

## 8 ]Y`K ]ggYbgW\ UZh`\ ]bhYf A i g\_Y`\mdYfhfcd\ ]Y

8 ]Y`K ]ggYbgW\ UZh`\ ]bhYf`A i g\_Y`\mdYfhfcd\ ]Y`K Ybb`Yg`i a  
XUg`A i g\_Y`k UW\ghi a `[ Y\hž`]gh`A i g\_Y`\mdYfhfcd\ ]Y`XUg`N]Y`  
j ]Y`Yf`:]hbYggYbh\i g]UghYb`i bX`dfcZYgg]cbY`Yf`5h\`YhYb`  
5VYf`k Ug`ghYW\_h\ ]bhYf`X]YgYa `DfcnYgg3`K ]Y`k UW\gYb  
A i g\_Y`b`hUhgÅW\`]W\3`K Y`W\Y`:]U\_hcfYb`VYY]bZi ggYb`X]Y  
A i g\_Y`\mdYfhfcd\ ]Y3`b`X]YgYa `5fh]\_Y`i bhYfgi W\Yb`k ]f`X]Y  
k ]ggYbgW\ UZh`]W\Yb`:] fi bX`U[ Yb`i bX`A YW\Ub]ga Yb`XYf  
A i g\_Y`\mdYfhfcd\ ]Y``K Ug`]gh`A i g\_Y`\mdYfhfcd\ ]Y3  
A i g\_Y`\mdYfhfcd\ ]Y`VYnY]W\ bYh`XUg`K UW\ghi a `]j cb  
A i g\_Y`[ Yk YVY``9g`\UbXY`h`g]W\`i a `Y]bY`nY`i`ÅfY  
5bdUggi b[ gfYU\_h]cb`XYg`?ÒfdYfg`Ui Z`\cW\]bhYbg]j Yg  
?fUZhffU]b]b[ ``8i fW\`fY[ Y`a Å»][ Y`6Y`Ughi b[ `XYf`A i g\_Y`b  
k YfXYb`X]YgY`XUni `Ub[ YfY[ hž`g]W\`Ubni dUggYb`i bX`ghÅf\_Yf  
ni `k YfXYb``6Y]`XYf`A i g\_Y`\mdYfhfcd\ ]Y`Yf\Ò\h`g]W\`b]W\h  
X]Y`5bnU\`XYf`A i g\_Y`nY`Ybž`gcbXYfb`X]Y`:] fÒ»Y`XYf  
j cf\UbXYbYb`A i g\_Y`nY`Yb``8]Y`NY`Yb`/ Ua d^Y``]d/



8 ]Y`K ]ggYbgWUZh`\\ ]bhYf  
A i g\_Y`\\mdYfhfcd\\ ]Y

K Ybb`Yg'i a `XUg`A i g\_Y`k UW`ghi a `[ Y`hž`]gh`A i g\_Y`\\mdYfhfcd\\ ]Y  
XUg`N]Y`j ]Y`Yf': ]hbYggYbh`i g]UghYb`i bX`dfcZYgg]cbY`Yf'5h`YhYb"  
5VYf`k Ug`ghYW`h`\\ ]bhYf`X]YgYa `DfcnYgg3`K ]Y`k UW`gYb`A i g\_Y`b  
hUhgAW`\\W`3`K Y`WY`U`hcFYb`VYY]bZi ggYb`X]Y  
A i g\_Y`\\mdYfhfcd\\ ]Y3`b`X]YgYa `5fh]\_Y`i bhYfgi WYb`k ]f`X]Y  
k ]ggYbgWUZh`]WYb`; fi bX`U[ Yb`i bX`A YWUUb]ga Yb`XYf  
A i g\_Y`\\mdYfhfcd\\ ]Y"

K Ug`]gh`A i g\_Y`\\mdYfhfcd\\ ]Y3

A i g\_Y`\\mdYfhfcd\\ ]Y`VYnY]WbYh`XUg`K UW`ghi a `j cb

A i g\_Y`[ Yk YVY"9g\UbXY`hg]W\i a`Y]bY`nY``i`ÅfY  
5bdUggi b[ gfYU\_h]cb`XYg? ÒfdYfg`Ui Z\cW\]bhYbg]j Yg  
?fUZhfU]b]b[ "8i fW\`fY[ Y`a Å»][ Y`6Y`Ughi b[ `XYf`A i g\_Y`b`k YfXYb  
X]YgY`XUni`Ub[ YfY[ hž`g]W\`Ubni dUggYb`i bX`ghÅf\_Yf`ni`k YfXYb"

