

Gc``]W`? fmdhc`Xi fW`a Y]b`HYghUa Ybh`Ub
a Y]bY` : Ua]`Y`k Y]hYf[YVYb3

W`V]b`I G!GhUUhgVØf[Yf`i bX`YVY`gY]h`ZUgh` \$`J\ fYb`]b
@cbXcb" W` \U`hY`Y]bY`VYhfAW`h]W`Y`A Yb[Y` ; Y`X`]b
? fmdhck A\fi b[Yb`i bX`ZUb[Y`Ubž`XUfØVYf`bUW`ni XYb`_Ybž
k]Y`]W`X]Yg`Ua`VYghYb`Ub`a Y]bY` : Ua]`Y`i bX`UbXYfY
k Y]hYf[YVYb`_Ubbž`X]Y`]W`]b`a Y]b`HYghUa Ybh`Ui ZbY`a Yb
a ØW`hY"K Ug`]gh`XYf`VYghY`K Y[ž`a Y]bY`? fmdhc]bj Ygh]h]cbYb
ni `j YfYfVYbž`i bX`a UW`h`a Y]b`GhUhi g`U`g`I G!`i bX`Vf]h]gW`Yf
GhYi YfnU`Yf`Y]bYb`I bhYfgW`]YX3`@Ui fYb`F UdYdcfhž
5ggcW]UhY`]a`Df]j Uh_i bXYb!`i bX`GhYi YfhYUa`VY]`K]h`Yfg
@Ui fYb`F UdYdcfhž`5ggcW]UhY`]a`Df]j Uh_i bXYb!`i bX
GhYi YfhYUa`VY]`K]h`Yfgž`Y]bY`5bk U`hg`Ub`n`Y]ž`[fUhi`]Yfh
ni a`YfZc`[fY]W`Yb`B Uj] []YfYb`Xi fW`X]Y`i bfi` \ [Yb
? fmdhca`Af`_hY" `G]Y` \UVYb`Y`hnh`X]Y`VYbY]XYbgk YfhY
5i Z[UVYž`ni`YbhgW`Y]XYbž`k Ug`/ Ua d^Y`d/

W`V]b`I G!GhUUhgVØf[Yf`i bX`YVY`gY]h`ZUgh` \$`J\ fYb`]b
@cbXcb" W` \U`hY`Y]bY`VYhfAW`h]W`Y`A Yb[Y` ; Y`X`]b
? fmdhck A\fi b[Yb`i bX`ZUb[Y`Ubž`XUfØVYf`bUW`ni XYb`_Ybž
k]Y`]W`X]Yg`Ua`VYghYb`Ub`a Y]bY` : Ua]`Y`i bX`UbXYfY
k Y]hYf[YVYb`_Ubbž`X]Y`]W`]b`a Y]b`HYghUa Ybh`Ui ZbY`a Yb
a ØW`hY"K Ug`]gh`XYf`VYghY`K Y[ž`a Y]bY`
? fmdhc]bj Ygh]h]cbYb`ni `j YfYfVYbž`i bX`a UW`h`a Y]b`GhUhi g
U`g`I G!`i bX`Vf]h]gW`Yf`GhYi YfnU`Yf`Y]bYb`I bhYfgW`]YX3

@Ui fYb`F UdYdcfhž`5ggcW]UhY`]a`Df]j Uh_i bXYb!`i bX`GhYi YfhYUa
VY]`K]h`Yfg

@Ui fYb`F UdYdcfhž`5ggcWjUHY`ja`Df]j Uh_i bXYb!`i bX
GhYi YfhYUa`VY]`K`j\Yfgž`Y]bY`5bk U`hg_Ubn`Y]ž[fUhi`Yfh`ni a
YfZc`[fY]WYb`B Uj`][YfYb`Xi fW`X]Y`i bfi`\[Yb`? fmdhca`Af_hY`"G]Y
\UVYb`Yhnh`X]Y`VYbY]XYbgk YfhY`5i Z[UVYž`ni`YbhgW`Y]XYbž`k Ug
G]Y`a`j]h`fYb`; Yk`]bbYb`hi`b"

