

; YVØ\ fYb`ZØf`6]hWc]b!: c bXg`ZU`Yb  
]ba ]hhYb`XYg` ? fmdhc!K ]bhYfg

: cbXga UbU[ Yf`gYb\_Yb`X]Y`? cghYb`ZØf`VØfgYb[ Y\UbXY`hY  
DfcXi \_hYž`i a`5b`Y[ Yf`]ba ]hhYb`XYg`Ub\U`hYbXYb`? fmdhc!  
7fUg\g`k ]YXYf`]b`X]Y`5b`U[ Y`\_UggY`ni`cW\_Yb`"8Yf  
? fmdhc k Å\fi b[ ggdYn]U`]gh`&%G\UfYgž`Y]bY`GWk Y]nYf  
; fi ddYž`\Uh`Y]b`bYi Yg`J Y\ ]\_Y`Ui Z`XYb`A Uf\_h[ YVfUW`hž`XUg  
XYb`DfY]g`j cb`6]hWc]b`j YfZc`[ hž`XYf`?cb\_i ffYbhYb`i bX  
gc[ Uf`gY]bY`Y][ YbYb`:`U[ [ gW]Z!DfcXi \_hY`i bhYfV]YhYhž`i a  
b] YghcfYb`ni`j YfZØ\ fYbž`X]Y`j Yfgi W`Ybž`XYb`6ÅFYba Uf\_h`ni  
ØVYfghY\Yb`"8]Y`A Uf\_hY]bZØ\fi b[ `YfZc`[ h]ba ]hhYb`Y]bYg  
gW`a Yfn\UZhYb`5i gj Yf\_Ui Zg`ZØf`U`Ygž`k Ug`a ]h`? fmdhc`ni`hi b  
\Uhž`k cVY]`XYf`DfY]g`j cb`6]hWc]b`j cb`gY]bYb`< ØW`ghghÅbXYb  
]a`Bcj Ya VYf`i a`+`\$`DfcnYbh`Ui Z`%-`(" \$`~`[ YZU`Yb`]ghi bX  
XYf`A Uf\_hk Yfh`XYf`Hcd!) \$!`? fmdhc!Hc\_Yb`j cb`Y]bYa  
< ØW`ghghUbX`/ Ua`d^Y``]d/

: cbXga UbU[ Yf`gYb\_Yb`X]Y`? cghYb`ZØf`VØfgYb[ Y\UbXY`hY  
DfcXi \_hYž`i a`5b`Y[ Yf`]ba ]hhYb`XYg`Ub\U`hYbXYb`? fmdhc!7fUg\g  
k ]YXYf`]b`X]Y`5b`U[ Y`\_UggY`ni`cW\_Yb`"

8Yf`? fmdhc k Å\fi b[ ggdYn]U`]gh`&%G\UfYgž`Y]bY`GWk Y]nYf`; fi ddYž  
\Uh`Y]b`bYi Yg`J Y\ ]\_Y`Ui Z`XYb`A Uf\_h[ YVfUW`hž`XUg`XYb`DfY]g`j cb  
6]hWc]b`j YfZc`[ hž`XYf`?cb\_i ffYbhYb`i bX`gc[ Uf`gY]bY`Y][ YbYb  
:`U[ [ gW]Z!DfcXi \_hY`i bhYfV]YhYhž`i a`b] YghcfYb`ni`j YfZØ\ fYbž  
X]Y`j Yfgi W`Ybž`XYb`6ÅFYba Uf\_h`ni`ØVYfghY\Yb`"

8]Y`A Uf\_hY]bZØ\fi b[ `YfZc`[ h]ba ]hhYb`Y]bYg`gW`a Yfn\UZhYb  
5i gj Yf\_Ui Zg`ZØf`U`Ygž`k Ug`a ]h`? fmdhc`ni`hi b`\Uhž`k cVY]`XYf`DfY]g  
j cb`6]hWc]b`j cb`gY]bYb`< ØW`ghghÅbXYb`]a`Bcj Ya VYf`i a`+`\$  
DfcnYbh`Ui Z`%-`(" \$`~`[ YZU`Yb`]ghi bX`XYf`A Uf\_hk Yfh`XYf`

Hcd!) \$\$!?! fmdhc!Hc\_Yb`j cb`Y]bYa`< ÒW ghghUbX`Ui Zk Yb][ Yf`U`g`% 6]`cb`Y]b[ YVfcWXYb`]ghj cb` ž&`6]`cbYb`l G!8c`Uf"

8 Ug`bYi Y`VÖfgYbbch]YfhY`K YfhdUd]Yf`j cb`&%G\UfYg`\Uh`Y]bY ; YgUa h\_cgHybei chY`j cb`bi f`\$ž&%DfcnYbh`8 Ug`Y[ hi bhYf`XYf`YhnhYb`?cghYbgYb`\_i b[ gfi bXYž`U`g`l bhYfbY\`a Yb`k ]Y` : ]XY`]hmi bX ; `cVU`L`Ub`6]hWc]b[ YVi bXYbY`DfcXi`\_hY`nk ]gWXYb`\$ž( `i bX`\$ž+ DfcnYbh`UbVchYb`"9g]gh`Ui W`Y]b`A Yf`j cb`XYf` ; YVØ\`f`j cb`%ž( - DfcnYbh`YbhZYfbhž`X]Y`j cb`&%G\UfYg`VYghY\`YbXYa`%\*( `A ]`cbYb 8c`Uf`gWk YfYb` : `U[ [ gW]Z`6]hWc]b`9HD`f56H7Ł`Yf\`cVYb`k ]fX"

