

# F i gg`UbXg`J YfZUggi b [ g[ Yf]W\ h'fYW\ bYh a ]h'\_fmdhcVYnc [ YbYb` : À`Yb` F Y [ i `]Yfi b [

8 Ug`J YfZUggi b [ g[ Yf]W\ h'XYf`Fi gg]gW\Yb` : ÒXYfUh]cb`k YfXY  
g]W\`a a Yf`\Ài Z[ Yf`a ]h: À`Yb`bYi Ufh][ Yf`ϕX]j ]Xi U`fYW\ hY  
VYZUggYb`a ØggYbžfÀi a hY`gY]b`7\YZ`Øfn`]W\`Y]b`"9]b][ Y`j cb  
]\bYb`k YfXYb`a ]h`?fmdhc k À\fi b [ Yb`i bX`6`c`W`W\U]b!  
HYW\bc`c [ ]Y`ni gUa a Yb`\Àb [ Ybž [ `Ui Vh`XYf`6YUa hY`  
J YfZUggi b [ g[ Yf]W\ h'Fi gg`UbXg`j YfhY]X][ h'fYW\ hY`]b`6Yni [   
Ui Z`?fmdhc k À\fi b [ Yb`8]Y`J YfZUggi b [ g[ Yf]W\ hgVUf`\_Y]h`k ]fX  
]b`6Yni [ `Ui Z`XYb`GW\i hn`XYf`A YbgW\Yb`fYW\ hY`ni bY`a YbX  
Xi fW\`XUg`5i Z`ca a Yb`Y]bYf`bYi Yb` ; YbYfUh]cb`j cb  
F YW\ hYb`VYY]bZi gghžfÀi a hY`J U`Yfm`Ncf\_]bž`J c fg]hnYbXYf  
XYg`J YfZUggi b [ g[ Yf]W\ hg`Fi gg`UbXgž`Y]b`"8]Yg`g]bX  
j YfgW\]YXYbY`F YW\ hYž`Y]bgW\`]Y»`]W\`I a k Y`h!ž  
: cfhdZUbni b [ g!`i bX`ϕZcfa Uh]cbgfYW\ hYž`gU[ h`Ncf\_]b`]b  
Y]bYf`5fh]\_Y`YfUi g [ Y [ YVYb`j cb`F cgg]mg`UmU` ; UnYhUž`XYf  
cZZ]n]Y`Yb`F Y [ ]Yfi b [ gnY]hi b [ " `ϕ`5bVYhfUW\ h'XYggYb`ghY`h  
XYf`\cW\ fUb [ ][ Y`J YfhfYhYf`XYf`fi gg]gW\Yb`ž`gh]n`ZYghž  
/ Ua d^Y`d/

8 Ug`J YfZUggi b[ g[ Yf]Wk h`XYf`Fi gg]gWk Yb` : ÒXYfUh]cb`k YfXY  
g]Wk`ja a Yf`Ài Z][ Yf`a ]h` : À`Yb`bYi Ufh][ Yf  
=bX]j ]Xi U`fYWk hY`VYZUggYb`a ØggYbž`fÀi a hY`gY]b`7\YZ  
\_Øfn`]Wk`Y]b`"9]b][ Y`j cb`]\bYb`k YfXYb`a ]h  
? fmdhck À\fi b[ Yb`i bX`6`cW`Wk U]b!HYWk bc`c [ ]Y  
ni gUa a Yb`Àb[ Ybž`[ `Ui Vh`XYf`6YUa hY`"

J YfZUggi b[ g[ Yf]Wk h`Fi gg`UbXg`j YfhY]X][ h  
F YWk hY`]b`6Yni [ `Ui Z`? fmdhck À\fi b[ Yb

8 Y`J YfZUggi b[ g[ Yf]Wk hgVUf`\_Y]h`k ]fX`]b`6Yni [ `Ui Z`XYb`GWk i h`XYf  
A YbgWk YbFYWk hY`ni bY`a YbX`Xi fWk`XUg`5i Z`ca a Yb`Y]bYf`bYi Yb  
; YbYfUh]cb`j cb`FYWk hYb`VYY]bZi gghž`fÀi a hY`J U`Yfm`Ncf\_]bž  
J cfg]hnYbXYf`XYg`J YfZUggi b[ g[ Yf]Wk hg`Fi gg`UbXgž`Y]b`"8]Yg`g]bX  
j YfgWk ]YXYbY`FYWk hYž`Y]bgWk`]Y»`]Wk`I a k Y`h`ž` : cfhdZUbni b[ g!  
i bX`=Zcfa Uh]cbgfYWk hYž`gU[ h`Ncf\_]b`]b`Y]bYf`5fh]\_Y`  
\YfUi g[ Y[ YVYb`j cb`F cgg]mg`UmU` ; UnYhUž`XYf`cZZ]n]Y`Yb  
FY [ ]Yfi b[ gnY]hi b[ "

