

K Yf'VYg]hnh'X]Y'a Y]ghYb ? fmdhc k À\fi b[Yb 3

K Yf'g]bX'X]Y'[fÒ» hYb'6]hWc]b!6Yg]hnYf3'A Y\ fYfY'ZfØ\Y
?Ài ZYf'j cb'6]hWc]b'g]bX'k U\fgWXY]b'WX'X]Y'fY]W ghYb
A YbgWXYb'Ui ZXYb'? fmdhc k À\fi b[ga Àf_hYb''J]Y'Y'\UVYb
Y]bY'GhfUHY[]Y'XYg': Ygh\U'hYbg'ZØf'ni _ØbZh][Y'; Yk]bbY
[YZØfXYfh' ' <cX']b[']a 'Jc_UVi `Uf'XYf'6YZØfk cfhYf'j cb
? fmdhc k À\fi b[Yb''9]b'Ubc bma Yg'6]hWc]b!?'cbhcž'XUg'ja
A Àfn'&\$%%'a]h'XYa ' ?Ui Z'XYf'Hc_Yb'VY[Ubb' 'i bX'bcW' b]Y
k Y'WXY'j Yf_Ui Zh'\Uh' 'j YfZØ[h'Ui h'XYf
? fmdhc k À\fi b[gUbU'mgY!K YVg]hY'6]hZc7\Ufhg'ØVYf'Y]b
JYfa Ò[Yb'j cb'(ž 'A]''UfXYb'I G!8c''Uf''9]b'_Øfn']W
YfgWXY]bYbYg'DUd]Yf'XYg'I G'BUh]cbU''6i fYUi 'cZ'9Wc'bca]W
F YgYUfW'gW'Àhnhž'XUgg'X]Y'% '\$\$ '\$ [fÒ» hYb'6]hWc]b!
b] YghcfYb'Yhk U'' 'A]''cbYb'6]hWc]b'_cbhfc''YfYbž'cXYf'Yhk U
Y]b'G]YVhY''XYg'[YgUa hYb'dchYbn]Y''Yb'5b[YVchg'XYf
/ Ua d^Y''d/

K Yf'g]bX'X]Y'[fÒ» hYb'6]hWc]b!6Yg]hnYf3

A Y\ fYfY'ZfØ\Y'?Ài ZYf'j cb'6]hWc]b'g]bX'k U\fgWXY]b'WX'X]Y
fY]W ghYb'A YbgWXYb'Ui ZXYb'? fmdhc k À\fi b[ga Àf_hYb''J]Y'Y'
\UVYb'Y]bY'GhfUHY[]Y'XYg': Ygh\U'hYbg'ZØf'ni _ØbZh][Y'; Yk]bbY
[YZØfXYfh' ' <cX']b[']a 'Jc_UVi `Uf'XYf'6YZØfk cfhYf'j cb
? fmdhc k À\fi b[Yb''

9]b'Ubc bma Yg'6]hWc]b!?'cbhcž'XUg'ja 'A Àfn'&\$%%'a]h'XYa ' ?Ui Z'XYf
Hc_Yb'VY[Ubb' 'i bX'bcW' b]Y'k Y'WXY'j Yf_Ui Zh'\Uh' 'j YfZØ[h'Ui h
XYf'? fmdhc k À\fi b[gUbU'mgY!K YVg]hY'6]hZc7\Ufhg'ØVYf'Y]b
JYfa Ò[Yb'j cb'(ž 'A]''UfXYb'I G!8c''Uf''

9]b'_Øfn']W'YfgWXY]bYbYg'DUd]Yf'XYg'I G'BUh]cbU''6i fYUi 'cZ

9WŁbca]WFYgYUfWŁ'gWŁĀhnhžXUgg'X]Y'%"\$\$\$'[fŌ» hYb'6]hWŁ]b!
Ϸj YghcfYb'Yhk U'' 'A]''cbYb'6]hWŁ]b'_cbhfc''YfYbž'cXYf'Yhk U'Y]b
G]YVhY''XYg'[YgUa hYb'dchYbn]Y''Yb'5b[YVchg'XYf'?fmdhck Ā\fi b["
Bi f'Y]bY'_Y]bY'<UbXj c''X]YgYf'Ϸ\UVYf'\Uh]\fY'ϷYbh]hĀh
dfY]g[Y[YVYb"

