

? fmd hc 'ØVYfhf]ZZh'X]Y'6YXfc\i b[Yb'XYf
5b`Y[Yf'ZØf'X]Y'I G!
K YfhduD]YfUi Zg]W\hgVY\ ÒfXYb'

8]Y'ghUUh]W\Yb'I G!K YfhduD]YfUi Zg]W\hgVY\ ÒfXYb'\ UVYb
VY_Ubbh[Y[YVYbž'XUgg'? fmdhck Å\fi b[g]bj Ygh]h]cbYb']b
X]YgYa 'š\`f'\fY'[fÒ» hY'6YXfc\i b['ZØf' ðj YghcfYb'g]bX"
6Yj cf'G]Y']b'XYb'? fmdhc!K U\b'Y]bghY][Ybž'XYb_Yb'G]Y
XUfUbž'XUgg'? fmdhck Å\fi b[Yb'i bX'j Yfk UbXhY
:]bUbndfcXi _hY'a Ò[`]W\Yfk Y]gY'b]W\hg'UbXYfYg'U`g
ÒZZYbh]W\Y': fcbhYb'ZØf'Dcbn]!GmghYa Y'i bX'UbXYfY
6YhfØ[YfY]Yb'g]bX ž'k UfbhY'Y]bY'5i Zg]W\hgVY\ ÒfXY"?' fmdhc
]gh'X]Y'[fÒ» hY'6YXfc\i b['ZØf'I G!
K YfhduD]YfUi Zg]W\hgVY\ ÒfXYb'8]Y'Bcfh\`5a Yf]WU
GYW f]h]Yg'5Xa]b]ghfUhcfg'5ggcW]Uh]cb'fB5G55k'\Uh'Ua
AcbhU[`]\fY' `Å\`f]W\Y'@]ghY'XYf'Hcd!
ðj YghcfYbVYXfc\i b[Yb' j YfÒZZYbh]W\h"8]Y'B5G55'k i fXY
%- %- '[Y[fØbXYh'i bX']gh'Y]bY'[Ya Y]bbØhn][Y'J YfY]b][i b[
ghUUh]W\Yfž'dfcj]bn]Y`Yf'i bX'hYff]hcf]U`Yf
K YfhduD]YfUi Zg]W\hgVY\ ÒfXYb']b'XYb'I G5ž'? UbUXU'i bX
A YI]_c"'8Yf'J YfVUbX'\Uh'* + 'A]h[`]YXYfž'XUfi bhYf'X]Y
K YfhduD]YfUi Zg]W\hgVY\ ÒfXYb']b'U`Yb' / Ua d^Y`]d/

8]Y`ghUUh`]WkYb`i G!K YfhdUd]YfUi Zg]Wk hgVY\ ÒfXYb` \ UVYb
VY_Ubbh`[Y[YVYbž`XUgg`? fmdhc k À\fi b[g]bj Ygh]h]cbYb`]b
X]YgYa` `U\ f`]\ fY`[fÒ» hY`6YXfc\i b[`ZØf` ðj YghcfYb`g]bX"
6Yj cf`G]Y`]b`XYb`? fmdhc!K U\b`Y]bghY][Ybž`XYb`_Yb`G]Y
XUfUbž`XUgg`? fmdhc k À\fi b[Yb`i bX`j Yfk UbXhY
:]bUbndfcXi`_hY`a Ò[`]Wk Yfk Y]gY`b]Wk hg`UbXYfYg`U`g
ÒZZYbh`]Wk Y` : fcbhYb`ZØf`Dc b n]!GmghYa` Y`i bX`UbXYfY
6YhfØ[YfY]Yb`g]bX` ž`k UfbhY`Y]bY`5i Zg]Wk hgVY\ ÒfXY"

? fmdhc`]gh`X]Y`[fÒ» hY`6YXfc\i b[`ZØf`i G!
K YfhdUd]YfUi Zg]Wk hgVY\ ÒfXYb

8]Y`Bcfh`5a Yf]WUb`GYW`f]h]Yg`5Xa`]b]ghfUhc fg`5ggcW]Uh]cb
fB5G55È`\Uh`Ua` `A`cbhU[`]\ fY` `À\ f`]Wk Y`@]ghY`XYf`Hcd!
ðj YghcfYbVYXfc\i b[Yb`j YfÒZZYbh`]Wk h"

