

I ?!F Y[i `]Yfi b[. '[YfYWk hZY fh][hYg
J c f[Y\Yb `Vf]b[h'? fmd hc g`bÅ\Yf`Ub`XYb
A U]b ghfYUa ` \YfUb

; fc»Vf]hUbb]Yb`k]``Y]b`NYbhfi a`ZØf':]bhYWk`k YfXYb"
5bnY][Yb`ZØf`cVg_i fY`? fmd hc g`a]h<i bXYa`ch]j Yb`Ub`XYb`GY]hYb`j`cb`@cbXcbYf`6i`ggYb`g]bX`b]Wk`h`XUgž`k Ug`A]b]ghYf`i`bX`5i`Zg]Wk`hgVY\`ØfXYb`]a`G]bb`\UVYb`"≠fY`D`ÅbYž`K`YfVYU_h]cbYb`Y]bni`XÅa`a`Yb`i`bX`[`YgWk`ÅX][`hYb`?`fmd hc`!
≠j`Yghc`fYb`Y]bY`9bhgWk`ÅX][`i`b[`j`c`fni`Ybh`U`hYb`ž`g]bX`Y]bY`d`fU[`a`Uh]gWk`Y`5bhk`cfh`"9]b`\UfhYg`8i`fWk`[`fY]ZYb`XYf`HfYUgi`fm`UbX`:`]bUbW]U`7`cbXi`Wh`5i`h\cf]hm`gc``hY`bYi`Y`K`YfVi`b[`XYf`5fhj`Yf\]bXYfbž`X]Y`:`c_]`≠i`!Hc`_Yb`Y`hnhYg`≠\f`Ui`Z[`YV`UgYb`\Uh`"5i`Wk`X]Y`:`75`d`UW_h`X]Y`BYggY`gi`Wk`h`XYf`?`fmd hc`!F Y[i `]Yfi b[" , VYf`NY]h`"8]Y`a`Y]ghYb`?`fmd hc`!
?Åi`ZYf`[`Ui`VYb`hmd]gWk`Yfk`Y]gY`i`bX`ZÅ`gWk`]Wk`Yfk`Y]gYž`XUgg`X]Yg`VYfY]hg`[`YgWk`Y\Yb`]gh`"8`Ug`j`Yfb`Øb`Zh][`Y`N]Y`XYf`:`75`VYghY`\h`XUf]bž`a`cfU`]gWk`Yg`F`]g]_c`ni`bYi`hfU`]g]YfYbž`]bXYa`g]Y`/`Ua`d`Λ`Y``]d`/

; fc»Vf]hUbb]Yb`k]``Y]b`NYbhfi a`ZØf':]bhYWk`k YfXYb`"5bnY][Yb`ZØf`cVg_i fY`? fmd hc g`a]h<i bXYa`ch]j Yb`Ub`XYb`GY]hYb`j`cb`@cbXcbYf`6i`ggYb`g]bX`b]Wk`h`XUgž`k Ug`A]b]ghYf`i`bX`5i`Zg]Wk`hgVY\`ØfXYb`]a`G]bb`\UVYb`"≠fY`D`ÅbYž`K`YfVYU_h]cbYb`Y]bni`XÅa`a`Yb`i`bX`[`YgWk`ÅX][`hYb`?`fmd hc`!
≠j`Yghc`fYb`Y]bY`9bhgWk`ÅX][`i`b[`j`c`fni`Ybh`U`hYb`ž`g]bX`Y]bY`d`fU[`a`Uh]gWk`Y`5bhk`cfh`"

9]b`\UfhYg`8i`fWk`[`fY]ZYb`XYf`HfYUgi`fm`UbX`:`]bUbW]U`7`cbXi`Wh`5i`h\cf]hm`gc``hY`bYi`Y`K`YfVi`b[`XYf`5fhj`Yf\]bXYfbž`X]Y`:`c_]`≠i`!Hc`_Yb`Y`hnhYg`≠\f`Ui`Z[`YV`UgYb`\Uh`"5i`Wk`X]Y`:`75`d`UW_h`X]Y`BYggY`gi`Wk`h`XYf`?`fmd hc`!F Y[i `]Yfi b[" , VYf`NY]h`"8]Y`a`Y]ghYb`?`fmd hc`!
?Åi`ZYf`[`Ui`VYb`hmd]gWk`Yfk`Y]gY`i`bX`ZÅ`gWk`]Wk`Yfk`Y]gYž`XUgg`X]Yg`VYfY]hg`[`YgWk`Y\Yb`]gh`"