7Ua Yfcb'i bX'Hm'Yf'K]b_'Yj cggžX]Y'Nk]''b[gVfŌXYfž'X]Y'Ua
VYghYb'XUZŌf'VY_Ub bh'g]bXž'Y]bYb'F YWŁhgghfY]h'a]h'A Uf_
Ni W_YfVYf['ŌVYf'X]Y'ϷYY'XYg'gcn]U'Yb'BYhmk Yf_g'\]bhYf
: UWVcc_'j Yf'cfYb'ni '\UVYbž'_Ui ZhYb'&\$%&'Ub[YV']WŁ'%&\$\$\$\$
6]hWŁ]bž'Y]bY'6Yi hYž'X]Y'A]hY'BCj Ya VYf'+ž&'A]''UfXYb'8c''Uf
k Yfh'gY]b'k ŌfXY"

Ϸ'Y]bYf'5i _h]cb'ja 'Ϸ\f'&\$%('gWŁ'i ['XYf'F]g]_c_Ud]hU'[YVYf'H]a
8fUdYf'f6]X'cVYb''b_gŁ'UbXYfY'6]YhYfž'i a '&-*') '6]hWŁ]b'ni
Ui ZYbž'X]Y'i G!A Ufg\U'g'j ca '8Uf!K YV!Ϸ dYf]i a 'G]_'F cUX
VYgWŁ'U[bU\ a h'\UhhYb"'8]YgY'Hc_Yb'k ĀfYb'ni 'XYb'\Yi h][Yb
DfY]gYb'%ž' 'A]''UfXYb'i G!8c''Uf'k Yfh"'8fUdYf''Y\bhY'Yg'XUa U'g
UVž'ni 'gU[Ybž'k]Y'j]Y''Yf'VY]'XYf'5i _h]cb'VYnU'h'\UhhYž'UVYf'X]Y
A Ufg\U'g'gWŁĀhnhYb'XYb'K Yfh'XYg'@cgYg'Ui ZYhk U'% 'A]''cbYb
8c''Uf"

A]WŁUY''GUm'cfž'79C'j cb'A]Wf'cGhfUhY[mž'Y]bYa
GcZhk UfYi bhYfbY\ a Ybž'gU[hY''YhnhYg'Ϸ\fž'Yf'\UVY'ja '@Ui ZY'XYf
NY]h'%+'+' &'6]hWŁ]b'ni 'Y]bYa '8i fWŁgWŁb]hgdYf]g'j cb'k Yb][Yf'U'g
%\$\$\$\$'i G!8c''Uf[Y_Ui Zh'X]YgY'6YhY']][i b['k ĀfY'ni 'U_hi Y''Yb
DfY]gYb'%ž%'A]''UfXYb'i G!8c''Uf'k Yfh"

K Ug']gh'a]h'UbXYfYb' ? fmdhck Ā\fi b[Yb3

5i WŁ'; fŌbXYf'bYi YfYf'6'cW_WU]bg'k]Y'9h\YfYi a '\UVYb'[fc»Y
JYfa Ō[Yb'[YfYfbhYh''J]hU']_6i hYf]b'f6]X'cVYbž'i bhYb'fYWŁhgŁž
gY]b'GWŁŌdZYfž'Yf\]Y'h'))' "\$\$\$'9h\Yf'Ui g'Y]bYf'UbZĀb['WŁYb
Gh]Zhi b[ž'X]Y'j cb'XYb'A]hVY[fŌbXYfb'Y]b[Yf]WŁhYh'k i fXYž'Y]bY
6YhY']][i b[ž'X]Y'ni '\Yi h][Yb'DfY]gYb'&ž' 'A]''UfXYb'i G!8c''Uf
k Yfh'k ĀfY"

