

+ ' i bYfk UfhYhY 'J c fhY ]`Y 'XYg 'K ]bhYf!  
F YbbhfU]b ]b [ g

F YbbhU[ Y ]a : fØ\`b[ \ UVYb ]\fY J cfhY]`Y. a ]XY  
HYa dYfUhi fYbžY]bY [ YhY ]hY 9bX ]W!gcb [ Y 9bYf ]Y i bX  
Y]b \dcgjhj Yf GhUfh]b X]Y GU]gcb " 5VYf HfU]b]b [ 'ZØf  
: fØ\`b[ gfYbbYb fK\ K cW Y ZØf K cW Y Y]g\_U\hYb  
HYa dYfUhi fYb hfc hnYbžk Ybb G]Y ]a BcfXYb " YVYbži bX a ]h  
Y]b Yf VY [ fYbnhYb 5bnU\ `j cb Gh bXYb ZØf @Ai ZY VY]  
HU[ Yg ]W hUi g\_ca a YbŁ3 8Ug \_Ubb Ybha i h] YbX gY]b " I bX  
Yg ]gh Y]b Y 5bdUggi b [ žY U\ k c G]Y " YVYb " 8Yf K ]bhYf ]gh  
ØVYfU " žgU[ h A ]W UY A W fUbYž HfU]bYf XYg @Ui Z\_ i Vg XYf  
6cghcb 5h\`Yh]W5ggcW]Uh]cb " 5i W k Ybb G]Y ]b : `cf]XU g]bXž  
\_Ubb XUg HfU]b]b [ 'Y]b Y < YfUi gZcfXYfi b [ 'gY]bžk Ybb G]Y  
b]W h Ub ) \$!; fUX!HYa dYfUhi fYb [ Yk Ø\bh g]bX " 5VYf Yg  
[ ]Vh [ Yk ]ggY J cfhY] Yžk Ybb a Ub / Ua dΔY " ]d/



F YbbhU[ Y'a : fØ\`]b[ \UVYb\`]\fY\`JcfhY]`Y. `a ]`XY\`HYa dYfUhi fYbž  
Y]bY\`[ YhY\`hY\`9bX\`]\W\`!gcb[ Y\`9bYf[ ]Y\`i bX\`Y]b\`dcg]h]j Yf\`GhUfh\`b  
X]Y\`GU]gcb\`5VYf\`HfU]b]b[ `zØf\`fØ\`]b[ gfYbbYb\`f\`K c\`W\`Y\`zØf  
K c\`W\`Y\`Y]g\_U\`hYb\`HYa dYfUhi fYb\`hfch\`hYb\`k Ybb\`G]Y\`a \`Bc\`XYb  
`YVYbž\`i bX\`a ]h\`Y]bYf\`VY[ fYbnhYb\`5bnU\`j cb\`Ghi bXYb\`zØf\`@Ai \`Y  
VY\`HU[ Yg\`]\W\`h\`Ui g\_ca a Yb\`3\`8Ug\`\_Ubb\`Ybha i h][ YbX\`gY]b\`

I bX 'Yg ']gh 'Y]bY '5bdUggi b[ ž'Y[ U'K c 'G]Y ``YVYb" ' 8Yf 'K ]b hYf ']gh  
ØVYfU `` ž'gU[ h'A ]W WUY ``A W fUbYž 'HfU]bYf 'XYg '@Ui Z\_ 'i Vg 'XYf  
6cghcb '5h\ 'Yh]W5ggc WUh]cb " ' 5i W k Ybb 'G]Y ]b : 'cf]XU 'g]bXž \_Ubb  
XUg 'HfU]b]b[ 'Y]bY < YfUi gZcfXYfi b[ 'gY]bž k Ybb 'G]Y 'b]W h 'Ub  
) \$!; fUX!HYa dYfUhi fYb '[ Yk Ò\bh'g]bX" ' .

5VYf 'Yg '[ ]Vh '[ Yk ]ggY 'JcfhY 'Yž k Ybb 'a Ub ' \_À 'hYfY 'HU[ Y 'a ]h  
'Ub[ Yb '@Ai ZYb 'i bX '6Yf[ gdf]bhg 'ZØ ``h" < ]Yf 'g]YVYb 'j cb ']\bYb 'X]fY \_hj cb '@Ai ZYfb 'i bX '@Ui ZhfU]bYfb 'Ui g 'XYa 'BcfXcghYb " ' .

'''8i 'VUi gh 'a YbhU 'Y 'GhÀf \_Y 'Ui Z" ' .

8i 'ZØ \ 'gh 'X]W W 'n]Ya ']W W 'gW W 'YW W hž k Ybb 'Xi 'i b hYf 'gW W k ]Yf][ Yb  
6YX]b[ i b[ Yb ' 'Ai Zgh ž'gU[ h'5a UbXU 'Bi fgYž '9 ']hY! @Ai ZYf]b 'i bX  
5X]XUg! @Ui ZhfU]bYf]b " ' 9]b][ Y 'a Y]bYf 'XYb \_k ØfX][ ghYb '@Ai ZY  
k UfYb 'YbYž 'U 'g ']W W '9]gnUdZYb 'UbghY ``Y 'j cb 'K ]a dYfb ' \ UhhYž  
MU \_hfUI 'Ui Z 'a Y]bYb 'Hi fbgW W i \ Yb 'VfUi W hY 'i bX 'U ``X]Y 'k Ufa Yb  
GW W ]W W hYb 'hfi [ ž 'X]Y ']W W 'VYgU » " '9]b][ Y 'a Y]bYf 'HYUa \_c ``Y[ Yb  
hfi [ Yb 'gc[ Uf 'G \_]Vf] ``Yb " ' .