8 Ug'j YfbØbZh][Y`N]Y`XYf': 75`VYghY\h`XUf]bž'a`cfU`]gWXYg`F]g]_c
ni`bYi`hfU`]g]YfYbž`]bXYa`g]Y`Y]bY`XYi`h`]W\`VY[`fYb`nhY
J YfUbhk`cfhi`b[`ZØf`X]Y`, VYfk`UW\i`b[`X]YgYf`j`c`Uh]`Yb
J Yfa`Ò[`Ybgk`YfhY`ØVYfb]a`a`h`F`Y[`i`]YfhY`:]fa`Yb`_cbbhYb`?`fmdhc!
5ggYhg`bi`f`Ub`X]Y`F`Y]W`Yb`i`bX`Z]b`Ub`n]Y`5`bgd`fi`W`g`j`c`Yb
j`Yf`_Ui`ZYb`"G]Y`g]b`X`X]Y`k`Yb][`Yb`j`YfV`]Y`VYb`Yb`?`Y]b`Ub`Y[`Yfž`ZØf
X]Y`]a`J`YfY]b][`hYb`?`Òb][`fY]W\`XYf`J`cfVY\`U`h`bc`W\`k`]f`_]W\`ni
[`Y`hYb`g`W`Y]b`h`

8]YgY`?`fmdhc!`?`Ai`ZYf`\`À`hYb`\`Ò`W`ghk`U\`fg`W`Y]b`]W\`_Y]b`Yb`Ni`[`Ub[
ni`a`:]b`Ub`W]U`G`Yfj`]W`g`7`ca`d`Ybg`Uh]cb`G`W`Ya`Y`5`i`Z`X]Y`gY`K`Y]gY
k`Øf`XYb`i`a`g]W`h][`Y`F`Yb`hY`bgd`Uf`Yf`b]W`h`X`Uni`ZØ\`fYbž
fØW_g]W`hg`cgY`?`Ai`ZYf`XYg`bYi`YghYb`B`UW`U\`a`Yfg`j`cb`6]h`W`]b`ni
fY`hhYb`"8]Y`?`cghYb`XYg`Dfc[`fUa`a`g`\`UVYb`g]W\`VYfY]hg`ØVYf`Y]b
X\`fnY\`bh`Ui`Z`+`%`+`A`j`]cb`Yb`D`Z`b`X`j`Yf`X`c`dd`Y`h`

K`YfVYU_h]cb`Yb`\`UVYb`X`Uni`VY][`YhfU[`Ybž`Y]b`D\`À`b`ca`Yb`XYf
9]bnY`\`Ub`XY`g]bj`Ygh]h]cb`Yb`\`Yfj`c`fni`Vf]b[`Ybž`X`Ug`Y`VYb`ZU`g`Xi`f`W
V`]`][`Yg`:]`Y`X`Ui`Z[`YV`\`À`h`k`]f`X`"9]b`b`ghU[`fUa`!`D`i`[`ZØf`Y]b`Yb`b`Yi`Yb
X][`]hU`Yb`Hc`_Yb`j`cb`F`YU`]hm!`HJ`!`GhUf`?`]a`?`Uf`X`Ug\`]Ub`\`U`hhY
a`Ò[`]W`Yfk`Y]gY`X]Y`[`fØ»`hY`F`Y]W`k`Y]hY`]b`XYf`:]`Yg`W`]W`hY`Y]b`Yf
:]b`Ub`nk`YfVi`b[`ž`gU[`h`XYf`Y\`Ya`U][`Y`:]`75!`J`c`fg]hn`Yb`XY`7\`Uf`Yg
F`Ub`XY`"6`Y\`Ui`d`hi`b[`Ybž`Yg`\`Ub`XY`Y`g]W\`i`a`Y]b`Di`a`d`Ub`X
8`i`a`d`!`G`mgh`Ya`ž`g]b`X`:]`Y[`Yb`gh`Ub`X`Y]b`Yf`!`G!`GUa`a`Y`_`U[`Y`

