhcQk Uf`ghØfa`]gW\`"9g`[]b[`j cb`X]YgYf`5fh
j cb`_i`hi fY`Ya`<mdYž`XYf`j cb`@]VYfhÄfYb`j cfUb[Yhf]YVYb`i bX
j cb`GUhcg\]`BU`Ua`chc`]b`gY]bYf`K`Y]g\Y]hi bX`j`Ö`][Yb
5bcbma`]hÄh[YZÖfXYfh`k`i fXYž`ni`X]YgYa`Hcc`ØVYfž`XUg`Y`hnh`j cb
XYb`DUmDU`gž`J]gUg`i bX`A`UghYfWUfXg`X]YgYf`K`Y`h`U`n`Y`dh]Yfh`k`]fX
i bX`XUg`a`]ggVfUi`W\`h`k`i fXY`j`cb``cV`Yg`k`Uf`HYffU`c`XYf`@`bU`
UVYf`g]W\`Yf`]W\`<Yff`8c`?k cbž`XYf`Ui Z`XYf`:`i`W\`h]gh`ž`gU[hY`X]Y
DfÄg]XYbh]b`XYf`9i fcdÄ]gW\`Yb`NYbhU`VUb`_ž`7`f]gh]bY`@U[UfXYž
X]YgY`K`cW\`Y`

9g`k`Uf`b]W\`h]a`a`Yf`gc`ZÖf`?k cb`"9f`k`Uf`A`]hVY[fØb`XYf`j`cb
HYffUz`cfa`@UVgž`XYa`l`bhYfbY\`a`Yb`\]bhYf`XYf`GhUV`YW\`]b
hYffUI`G8ž`X]Y`X]Y`:`fYbnYb`j`cb`?fmdhc!`i`bX`:`]bUbn]b`bc`j`Uh]cbYb
Yfk`Y]hYfb`gc`hY`"A`]h[YbUi`XYf`f]W\`h][Yb`A`]gW\`i`b[`Ui`g
U[cf]h\`a`]gW\`Yf`7cX]Yfi`b[`_Öb`bhYb`GhUV`YW\`]bg`Ub`Y]bY`K`Ä\fi`b[
k`]Y`XYb`8c`Uf`[Y`_cddY`h`k`YfXYbž`c`bY`XUgg`g]Y`Xi`fW\`Uf`hY
J`Yfa`Ö[Yb`gk`Yf`hY`[YghØhnh`k`YfXYb`a`ØgghYb`

8]Yg`Yfk`]Yg`g]W\`b`UhØf`]W\`U`g`A`i`g]_`]b`XYb`C`\fYb`XYg`gY]h
`Ub[Ya`Y`hUV`Y]fhYb`]XYc`c[]gW\`Yb`?Yfbg`j`cb`@]VYfhÄfYbž`@Yi`hYbž
X]Y`X]Y`≠YY`Y]bYf`k`]f`_]W\`XYnYbhU`]g]YfhYb`5`hYfbUh]j`Y`ni`f
_cffi`dhYb`K`Y`h`XYf`:]Uh`K`Ä\fi`b[Yb`gW\`ÄhnhYb`"5`g`gc`W\`Yg
VY[fØ»`hYb`j`]Y`Y``Y]bgW\`Y»`]W\`@`bU!h]W7\YZ`A`_]Y`B`c`j`c[fUhn`
?k cb`U`g`Y]bYb`XYf`\fYb`"8Yf`79C`j`cb`:`U`UI`mi8][]hU`nY][hY
gc[Uf`Y]b`@`bU!HUhcc`]b`Y]bYa`Hk`YYhž`XYf`]a`≠Jbi`Uf`[YdcghYh
k`i`fXYž`A`cbUhY`VYj`cf`XUg`hYffUI`G8!GW\`k`YghYfd`fc`Y`_h
ni`gUa`a`YbVfUW\`

?k cb`k`Uf`Y]W\`hZf]h][`]b`6Yni`[`Ui`Z`gY]bY`bYi`YbhXYW`_hY
5i`Za`Yf_gUa`_Y]h`XYf`Dc`]nY]"9f`VYghY`h`XUfUi`Zž`XUgg`Yf`b]W\`h`Ui`Z
XYf`:`i`W\`h]gh`i`bX`b]W\`hg`ni`j`YfVYf[Yb`\Uh`≠`b`Y]bYa`_Øfn`]W\`Yb