8]Y'HYUa g'\]bhYf'a Y\YfYb' ? fmdhck Ā\fi b[gdfc'Y_hYbž'X]Y'a]h

9h\YfYi a`_cb_i ff]YfYb`k c`Ybžj YfZc`[hYb`Y]bYb`A\b`]W\Yb
5bgUhn`i bX`VY`c\bhYb`g]W`a`h]Yf\YV`]W\Yb`HY`]Yb`]fYf`Y][YbYb
Hc_Yb!J cffÅhY"

6]bUbW`Wc]bžXYf`Hc_YbžXYf`a`h]6]bUbW`Ga Ufhj YfVi bXYb`]gh
7\U]bž\Uh]b`j`Yf`X\YfYb`Y]bY`A Uf_h_Ud]hU`]g]Yfi b[`j`cb`ZUgh`%\$
A`j`]UfXYb`8c`Uf`YffY]W`h`8Ug`; f0bXYfhYUa žni`XYa`Ui W`XYf
Ui g[YgdfcW\YbY`; f0bXYf`XYf`6]bUbW!60fgY`7\Ub[dYb[`N\Uc
fbVYb`fYW`hg]a`6]XŁ[Y\0fhžj Yf[UV`g]W`gY`Vgh(` \$`DfcnYbh`XYg
; YgUa hUb[YVchg`XYg`Hc_Ybg"

Gc`UbUž`Y]bY`6`cW_W_U]bž`X]Y`U`g`5`hYfbUh]j Y`ni`9h\YfYi a`Z0f
XYnYbhfU`Y`:]bUbni!5ddg`Ub`Dcdi`Uf]hÅh[Yk`cbbYb`\Uhžj Yf_Ui`ZnY
_bUdd`%`DfcnYbh`XYg`; YgUa hUb[YVchg`XYg`Hc_Ybg`Z0f`&\$`7Ybh
dfc`Hc_Yb`Ub`XUg`; f0bXYfhYUa ``Ni`U_hi`Y`Yb`DfY]gYb`k`ÅfYb
X]YgY`Hc_Yb`%`ž`A`j`]UfXYb`I`G!8c`Uf`k`Yfh"

9]b][Y`5bU`mghYb`\UVYb`X]Y`:]fbYgg`X]YgYf`UbZAb[`]W\Yb`Hc_Yb!
J YfhY`]i b[Yb`]b`:]fU[Y`[YghY`hi bX`Uf[i`a`Ybh]Yfhž`XUgg`g]Y`XYf
Ub[YV`]W\XYnYbhfU`]g]YfhYb`BUhi`f`j`c`b
?fmdhc k`Å\fi b[gbYhmk Yf_Yb`k`]XYfgdfYW\Yb"

8]YgY`Ni`k`Y]gi b[Yb`k`ÅfYb`]b`C`fXbi b[žk`Ybb`X]Yg`i`bhYfbY\`a`Yb
k`ÅfYb`Y`Yg`]gh`b]W\h`j`Yff0W_hž`gc`j`j`Y`9][Ybhi`a`ni`gY\Yb`ž`gU[h
F`mUb`K`Uh_]bgž`Y]b`Y]hYb`XYf`F`YgYUfW!5bU`mgh`VY`]A`YggUf]ž`Y]bYa
5bU`mgYX]Ybgh`Z0f`?fmdhc k`Å\fi b[Yb``5VYf`k`Ybb`a`Ub`GmghYa`Y
VUi`hž`X]Y`XYa`c_fUh]gW\Yf`gY]b`gc`Ybž`]gh`XUg`Y]bZUW`b]W\h
XYa`c_fUh]gW\."

