

B Yk 'Mcf_Yf'? fmdhc!DUUf']b' , VYfZU``XYg >U\ f\i bXYfhg 'j Yfk]W_Y`h

=a 'š b]'&\$&\$'gWf]YV'<YUh\Yf'A cf[Ub'Y]bY'?c'i a bY'ZØf
: cfVYg'a]h'XYf', VYfgWf]Zh' 9I dYfhYb'hY']Yb'H]ddg'ni a
GWi hn'≡fYg'I bhYfbY\ a Ybg'j cf'7mVYf_f]a]bY``Yb "'>hnh
VY\Ui dhYb'I G!6Y\ÖfXYbž'g]Y'gY]a Y\ f'9I dYfh]b' [Yk YgYbž
U'g'g]Y'ni [YVYb'k c``hY"5a '8]YbghU['k i fXY'X]Y
I bhYfbY\ a Yf]b'i bX'Ub[Y\YbXY'F UddYf]b'ZYgh[Ybca a Yb
i bX'Ub[Y_'U[hž'a]h']\fYa '9\Ya Ubb'≡mU'@]W hYbghY]b
[Yghc\`YbY'6]hWc]bg]a 'K Yfhj cb'a Y\ f'U'g'' ž*'A]``]UfXYb
8c``Uf'[Yk UgWYb'ni '\UVYbž'U'g'X]Y'I G!FY []Yfi b['X]Y
'cbhfc``Y'ØVYf'6]hWc]bg]a 'K Yfhj cb'' ž*'A]``]UfXYb'8c``Uf
ØVYfbU\ a ' 'X]Y' [fÖ» hY'Z]bUbn]Y``Y'6YgW'U[bU\ a Y']b'XYf
' ; YgW]W hY'j cb'XUg'š gh]na]b]ghYf]i a "'8 Ug'8c>
VYgW i 'X][hY'XUg'DUUfž'XUg'g]W 'Yhnh]b'< UZh'VYZ]bXYhž'XYf
/ Ua d^Y``]d/

=a 'š b]'&\$&\$'gWf]YV'<YUh\Yf'A cf[Ub'Y]bY'?c'i a bY'ZØf': cfVYg
a]h'XYf', VYfgWf]Zh' 9I dYfhYb'hY']Yb'H]ddg'ni a 'GWi hn'≡fYg
I bhYfbY\ a Ybg'j cf'7mVYf_f]a]bY``Yb "'>hnh'VY\Ui dhYb'I G!
6Y\ÖfXYbž'g]Y'gY]a Y\ f'9I dYfh]b' [Yk YgYbž'U'g'g]Y'ni [YVYb
k c``hY"

5a '8]YbghU['k i fXY'X]Y'I bhYfbY\ a Yf]b'i bX'Ub[Y\YbXY'F UddYf]b
ZYgh[Ybca a Yb'i bX'Ub[Y_'U[hž'a]h']\fYa '9\Ya Ubb'≡mU
@]W hYbghY]b' [Yghc\`YbY'6]hWc]bg]a 'K Yfhj cb'a Y\ f'U'g'' ž*
A]``]UfXYb'8c``Uf'[Yk UgWYb'ni '\UVYbž'U'g'X]Y'I G!FY []Yfi b['X]Y
'cbhfc``Y'ØVYf'6]hWc]bg]a 'K Yfhj cb'' ž*'A]``]UfXYb'8c``Uf
ØVYfbU\ a ' 'X]Y' [fÖ» hY'Z]bUbn]Y``Y'6YgW'U[bU\ a Y']b'XYf
' ; YgW]W hY'j cb'XUg'š gh]na]b]ghYf]i a "'

8 Ug'8c>VYgW i 'X][hY'XUg'DUUfž'XUg'g]W 'Yhnh]b'< UZh'VYZ]bXYhž

XYf'5bk YbXi b['Y]bYg' _ca d`n]YfhYb'; Y`Xk ÅgWYj YfZU\ fYbg`
j Yfgi W hY`YXcW`b]W hž'g]Y`a]hXYa`hUhgÅW`]W Yb'8]YVghU\`b
J YfV]bXi b[`ni`Vf]b[Yb` `]b`Y]bYa`&\$!gY]h][Yb`; Yf]W hgU_hž]b
XYa`X]Y`J cfk ØfZY`[Y[Yb`g]Y`XUf[Y`Y[h`k i fXYb"

GUa gcb`9bnYfž`XYf'5bk U`h`XYg`DUUfYgž`Uf[i a Ybh]YfhY`Ua
A]hk cW`]b`Y]bYf'5_hYž`XUgg`Yg` Yf\YV`]W Y`@ØW_Yb`]a`J YfZU\ fYb
XYf`F Y[]Yfi b[`[Y[Yb`g]Y`[YVY"