Hk YYhč'XYf'XYa 'HYffU!7\YZ'UbVchž' Yhk Ug'ni 'YggYb'ni '\c'Yb ž
Ubhk cfhYhY'?'k cb'Y]bZUW' a]h' ?Ui ZYb'G]Y3'

I a '?k cb'[Y[YbØVYf'ZU]f'ni 'gY]bž'nY][hY'Yf'5bZUb['XYf'K cWXY
Ui ZHk]hhYf'gY]bYb'GhUbXcfh'U'g'G]b[Udi f''8]Y'Dc`nY]'XYg
GhUXhghUUhYg'gU[hž'Yf'gY]'b]W'h]b'XYf'; Yf]W'hgVUf_Y]h''

9g]'gh'gW'k]Yf][ž'Ya UbXYb'Ui gZ]bX]['ni 'a UWXYb'i bX'ni
j Yf\UZhYb''8]Y'G]hi Uh]cb'ÅbXYfh'g]W'YXYg'A U''K]f'hi b'i bgYf
6YghYgž'i a ']\b'ni 'ZUggYb ž'gU[hY'X]Y'GhUUhgUb'k U'hgW'UZh'XYg
6Yn]f_g'GYci ''GØX'X]YgY'K cWXY''

K Ug'_ca a h'U'g'bÅW'ghYg'Ui Z'XYf'U[X'bUW'8c'?'k cb3'A U]'Yb'G]Y
a]f'≠fY'; YXUb_Yb'Ub'gW'ch'h''W]dc`]bU4 Zh''W'a ''

K ØW Yb h`]W X Y' < Ø\ Y di b_hY

- K Ybb'G]Y'XYb'BYk g'YhhYf'j cb''YhnhYf'K cWXY'[Y'YgYb
\UVYbž'k]ggYb'G]Yž'XUgg']W'[YZfU[h'\UVYž'cV'X]Y'GYf]Y
j cb'?'fmdhc!F ØW_hf]hhYb']b'XYf'7!Gi]hY'Zc fh[YgYhnh'k]fXž
bUW'XYa 'XggY'Dck Y''U'g'7\]YZ'9I YW'h]j Y'j cb'?'fU_Yb
ni fØW_[YhfYhYb']gh''9g'ghY''hY'g]W'\YfUi gž'XUgg'Yg'gc'k Uf''
9fgh'X]YgY'K cWXY'hfUh'XYf'Ub[YgW'U[YbY'79C'j cb
7Y'g]i gž'5`YI 'A Ug\]bg_mž'ni fØW_'8Yf'DfÅg]XYbh'j cb
: HL "I Gž'6fYhh'< Uff]gc bž'_ØbX][hY'YVYbZU`g'Ubž'XUgg'Yf
ni fØW_hfYhYb'i bX'j]b'Y]bY'VYfUhYbXY': i b_h]cb'k YW'gY'b
k YfXY''8]Yg'Zc`[h'Ui ZX]Y'5b_ØbX][i b['j cb'GUa 'HfUVi W'c
]a ''YhnhYb'A cbUhž'XUgg'Yf'U'g'7c!79C'j cb'5`Ua YXU
FYgYUfW'ni fØW_hfYhYb'k]fX''
- 7\]dchY']gh'VY[Y]ghYfh'j cb'XYf'9h\YfYi a !A Yf[Y''BY]bž']a
9fbghž'XUg']gh'Yg'U'k]f_'W'Ui Z[YfY[h''8]Y'VY']YVhY': Ugh!
: ccX!?'Yhh'V]YhYh'- - ž-) 'DfcnYbh'F UVUhh'Ui Z]\fY'GhYU_
6ck`ž'k Ybb'G]Y'a]h'9h\Yf'VYnU\Ybž'XU'X]Y'I a ghY''i b[
j cb'9h\YfYi a 'Ui ZY]bY'DfccZcZGhU_Y!6`cW_W'U]b'Y]bY
FYXi n]Yfi b['XYg'9bYf[]Yj YfVfUi W'g'i a '- - ž-) 'DfcnYbh
VYXYi hYb'_ØbbhY''K Ybb'G]Y'VYgi W'Ybž'GW]W_Yb'G]Y
a]f'≠fYb'6Yk Y]g'ZØf'?'bcV`Ui W'!; i U'j`c!GhYU_g''