6Y]`XYf`A i g\_Y`\mdYfhfcd\]Y`Yf\Ò\h`g]W\`b]W\h`X]Y`5bnU\`XYf  
A i g\_Y`nY``Ybž`gcbXYfb`X]Y`; fÒ»Y`XYf`j cf\UbXYbYb`A i g\_Y`nY``Yb"  
8]Y`NY``Yb`bY\`a Yb`Ub`J c`i a Yb`ni`i bX`k YfXYb`X]W\_Yf`i bX  
ghÅf\_Yf`"8]Yg`ZØ\fh`ni`Y]bYa`g]W\hVUfYb`K UW\ghi a`XYf  
A i g\_i`Uhi`f"

A YW\Ub]ga Yb`XYf`A i g\_Y`\mdYfhfcd\]Y

8Ug`A i g\_Y`k UW\ghi a`]gh`Y]b`\_ca d`YI Yf`DfcnYggž`XYf`j cb  
j YfgW\]YXYbYb`U\_hcfYb`VYY]bZi`ggh`k ]fX`"8]Y`Zc`[ YbXYb  
A YW\Ub]ga Yb`gd]Y`Yb`Y]bY`k ]W\h][ Y`F c`Y`VY]`XYf  
A i g\_Y`\mdYfhfcd\]Y.

A YW\Ub]gW\Y`6YUbgd fi W\i b[

8]Y`a YW\Ub]gW\Y`6YUbgd fi W\i b[ `XYf`A i g\_Y`b`Xi fW\  
\cW\]bhYbg]j Yg`HfU]b]b[ `hfÅ[ h`a U»[ YV`]W\`ni f  
A i g\_Y`\mdYfhfcd\]Y`VY]"6Y]a`?fUZhfU]b]b[ `k YfXYb`X]Y  
A i g\_Y`ZUgYfb`[ YXY\`bhi`bX`VYgW\ÅX][ hž`k Ug`ni`A ]\_fcf]ggYb`ja  
A i g\_Y`[ Yk YVY`ZØ\fh`"8]YgY`A ]\_fcf]ggY`g][ bU`]g]YfYb`XYa`? ÒfdYfž  
XUgg`Y]bY`F YdUfUhi`f`YfZcfXYf`]W\`]gh`"bZc`[ YXYggYb`k YfXYb  
YbhmØbX`]W\Y`DfcnYggY`Ui g[ Y`Òghi`bX`VYgh]a`a hY`NY``hmdYbž`k ]Y  
GUhY``]hYbnY``Ybž`U\_h]j ]Yfh"

GUhY``]hYbnY``Yb

GUhY``]hYbnY``Yb`g]bX`]bU\_h]j Y`A i g\_Y`ghUa`a nY``Ybž`X]Y`]b`XYf  
BÅ\Y`j cb`A i g\_Y`nY``Yb`fi`Yb`"6Y]`GW\ÅX][ i b[ `cXYf`GhfYgg`]a  
A i g\_Y`[ Yk YVY`k YfXYb`GUhY``]hYbnY``Yb`U\_h]j ]Yfh`i bX  
X]ZYfYbn]YfYb`g]W\`ni`A i g\_Y`nY``Yb`"8Ug`VYXYi hYhž`XUgg

GUhY`hYbnY`Yb`ni f`FY[ YbYfUh]cb`i bX`FYdUfUhi f`j cb  
A i g\_Y`[ Yk YVY`VY]hfU[ Yb``6Y]a `A i g\_Y`Ui ZVUi `hY`Yb`g]W`X]Y  
U\_hj] YfhYb`GUhY`hYbnY`Yb`i bX`Z g]cb]YfYb`a `]hXYb  
YI ]gh]YfYbXYb`A i g\_Y`nY`Yb``8]Yg`ZØ\fh`ni `Y]bYf`J Yf[ fØ»Yfi b[  
XYf`A i g\_Y`nY`Yb`i bX`YmhYbX`]W`ni f`A i g\_Y`\mdYfhfcd\]Y"