K`Yf`\Uh`XUg`a`Y]ghY`; Y`X`a`]h
?fmdhc k`Å\fi b[gi`bhYfbY\`a`Yb`j`YfX]Yb`h3

6f]Ub`5fa`ghfc b[ž`A`]hVY[f0bXYf`XYf`?fmdhc k`Å\fi b[gV0fgY
7c]bVUgYž[`]h`U`g`XYf`fY]W\ghY`; f0bXYf`Y]bYg`0ZZYbh]W\Yb
?fmdhcX]Ybgh`Y]ghi b[gi`bhYfbY\`a`Ybg"

5fa`ghfc b[`VYg]hnh`a`Y`f`U`g`'`*`A`j`]cbYb`5_h]Yb`XYg
I`bhYfbY\`a`Ybg]a`K`Yfhj`cb`a`Y`f`U`g`%`&`A`j`]UfXYb`I`G!8c`Uf``5a

HU['XYf'X]fY_hYb'Bch]Yfi b['j cb'7c]bVUgY'j Yf_Ui ZhY'Yf'Ui W
5_h]Yb'ja 'K Yfh'j cb'a Y\ f'U'g'&- '\$'A]''cbYb'I G!8c''Ufž'Y]bY
5'hYfbUh]j Y'ni a 'hfUX]h]cbY''Yb'6ÖfgYb[Ub[ž'XYf'_Y]bY
6YgW fÄb_i b[Yb'ZØf'XYb'5_h]Ybj Yf_Ui Z'\Uh''5fa ghfcb[g
A]hVY[fØbXYf': fYX'9\fgUa 'VYg]hnh'5_h]Yb'ja 'K Yfh'j cb'' ž
A]''UfXYb'I G!8c''Uf''

5bXYfY'; fØbXYf'j cb'? fmdhck Ä\fi b[g!GhUfh!i dg'\U'hYb'[fc»Y
5bhY]'Y'Ub']\fYb'I bhYfbY\ a Ybž'X]Y'Ui Z'XYa 'DUd]Yf'A]''UfXYb'j cb
8c''Uf'k Yfh'gY]b'_ÖbbhYb''': cfVYg'gW Ämhž'XUgg'GUa '6Ub_a Ub!
: f]YXž'; fØbXYf'XYf'? fmdhck Ä\fi b[gVÖfgY': HL ž']b'X]YgYa 'X\ f
&&ž) 'A]''UfXYb'8c''Uf'k Yfh'k Ufž'Y]bYb'; fc»hY]'XUj cb'Ui g'gY]bYf
Yhk U'\U'VYb'6YhY']][i b['Ub'XYa '&) 'A]''UfXYb'8c''Uf'hYi fYb
GhUfh!i d''

6Uffm'G]'VYfhž'; fØbXYf'i bX'79C'XYf'8][]hU''7i ffYbWm'; fci dž
Y]bYa 'I bhYfbY\ a Yb'ZØf'X][]hU'Y'J Yfa Ö[Ybgk YfhYž'gU[hY'XYf
:]bUbW]U'H]a Ygž'XUgg'Yf'_bUdd'(\$'DfcnYbh'XYg'I bhYfbY\ a Ybg
VYg]hnhž'XUg'÷j YghcfYb'_Øfn''W'VY]'Y]bYa 'df]j UhYb
GY_i bXÄfU_h]Ybj Yf_Ui Z'a]h%'\$'A]''UfXYb'I G!8c''Uf'VYk YfhYh
\UVYb''G]'VYfh'gU[hž'Yf'\UVY'_Y]bY'; YgW ÄZhgUbhY]'Y'j Yf_Ui Zh''

⇒a 'I \fnY][Yfg]bb'j cb'cVYb'']b_g.'7Ua Yfcb'i bX'Hm'Yf'K]b'_Yj cggž
6Uffm'G]'VYfhž': fYX'9\fgUa ž'A]W UY''GUm'cfž'GUa '6Ub_a Ub!: f]YX

K Ufi a ']'gh'Yg'gc'gW k]Yf][ž'X]Y '[fÖ» hYb
⇒b\UVYf'j cb'? fmdhck Ä\fi b[Yb'ni
VYgh]a a Yb3

; fc»Y'⇒b\UVYf'j cb'? fmdhck Ä\fi b[Yb'nÖ[Yfb']b'XYf'FY[Y'ž'\fY
'?Ui Z'i bX'J Yf_Ui ZgYbhgWY]Xi b[Yb'ni 'X]g_i h]YfYbž'XU'g]Y'5b[gh
j cf'<UW_]b[ž'GhYi YfVY\ÖfXYb'i bX'UbXYfYb'F]g]_Yb'\UVYb''