- 8 Yf`GhUV`YWc]b!9a]hYb h'7]fWY` \ Uh`Y]bY`DUfhbYfgW UZh'a]h XYf`6ÖfgYbd`UhhZcfa`F cV]b\ccX`Ub[Y_ØbX][hž`X]Y`Yg ?i bXYb`Ui Z`F cV]b\ccX`7fmdhc`i bX`XYa`F cV]b\ccX K U`Yh`Yfa`Ò[`]W hž`XYb`I G8 7!GhUV`YWc]b`ni`_Ui ZYb`i bX ni`j Yf`Ui ZYb`" ðfYa`m'5`U]fYž`7\]YZ`9I YW`hj`Y`j cb`7]fWYž gU[hYž`Yf`ZFY`Y`g]W`XUfUi Zž`k YV`_[Ya`Y]bgUa`Y]bYf bYi`Yb`; YbYfUh]cb`j cb`hYW`b]gW`j Yfg]YfhYb`i bX`X][]hU` j YfbYhnhYb`A YbgW`Yb`j cfni`ghY`Yb`"

Gci bXV]hY`XYf`K`cW`Y.`6]hWc]b`]gh`""`""`
k`c`\`hi`YbX3

6]hWc]bg`@]YV`]b[ggYbUhc]b`7mbh\]U`@`a`a`]g`Ui`g`K`mca`]b[YfgW]Yb`Ui Z`B`UhU`]Y`6fi`bY`g`<`UfhYg`; Y`X`DcXWUgh`ni`a`7\`UhhYb` j`cb`6]hWc]b`"<`]Yf`]ghž`k`Ug`XYf`fYdi`V`]_Ub]gW`Y`GYbUhc`f`gU[`hY.`

⇒W`Z]bXY`Yg`hc`ž`XUgg`Yg`b]W`h[`Yghcddh`k`YfXYb`_Ubbž` VYgcbXYfg`k`Y`]W`a`]f`Gcf[`Yb`i`a`i`bgYfY` GhUUhgj`YfgW`i`Xi`b[`a`UW`Yž`]W`a`UW`Y`a`]f`Gcf[`Yb`i`a` X]Y`bZ`Uh]cb`""`""`8Yg`U`V`]gh`Yg`ZØf`a`]W`Y][`Yb`h]W` VYfi`\][`YbX`ni`k`]ggYbž`XUgg`6]hWc]b`XU`]gh`"

: Øf`Y]bYb`\`]ZFY]W`Ybž`VYfi`\][`YbXYb`?`cbhYI`h`6]hWc]b`\`Uh]b` X]YgYa`ð\`f`a`Y`f`U`g`)`\$`DfcnYbh`gY]bYg`K`YfhYg`j`Yf`cfYb`"

8 UhU!A]b]b[

9]bY`XYf`nYbhfU`Yb`6Y`Ui`dhi`b[`Yb`XYf`6Y`ZØfk`cfhYf`XYf` ?fmdhc`À`\fi`b[`]gh`X]Y`:`À\][`_Y]h`XYf`6fUbW`Yž`X]Y`Yb][`Yb`ni` YffY]W`Yb`i`bX`\`bYb`Z]b`Ub]Y`Y`:`fY]\`Y]h`ni`[`Yk`À`\fYb`ž`X]Y`XUg` hfUX]h]cbY`Y`6Ub`_Ybgmg]hYa`b]W`h`i`bhYfghØhnh`\`Uh`"J`cf`X]YgYa` <]bhYf[`fi`bX`V]YhYb`X]Y`Øb[`ghYb`8`UhYbž`X]Y`j`ca`6`c`W`_W`U]b!` 5bU`mgYi`bhYfbY`a`Yb`7`U]b`U`mg]g`j`Yf`ÖZY`b`h]W`h`k`i`fXYbž`

k Yfhj c`Y`9]bV`]W_Y`]b`XYb` ; YgUa hUbhY`XYg`HfUbgU_h]cbgk Yfhg
j cb`? fmdhc k A`fi b[YbžXYb`X]Y`FY[]cb`Yf`A`h`

ϕgVYgcbXYfY`C ghUg]Yb`U`h`gY]h`5bZUb[`&\$&\$`Y]bYb`Yf`YV`]W`Yb
F ØW_[Ub[`XYg`HfUbgU_h]cbgk Yfhg`j`YfnY]W`bYh`5bXYfgk c`U`h
Gi VgU`UfU!5Zf]_U`gY]h`a`Y`f`U`g`XfY]`J`fYb`dfU_h]gW`_Y]bYb
Y]b[Y`YbXYb`? fmdhc!K`Yfhj`YfnY]W`bYh`

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

8YhU]`g

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