

< YX[YZcbXg'g]bX'a]h'A]``]UfXYb'Ub': HL
[YghfUbXYh

< YX[YZcbXg'\UVYb'A]``]UfXYb'j cb'8c``Uf'Ub'XYf
[YgWXY]hYfhYb'?fmdhck Å\fi b[gVÖfgY': HL'ZYgh[YghYW_hi bX
_ÖbbhYb'U\fy'Ub['k UfhYbžV]g'g]Y'ØVYf\Ui dh'Yhk Ug'j cb
Y]bYa 'A Uf_hd`Uhn'ni fØW_Yf\U'hYbžj cb'XYa 'g]Y'Y]bgh
[`Ui VhYbžXUgg'Yf'Y]bY'XYf'ni j Yf'Ägg][ghYb'K YhhYb'XYf
6fUbWXY'gY]" ð'Y]bYf'G]hi Uh]cbž'X]Y'Ub'@Y\ a Ub'6fch\Yfg']a
\f'&\$\$, 'Yf]bbYfhž]b'XYf'A]``]UfXYb'j cb'8c``Uf'Ub
JYfa Ö[Ybgk YfhYb'j cb'< YX[YZcbXg'U\fy'Ub['[YZUb[Yb
V']YVYbžZUbXYb'g]W'5b'Y[Yfž'X]Y'Ub'XYf'Ui Z'XYb'6U\Ua Ug
UbgÄgg][Yb'6ÖfgY'[Y\UbXY'h'\UVYbž]ba]hhYb'j cb
HUi gYbXYb'j cb'; `Äi V][Yfb']b'Y]bYf'\cW_ca d`YI Yb
ðgc`j Ybn'k]YXYf"8Yf'd`Öm`]WY'5i gZU``j cb': HL']b'X]YgYa
A cbUhž'XYf'X]YgYg'\f'Ui Z' &'A]``]UfXYb'8c``Uf'[YgW'Ähnh
k i fXYž/ Ua d^Y``d/

< YX[YZcbXg'\UVYb'A]``]UfXYb'j cb'8c``Uf'Ub'XYf'[YgWXY]hYfhYb
'?fmdhck Å\fi b[gVÖfgY': HL'ZYgh[YghYW_hi bX'_ÖbbhYb'U\fy'Ub[
k UfhYbžV]g'g]Y'ØVYf\Ui dh'Yhk Ug'j cb'Y]bYa 'A Uf_hd`Uhn
ni fØW_Yf\U'hYbžj cb'XYa 'g]Y'Y]bgh[' `Ui VhYbžXUgg'Yf'Y]bY'XYf
ni j Yf'Ägg][ghYb'K YhhYb'XYf'6fUbWXY'gY]"

ð'Y]bYf'G]hi Uh]cbž'X]Y'Ub'@Y\ a Ub'6fch\Yfg']a '\f'&\$\$, 'Yf]bbYfhž
]b'XYf'A]``]UfXYb'j cb'8c``Uf'Ub'JYfa Ö[Ybgk YfhYb'j cb
< YX[YZcbXg'U\fy'Ub['[YZUb[Yb'V']YVYbžZUbXYb'g]W'5b'Y[Yfž
X]Y'Ub'XYf'Ui Z'XYb'6U\Ua Ug'UbgÄgg][Yb'6ÖfgY'[Y\UbXY'h'\UVYbž
]ba]hhYb'j cb'HUi gYbXYb'j cb'; `Äi V][Yfb']b'Y]bYf'\cW_ca d`YI Yb
ðgc`j Ybn'k]YXYf"