⇒W'XYb_Yž'YXYfž'XYf'a]h'? fmdhck Ä\fi b['ni 'hi b'\Uhž']gh
g]WYf'W'ni fØW_\U'hYbX'i bX'j]b'a Y]bYa ': U''b]W'h'VYfY]hž'Yhk Ug

ni `hY`Yb ž'gU[h'G]VYfh" ðW `gWYfnYž'XUgg]W`a Y]b`[YgUa hYg
6]hWc]b`VY]Y]bYa `6cchgi bZU``j Yf`cfYb`UVY žZØ[h`Yf`\]bni `i bX
j Yfk Y]gh`Ui ZY]b`A Ya `i bhYf`6]hWc]b! ðj YghcfYb`ØVYf`Y]bY
a i ha U»`]W`Y`9bhgW`i`X][i b[ž`X]Y`XYb`GhYi YfVY\ØfXYb`ZØf`XYb
J Yf`i gh`Y]bYf`? fmdhc!K U`Yh[Y[YVYb`k i fXY"

K Å\FYbX`6`cW_W`U]bg`Yg`Y]bZUWYf`a UW`Yb`_ØbbYbž`XYb`i`i gg
j cb`? fmdhck Å\fi b[Yb`ØZZYbh`]W`ni`j YfZc`[Ybž`j YfgW`Y]Yfb`g]Y
Ui W`X]Y`ðYbh]hÅh`\fYf`6Yg]hnYf``9]b][Y`5bk YbXi b[Yb`k]Y
B Ubgyb`j Yfgi W`Ybž`6`cW_W`U]b!5XfYggYb`a]h`ðj Ygha YbhZcbXg
i bX`UbXYfYb`[fc» Yb`ð\UVYfb`UVni [`Y]W`Ybž`UVYf`g]Y`_ØbbYb
i bni j Yf`Àgg][`gY]b"

K]Y`Y]bZUW`_ØbbYb`X]YgY`9]bg`ÀhnY`]b
6Uf[Y`X`i a [Yk UbXY`h`k YfXYb3

8]Y`J`c`Uh`]hÅhi bX`?cbnYbhfUh]cb`j cb`? fmdhck Å\fi b[Yb
VYXYi hYhž`XUgg[fc» Y`?Åi ZY`i bX`J Yf`_Åi ZY`Y]bYb`[fc» Yb`9]bZi gg
Ui ZXYb`A Uf`_h`\UVYb`_ØbbYb``9]b][Y`GhUfhi dg`\UVYb`j Yfgi W`hž
XUg`DfcV`Ya `ni ``ØgYbž`]bXYa `g]Y`U`g`J Yfa]hh`Yf`Zi b[]YfYbž`X]Y
6YghY``i b[Yb`Ub`a Y`fYfY`J Yf`_Ui ZgghY``Yb`k Y]hYf`Y]hYbž`X]Y`X]Y
VYghYb`DfY]gY`V]YhYb"

; fc» Y`? fmdhcfUbgU_h]cbYb`_ØbbYb`Ui W`Y]bY`; Y[YbFYU_h]cb`j cb
UbXYfYb`< ÅbX`Yfb`bUW`g]W`n]Y`Yb``5bZUb[`X]YgYg`ð\`fYg
VY[UbYb`? fmdhck Å\fi b[gVYcVUW`hYf`ØVYf`Y]bYb`Ubc bma Yb
ðj Yghcf`ni `gdFYW`Ybž`XYf`]a `5i [i gh`YhnhYb`ð\`fYg`Ui g`ZfØ`Yb
?Åi ZYb`j cb`G`]VU! ði !Hc`_Yb`Yhk Ug`a Y`f`U`g`Y]b`ð\`f`gd`ÀhYf
Y]bYb`J`c`ffUh]cb`) ž+`A`fX"

8Yf`< ÅbX`Yf`YffY[hY`YXcW`VU`X`5i Za Yf`_gUa`_Y]hž`bUW`XYa`Yf
&ž`A`fX"

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

8YhU]`g

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