? fmdhc`]ghž`i b[YUW`hYh`XYggYbž`k Ug`a`UbW`Y`]a`a`Yf`bcW`
[`Ui`VYbž`]a`J`YfY]b][`hYb`?`Øb][`fY]W`ghYi`YfdZ]W`h][`"5`g
`Ub[`Zf]gh][`Yf`9]bk`c`bYf`XYg`J`YfY]b][`hYb`?`Øb][`fY]W`g`a`ØggYb`G]Y
Vf]h]gW`Y`GhYi`Yfb`Ui`Z`fY`?`fmdhc!`F`YbX]hYb`nU`Yb`"I`bhYf`XYf`
5bbU`a`Yž`XUgg`G]Y`_Y]b`?`fmdhc!`<`À`bX`Yf`g]bX`c`XYf`9]b`_Øb`ZHY`Ui`g
A`]b]b[`ž`GhU`_]b[`c`XYf`]a`Ni`gUa`a`Yb`U`b[`a`]h`Y]bYf`6YgW`Å`Zh][`i`b[
Yf`U`hYbž`i`bhYf`]Y[`Yb`G]Y`XYf`?`Ud]hU`YfhfU[`gghYi`Yf`f7;`HŁ`]b`<`Ø`Y
j`cb`XYfnY]h`V]g`ni`&\$`Dfc`nYbh`Ui`Z`fY`;`Yk`]bbYž`k`Ybb`G]Y`fY
?`fmdhc`j`Yf`_Ui`Z`Yb`c`XYf`j`YfgW`Yb`_Yb`c`XYf`hUi`gW`Yb`Yg`ZØf`Ub`XYfY
?`fmdhc`ž`bUW`5Vni`[`j`cb`dYfg`Øb`]W`Yb`Ni`U[`Yb`i`bX`J`Yf`i`ghYb`"

8Yf`K`Yfh`fYg`?`fmdhc`g`i`bhYf`]Y[`h`Ui`W`X`Yf`9fVgW`U`ZhghYi`Yf
fŁ`HŁž`X]Y`XYfnY]h`(\$`Dfc`nYbh`VYhf`À[`hž`k`Ybb`X]YgYf`K`Yfh`]b`XYa
I`a`ZUb[`k`Y]hYf[`Y[`YVYb`k`]fXž`]b`XYa`Yf`fYb`Bi`gUhn
ØVYfgW`fY]hYh`fXYfnY]h`&) "\$\$\$`v`Łž`j`c`fVY`U`h`]W`j`cb`5i`gbU`a`Yb
i`bX`:`fY]VYhf`À[`Yb"

K`Ybb`Yg`i`a`?`fmdhc`[`Y`hž`]gh`Yg`fUhgUa`ž`ZfØ`nY]h][`ni`d`UbYbž`i`a
XYb`J`Yf`i`gh`fYf`GW`ØggY`i`bX`fYf`?`fmdhc`ni`j`Yfa`Y]XYb`"K`Ybb
G]Y`X]Y`df]j`UhYb`GW`ØggY`VYg]hnYb`]a`;`Y[`YbgUhn`ni
VY]gd]Y`gk`Y]gY`Y]bYa`?`cbhc`VY]`Y]bYf`6ØfgY`_ØbbYb`G]Y`?`fmdhc
Ui`Z`XYf`6`c`W`_W`U]b`X]fY`_hj`cb`fYf`6f]Y`ZhUgW`Y`]b`X]Y`6f]Y`ZhUgW`Y
fYg`6Y[`Øbgh][`hYb`ØVYfhfU[`Ybž`ZU`g`Yf`Y]bY`U`hž`c`XYf`G]Y
_ØbbhYb`]a`fYb`df]j`UhYb`GW`ØggY`[`YVYb`"