8Yf'd`Öm`]WY'5i gZU``j cb': HL']b'X]YgYa 'A cbUhž'XYf'X]YgYg'\f
Ui Z' &'A]``]UfXYb'8c``Uf'[YgW'Ähnhk i fXYž\Uh'ðj YghcFYbž'X]Y']\b

i bhYfghØhnhYbž'i bX' < ĀbX`Yfž`X]Y`]\b`bi mhYbž'gW cW_]Yfh"
; Yf]W h`]W Y`9]bfY]W i b[Yb`j ca` GcbbhU[`Yf[UVYbž`XUgg` : HL
gY]bYb`) \$` [fØ» hYb` ; `Ai V][Yfbž`ni` XYbYb`k U\fgW Y]b`]W` Y]bY
J]Y`nU\`j cb` < YX[YZcbXgž`hfUX]h]cbY`YfYb`J Yfa` Ò[Ybgj Yfk U`hYfb
i bX`UbXYfYb` < ĀbX`Yfb` [Y\ ÒfYbž`a Y`f`U`g`" `A`]`]UfXYb`i G!8c`Uf
gW i`XYh`"

≠W` \ UVY`XUg` ; Y`X`a Y]bYf`5b`Y[Yf`j Yf`cfYbž`bUW X Ya` g]Y`a]f
j YfhfUi h`\UVYbž`i a` F]g]_Yb`ni` a` UbU[Ybž`i bX`XUg`hi h`a`]f`k`]f`_]W
`Y]X` ž`hk`]hhYfhY`HfUj`]g`?`]b[ž` ; fØbXYf`j cb`≡][U]`5ggYh
A UbU[Ya` Ybž`XUg`Y]bY` [fc» Y`A Y`f`Y]h`XYg`J Yfa` Ò[Ybg`gY]bYg
< YX[YZcbXg`Ub` : HL` \ `Ā`h`" `≠W` \ UVY` : HL` j`]Y`Y`A` U`Y` ÒZZYbh]W
i bhYfghØhnh ž`ZØ[hY`Yf`\]bni` " `≠W` `U[`ZU`gW`" `

? fmdhc!Zc_i gg]YfhY` < YX[YZcbXg`\UVYb`Ui h`8UhYb[fi ddY`7fmdhc
: i bX`F YgYUfW`Y]b`X]fY`_hYg`9b[U[Ya` Ybh]b`XYf` : HL` ; fci d`cXYf
]b` : HHž`XYa`Y][YbYb`X][]hU`Yb`Hc`_Yb`j cb` : HL`ž`XUg`Yg`VYk`cfVYb
\Uhž`i a`a` Y`f` < UbXY`Ub`gY]bYf` < Ui dhV ÒfgY`Ubni` fY[Ybž`]b` < ÒY
j cb`fi bX`&`A`fX`"i G8"

5bZUb[`X]YgYg`A`cbUhg`Ybh\Ø`hY`X]Y` :]bUbW]U`H]a`Ygž`XUgg` ; U`c]g
7Ud]hU`ž`XYggYb` ; fØbXYf`?Yj`]b`N\ci`ni` [YgW`f]YVYb`k`]fXž`XYb
Ni`gUa`a`YbVfi`W`XYf`?fmdhc`k`Ā\fi`b[`@`bU`YbhXYW`_h`ni` \UVYbž`
Yhk`U`X]Y` < Ā`ZhY`gY]bYg`?Ud]hU`g`Ub` : HL` [YVi`bXYb`k`Uf`"

N\ci` [UV`ni`ž`XUgg`Yg`]\a`ni`h]YZgh`Y]X`hi`h`i`bX`XUgg`Yf`XUg
Gc`j`Ybnf]g]_c`a`]h`XYa` < U`hYb`i`bgYfYf` ; Y`XYf`VY] : HL
i bhYfgW`Āhnh`\UVY`"9f`gU[hYž`Yg`_ÒbbY`Y]b][Y`đ\fy`XUi`Yfbž`V]g
Y]b][Y`DfcnYbhi`bgYfYf`J`Yfa` Ò[Ybgk`YfhY`k`]YXYfYf`Ub[h`gY]Yb`"