GY]bY`[`ÀbnYbXYb`:`i ggX]U[fUa`a Y`_ØbbYb`X]Y`j]Y`Yb`A`Àb[Y`]b
XYb`6Yk Y]gYb`XYf`F Y[]Yfi b[`i bX`X]Y`b]W h`i bhYfghØhnhYbž
gW`Øgg][Yb`GdfØb[Y`b]W h`j YfVYf[Yb`ž`Ø[hY`9bnYf`\]bni`ž`XYf
Ui Z`5bZfU[Yb`bUW`k Y]hYfYb`?ca`a YbhUfYb`b]W h`fYU[]YfhY"

GY]h`]fYf`: YghbU`a Y`k Y[Yb`J YfgW`k Øfi b[`ni`f`; Y`Xk ÅgWY`i bX
ni`a`6Yhfi [`XYf`I G5`k]fVY`hYb`GdY`_i`Uh]cbYb`i`a`A`cf[Ubž`%ž
i bX`@]W hYbghY]bž` (ž`X]Y`Y]b`Vi`bhYg`Cb`]bY!@YVYb`ZØ\fhYbž
k`À\fybX`g]Y`Ub[YV`]W`a`Y`f`U`g`ZØbZ`J\fy`Ub[`Ui ZY]bYa
J Yfa`Ø[Yb`[Yghc`\YbYf`?fmdhck`À\fi b[`gU»Yb"

≠`X]YgYf`G_]nnY`]a`]; Yf]W hggUU`g]hnh`5bk U`h`GUa`9bnYf`nk]gW`Yb
<YUh`Yf`A`cf[Ub`fi]b_gž`i bX`]fYa`9\Ya`Ubb`≠mU`8i`hW
@]W hYbghY]b`|`5D

≠a`J\`f`&\$%*`a`UW`hYb`g]W`i`bVY`_UbbhY`8]YVY`a`]h`%-`"+)`(`6]hWc]b
XUj`cbž`ZUgh`%`DfcnYbh`XYf`XUa`U`g`]a`l`a`Ui`Z`VY`Z]bX`]W`Yb
?fmdhck`À\fi b["`GY]hXYa`]gh`gY]b`K`Yfhj`cb`+`%`A`]`]cbYb`8c`Uf
Ui`Z`Yi`hY`a`Y`f`U`g`(`ž`A`]`]UfXYb`8c`Uf`[Ygh]Y[Yb"

8 Ug`8c`>VY`U`i`dhYhž`XUgg`XUg`9`Yd`UUf`6]hWc]b`]a`K`Yfhj`cb`Yhk`U
&ž`A`]`]cbYb`8c`Uf`]b`:]Uh`K`À\fi b[`i`a`[YhUi`gW`h`U`h`8]Y
6Y\ØfXYb`gU[hYb`YXcW`ž`XUgg`a`Y`f`U`g`, `\$`DfcnYbh`XYf
[Yghc`\YbYb`?fmdhc`g`Ui`Z`?cbhYb`]b`J`YfV]bXi b[`a`]h`A`cf[Ub`i`bX
@]W hYbghY]bž`XYf`g]W`gY`Vgh`U`g`HYW`bc`c[]Yi`bhYfbY`a`Yf
VYnY]W`bYhž`i`bVYfØ\fh`V`]YVYb"

8]Y`_cb_fYhYb` ; Y`Xk ÅgWXYj cfk ØfZY`XYf`FY []Yfi b[`VYhfYZYb
fY`Uh]j`_Y]bY`Gi a a Ybž`Y]bgWXY`Y»`]WXYg`?Ui Zg`Y]bYf`K U`a Ufh!
; YgWXYb__UfhY`]a`K Yfh`j cb`) \$\$`I G!8c``Uf``8 Ug`DUUf`_Ui ZhY
Ub[YV`]WXY`Ui WXY` ; YgWXYb__UfhYb`ZØf`I VYfž`<chY`g"Wta`i bX
D`UmGhUh]cb`"