8]Y`B5G55`k i fXY`%-`%`-[Y[fØbXYhi bX`]gh`Y]bY`[Ya`Y]bbØh][Y
J YfY]b][i b[`ghUUh`]Wk Yfž`dfcj]bn]Y`Y`fi bX`hYff]hcf]U`Yf
K YfhdUd]YfUi Zg]Wk hgVY\ ÒfXYb`]b`XYb`i G5ž`? UbUXU`i bX`A`Yi]_c"
8Yf`J YfVUbX`\Uh`*`+`A`]h[`]YXYfž`XUfi bhYf`X]Y
K YfhdUd]YfUi Zg]Wk hgVY\ ÒfXYb`]b`U`Yb`) \$`i G!6i bXYgghUUhYbž
XYa`8]ghf]Wh`cZ`7c`i a`V]Už`Di Yfhc`F]Wc`i bX`XYb`5a`Yf]_Ub]gWkYb
š`b[ZYfb]bgY`b"

8]Y`[fÒ» hYb`6YXfc\i b[Yb`ZØf`5b`Y[Yf`k i fXYb`Xi fW`i a`ZfU[Yb
VY]`XYb`bcfXUa`Yf]_Ub]gWkYb`K YfhdUd]YfUi Zg]Wk hgVY\ ÒfXYb
Yfa`]hY`hž`i a`X]Y`dfcV`Ya`Uh]gWk ghYb`DfcXi`_hYž`DfU`h]_Yb`cXYf
GmghYa`Y`ni`Yfa`]hY`b`ž`Yf`_`ÀfhY`XYf`J YfVUbX`" `ðj Ygh]h]cbYbž`X]Y
Ub`? fmdhc k À\fi b[Yb`i bX`X][]h`Y`J Yfa`Ò[Ybgk YfhY`[YVi bXYb
g]bX`ZØ\ fYb`X]Y`@]ghY`XYf`6YXfc\i b[Yb`Ubž`X]Y`j`cb`XYb
K YfhdUd]YfUi Zg]Wk hgVY\ ÒfXYb`Ua` \`Ài Z][ghYb`[YbUb bh`k YfXYbž
ghY`hY`XYf`J YfVUbX`ZYgh"

8Yf`8]fY`_hcf`XYf`5`UVUa`U`GYW`f]h]Yg`7ca`a`]gg]cbž`æ`gYd`\`D"
6cf[ž`_ca`a`Ybh]YfhY.

8]Y`K YfhUd]YfUi Zg]W hgvY\`OfXYb`XYf`B5G55` \UVYb
[YnY][hz`XUgg` b j Ygh]h]cbYb`]a` Ni gUa a Yb`Ub[`a]h
? fmdhc k A`fi b[Yb`i bX`X][]hU`Yb`J Yfa O[Ybgk YfhYb
i bgYfY`[fO» hY`6YXfc`i b[`ZOf` b j YghcfYb`g]bX"

9f`Z0\fhY`Ui g.` ; YgW]W hYb`j`cb`? fmdhc!A]``]cb`AfYb` \UVYb
X]YgYg`j\`f`Y]b][Y` b j YghcfYb`XUni`Ub[Ync[Ybž`]b
? fmdhc k A`fi b[Yb`cXYf`_fmdhcVYnc[YbY` b j Ygh]h]cbYb`ni
]bj Ygh]YfYb`&\$&&`YfgWY]bYb"

...

8]Y`B5G55`k UfbhY.` 8][]hU`Y`J Yfa O[Ybgk YfhY`ZU`Yb`b]W h
gUi VYf`]b`XYb`VYghY`YbXYb`FY[i`]Yfi b[gfU`a Yb`ZOf` b j YghcfYbž
i bX`Yg`_ObbhY`ZOf`X]Y`Dfca`chYf`X]YgYf`Dfci`_hY`Y]bZUWYf`gY]bž
X]Y`^2 ZYbh]W`_Y]h`ni`gW`fOdZYb`"5`Y` b j Ygh]h]cbYb`VYf[Yb`XUg
F]g]_cž`XUgg`Y]b][Y`cXYf`U`Y`XYf`]bj Ygh]YfhYb`A]hY`j`Yf`c`fYb
[Y`Yb"

8Yf`8]fY`_hcf`XYf`9bZcfW`a Ybh`8]j`]g]cb`XYg`HYI Ug`GhUH
GYW`f]h]Yg`6cUfXž`xgYd`F`chi`bXUž`k UfbhY`.

