

? b]Y[Y`Yb_dZ`Y[Y. 'C fh\ cdÄX]gW\ Y
9I dYfhYb `Vf]b[Yb `≡ bYb `XUg`HfU]b]b[`VY]

K Ybb`G]Y`Ub`Y]bYf`?b]Y[Y`Yb_Yf_fUb_i b[``Y]XYbž`_ÖbbYb
G]Y`VYZøfW\hYbž`XUgg`6Yk Y[i b[`ni `J Yf`Yhni b[Yb`i bX
GW\ a YfnYb`XYg`?b]Y[Y`Yb_g`Zø\fyb`_Ubb``8]Y`hUhgÄW\`]W\ Y
G]hi Uh]cb`]gh`YXcW\ž`XUgg`G]Y`hfU]b]YfYb`_ÖbbYbž`i a `X]Y
A i g_Y`b`i bX`K Y]W\hY]`Y`i a `XUg`?b]Y[Y`Yb`_ni `ghÄf_Yb``8]Y
9f\Ö\i b[`XYf`?b]Y[Y`Yb__fUZh`i bX`X]Y`5i ZfYW\hYf\U`hi b[
XYf`?b]Y[Y`Yb_ZYI]V`]hÄh`]gh`XYf`VYghY`K Y[ž`i a
?b]Y[Y`Yb_j Yf`Yhni b[Yb`j cfn`VYi [Yb``Gc`Ub[Y`X]Y
A Yh\cXY`Ub[Ya YggYb`VYZc`[h`k]fXž`j YfVYggYfb`G]Y`X]Y
; Ygi bX\Y]h`≡fYf`; Y`Yb_Y``8]YgYf`5fh]_Y`Yb`h\Ä`h`H]ddg`Zøf
?b]Y[Y`Yb_ØVi b[Yb``6Y[]bbYb`k]f`Yhnh`XUa]hž`X]Y
; Ygi bX\Y]h`≡fYf`?b]Y[Y`Yb_Y`ni `Yf\U`hYb`G]W\`k Ufa
`Ui ZYb`8Ug`5i Zk Äfa Yb`j cf`XYa `HfU]b]b[`_Ubb`≡bYb`\Y`ZYbž
J Yf`Yhni b[Yb`ni `j Yfa Y]XYb``G]Y`_ÖbbYb`) `A]bi hYb
/ Ua d^Y``d/



K Ybb`G]Y`Ub`Y]bYf`?b]Y[Y`Yb_Yf_fUb_i b[``Y]XYbž`_ÖbbYb`G]Y
VYZøfW\hYbž`XUgg`6Yk Y[i b[`ni `J Yf`Yhni b[Yb`i bX`GW\ a YfnYb`XYg
?b]Y[Y`Yb_g`Zø\fyb`_Ubb``8]Y`hUhgÄW\`]W\ Y`G]hi Uh]cb`]gh`YXcW\ž
XUgg`G]Y`hfU]b]YfYb`_ÖbbYbž`i a `X]Y`A i g_Y`b`i bX`K Y]W\hY]`Y`i a

XUg'?'b]Y[Y`Yb_ni`ghÅf_Yb""8]Y`9f\Ö\i b[`XYf'?'b]Y[Y`Yb__fUZh
i bX`X]Y`5i ZfYWXhYf\U`hi b[`XYf'?'b]Y[Y`Yb_ZYI]V]`]hÅh]gh`XYf`VYghY
K Y[ži a`?'b]Y[Y`Yb_j Yf`Yhni b[Yb`j cfni VYi [Yb""Gc`Ub[Y`X]Y
A Yh\cXY`Ub[Ya YggYb`VYZc`[h`k]fXžj YfVYggYfb`G]Y`X]Y
; Ygi bX\Y]h`ÀfYf'; Y`Yb_Y""8]YgYf`5fh]_Y`Yb`h\Å`h`H]ddg`ZØf
?'b]Y[Y`Yb_ØVi b[Yb""6Y[]bbYb`k]f`Ymh`XUa]hžX]Y'; Ygi bX\Y]h
ÀfYf'?'b]Y[Y`Yb_Y`ni`Yf\U`hYb`