8]Y`gWXY]YfY` ; fØ»Y`XYg`F Ui VØVYfZU`g`k ÅfY`ZØf`YXYbž`XYf`]`b
[Y`Y]hYh`Uhz`dfcV`Ya Uh]gWXY` [Yk YgYb`` K Ybb`g]Y`) \$\$`6]hWc]b
[Yghc`Yb`_ÅhhYbž`_ÅhhY`g]WXY`b]Ya UbX`X]Y`A Ø\Y` [Ya UWXhž`g]Y`ni
Z]bXYbž`UVYf`XUg`k Uf`XYf` , VYfZU`XYg`X\`f\i bXYfhg ž`gU[hY` : fUb_
K YYfhž`A]hVY[fØbXYf`j cb`K \U`Y`5`Yfhž`Y]bYa`6`cW`WXY]b!
HfUW_]b[!`i bX`5bU`mgYi bhYfbY`a Yb`` 9g`Qk ci`X`VYQK U`bg]bb][
Xi a a ž`gc`j]Y`6]hWc]b`ni`ghY`Yb`"

A cf[Ub`]gh`Y]b`gY`VghYfbUbbhYf` GYf]Ybi bhYfbY`a Yfž`QgcZhk UfYQ
=bj Yghc`fi bX`gi ffYU`]gh]gWXYf`?Øbgh`Yf`# UddYf` ``Ni g`Åhn`]WXY`ni
]\fYb`fY[Y`a Å»][Yb`?c`i a bYb`ZØf` : cfVYg`gWXYf]YV`g]Y`Ui WXY`ZØf
XUg`A U[Un]b`=bWØVYf`H\Ya Ybž`X]Y`j cb` : Ø\fi b[gei`U`]hÅhYb`V]g
\]b`ni` HYWXY]_Yb`ni a`I a [Ub[`a`]h`GWXY`Ub[Yb`ni f
GhfYggVYk`Å`h][i b[`fY]WXYhYb`"

⇒fY` : cfVYg!5i hcfYbV]c[fUZ]Y`Ui hYhY.` K Ybb`g]Y`b]WXYh[YfUXY
GWk Ufna Åf`hY`fY`_cbghfi]Yfhž`i a`VYggYfY`K Y[Y`ni f
6Y`_Åa dZ` b[`j cb`6Yhfi [`i bX`7mVYf`_f]a`]bU`]hÅh`ni`Z]bXYbž`fUddh
i bX`Ybhk]fZh]g]Y` [YfbY`GhfYYhk YUf!A cXY`"

⇒f`F Ud`ØVYfgWXYhYh`gY]b`F Udg`YYh`"

F Unn`Y`_Ubž`Y]b`Ui ZghfYVYbXYf`F Ud!?Øbgh`Yfž`gUb[`Ui Z`Mci Hi VY
ØVYf`XUg`I G!; Ygi bX\Y]hggmgY`a ž`I bhYfbY`a Yfhi a`i bX`Y]bY
[mb`_c`c` []gWXY`9f`fUb`_i b[`bUa Ybg`9bXca Yhf]cgY``G]Y
VYgWXY]YV`g]WXY`gY`Vgh`U`g` <UW`Yf!A YbhU`]hÅh`i bX`fUddhYž`XUgg
XUg`V`]bXY`6YZc` [Yb`j cb`FY[Y`b`Yhk Ug`ZØf`8i a a`_ØdZY`]gh`"

@]W\ hY bghY]b`k Uf`Y]b`hfYi Yf` : Ub`"GY]b`<Y]fUhgUbhfU[`Ub`A cf[Ub
]a` \f`&\$%-`VY]b` \U`hYhY`XYb`?Ui Z`a` Y`fYfYf`F Unn`Y`_`Ub!
K YfVYhUZ`b`Ui ZXYa` `BYk` `Mcf`_Yf`H]a` Yg`Gei UfY`"@]W\ hY bghY]b
gW\ f]YV`Ui Z` : UW`Vcc`_ž`XUgg`X]Y`F UddYf!DYfg`Ob`]W\ _Y]h`gY]bYf
J Yf`cVhYb` `gi ffYU`ž`a` mghYf]`Ògž`[fi gY`][`i bX`gYI m`gY`]"`"
YfgW\ fYW`_YbX`[Ybi [ž`i a` `5i Za Yf_gUa` _Y]h`ni` `YffY[Ybž`i bX
j Yf`cW`_YbX`[Ybi [ž`XUgg`a` Ub`b]W\ h`k Y[gY`Yb`_Ubb` "

8]Y` ; Y`Xk` ÆgW\ Yj` cfk` ØfZY` _c`bnYbhf]YfYb`g]W\ ` \Ui` d`hg`ÅW\ `]W\ `Ui` Z
@]W\ hY bghY]bž`XYf`8`cddY`VØf[Yf`XYf`I` G5`i bX`F`i` gg`UbXg`]ghž
cV`k`c` \`Yf`]a` `b`hYfbYh`Y]b`ni` fØW`_` \U`hYbXYfYg`@YVYb`ZØ`fhY`" ` Æf
F Ud`ØVYfgW\ UhYh`gY]b`F Ud`g`YYh` ž`gU[hY`B]W\ c`Ug`K` YUj` Yfž
8`cnYb`h`Ub`XYf`I` b]j` Yfg]h`m`c`Z`7`U`]Z`c`fb]U`Uh`6`Yf`_Y`Y`m`GW\`cc` `c`Z
7`ca` di` hYf`GW`YbW`"