7fmdhc` : i bX`F YgYUfW`gW`Āhnhž`XUgg`nk`]gW`Yb`%\$`\$`i`bX`%) \$
?fmdhc! < YX[YZcbXg`cXYf`Yhk`U`&` `V]g`(\$`DfcnYbh`XYf` ; YgUa`hnU\
gc`W`Yf`GdYn]U`ZcbXg`Y]b`X]fY`_hYg`9b[U[Ya` Ybh]b`XYf` : HL` ; fci d
cXYf`]b` : HH`\UVYb`"

8 Ug`Xi`fW`gW`b]h`]W`Y`9b[U[Ya` Ybh`Y[h`VY]`Yhk`U`+`V]g`%&
DfcnYbh`XYg` [YgUa`hYb`j`Yfk`U`hYhYb` : cbXg]`Yfa` Ò[Ybgž`k`cVY]
Y]b][Y` : cbXg`Ui`h`XYf`8UhYb[fi ddY`Y]bYb` ; fc» hY]`]\fYg

J Yfa Ò[Ybg'Ub`XYf'6ÖfgY`U`hYb"

9]bgW`Y»`]W` :]fa Yb`k]Y` ; YbYg]g`HfUX]b[žXUg`X]Y`5V\YVi b[Yb
VY]`gY]bYf`?fYX]hY]b\Y]hY]b[YghY`h`Už`i bX`6`cW_ :]žXUg`À`b`]W`Y
GWf]hhY`i bhYfbca a Yb`Už`_ÖbbhY`XUg`9b[U[Ya YbhV]g`ni` (`V]g
) `A]`]UfXYb`i G!8c`Uf`VYhfU[Ybž`gU[hY`7fmdhc` : i bX`F`YgYUfW`"

: HL`[UV`Ua`GcbbhU[`]b` ; Yf]W`hgU`hYb`VY`Ub`bž`XUgg`Yg`YXYa
gY]bYf`nY`b`[fÖ»hYb` ; `Ai V][Yf`a`]bXYghYbg`%\$\$`A]`]cbYb`8c`Uf
gW`i`XY`"8Yb`) \$`k`]W`h][ghYb` ; `Ai V][Yfbž`XYfYb`B`Ua`Yb`]b`XYf
9]bY]W`i b[`[YgW`k`Àfnh`g]bXž`k`YfXYb`U`Y`a`Y`f`U`g`&\$`A]`]cbYb
8c`Uf`[YgW`i`XYh`"

⇒gh]hi h]cbYbž`X]Y`a`]h`?fmdhc`U`bXY`bž`ZfU[Yb`g]W`ž`k`Ya`g]Y
j`YfhfUi`Yb`_ÖbbYbž`k`Ybb`XYf`Ub[YV`]W`ZY`gYbZYghY` : HL`gc
gW`bY`ni`gUa`a`YbVfYW`Yb`_ÖbbhY`"A`UbU[Yf`UVYb`Ui`g`J`cfg]W`h
; Y`X`j`cb`XYb`6ÖfgYb`UV[Ync[Yb`"

⇒W`XYb`_Yž`k`]f`k`YfXYb`]b`XYb`_ca`a`YbXYb`K`cW`Yb`k`Y]hYfY
; YgW`ÀžhgUi`gZ`Y`gY`Ybž`XU`Yf`UVYb`k`]f`i`bgYf`9b[U[Ya Ybh
VY]`U`Yb`UbXYfYb`?cbhfU`YbhYb`fYXi`n]Yfh`ž`gU[hY`Y]b
: cbXga`UbU[Yf`"

⇒a` ; Y[YbgUhn`ni`hfUX]h]cbY`Yb`6ÖfgYbž`X]Y`Y]bZUW`?`Ai`ZYf`a`]h
J`Yf`_Ai`ZYfb`ni`gUa`a`YbVf]b[Ybž`U`hYb`?fmdhc`!6ÖfgYb`XUg
J`Yfa`Ò[Yb`XYf`?i`bXYb`]b`XYf`FY[Y`ØVYf`_Àb[YfY`NY]hfAi`a`Yž`i`a
XYb`?i`bXYb`XYb`<`UbXY`ni`Yf`Y]W`hYfb`"8Ug`a`UW`h`X]Y`6Ybi`hnYf
YXcW`Ub[fY]ZVUfž`k`Ybb`X]Y`6ÖfgY`gY`Vgh]b`GW`k`]Yf][`_Y]hYb
[Yf`Àh`"