5i`W`X]Y`5fh`XYg`?`fmdhc`UggYhg`]gh`k`]W`h][`"6Y]gd]Y`gk`Y]gY
Ybh`U`hYb`Y]b][`Y`B`Hg`6ØbXY`j`cb`FYW`hYbž`X]Y`a`Ø[`]W`Yfk`Y]gY
b]W`h`Ui`hca`Uh]gW`k`Y]hYf[`Y[`YVYb`k`YfXYb`"XYU`Yfk`Y]gY`gc`hYb
G]Y`XUg`;`YgW`Yb`_Xc`_i`a`Ybh]YfYb`i`bX`X]Y`K`U`Yh!`8`UhYb`fZU`g
ni`hfY`ZYb`XŁ`U`g`B`UW`k`Y]g`Yfi`bhYf`UXYb`"

9]bY`k`]W`h][`Y`VYf`Y[`i`b[`]ghž`c`V`G]Y`X]Y`;`YgW`Yb`_Y`Yhnh`c`XYf`

VY] ð fYa 'HcX'a UWXYb'gc''Yb''K Ybb'G]Y'Yhnh'Y]b'; YgWXYb_
a UWXYbž_ÒbbYb'G]Y'7; H'Ui ZU''Y'; Yk]bbY'nU\Ybž'i bX'G]Y
VYbÒh][Yb '@ei]X]hÀhž'i a 'Yg'ni 'VYnU\Ybž'UVYf'fYXi n]YfYb'G]Y
ð fY' ð HIF YW.bi b['ja 'HcXYgZU''ž'k Ybb'G]Y'g]YVYb' ð\ fY'bUW'XYa
; YgWXYb_ØVYf'YVYb''

9]b'; YgWXYb_'ja 'HcXYgZU''a U['ð H'Ubn]Y\Ybž'UVYf'X]Y
; fi bX_cghYb'k YfXYb'Ui Z'XYb'A Uf_hk Yfh'Ub[Y\cVYbž'k cXi fW
ð fY''VYbg'Ub[Yb'; Yk]bbY'ni b]W'hY' [Ya UW'h'k YfXYb'' ð 'VY]XYb
: À''Yb' []Vh'Yg'_Y]bY' ð Hž'k Ybb'XYf'DcfhZc`]ck Yfh'i bhYf' ð fYa
Bi ''gUm''Y[h'cXYf' ð f'9\YdUfhbYf'XYf'6Y[Øbgh][hY']gh''

5'hYfbUH]j '_ÒbbhYb'G]Y' ð fY'? fmdhc'j Yf_Ui ZYb'i bX'XYb'9f'Òg
j YfgWXYb_Ybž'k Ybb'G]Y'XYf'A Y]bi b['g]bXž'XUgg' ð fY': Ua]]Y'i bX
: fYi bXY'Yg'j cfn]Y\Ybž'_Y]bY'? fmdhc'ni '\U'hYb''

K Ybb'G]Y'? fmdhc']b' ð fYa 'HYghUa Ybh'\]bhYf'UggYbž'a ØggYb'G]Y
Yg'gcf[ZÀ'h]['Ui ZgYhnYb''8 Ug'HYghUa Ybh'_Ubb'; YgWXYb_Y
VYgh]a a hYf'6Y]YZhUgWXYb'cXYf'Hc_Yb!6YghÀbXY'Ybh'U'hYb'cXYf
Y]b'Àb[YfZf]gh][Yg'J YfhfUi Yb']b'? fmdhc'VY[fØbXYb''8]Y'5i gk U\`
Y]bYg'HYghUa Ybhgj c''ghfYW_Yfg'cXYf'HfYi \ÀbXYfg'a]h
Y]bgW\À [] [Yf'9i dYfh]gY']gh'j cb'k YgYbh'WXYf'6YXYi hi b["
HYghUa YbhY'g]bX'ÒZZYbh'WXY'8c_i a YbhY'i bX'gc''hYb'XU\Yf'_Y]bY
gYbg]V'Yb' ð Zcfa Uh]cbYb'k]Y'XYb'df]j UhYb'GW\ØggY''cXYf'gY]bYb
GhUbXcfh'Ybh\U'hYb''