9]b][ Y`i bgYfYf`?i bXYb`g]bX`\_cghYbVYk`i gghYf`U`g`UbXYfYž`XU\`Yf \`UVYb`k ]f`gY\`f`ZY]» ][ `XUfUb`[ YUfVY]hYhž`XUg`a ]h`5VghUbX [ Øbgh][ ghY`? fmdhc!9HD`XYf`K Y`h`ni`Ybhk ]W\_Y`b ž`gU[ hY`< Ubm F Ug\`k Ubž`79C`i bX` ; fØbXYf`j cb`&%G\UfYg`" K ]f`\_cbnYbhf]YfYb i bg`Ui Z`X]Y`9bhk ]W\_`i b[ `j cb`6ÅfYba Uf`hdFcXi`\_hYb"

5`YfX]b[ g`\Uh`XUg`6]hWc]b`7cfY`9HD`f76H7Ł`XYf`NØfWYf` ; fi ddY Y]bYb`< U\_Yb`"i`a` ; Y[ YbgUhn`ni`Y]b][ Yb`?cb`\_i ffYbhYb`k ]fX`Yg`]b XYf`@U[ Y`gY]bž`Y]bYb`HY`]`gY]bYg`6]hWc]b!6YghUbXg`ni`j Yf`Y]\`Ybž i bX`k ØfXY`X]Yg`k U\fgWY]b`]W`hi bž`i a`hfc`h`XYf`b]YXf][ Yb ; YVØ\`fYb`Y]bYb` ; Yk ]bb`ni`Yfn]Y`Yb"

8 UfØVYf`\]bUi g`[ Y\`Yb`X]Y`9]bbU\`a Yb`Ub`&%G\UfYg`i bX`b]W`h`Ub X]Y`5b`Y[ Yf`XYg` : cbXgž`XU`? fmdhc k Å\`fi b[ g!9HDg`b]W`h`i bhYf`XUg Yi fcdÅ]gWY`C ; 5K !: cbXgfY[ ]a Y`ZU`Ybž`XUg`ghfYb[ YfY 6YgW`fÅb`\_i b[ Yb`ZØf`X]Y`K YfhdUd]Yf`Y]\`Y`j cfgW`fY]Vh`F Ug\`k Ub gU[ hYž`Yg`j Yf`Y]\`Y`XYfnY]h`\_Y]bY`A ØbnYbž`ZØ[ hY`UVYf`\]bni`." 9g]gh gY\`f[ i h`a Ò[ `]W`ž`XUgg`X]Yg`]b`XYb`b`ÅW`ghYb`Y]b`cXYf`nk`Y] A cbUhYb`XYf` : U`gY]b`k ]fX`"K ]f`k YfXYb`cddcfhi`b]gh]gW j Yf`Y]\`Yb"

F Ug\`k Ub`gU[ hYž`XUgg`? fYX]hY`a ]h`XYf`G]W`Yf`\`Y]h`i`6]hWc]bž`9h\`Yf cXYf`l G8`i`ØVYfVYg]W`Yfh`k ØfXYb`7c]bž`Y]b`gc[ YbUb`bhYf GhUV`YWc]b ž`XYf`a ]bXYghYbg`%%) `DfcnYbh`XYg`? fYX]hk`Yfhg Ybhgd]f]W`h`i bX`nk`Y]a U`h`Å[ `]W`ni`a`\_U`hi`Y`Yb`A Uf`hd`fY]g VYk`YfhY`h`k ]fX`"9]b`GhUV`YWc]b`]gh`Ub`Y]bY`hfUX]h]cbY`Y`K Å\`fi b[ k ]Y`XYb`8c`Uf`[ Y`\_cddY`h`F Ug\`k Ub`VYnY]W`bYhY`ØVYfVYg]W`YfhY

?fYX]hY`U`g` i b[ `Ui V`]W`g]W`Yf "

8Uj ]X`HfU]bYfž`7\]YZ`9I YW`h]j Y`XYf`ϕj Ygha Ybh`F YgYUfW` ; fci d  
BYk `7cbghfi Wgž`gU[ hYž`X]Y`Ghfi \_hi f`XYf`8Uf`Y`Yb`j cb`&%G`UfYg  
YfgW`Y]bY`j YfbØbZh][ ž[ `Ui VhY`YXcW`ž`XUgg`X]Y`F ]g]\_Yb`Y]bYg  
dchYbn]Y`Yb`5i gZU`g`XYf`?fYX]hbY`a Yf`VYghY`Yb`V`]YVYb"