Dfc hY]bV]cgmb h\YgY

9]b`k Y]hYfYf`k ]W`h[ Yf`A YW`Ub]ga i g`XYf`A i g\_Y`\mdYfhfcd\]Y`]gh  
X]Y`DfchY]bV]cgmb h\YgY"l a `A i g\_Y`[ Yk YVY`Ui Zni VUi Ybž`a i gg  
XYf`? ØfdYf`Ui gfY]W`YbXY`A Yb[ Yb`Ub`DfchY]bYb`VYfY]hghY`Yb`  
DfchY]bV]cgmb h\YgY`VYnY]W`bYh`XYb`Dfc nYggž`VY]`XYa `bYi Y  
DfchY]bY`Ui g`5a `]bcg`Ai fYb`[ YV]`XYh`k YfXYb``8]YgY`DfchY]bY`g]bX  
6Ui ghY]bY`ZØf`A i g\_Y`nY`Yb``6Y]`Ui gfY]W`YbXYf`DfchY]bni Z `f`i bX  
Y]bYa `Ub[ Ya YggYbYb`HfU]b]b[ gfY]n`k ]fX`X]Y`DfchY]bV]cgmb h\YgY  
Yf\Ø`hž`k Ug`ni `A i g\_Y`k UW`ghi a `ZØ\fh"

: U\_hc fYbž`X]Y`X]Y`A i g\_Y`\mdYfhfcd\]Y  
VYY]bZ`i ggYb

J YfgW`]YXYbY` : U\_hc fYb`\_ØbbYb`X]Y`A i g\_Y`\mdYfhfcd\]Y  
VYY]bZ`i ggYb``<]Yf`g]bX`Y]b][ Y`k ]W`h[ Y`5gdY`hY`ni `VYUW`hYb.

≠b hYbg]h`h`XYg`HfU]b]b[ g

8]Y`≠hYbg]h`h`XYg`HfU]b]b[ g`gd]Y`h`Y]bY`Yb hgW`Y]XYbXY`F c``Y`VY]a  
A i g\_Y`k UW`ghi a ``<c`Y`6Y`Ughi b[ Yb`i bX`K ]XYfgh`AbXY`g]bX  
YfZcfXYf`]W`ž`i a `X]Y`A i g\_Y`b`ni `gh]a i `]YfYb`i bX`ni `ZcfXYfb``8]Yg  
ZØ\fh`ni f`5\_hj] ]Yfi b[ `j cb`GUhY`hYbnY`Yb`i bX`ni f`9f\Ø`i b[ `XYf  
DfchY]bV]cgmb h\YgY``9]b`dfc[ fYgg]j Yf`K ]XYfghUbX`]a `HfU]b]b[ ž`VY]  
XYa `X]Y` ; Yk ]W`hY`i bX`6Y`Ughi b[ Yb`fY[ Y`a `À»][ ` [ YghY][ Yfh  
k YfXYbž`]gh`k ]W`h[ ž`i a `\_cbh]bi ]Yf`]W`Yg`A i g\_Y`k UW`ghi a `ni  
YffY]W`Yb"

9fbÀ\fi b[

8]Y`f]W\h][ Y`9fbÀ\fi b[ `]gh`Y]b`k`Y]hYfYf`Yb`hgW\Y]XYbXYf` : U\_hcf`ZØf`  
X]Y`A i g\_Y`\mdYfhfcd\]Y``8Yf`? ØfdYf`VYbØh][ h`Ui gfY]W\YbX  
9bYf[ ]Y`i bX`6Ui ghY]bYž`i a`A i g\_Y`[ Yk`YVY`Ui žni`VUi`Yb``9]bY  
dfchY]bYf]W\Y`9fbÀ\fi b[ ``]YZfh`X]Y`bchk`YbX][ Yb`5a` ]bcgÀi`fYb  
ZØf`X]Y`DfchY]bV]cgmb`h`YgY``Ni`gÀhn`]W\`]gh`Y]bY`Ui`g[ Yk`c[ YbY  
Ni`Z` \f`j`cb`?c`\Yb`mXfUhYb`i`bX` : YhhYb`k` ]W\h][ ž`i a`9bYf[ ]Y`ZØf`  
XUg`HfU]b]b[ `VYfY]hni`ghY``Yb``9g`]gh`Ui`W\`fUhgUa`ž`[ YbØ[ YbX  
?U`cf]Yb`ni`\_cbgi`a`]YfYbž`i a`Y`]bYb`,`VYfgW\i`gg`Ub`9bYf[ ]Y`ZØf`  
XYb`A i g\_Y`Ui`ZVUi`ni` `[ Yk`À`f`Y]ghYb`