GW'Y]Y» 'W'Yi bhYf'Y]Y[Yb'G]Y'U'g'i G!6Øf[Yf'Ui W'XYf'i G!GhYi Yf''
8Yf' ð G'VYghYi Yfh'VYgh]a a hY'? fmdhcYfY][b]ggY'UbXYfg'U'g'< A
F Yj Ybi Y / '7i ghca gž'XU\Yf'gc''hYb'G]Y'b]W'h'XUj cb'Ui g[Y\Ybž
XUgg'X]YgY'VYb'Df]bn]d]Yb' [Y'hYb''K]f'VYfUhYb'Vf]h]gW!
Ua Yf]_Ub]gWY'?i bXYb'fY[Y'a À»]['ØVYf'X]Y'6YXYi hi b['Y]bYf
_ccfX]b]YfhYb'BUWZc`[YfY[Y'i b["

@c \ bYb'g]W' @YVYbg[Ya Y]bgW UZhYb 3

A Y]b'DUfhbYf'i bX'W'k c''Yb'ni gUa a Ybn]Y\Yb'i bX'W'V]b
a]h'i bgYfYa 'YfghYb'?]bX'gW'k Ub[Yf''K]f'Yfk UfhYb'b]W'h
ni '\Y]fUhYbž'UVYf'gc''hYb'k]f']f[YbXY]bY'5fh'j cb

fYWX h]WX Yf`J YfY]bVUfi b[`hfYZZYbž`i a `i bgYfY`:]bUb nYb`ni
gWX ØhnYb3`≠WX `UVY`j cb`? cb_i V]bUhgj YfhfÅ[Yb`[Y\ Òfhž
UVYf`g]bX`X]YgY`XUg`DUd]Yf`k Yfhž`Ui Z`XYa`g]Y`ghY\Yb3

? UhY`J Ub`F c`ž`F YWX hgUb k `h]b`VY]` (D6

? UhY`J Ub`F c`ž`F YWX hgUb k `h]b`VY]` (D6ž`Y]bYf`? Ua`a Yf`j cb
5bk `hYb`ZØf`:` Ua`]`Y]b fYWX hž

gU[h`?cb_i V]bUhgj YfY]bVUfi b[Yb`g]bXž`gcZYfb`g]Y
cfXbi b[g[Ya`À»`Ui g[YghU`hYh`g]bXž`fYWX hgj Yfv]bX`]WX Y`J YfhfÅ[Yž
X]Y`j cb`:` Yf]WX hYb`Xi fWX [YgYhnh`k YfXYb`_ÒbbYb`"9g`[]Vh`j]Y`Y
; fØbXYž`k Ufi a`Y]b`DUUf`g]WX`XUZØf`Yb hgWX Y]XYhž
ni gUa`a Ybni`YVYbž`UVYf`b]WX h`ni` \Y]fUhYbž`UVYf`Yg`]gh`k]WX h][ž
g]WX`VYk`i ggh`ni`gY]bž`XUgg`X]Y`9bhgWX Y]Xi b[ž`b]WX h`ni` \Y]fUhYbž
≠fY`Z]bUb n]Y`Yb`F YWX hY`]b`6Yni [`Ui Z`XYb`UbXYfYb`ghUf`
Y]bgWX f`Åb`_h`"