=b`5bVYhfUWk h`XYggYb`ghY`h`XYf`\cWk fUb [ ][ Y`J YfhfYhYf`XYf  
fi gg]gWk Yb`ž` gh]n`ZYghž`XUgg`XUg`J YfZUggi b[ g[ Yf]Wk h`]b`bU\Yf  
Ni \_i bZ`h`X]YgY`bYi Yb`FYWk hY`XYg`9]bnY`bYbž`X]Y`g]Wk`Ui g`XYf  
k ]ggYbgWk UZ`h`]Wk Yb`i bX`hYWk bc`c [ ]gWk Yb`FYj c`i h]cb`Yf[ YVYbž`VY]  
XYf`DfØZ] b[ `XYf`VY]`XYf`=gh]hi h]cb`Y]b[ YfY]Wk hYb`6YgWk k YfXYb  
VYfØW\_g]Wk h][ Yb`a ØggYb"

8 Ug`@YVYb`j YfÀbXYfh`g]Wk`fUgUb`hi bX`Yg`hUi Wk Yb`bYi Y  
[ YgYhn`]Wk`Y`FY [ Y`i b[ Yb`Ui Z`Yf`Ài hYfh`Ncf\_]bž`k ]Y` FcVchYfž  
\_Øbgh`]Wk`Y`=hY`][ Ybnž`6]chYWk bc`c [ ]Yž`bYi Y`HfUbgdcfhUfhYb`i bX  
gc`k Y]hYf`"8Yf`J YfZUggi b[ gf]Wk hYf`ZØ[ h`]bni .

; Ubn`ni`gWk k Y][ Yb`j cb`8]b[ Ybž`X]Y`VYfY]hg`U`hÀ [ `]Wk  
[ Yk cfXYb`g]bXž`k ]Y`bYi Y` : ]bUbn]bgfhi a YbhYž`6`cW`Wk U]b  
fB]ghf]Vi hYX`@YX[ Yfłž`? fmdhck À\fi b[ Yb`i bX`gc`k Y]hYf"

J U`YfmNcf\_]b`k Ufbh`YXcW`Ui W`XUj cfz`XUgg`b`bcj Uh]cb`gck c`  
J cfhY]`Y`U`g`Ui W`F ]g]\_Yb`a ]h`g]W`Vf]b[ Yb`\_Ubb" G W`Y»`]W`]gh  
X]Y`a YbgW`]W`Y`BUhi f`gcž`XUgg`XUgž`k Ug`Y]b][ Y`YfZ bXYb`UVYbž  
i a`XUg`@YVYb`XYf`A YbgW`Yb`ni`j YfVYggYfbž`UbXYfY  
YfUi`gZ]bXYb`\_ÖbbYbž`k ]Y`a Ub`Yg`ni a`6ÖgYb`a UW`h ž`gU[ h`Yf"

B]Ya UbX`\_Ubb`bUW`A Y]bi b[ ]`cb`Ncf\_]b`j cf`YfYfgU[ Ybž`cV`X]Y  
J Yf`i ghY`ni`Y]bYa`VYgh]a a`hYb`NY]hdi b`\_h[ fÖ» Yf`gY]b`k ØfXYb`U`g  
X]Y`; Yk ]bbY"9f`g]Y`h`X]Y`F`c`Y`XYg`; Yf]W`hg`U`g`i`b]j YfgY`Y  
FY[ i`]Yfi b[ gVY`ÖfXY`a ]h`XYf`5i Z[ UVYž`bY[ Uh]j Y`; c`[ Yb`X]YgYf  
9bhk ]W`\_i b[ Yb`ni`j Yf`]bXYfb`i bX`[ `Y]W`nY]h][`g]W`Yfni ghY`Ybž  
XUgg`g]Y`XYb`; c`fhgW`f]h`b]W`h`VY`]bXYfb"

...