I`bX`UbXYfg`U`g`VY]`@Y`a`Ubž`k`c`XYb` ; `Ai V][Yfb`gW`Y»`]W`a`Y`f
U`g`%\$\$`DfcnYbhXYg`J`Yfa`Ò[Ybg`ni`fØW_[YnU`h`k`i`fXYbž`]gh`U`Yg
UbXYfY`U`g`_Ufž`k`]Y`j`]Y`bcW`ni`fØW`ni`nU`Yb`]gh`"

⇒Y]bYa`ca`]bÖgYb`NY]W`Yb`gU[hY`XYf`bYi`Y`7`Y]YZ`9I`YW`h]j`Y`j`cb
: HL`ž`x`b`F`Um`⇒ž`Ua`8cbbYfghU[žXUgg`Yf`bcW`b]Y`Y]b`gc
_ca`d`YhhYg`J`YfgU[Yb`XYf`i`bhYfbY`a`Ybg`cbhfc`Yb`[YgY`Yb
UVY`F`Um`ZØ[hY`]bni`žXUgg`Yf`_Y]b`J`YfhfUi`Yb`]b`X]Y`6]`Ubnyb

\UVYž'X]Y`Yf`[YgY\Yb` \UVY"

: HL` \Uh`V]g\Yf`bi f`+(\$`A`]`cbYb`i G!8c`Uf`Ub`? fmdhc`[YZ` bXYbž`
k Ug` bi f`Y]b`6fi W`hY]`XYf`X][]hU`Yb`J Yfa` Õ[Ybgk YfhY`]ghž`X]Y`Yg`
ni fØW`ni [Yk`]bbYb` \cZYb`k ØfXYž`j Yf[`]W`Yb`a`]h`- `A`]`UfXYb`i G!
8c`Uf`Ub`J YfV]bX`]W`_Y]hYb`Ua` `HU[`j cf`XYa` `Ni gUa` a` YbVfi W`"
8 UfØVYf` \]bUi` gi` bhYfgi` W`h` : HL` ` Ubcfa` U`Y` `HfUbgU`_h]cbYbž`X]Y`
bUW` `gY]bYf` ðgc`j Ybn`Ub` `gY]bYb`6ØfgYb`ghUhh[YZ` bXYb` \UVYb"

J]Y`Y`gdYn]U`]g]YfhY`? fmdhc!< YX[YZcbXg`k i fXYb`a`]h`
J Yfa` Õ[Ybgk YfhYb`Ub` : HL` Yfk`]gW`hž`k Y]`Yg`U`g`Y]bY`XYf`6`i Y!
7 \]d!6ØfgYb`]b`Y]bYa` `k Y]h[Y\YbX`i bfY[i`]YfhYb`GY`_hcf`
Ub[YgY\Yb`k i fXY"

: HL` `k Uf`XYf`< Õ\Ydi` b`_hž`XUg`gW` ÕbghY`A` ÅXW`Yb`XYf`?`UggY` ž`
gU[hY`5bXYfg`?j Ua` a` Y`žbgYbž`7c! : cbXga` UbU[Yf`XYg`5? >8][]hU`
5ggYhg! : cbXg" `G]Y`k i fXYb`U`g`fUZZ]b]YfhY`i bX`gUi` VYfY`
; Y[YbdUfhY]`Ub[YgY\Ybž`Y]b` ða` U[Yž`XUg`XYf`< Ui` dh[fi` bX`ZØf`
]\fYb`9fZc`[`k Uf" `