6Yj`cf`G]Y`]b`XYb`? fmdhc!K U`b`Y]bghY][Ybž`XYb`_Yb`G]Y
XUfUbž`XUgg`? fmdhc k A`fi b[Yb`i bX`j`Yfk`UbXhY
:]bUbndfcXi`_hY`a`O[`]W`Yfk`Y]gY`b]W`hg`UbXYfYg`U`g
OZYbh]W`Y`:]fcbhYb`ZOf`Dcbn]!GmghY`a`Y`i`bX`UbXYfY
6YhfO[YfY]Yb`g]bX"

9f`Z` \f`Zcfh.` b j Ygh]h]cbYb`]b`? fmdhc k A`fi b[g!
<UbXY`gdfc[fUa`a`Yž`6YhY`][i b[Yb`Ub`? fmdhc!A]b]b[!Dcc`gž
? fmdhc!8Ydch`cbhYb`i`bX`j`YfVf]YZhYb`Hc`_Yb`gc`hYb`U`g`XUg
[YgY`Yb`k`YfXYbž`k`Ug`g]Y`g]bX.`YI`hfY`a`f]g`_UbhY`GdY`_i`Uh]cb`a`]h

\c\Ya`JYf`i ghf]g]_c"

K Ug` \ U`hYb`G]Y`XUj`cbž`XUgg`? fmdhck`À`fi`b[`g]bj`Ygh]h]cbYb`
X]Y`[`fÒ»`hY`=bj`YghcfYbVYXfc` \i`b[`ZØf`X]Y`i`G!
K`YfhdUd]YfUi`Zg]W`hgVY` \ ÒfXYb`g]bX3`@UggYb`G]Y`Yg`i`bg`ja`
?ca`a`YbhUfVYfY]W`i`bhYb`k`]ggYb"

?Yj`]b`<`Y`a`g`

?Yj`]bž`Y]b`Ghi`XYbh`XYf`ÒghYffY]W`]gW`Yb`K`]fhgW`UZhgk`]ggYbgW`UZhYbž`ZUbX`6]hW`]b`
]a`>U`f`&\$\$%`i`bX`]gh`gY]hXYa`Y]b`9j`Ub[`Y`]gh`"GY]bY`=bhYfYggYb`"Y[`Yb`]b`XYf`6]hW`]b!`
G]W`Yf`Y]hž`CdYb!Gci`fW`!GmghYa`Ybž`BYhmk`Yf`_YZZY`_hYb`i`bX`XYf`GW`b]hhghY`Y`
nk`]gW`Yb`²`_cbca`]Y`i`bX`?fmdhc[`fUd`Y"

6]`XbUW`k`Y]gY.`G`i`hhYfghcW`ž`D]i`UVUmž`K`]_]`7ca`a`cbg`

K`Y]hYfY`VY`]YVhY`BUW`f]W`hYb`

:`U`g`8i`Yg`j`YfdUggh`\Ugh`

f bW]cbfXž`gž`]XŁ`o`j`Uf`gž`Z`g`1`X"[`Yh9`Ya`Ybhg6mHU[`BUa`YfgŁ`Q`Q`

]Z'fK"[Yh9`Ya Ybh6mXf]XŁŁ'fYhi fb/'`g'1 `X"WfYUHy9`Ya YbhfgŁ/'`g"]X'1
]X/'`g"gfWl "\hdg.#\cbbYWh"ZUWVcc_"bYh#bSl G#gX_"`g. l ZVa `1 %/
j Yfg]cb1 j ' "&"/Z'g"dUfYbhBcXY"]bgYfh6Y ZcfYf'gž'Z'gŁ/'qfKcW a Ybhž
fgWf]dhfž'fZUWVcc_!'ggX_fłŁ/

8YhU]`g

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