F Y[ YbYfUh]cb

8]Y`FY[ YbYfUh]cb`]gh`Y]b`c`ž`i`b`hYfgW\`À`hn`Yf` : U\_hcf`ZØf`X]Y  
A i g\_Y`\mdYfhfcd\]Y``8]Y`A i g\_Y`nY``Yb`VYbØh][ Yb`NY]h`ni`f  
FYdUfUhi`f`i`bX`5bdUggi`b[ `bUW\`XYa`HfU]b]b[ ``5i`gfY]W\YbX  
GW\`Užž`Fi` \YdUi`gYb`nk`]gW\Yb`XYb`HfU]b]b[ gY]b`Y]hYb`i`bX`Y]b  
Ui`g[ Yk`c[ YbYg`J`Yf`\À`hb]g`j`cb`6Y`Ughi`b[ `i`bX`9f`c`i`b[ `g]bX  
Yb`hgW\Y]XYbX`ZØf`XUg`A i g\_Y`k`UW\ghi`a` `` , VYfhfU]b]b[ `\_Ubb`ni  
Y]bYf`bY[ Uh]j`Yb`5i`gk`]f`\_i`b[ `Ui`ZX]Y`A i g\_Y`\mdYfhfcd\]Y`ZØ`fYb`

<Ài`Z][ ` [ YghY``hY` : fU[ Yb`ØVYf  
A i g\_Y`\mdYfhfcd\]Y

?Ubb`YXYf`A i g\_Y`\mdYfhfcd\]Y`YffY]W\Yb3

; fi`bXgÀhn`]W\`\_Ubb`YXYf`A`YbgW\`A i g\_Y`\mdYfhfcd\]Y`YffY]W\Ybž  
k`Ybb`Yf`X]Y`f]W\h][ Yb`HfU]b]b[ ga`Yh`cXYb`i`bX  
9fbÀ\fi b[ g[ Yk`c`b`Y]hYb`Ub`k`YbXYh``5``YfX]b[ g`[ ]Vh`Yg  
[ YbYh]gW\Y`i`b`hYfgW\]YXYž`X]Y`XUg`A i g\_Y`k`UW\ghi`a`VYY]bZi`ggYb  
\_ØbbYb``9]b][ Y`A`YbgW\Yb`\UVYb`j`cb`BUhi`f`Ui`g`Y]bYb

gV\ bY`YfYb`A i g\_Y`Ui ZVUi `U`g`UbXYfY""8 Ug`VYXYi hYh`YXcW\  
b]W\hž`XUgg`A YbgW\Yb`a ]h`Ub[ gUa YfYa `A i g\_Y`k UW\ghi a `\_Y]bY  
: cfhgW\ f]hhY`Yfn]Y`Yb`\_ÖbbYb""A ]h`XYa `f]W\h][ Yb`HfU]b]b[ `i bX  
Y]bYf`[ YY][ bYhYb`9fbÄ\fi b[ `\_ÖbbYb`g]Y`XYbbcW\  
A i g\_Y`\mdYfhfcd\]Y`YffY]W\Yb`i bX`]\fY`A i g\_i`Uhi f`Ui ZVUi Yb"

K ]Y`Ub[ Y`XUi Yfh`Ygž`i a `A i g\_Y`\mdYfhfcd\]Y`ni  
YffY]W\Yb3

8]Y`NY]hž`X]Y`VYbÖh][ h`k ]fXž`i a `g]W\hVUfY`A i g\_Y`\mdYfhfcd\]Y`ni  
YffY]W\Ybž`j Uf]]Yfh`Y`bUW\`]bX]j ]Xi Y`Yb` : U\_hcfYb`k ]Y  
HfU]b]b[ gYfZU\fi b[ ž`[ YbYh]gW\Yb`J cfUi ggYhni b[ Yb`i bX  
9fbÄ\fi b[ " `X`Yf`FY[ Y`XUi Yfh`Yg`a Y\YfY`K cW\Yb`V]g`A cbUhY  
]bhYbg]j Yb`HfU]b]b[ gž`i a `g][ b]Z\_UbhY`a i g\_i`ÄfY`J YfÄbXYfi b[ Yb  
ni `gY\Yb""9g`]gh`k ]W\h][ ž`[ YXi`X][ `ni `gY]b`i bX`\_cbh]bi ]Yf`W\`ni  
hfU]b]YfYbž`i a ``Ub[ Zf]gh][ Y`9f[ YVb]ggY`ni `Yfn]Y`Yb"