→`a Y`f`QW`mdhcQg]b`\_hi bX`b]YXf][ `V`Y]Vhž`XYghc`a Y`f`k YfXYb  
k ]f`Yf`\_Yb`bYbž`XUgg`VYgh]a a hY`l bhYfbY`a Yb`ØVYfVY`]W`hYh`g]bX ž  
gU[ hY`Yf`"8Yf`]b`G]b[ Udi f`Ubg`Āgg][ Y`?fmdhc!<YX[ YZc`bXg!A UbU[ Yf  
H`fYY`5ffck`g`7Ud]hU`k i fXY`YhnhY`K cW`Y`ni a `Øb[ ghYb  
`cW`\_Uf`Āh][ Yb`C`dZYf`XYf`?fYX]h`\_f]gYž`X]Y`XYb`A Uf`\_h`ZØf`X][ ]hU`Y  
J Yfa Ò[ Yb`gk YfhY`YfZUggYž`U`g`Yf`]ei ]X]Yfh`k i fXY"

F Ug`k Ub`gU[ hYž`X]Y`9]bZØ`fi b[ `gY]`bi f`X]Y`YfghY`F UhY`XYf  
7fmdhc`K ]bhYf`Gi ]hY` j cb`&%G`UfYgž`X]Y`5b`Y[ Yfb`Y`ZYb`gc`ž  
XYb`6ĀfYba Uf`\_h`ni `ØVYfghY`Yb"

GY]bY`D`ĀbY`i a ZUggYb`f]g]\_cUX`↑ gh]YfhY`?fmdhc!9HDgž`X]Y`Y]bYb  
[ Yk ]ggYb`GW`i hn`j cf`J Yf`i ghYb`V]YhYbž`k Yb`b`g]Y`Ui ZY]b][ Y  
dchYbn]Y`Y` ; Yk ]bbY`j Yfn]W`hYbž` XUa ]h`XYf`5b`Y[ Yf`Ub`X]YgYa  
Di b`\_h`a Y`f`J YfhfUi Yb`]b`ϕj Ygh]h]cbYb`UVYb`\_Ubb "

8]Y`DfcXi \_hYž`X]Y`k U`f`gW`Y]b`]W`6]hW`b]bž`9h`Yf`i bX  
a Ò[ `]W`Yfk Y]gY`Y]b][ Y`VfY]hYfY`?fmdhc!ϕX]nYg`UVXYW`\_Ybž`\_ØbbYb  
Y`b`]W`\_Y]hYb`a ]h`XYb`[ Ydi ZZf`hYb`cXYf`XYZ]b]YfhYb`9f[ YVb]g!  
5\_h]Yb!9H: g`Ui Zk Y]gYbž`X]Y`g]W`]b`XYb`l G5`U`g`VY`]YVh`Yfk Y]gYb"

Hfchn`XYf`?fmdhc`\_f]gY`V`Y]Vh`X]Y`[ YXĀa`dZhY`6Y[ Y]ghYfi b[ `ZØf  
j Yfk UbXhY`9HDg`VYghY`Yb`"8]Y`%&`\*`[ `cVU`Yb`?fmdhc!9HDgž`X]Y  
j cb`HfUW`\_ϕg][ `h`ØVYfk UW`h`k YfXYbž`UVYb`]b`X]YgYa `X`f`V]g`Yf  
ni gUa a Yb`BYh`cni ZØggY`j cb`&, &`A ]`]cbYb`8c`Uf`j YfnY]W`bYh`  
⇒f` ; YgUa hj Yfa Ò[ Yb`VYhfĀ[ h)`ž`A ]`]UfXYb`l G!8c`Uf"

CVk c``XUg`J Yfa Ò[ Yb`j cb`&%G`UfYg]j cb`Y]bYa `<ØW`ghghUbX  
j cb`" `A fX`"l G8`]a `Bcj Ya VYf`&\$`%`Ui Z`%`A fX`"l G8`[ Ygi b`\_Yb`]ghž  
gU[ hY`F Ug`k Ubž`XUgg`X]Y` ; YgUa hnU`XYf`5\_h]Yb`ZØf`gY]bY`9HDg  
Ui ZY]bYa `5`nY]h`cW`U[ ž`k Ug`YfbYi h`BYh`cni ZØggY`VYXYi hYh`

07fmdhcQk ]fX`X]Y`K Y`hij YfÅbXYfb`i bX`]gh`\]Yfž`i a`ni`V`Y]VYb""9g  
[ ]Vh`j ]Y`Y`ϕj YghcfYbž`Y]bgW`Y»`]W`i]bgh]hi h]cbY`Yf`ϕj YghcfYbž  
X]Y`X]Y`YhnhYb`VY]XYb`6i`Yb`Ài ZY`j YfdUggh`\UVYb""K ]f`ZUb[ Yb  
Ubž`j ]Y`Y`]bgh]hi h]cbY`Y`5b`Y[ Yf`ni`gY`Ybž`X]Y`]\fYb`NY\  
\]bY]bghYW\_Yb`i bX`gY`Ybž`cV`X]Y`NY]h`fY]Z`]gh"

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

8YhU]`g

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