G]W`k Ufa ``Ui ZYb

8 Ug`5i Zk Åfa Yb`j cf`XYa`HfU]b]b[`_Ubb`ÀbYb`Y`ZYbž
J Yf`Yhni b[Yb`ni`j Yfa Y]XYb""G]Y`_ØbbYb`) `A]bi hYb`a]h`Y]bYa
ghUh]cbÅfYb`; U\ffUX`ZU\fYb`i bX`XUbb`&`A]bi hYb`Ui ZYb""G]Y
_ØbbYb`X]Yg`hi bžk Å\fYbX`G]Y`5_hj]]hÅhYb`ZØf`X]Y`cVYfYb
; `]YXa U»Yb`Ui gZØ\fYbž`cXYf`G]Y`_ØbbYb`X]Y`K UbX`ZØf`%) `V]g`&\$
K]YXYf\c`i b[Yb`XfØW_Yb`

GhfU][\h`@Y[`F U]gYg

K Ybb`Àf'?'b]Y[Y`Yb_ni`ghUbX`b]W`h`gY\`f[i h`]ghž`_ØbbYb`G]Y`a]h
Y]bZUW`Yb`6Yk Y[i b[Yb`VY[]bbYb""8]YgY`[YfUXYb`6Y]b\YVYb
_ØbbYb`XYb`E i UXf]nYdga i g_Y`hfU]b]YfYb`i bX`[`Y]W`nY]h][`ZUgh
Y]bYb`8fi W`Ui ZXUg'?'b]Y[Y`Yb`Ui gØVYb""@Y[Yb`G]Y`g]W`Ui Z
Y]bY`M`[Ua UhhYž`VYi [Yb`G]Y`Y]b`6Y]b`i bX`hfYhYb`G]Y`Ui Z`XYb
6cXYb""8 Ug`UbXYfY`6Y]b`gc`hY`[YfUXY`i bX`Ub[Y\cVYb`gY]bž`i a
X]Y`<Ö\Y`XYg`UbXYfYb`6Y]bg`ni`YffY]W`Yb""<U`hYb`G]Y`X]YgY
Dcg]h]cb```GY_i bXYb`Ub[""A UW`Y""`GÅmY`dfc`HU[`a]h`%\$!%)
K]YXYf\c`i b[Yb`]b`YXYa`GUh`

6]Y[Yb`G]Y`XYb`I bhYfgW`Yb_Y`

8]YgY`5_hj]]hÅh`_Ubb`X]Y`A i g_Y`[fi ddY`Ui Z`XYf`F ØW_gY]hY`XYg
C VYfgW`Yb_Y`g`hfU]b]YfYb""GhY`Yb`G]Y`g]W`Ui Z`X]Y`Ghi`Y`Y`bY`i bX
\U`hYb`G]Y`g]W`Ub`XYf`Ghi`Y`Y`bY`ZYgh""<YVYb`G]Y`Y]bYb`; i »`bUW
\]bhYbž`V]g`XUg'?'b]Y[]b`Y]bYa`- \$!; fUX!K]b_Y`[YVYi [h`]gh""<U`hYb
G]Y`X]YgY`Dcg]h]cb```GY_i bXYb`Ub[""A UW`Y""`GÅmY`dfc`HU[`a]h
%)`K]YXYf\c`i b[Yb`dfc`GUh""K Ybb`X]YgY`Ub[gUa Y`5_hj]]hÅh`ni
YbhgdUbbh]ghž`_ØbbYb`G]Y`Y]bYb`gW`k YfYb`; Y[YbghUbX`Ua

? bÒWXY`UbVf]b[Ybž'n"6"Y]bY: `UgWXY`A]bYfU`k UggYfž'i bX`XUbb
XUg; Yk]W`hgWf]h`k Y]gY`Yf\Ò\Yb"

8c fgU`ZYI]cb`a]h[YfUXYa `6Y]b

@Y[Yb`G]Y`g]W`]b`6Ui W`U[Y`i bX`ghfUZZYb`G]Y`X]Y
; YgÀ»a`i`g_i`Uhi`f`i`bX`X]Y`F`ØW_Yba`i`g_i`Uhi`f`XYf`C`VYfgW`Yb_Y`
i`bX`XYf`K`UXY"<YVYb`G]Y`Y]b`6Y]b`Ub`i`bX`\U`hYb`G]Y`X]YgY
Dcg]h]cb`"!`GY_i`bXYb`Ub[ž`gYb_Yb`G]Y`Yg`UV`i`bX`k`]YXYf\c`Yb
G]Y`XYb`J`cf[Ub["A`UWXY`%\$!%)`K`]YXYf\c`i`b[Yb`i`bX`k`YW`g`Y
XUbb`X]Y`6Y]bY"K`À\fYbX`X]YgYf`, Vi`b[`_ÒbbYb`G]Y`Ui`W`XYb
? bÒWXY`VY`UghYb"8]YgY`5_hj`]h`h`ZØ\fh`b]W`h`ni`GW`a`YfnYb`]a
i`bhYfYb`F`ØW_YbVYfY]W`"K`Ybb`Y`XcW`GW`a`YfnYb`]a`i`bhYfYb
F`ØW_YbVYfY]W`Ui`ZhYfYbž`VYbXYb`G]Y`X]YgY`, Vi`b[`gcZcfh"