@]W\ hY bghY]b` [fØbXYhY`&\$%,` `Y]b`i` b`hYfbY` \a` Yb`b`Ua` Ybg`9`b`XDUggž
XUg`U`g` `Y]b`6`c`W`_W`U]b!GhUfhi` dž`XUg`DfcV`Ya` Y`VY]`XYf
XYnYbhfU`Yb` ÆYb`h]h`Å`h`i` bX`5`i` h`Y`b`h]Z`n]Yfi` b[``Øgh` `VYgW\ f]YVYb
k`i` fXY`" `b` `Øb[YfYf`NY]h` \Uh`Yf` `Ui` h`gY]bYa` `@]b`_YX`b!DfcZ` `Y]bY
5b[Y`!`b] Ygha` Yb`h]Z`fa` U`b`Ua` Ybg`8`Ya` Ub`Xd`Uh` \[Y`Y]h`Yh`"

5i`Z` :`chcg`]b`XYb`g`cn]U`Yb`A`YX]Yb`k`Uf`]` \fY`K`c` \bi` b[`]b`@`ck`Yf
A`Ub` \Uhh`Ubž`X]Y`g]Y`ni` `a`]YhYb`g`W\ Y]bYbž`a`]h`?UhnYbgd]Y`nYi` [ž
<Y]a` UfVY]hgd`Å`hnYb`i` bX`HfU]b]b[g[Yf`Å`hYb`j`c` `[Yghcd`Zi`8`Ug`DUUf
 \Uh`Y]bY`6`Yb[U`_UhnY`b`Ua` Ybg`7`Uf]ggUž`X]Y`g]Y`Ub`XYf`@Y]bY
ZØ`fhYb`"A`cf[Ub`UfVY]hYhY`i` bX`XfY` \hY`Mci`Hi`VY!J]XYcg`ØVYf
I`b`hYfbY` \a` Yfhi`a` ž`9`b`hgUZhYb`i` bX`5`i` [UdZY`d`f`ch`YgYb`Ub`Y]bYa
_Y]bYb`GW\ fY]Vh]gW\ ž`XYf`a`]h`7`c` `U[Yb`Ui`g`Dcgh`_UfhYb`i` bX
K`Å` \fi` b[Yb`Ui`g`?UgUW\ ghUb`i` bX`J]YhbUa` `XY`_cf]Yfh`k`Uf`"

Æf`5`bk`U`h`Uf[i`a`Yb`h]YfhY`]b` ; Yf]W\ hgXc`_i`a`Yb`hYbž`X]Y`Y]bY
?Ui`h]cb`VYUbhfU[hYbž`XUgg`g]Y`_Y]b` : `i` [f]g]_c`XUfghY`hYbž`k`Y]
]` \fY`Y]b[YZ`cfYbYb`9`a`Vfmc`bYb`]b`Y]bYa` `BYk` `Mcf`_Yf
?fUb`_Yb` \Ui`g`k`UfYb`" `8`Ug`DUUf`k`ØfXY`b]Ya` U`g`Ui`g`XYa` `@UbX
Z]Y` \Ybž`Ui`ZX]Y` ; YZU` \f` \]bž`XYb`Ni` [Ub[`ni` `]` \fYf` :` Å` \[_Y]h`ni
j`Yf`]YfYbž`?]bXYf`ni` `VY`_ca`a`Ybž`ØVYf`X]Y`g]Y`X]YgYg` \f
X]g`_i`h]YfhYbž`V]g`]` \f`@YVYb`Xi`fW\ ` \fY`J`Yf` \UZh`i`b[Yb
i`b`hYfVfc`W\ Yb`k`i`fXY` ž`gW\ f]YV`9`bnYf`"

9f'gU[hY'Ui Wž'XUg'DUUF'gY]'g]W'gY]h'Bcj Ya VYf'VYk i ggh
[Yk YgYbž'XUgg'[Y[Yb'g]Y'Yfa]hY'h'k YfXYž'i bX'\UVY'XYb
6Y\ÖfXYb': c'[Y'[Y'Y]ghYhž'gY]h'XUg'ž gh]na]b]ghYf]i a 'Ua ')"
šbi Uf'\fY'K c\bi b['Xi fW'gi W'h'i bX'FY]gYXc_i a YbhY'i bX
7ca di hYf'VYgW'U[bU\ a h'\UVY"