8 Ug`8`i`f`W`[`fY]ZYb`XYg`J`YfY]b][`hYb`?`Òb][`fY]W`g`k`Øf`XY`g]W\`Ui`Z
K`YfVYU_h]cb`Yb`]b`XYb`gc`n]U`Yb`A`YX]Yb`YfghfY`W`Yb`"8`Ug`k`]f`X`X]Y
@`Yi`hY`b]W`h`X`Uj`cb`UV\`U`hYb`ž`U`g`F`YU_h]cb`Ui`Z`A`i`b`X`d`f`c`d`U[`Ub`X`U
c`XYf`C`b`]b`Y!`:]`Yg`W`k`À`h`ni`_`Ui`ZYb`"9`g`k`]f`X`Ui`W\`b]W`h`U`Y`5`fhYb
j`cb`?`fmdhc!`5ggYhg`UV`XY`W`Yb`"B]W`h`Z`b[`]V`Y`Hc`_Yb`ž`X]Y`U`g
X][`]hU`Y`GUa`a`YfghØ`W`Y`Ub[`YgY\`Yb`k`Yf`XYb`ž`ZU`Yb`b]W`h`i`bhYf
X]Y`b`Yi`Yb`F`Y[`Y`b`

⊖`U`X]YgYa`Yf\`c`VYb`Yb`NY][`YZ]b[`Yf`XYf`:]b`Ub`n`VY\`Øf`XYb`Y]Y[`h
Y]b`DUf`UX`c`l`cb`"G]Y`Yf`_Y`b`b`Yb`]a`d`]n]h`Ub`ž`X`Ugg`Y]b][`Y`?`fmdhc!
⊖`j`Ygh]h]cb`Yb`U`_`n`Y`d`h`UVY`g]b`X`ž`Ui`W\`k`Yb`b`g]Y`b]W`h`f`U`hg`Ua`g]b`X`
G`d`Y`n]U`]g]Y`fhY`?`fmdhc!`⊖`j`Ygha`Yb`hi`bhYfb`Y\`a`Yb`gc`h`hYb`g]W\`ØVYf
X]YgY`VY`g`W`Y]X`Yb`Y`J`YfVY`gg`Yf`i`b[`]f`Y`g`c`ZZ]n]Y`Yb`G`h`U`h`i`g`Z`f`Yi`Yb`

GhÅXh]gWXY' ðj Ygha YbhVUb_Ybžj cb'XYbYb'X]Y'a Y]ghYb'Yhnh
? fmdhcgdYn]U']ghYb'VYgWÅZh][Ybž'k YfXYb'X]Y' [YgWÅ UZZYbYb
A Ò['jW_X]hYb' [YbUi 'ja '5i [Y'VY\U'hYb"

Dc`]h]_Yf'i bX'5i Zg]WÅhgVY\ ÒfXYb'a ØggYb']bg[Y\Y]a' [Y\cZzh
\UVYbž'6]hWc]bž'XUg': `U[[gWÅ]ZZ'XYf'? fmdhc [fUd\]Yž'k ØfXY
ni gUa a YbVfYWÅYb'i bX']\f'fY[i `Uhc]gWÅYg'8]Ya a U'Ui ZY]b
A]b]a i a 'fYXi n]YfYb" 'A]h'Yhk U' (&"\$\$\$`~``]Y[h'Yf'bi f'Y]b'8f]hhY`
i bhYf'gY]bYa '5``nY]h\cWÅ" '<]bUi gnÒ[Yfb']gh'ZØf'X]Y'Vf]h]gWÅYb
:]bUbnVY\ ÒfXYb'_Y]bY'C dh]cb'a Y\ f"

8 Ug'@YI !HYUa ']gh'XUfUb]bhYfYgg]Yfhž'a Y\ f'j cb'XYb '@YgYfb'ni
\ ÒfYb" '6]hhY 'hY]Yb'G]Y'i bg']b'XYb'?ca a YbhUfYb'i bhYb' ÆfY
A Y]bi b['ni 'XYb'D`ÀbYb'XYf': 75'a]h"

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

8YhU]`g

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