9f`gU[hYž`XUgg`? fmdhc!< YX[YZcbXg`]a` `5` `[Ya` Y]bYb`k`Yb][` : c`_i` g`
Ui` ZX]Y`F`]g]_cUb`U`mgY` ` [fc» Yf`6ØfgYb` \UVYb"8]Y`8 i fW`ZØ\fi` b[
Y]bYf`[fØbX`]W`Yb`8 i Y`8]][YbW` `gY]`gW`k`]Yf][ž`gU[hY`Yfž`
Ui` Z[fi` bX`XYf`ZY` \YbXYb`FY[i`]Yfi` b[`i` bX`XYf`UV[Y`Y[YbYb`
GhUbXcfhYž`Ub`XYbYb`g]W` `j]Y`Y`6ØfgYb`VYZ]bXYb"

Gi` N\i` ž`A`]hVY[fØbXYf`XYg`ni` gUa` a` Yb[YVfcW`YbYb`< YX[YZcbXg`
H\fYY`5ffck`g`7Ud]hU`ž`hk`]hhYfhYž`XUgg`Yf`YhnhYg` ð\f`XYb`< UbXY`
Ub` : HL` `j Yf`U[Yfh`\UVYž`Yfa` i` h][h`Xi` fW` ` [fc» nØ[][Y`6YX]b[i` b[Yb`
i` bX`X]Y`i` bhYfghØhni` b[`Y]bYf`J]Y`nU` \` [fc» Yf`F`]g]_c`_Ud]hU`b`Ua` Yb`"
`W` `bU`a` `Ubž`XUgg` `Ya` UbX`Xcfh`88` [Ya` UW`h`\Uh`ØXi` Y`X`][YbW`Q`
i` bX`g]Y`a` ØggYb`Yfk` UW`gYb`[Yk` cfXYb`gY]b"

: HL` \Uh`Ui` W` `a` Y`f`A` U]bghfYUa` !< YX[YZcbXg`i` a` k` cfVYbž`X]Y`XYb`
< UbXY` `a`]h`? fmdhc`Yfk` c[Ybž`i` a` `j` cb`XYb` \c` \Yb`FYbX]hYb`XYg`
J Yfa` Õ[Ybgk YfhYg`ni` `dfcZ]h]YfYb"GY]b`5b[YVch`Ub`dchYbn]Y`Y`
? i` bXYb`k` Uf` `Ui` h`Y]bYa` `< YX[YZcbXg!A` UbU[Yfž`XUgg`Yg`a`]h`? fmdhc`
VY[Ubž`g]W` `UVYf`Ui` ZX]Yb`8Yj`]gYb`UbXY` `i` bX` : i` hi` fYg`Ui` gk` Y]hYb`

k ØfXYž'k cXi fW'XUg'; Y'X'Y]bYg': cbXg'YZZ]Ybh'ØVYf'U''Y'gY]bY
A Uf[]b!?'cbhYb'\]bk Y['j Yfk YbXYhk YfXYb'_ÒbbY"

K]Y'j]Y'Y'j cb'≡bYb'\UVYb'k]f'XUfUi Z'j YfhfUi hž'XUgg': HL'Y]b
[i hYf'5_hYi f']ghž'XYf'g]W'XUZØf'Y]bgYhnhž'X]Y'6fUbW'Y
j cfUbni hfY]VYb ž'gW'f]YV'X]Y'≠j Ygha YbhZ]fa U'G]bc'; `cVU''7Ud]hU'
'YhnhY'K cW'Y'i bX'ZØ[hY'\]bni ž'XUgg']\f'X]fY_hYg'9b[U[Ya Ybh'Ub
XYf'6ØfgY']a 'a]hh'YfYb'g]YVYbghY''[Yb'6YfY]W']Y[Y'' K]f
VYXUi Yfb'X]YgYg'ZY'\ [Y'Y]hYhY'J YfhfUi Yb'ni h]YZgh"

'Ui fYbW'ZYhW'Yf4 Zh'Wca

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

8YhU]`g

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