Ncf\_]bg`?ca a`YbhUfY`\_ca a`Yb`ni`Y]bYa`NY]hdi b`\_hž]b`XYa  
F i`gg`UbX`?fmdhc`k`Å`fi b[ Yb`i`bX`XUa ]h]j YfVi`bXYbY`5`\_h]j ]h`hYb  
bi`f`hY]k`Y]gY`fY[ i`]Yfh`U`h`8`Ug`; YgYhm` , VYf`X][ ]hU`Y  
: ]bUb`nUb`U[ Yb`ž`XUg`]a`]`Jbi`Uf`X]YgYg`]`YfYg`]b`?fUZh`[ YhfYhYb`]ghž  
V]YhYh`nk`Uf`k`]W`h][ Y`fYW`h]W`Y`8`YZ]b]h]cbYb`]a`?fmdhc`!F`Ui`a`ž  
ZÖ`fh`YXcW`\_Y]bY`FY[ Y`b`ZÖf`XYb`i`a`Ui`Z`X][ ]hU`Yf`A`ØbnYb`]a  
@UbX`Y]b"

5i W`XUg`A ]b]b[ ]`cb`?fmdhc`k`Å`fi b[ Yb`]gh`hf`c`h`XYf`Ni`bU`a`Y  
b]W`h`f]W`h][`fY[ i`]Yfh`5bfi`ZY`j`cb`6YUa`hYbž`Yg`U`g  
i`bhYfbY`a`Yf]gW`Y`H`h][`\_Y]h`Ubni`Yf`\_YbbYb"5i W`5gdY`\_hY`]a  
Ni`gUa`a`Yb`Ub[`a`]h`XYf`6YghYi`Yfi`b[ ]`cb`9]b`\_Øb`ZhYbž`; Yk ]bbYb  
i`bX`Hf`Ub`gU`\_h]cbYb`]b`j`]fhi`Y`Yb`K`Å`fi b[ Yb`a`ØggYb  
Ub[ Ygd`fc`W`Yb`k`YfXYb"

@YhnhY`K`cW`Y`U`h`X]Y`F`i`gg]gW`Y`J`YfY]b][ i`b[`ZÖf  
?fmdhc`Ö`cbca`]Yž`?Øbgh`]W`Y`b`hY`][`Ybn`i`bX`6`c`W`W`U]b  
f`F`Uh]Vi`g`ž`X]Y`k`]W`h][`ghY`C`f[`Ub]gUh]cb`XYf`?fmdhc]bXi`ghf]Y`XYg  
@UbXYgž`ni`[ YgW`U[ Yb`6Y`U`ÖfXYb`]b`A`cg`\_Ui`XU`ZÖfž`XUgg`g]Y  
UVgc`i`h`b]W`hg`i`bhYfbca`a`Yb`UVYbž`i`a`XYb`GY`\_hc`f`Ui`g`XYf  
GW`UhYb`k`]fhgW`U`Zh`ni`VY`ZfY]Yb"8]Y`?f]h]`\_ca`a`h]j`]Yf`]`Yf`Y`b`UW  
Df`Äg]XYb`h`K`UX]a`]f`Di`h]b`VY`Ui`Zh`fU[`h`X]Y`J`YfUV`gW`]YXi`b[ ]`cb  
F`Y`W`hg]c`fgW`f]ZhYbž`X]Y`XYb`fY`W`h]W`Yb`G`h`U`h`i`g`XYf`]a

: ]bUbngY\_hcf`Y]b[ YgYhnhYb`X][ ]hU`Yb`HYWkbc`c[ ]Yb`V]g`đ`]'&\$%,  
XYZ]b]YfYb`gc``Yb"

; `Ui VYb`G]Yž`XUgg`XUg`fi gg]gWkY`J YfZUggi b[ g[ Yf]Wk h`]b  
Ni \_i bZhj ]Y`Y: À``Y`ja `Ni gUa a Yb`Ub[ `a ]h  
? fmdhc k À`fi b[ Yb`dfØZYb`a i gg3`GU[ Yb`G]Y`Yg`i bg`ja  
? ca a YbhUfVYfY]Wk `i bhYb""

6]`XbUWk Y]gY. `G`i hhYfghcW\_ž`D]i UVUmž`K ]\_]`7ca a cbg

fŹ bWh]cbfXž`gž`]XŁ`o`j Uf`gž`Z`g`1`X"[ Yh9`Ya Ybhg6mHU[ BUa YfgŁ\$Q/  
]Zfk"[ Yh9`Ya Ybh6mXf]XŁ`fYhi fb/`g`1`X"WfYUhY9`Ya YbhfgŁ/`g"]X`1  
]X/`g"gfWl "`\hhdg.##AcbbYWh"ZUWVcc\_"bYh#YbSl G#gX\_"g. l ZVa `1 %/  
j Yfg]cb1 j ' "&"/Z`g"dUfYbhBcXY"]bgYfh6YzcYfYf`gž`Z`gŁ/qfKcW a Ybhž  
fgWf]d hfž`fZUWVcc\_!`ggX`fŁŁ/

8YhU]`g

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