8]Y`FY[Y`b`ZØf`Ni gUa`a Yb`YVYbgj YfhfÅ[Y`i bhYfgWX Y]XYb`g]WX
[Yf]b[ZØ] [`nk]gWX Yb`XYb`Vf]h]gWX Yb`B Uh]cbYbž`UVYf`U`Y`k YfXYb
[YbUi`ZYghY[Ybž`k cfUi Z`YXYf`DUfhbYf`5bgdfi WX` \Uhž`k Ybb`Yf
g]WX`hfYbbh`"9]bY`J YfY]bVUfi b[`]gh`Y]b`8c_i a`Yb hž`XUg`nk Y]
DUfhY]Ybž`X]Y`ni gUa`a Yb`YVYb`f`cXYf`ni gUa`a Yb`YVYb`k`c`Yb`łž
Zcfa`i`]YfYb`i`bX`i`bhYfnY]WX bYb`_ÒbbYb`"9g`V]YhYh[YgYhn`]WX Y
FYWX hY`i`bX`GWi`hna`U»`bU\`a`Ybž`X]Y`Ui`hca`Uh]gWX`a`]h`XYf
9\YgWX`Y]»`i b[`ØVYfbca`a`Yb`k`ØfXYbž`i`bX`[]Vh`≠bYb`Y]bY
[Yk`]ggY`Z]bUb n]Y`Y`i`bX`fYWX h]WX Y`G]WX Yf\Y]hž`ZU`g`Y]bYf`j`cb
≠bYb`_fUb`_k`]fXž`gh]fVh`cXYf`G]Y`g]WX`hfYbbYb`"5`Y
ni gUa`a Yb`YVYb`XYb`DUfhY]Yb`_ÒbbYb`Y]bYb`?cb_i V]bUhgj YfhfU[
i`bhYfnY]WX bYb`_G]Y`a`ØggYb`b]WX h`]]Yfh`gY]b`"

9]b`?cb_i V]bUhgj YfhfU[`j Yf`Y]\h`≠bYb`VYgh]a`a`hY`FYWX hYž
Y]bgWX`Y]»`]WX`gc`WX Yf`]b`6Yni [`Ui Z`Z]bUb n]Y`Y`G]WX Yf\Y]hž
9][Ybhi`a`gfYWX hYž`Ni [Ub[`ni`F Yb`hYb`i`bX`UbXYfYb`Z]bUb n]Y`Yb
J Yfa`Ò[Ybgk YfhYbž`GhYi Yfj`cfhY]Y`i`bX`FYWX hY`]b`6Yni [`Ui Z
?]bXYf`"G]Y`_ÒbbYb`Ui`Z`≠fY`6YXØfZb]ggY`ni [YgWX`b]hYb`k`YfXYb`"

Gcf[Yb`G]Y`ZØf`Z]bUbn]Y`Y`G]WXYf\Y]h"C\bY`9\Y!ž
@YVYbgdUfhbYfgWUZhg!`cXYf`?cb_i V]bUhgj YfhfU[`ghY\h`≠bYb`XUg
JYfa Ò[Yb`XYg`UbXYfYb`b]W`h`Ui hca Uh]gW`ni "K Ybb`X]Y
6Yn]Y\i b[`nYfVf]W`h`cXYf`Y]bY`DUfhY`]gh]fVhž`\UVYb`G]Y`b]W`h
i bVYX]b[h`F`YW`hY`Ub`X]YgYb`JYfa Ò[Ybgk YfhYb`cXYf`≠fYa
9][Ybhi a `fY`bUW`XYb`6YX]b[i b[Yb`≠fYg`A]Yhj YfhfU[g`cXYf
≠fYf`<mdch\Y`_tž`Yg`gY]`XYbbž`g]Y`k YfXYb`≠bYb`Xi fW
JYfY]bVUfi b[`cXYf`]b`Y]b`K `]`Y`"9]b`?cb_i V]bUhgj YfhfU[`_Ubb
≠bYb`ghYi Yf`]W`Y`J`cfhY]`Y`j YfgW`UZZYbž`X]Y`≠bYb`gcbgh`b]W`h
ni ghY\Yb`k ØfXYb"