K`UbX`g]h`h

8]Yg`]gh`Y]bY`Zcfh[YgW`f]h`YbY`, Vi`b["GhY`Yb`G]Y`g]W`a`]h`XYb
: Ø»Yb`Ub`X]Y`K`UbXž`X]Y`[YbUi`gc`VfY]h`g]bX`k`]Y`ÀfY`GW`i`hYfb"
6Yi`[Yb`G]Y`Ub[gUa`ÀfY`?b]Yž`a`]h`XYa`F`ØW_Yb`i`bX`XYb`<ØZhYb
bU`Y`Ub`XYf`K`UbX"<U`hYb`G]Y`X]YgY`Dcg]h]cb`ZØf`%\$!%)
GY_i`bXYb"<cW_Yb`G]Y`b]W`h`ni`h]Yž`XU`gcbgh`ÀfY`?b]Y[Y`Yb_Y
VYgW`ÀX][h`k`YfXYb"G]Y`_ÒbbYb`X]Y`NY]h`ZØf`Y`XY`, Vi`b[
gW`f]h`k`Y]gY`j`Yf`Àb[Yfb"

5i`Z`NY`Yb`gd]h`Yb

GhY`Yb`G]Y`g]W`Ui`Z`X]Y`Ghi`\`Y`YbY`cXYf`XYb`<UbX`Ui`Z`Y]bYf
HfYddY`i`bX`j`Yfgi`W`Yb`G]Yž`Ub[gUa`Ui`Z`XYb`NY`Yb`ni`ghY`Yb"
<U`hYb`G]Y`X]YgY`Dcg]h]cb`bUW`9ffY]W`Yb`XYg`A`Ui`]a`U`k`Yfhg`
GY_i`bXYb`Ub[`[YXfØW`hi`bX`_Y`fYb`G]Y`XUbb`Ub[gUa`ni`fØW`
Hi`b`G]Y`X]Yg`ZØf`G`ÀhY`dfc`HU[`i`bX`ZØf`%\$!%)`K`]YXYf\c`i`b[Yb
dfc`GUh`"K`Ybb`Y`g`Y]bZUW`k`]fXž`_ÒbbYb`G]Y`Y]bYb`: i`»`Ub`YVYb
i`bX`X]Y`, Vi`b[`a`]h`Y]bYa`: i`»`a`UW`Yb"

<ØZhUVXi`_h]cb

6]Y[Yb`G]Y`Ui`Z`Y]bYf`GY]hYž`VYi`[Yb`G]Y`XUg`i`bhYfgW`Yb_Y`i`bX

ghfYW_Yb`G]Y`XUbb`XUg`C VYfgW\Yb_Y`"<YVYb`G]Y`XUg`\Ø\YfY`6Y]b
bUW\`Ui »Yb`]b`Y]bYb`(`) !; fUX!K]b_Y`"<U`hYb`G]Y`X]YgY`Dcg]h]cb
ZØf` !) `GY_i bXYb`i bX`Y[Yb`G]Y`g]Y`XUbb`Ub[gUa`UV`"A UW\Yb
G]Y`" `GÀhnY`i bX`%) `K]YXYf\c`i b[Yb`ZØf`YXYb`GUh`i bX`k YW\gY`b
G]Y`XUbb`X]Y`6Y]bY`"8]YgY`5_h]j]hÀh_Ubb`X]Y`GY]hYbghUV`]hÀh`XYg
?b]Yg`Yf\Ø\Yb"

⊖gd]f]Yfh] cb`DUb`K Ub[

8YhU]`g

6Ygi W\Yb`G]Y`i bg`Ui Z.`a`Y]b!Z]hbYgg"bYh