K ]Y`cZh`gc``hY`a Ub`hfU]b]YfYbž`i a  
A i g\_Y`\mdYfhfcd\]Y`ni `YffY]W\Yb3

8]Y`<Äi Z[\_Y]h`XYg`HfU]b]b[ g`Äb[ h]j cb`j YfgW\]YXYbYb` : U\_hcfYb  
UVž`k ]Y`VY]gd]Y`gk Y]gY`XYa `HfU]b]b[ gj c`i a Yb`i bX`XYf`hYbg]hÄh"  
5`g`U`[ Ya Y]bY`F ]W\h`b]Y`k ]fX`Ya dZc`\Ybž`&!' `A U`dfc`K cW\Y  
?fUZhhfU]b]b[ `Xi fW\ni ZÖ\YfYbž`i a `A i g\_Y`\mdYfhfcd\]Y`ni  
YffY]W\Yb""9g`]gh`YXcW`k ]W\h][ ž`XYb`A i g\_Y`b`Ui gfY]W\YbX`Fi`Y!  
i bX`9f`c`i b[ gd\UgYb`ni `V]YhYbž`i a `, VYf`Ughi b[ `i bX  
J Yf`Yhni b[ Yb`ni `j Yfa Y]XYb""9]b`Ui g[ Yk c[ YbYf`HfU]b]b[ gd`Ub  
i bX`Y]b`Ui gfY]W\YbXYg`A U» `Ub`FY[ YbYfUh]cb`g]bX`YbhgW\Y]XYbX  
ZÖf`XYb`9fZc`[ "

? Ub b`a Ub`A i g\_Y`\mdYfhfcd\]Y`c`bY`? fUZhhfU]b]b[  
YffY]W\Yb3

A i g\_Y`\mdYfhfcd\]Y`]gh`Yb[ `a ]h`?fUZhhfU]b]b[ `j YfVi bXYbž`XU`Yg

Y]bY`c\Y`6Y`Ughi b[ `XYf`A i g\_Y`b`YfZcfXYfhž`i a `X]Y`bchk YbX][ Yb  
5bdUggi b[ Yb`Ui gni `ÒgYb``C V k c``Y]b][ Y`UbXYfY`5\_hj] ]hÀhYbž`k ]Y  
VY]gd]Y`gk Y]gY`? ÒfdYf[ Yk ]W\ghfU]b]b[ `cXYf`VYgh]a a hY  
GdcfhUfhYbž`ni `A i g\_Y`k UW\ghi a `ZØ\fyb`\_ÒbbYbž`]gh`? fUZhfU]b]b[  
XYf`YZZ\_hj] ghY`K Y[ ž`i a `A i g\_Y`\mdYfhfcd\]Y`ni `YffY]W\Yb``9g`]gh  
k ]W\h][ ž`XYb`A i g\_Y`b`ghÀbX][ `Y]bYb`dfc[ fYgg]j Yb`K ]XYfghUbX`ni  
V]YhYbž`i a `cdh]a U`Y`9f[ YVb]ggY`ni `Yfn]Y`Yb"

: Un]h

A i g\_Y`\mdYfhfcd\]Y`]gh`Y]b`\_ca d`YI Yf`DfcnYggž`XYf`Ui Z  
j YfgW\]YXYbYb`A YW\Ub]ga Yb`VUg]Yfh``? fUZhfU]b]b[ ž`a YW\Ub]gW\Y  
6YUbgdfi W\i b[ ž`GUhY``]hYbnY``Yb`i bX`DfchY]bV]cgmbh\YgY`gd]Y`Yb  
Y]bY`YbHgW\Y]XYbXY`F c``Y`VY]a `A i g\_Y`k UW\ghi a ``8]Y`f]W\h][ Y  
9fbÀ\fi b[ ž`Ui gfY]W\YbXY`Fi \Yd\UgYb`i bX`Y]b`Ub[ Ya YggYbYg  
HfU]b]b[ `g]bX`YVYbZU`g`k ]W\h][ Y`: U\_hcfYbž`X]Y`X]Y  
A i g\_Y`\mdYfhfcd\]Y`VYY]bZi`ggYb``A ]hXYf`f]W\h][ Yb  
<YfUb[ Y\Ybgk Y]gY`i bX`; YXi `X`\_Ubb`^XYf`A i g\_Y`\mdYfhfcd\]Y  
YffY]W\Yb`i bX`gY]bY`:]hbYggn]Y`Y`YffY]W\Yb"

8YhU]`g

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