6YhfUW`hYb`k]f`X]Y`F`YW`hY`]b`6Yni [`Ui Z`Y]b`?]bX`"8Yf`J`UhYf`\Uh
bi f`X`Ubb`X]Y`Y`hYf`]W`Y`J`YfUbhk`cfhi b[ž`k`Ybb`Yf`]b`XYf
; YVi fhgi f_i bXY`XYg`?]bXYg`[YbUbbh`k]fX`"8]Y`Y`hYf`]W`Y
JYfUbhk`cfhi b[`[]Vh`YXYa `9`hYfbhY]`XUg`F`YW`hž`k]W`h][Y
9bhgW`Y]Xi b[Yb`ØVYf`XUg`?]bX`ni `hfYZZYbž`Y]bgW``Y»`]W
9bhgW`Y]Xi b[Yb`]b`6Yni [`Ui Z`6]`Xi b[`i bX
; Ygi bX\Y]hgj Yfgcf[i b["

6Y]`XYf`5b[Y\Øf][YbY][YbgW`UZh`c\bY`J`YfY]bVUfi b[`k`YfXYb`G]Y
b]W`h`Ui hca Uh]gW`]bZcfa]Yfhž`k`Ybb`≠f`DUfhbYf`]b`Y]bYb`i bZU`
j`Yfk]W`_Y`h]ghž`_fUb`_k]fX`cXYf`j`Yfgh]fVh`"G]Y`Yf\U`hYb`_Y]bY
a`YX]n]b]gW`Yb`i`dXUhYg`cXYf`_ØbbYb`VY]`a`YX]n]b]gW`Yb
9bhgW`Y]Xi b[Yb`cXYfž`k`Ybb`Yg`XUni `_Ua`ž`6YghUhi b[gd`ÀbYb
a]hfYXYb"

K`Ybb`G]Y`Y]bYb`?cb_i V]bUhgj YfhfU[`UVgW``Y»`Yb`a`ØW`hYbž
ØVYf`Y[Yb`G]Y`g]W`ni b`ÅW`gh`≠f`J`Yfa Ò[Yb`i`bX`XUg`≠fYg
DUfhbYfg`gck]Y`X]Y`j`cf[YgW`U[YbY`5i`ZhY]`i b[`X]YgYg`J`Yfa Ò[Ybg
]a`HcXYg!`cXYf`HfYbbi b[gZU`""8]Yg`_Ubb`XUg`9][Ybhi a`i`bX`U`Y
9fgdUfb]ggYž`≠j`Ygh]h]cbYb`cXYf`F`YbhYb`i`a`ZUggYb"

9]bYb`?cb_i V]bUhgj YfhfU[`_ØbbYb`G]Y`Ybhk`YXYf`i`bhYfY]bUbXYf
cXYf`a`]h`<`]Z`Y]bYg`5bk`U`hg`ZØf`:`Ua`]Y]YbFYW`h`Ui`ZgYhYb`"8]Y
?cghYb`\Àb[Yb`j`cb`XYf`?ca`d`YI]h`Åh`XYf`J`YfY]bVUfi b[`UV"

8]Y`A`Y]bi b[Yb`]b`X]YgYf`GdU`hY`X]YbYb`bi`f`U``[Ya`Y]bYb
≠Zcfa`Uh]cbgnk`YW`_Yb`i`bX`gc`hYb`b]W`h`U`g`9fgUhn`ZØf`Y]bY

dfcZYgg]cbY`Y'6YfUhi b['j Yfk YbXYh'k YfXYb"8]Y':]bUbW]U`H]a Yg
@hX'i bX`X]Y'5i hcfYb'g]bX`b]W]h'j YfUbhk cfh]W]ZØf`X]fY_hY`cXYf
]bX]fY_hY': c`[Ybž`X]Y'g]W]`Ui g`XYa `J YfhfUi Yb`Ui Z'5b'hk cfhYb
Yf[YVYbž`Y]bgW]`]Y» `]W]`Yhk U][Yf`J Yf`i ghYž`i bX`gW]`]Y» Yb`Y]bY
<UZh' b[`]b`j c``Ya `l a ZUb[`Ui g"

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

8YhU]`g

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