8 Ug'8 c>VY\Ui dhYhž'X]YgY'8 i fW'gi W'i b[Yb'gY]Yb'Zfi W'hVUf' i bX
ZUfVYbZfc\ ' [Yk YgYb"'9g'k]fX'VY\Ui dhYhž'XUgg'7cXYg'ZÖf'XYb
ZY\`YbXYb'6]hW'c]b']b'Y]bYf'8 UhY']]b'@]W'hYbghY]bg'7`ci X! ?cbhc
[YZ bXYb'k i fXYbž'X]Y' Y]bY'@]ghY'a]h'&"\$\$\$'j]fhi Y`Yb
K Å\fi b[gUXfYggYb'Ybh\]Y'h'"'"'ZUgh'U`Y'j cb'Ök \]W'Ok i fXYb
X]fY_h'a]h'XYa ' <UW_]b'J YfV]bXi b['[YVfUW'h '"'

9]b'Y'Y_hfcb]gW'Yg'8 c_i a Ybh'a]h'XYf'6YnY]W'bi b[' DUgg]XYYb
Ybh\]Y'h'@]b_g'ni '8 Uf_bYh'5bV]YhYfbž'j cb'XYbYb'XUg'8 c>gU[hYž
XUgg'g]Y'UbgW'Y]bYbX'ZU'gW'Y'5i gk Y]gY'j Yf_Ui ZhYb"'9]bY'UbXYfY
Ybh\]Y'h'XYb'B Ua Yb'Y]bYf'fi gg]gW'Yb'6Ub_ž'X]Y'Y]b'A]h[`]YX'XYg
DUUFYg'U'g' gW'k Ua a] [Y'fi gg]gW'Y'C`][UfW'YbVUb_ 'VYnY]W'bYh
\UhY"'8Yf'7`ci X!GdY]W'Yf'j cb'@]W'hYbghY]b'Ybh\]Y'h'Ub[YV`]W
Y]bYb'CfXbYf'a]h'XYf'5i ZgW'f]Zh' DYfgcbUg 'a]h'ZU'gW'Yb
5i gk Y]gXc_i a YbhYb"

? 'i ['ni 'gY]b'\]bXYfh'G]Y']b'_Y]bYf'K Y]gY'XUfUbž'Xi a a 'ni 'gY]b ž
gU[hY'8 Uj]X'; YfUfXž'5i hc'f'j cb'5hhUW'_cZ'h\Y') \$! : i » '6`cW_WU]b"
9f'gU[hYž'XUgg'6]hW'c]b'gW'k]Yf][Yf'ni 'k UgW'Yb'gY]'U'g'UbXYfY
?fmdhck Å\fi b[Ybž'k Y]'Yg'Ui Z'6`cW_WU]b'Y]W'hYf
bUW'ni j YfZc`[Yb'gY]"

8 Ug'8 c>VY\Ui dhYhž'XUgg'XUg'9\YdUUf'a UbW'a U`gY]bY'f]W'h][Yb
B Ua Yb'i bX'5XfYggYb'j Yfk YbXYh'\Uhž'U'g'Yg'?cbhYb'Ub
fY[i `]YfhYb'6ÖfgYb'YfghY`hYž'X]Y'gdÅhYf'ni a '?Ui Zj cb'; c`X'a]h
6]hW'c]b'j Yfk YbXYh'k i fXYb"'K YUj Yf'gU[hY']b'Y]bYf'I bhYfgi W'i b[
X]YgYf'5fh' '9]b': Y\Yf'k]fX'ni a '6fch_fØa Yž'XYa 'a Ub'Zc`[Yb
_Ubb '"'

F Unn`Y_\Ubž'X]Y'g]W'gY'Vgh'XUg' ?fc_cX]'XYf'K U`GhfYYh 'bYbbhž
gW'fY]Vh'Ui Z'\fYf'K YVg]hYž'XUgg'g]Y']a a Yf'k]YXYf'Ub'X]Y
; fYbnYb'XYg'A UW'VUfYb'[Y\Y"' CV'XUg'ni 'Yhk Ug'K i bXYfVUfYa

cXYf'GWfYW_]WYa 'ZØ\fhž']ghi b_'Uf/'G]WYf']ghibi fž'XUgg'Yg'b]W.h
'Ub[k Y']]'cXYf'a]hY`a À»]['k]fX"

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

8YhU]`g

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