≠Zc '[ YXYggYb 'VUi Yb 'G]Y 'GY 'Vghj Yf hfUi Yb 'Ui Zž k Ug 'XYf 'GW W 'ØggY ']  
]ghž 'i a 'g]W W 'Ua 'F YbbhU[ ' [ i h 'j cfVYfY ]hYh 'ni 'ZØ \ 'Yb " '8Yf 'F ØW\_V ']W  
Ui Z 'X]YgY ' \ UfhYb 'HU[ Y '\_Ubb 'X]f 'Ui W W 'XUVY] ' \ Y 'ZYbž 'Y]b 'F YbbYb 'ni  
ØVYfghY \ Yb 'fk Y] » h 'Xi ž 'k Ybb 'Xi 'XY]bY '6Y]bYž '@ b[ Yb 'i bX 'XY]b  
< Yfn 'gdØfgh 'i bX 'X]W W 'ZfU[ ghž 'k Ufi a 'Xi 'X]W W 'bcW W 'Y]ba U 'XUZØf  
Ub[ Ya 'Y 'XYh ' \ Ughž ' ' G]Y ' \_ØbbYb 'Ub 'U ``X]Y ' \ UfhYb 'HfU]b]b[ ghU[ Y  
ni fØW \_XYb \_Ybž 'Ub 'XYbYb 'G]Y 'b]W W h 'bi f 'XYf 'Gh fU » Yž gcbXYfb 'Ui W W  
XYa 'K YhhYf ' [ Yhfchnh ' \ UVYb ' ' i bX 'G]Y 'Yf \_YbbYbž 'XUgg 'G]Y 'XUa ]h  
i a [ Y 'Yb ' \_ØbbYb 'ž'gU[ h'5b[ Y 'U 'F i V]bž A UbU[ Yf]b 'XYg 'DfYW W g]cb  
F i bb]b[ ' @UV 'VY] '9ei ]bcl ' 7 \ Yghbi h < ] ``' A YbhU 'Y 'GhÀf \_Y ']gh 'Y]bY  
XYf '[ fØ » hYb ' ? ca dc bYbhYb 'XYg 'F Ybbgdcfhg " ' .

'''8Yf 'K ]b hYf ' \_Ub b 'hUh gÀW W ']W W 'ZØf ']XYU 'Y  
@Ui ZhY a dYfUhi fYb 'gc f[ Yb " ' .

5 'gc 'ZØfW W hYgh 'Xi 'XUg '9]g 'i bX 'XYb 'GW W bYY 'i bX 'XYb 'K ]bX " 'B i bž  
k ]ggYb 'G]Y ' : c ' [ YbXYg ' ' 8 ]Y 'F YbbVYX]b[ i b[ Yb ']a 'K ]b hYf 'i bX  
: fØ \ ']b[ ' \_ØbbYb 'a UbW W a U 'gW W ØbYf 'gY]b 'U 'g ']a 'Gca a 'Yf " 'K ]f

j Yf[ YggYb ``Y]W hž'k ]Y'Zi W h'i bX '\Y]» 'XYf'Gca a Yf' ]gh ž'gU[ h  
A W fUbY''K ]bhYf'Ài ZY 'VYXYi hYbž'XUgg'G]Y'g]W b]W h'a ]h'5 ``Yf[ ]Yb  
cXYf' \]a a Y`\c\Yb'HYa dYfUhi fYb'Ui gY]bUbXYfgYhnYb'a ØggYbž  
X]Y'G]Y'VY]XY'Ui gVfYa gYb' \_ØbbYb' fU Yfk UbXhY. '8 ]Y  
ØVYffUgW YbXYb' J cfhY]Y'XYg'HfU]b]b[ g']a 'F Y[ YbŁ'

K Ybb'G]Y'VY[ ]bbYbž'\* \$'cXYf'\* ) ); fUX'ni 'ØVYfgW fY]hYbž'VY[ ]bbh  
X]Y'; YgUa h'Y]gh i b[ 'ni 'g]b\_Yb' ž'gU[ h'A W fUbY''9g']gh  
k U\fgW Y]b' ]W Yfž'XUgg'G]Y'XY\mXf]YfYb'i bX'k ]W h][ Y'9`Y\_hfc'mhY  
j Yf']YfYbž'k Ug'ni '?fÀa dZYb'i bX'A ØX][ \_Y]h'VY]hfU[ Yb' \_Ubb''

8Yg\U'V' \_ØbbYb' \_U'hY'6YX]b[ i b[ Yb'gc[ Uf'j cfn i n]Y\Yb'gY]b"  
J ]Yfn][ ' ; fUX'g]bX'Y]bY'hc'`Y'HYa dYfUhi f'ZØf'Y]b'F YbbYbž'k Y]  
a Ub'g]W XUVY]gY\ f'Ui ZY]nh ž'gU[ h'B i fgY''8Ug'6YghY'Ub'U'XYa .  
G]Y' \_ØbbYb' A fY'HYa dYfUhi f'\_cbhfc'']YfYbž']bXYa' G]Y'k A\ fYbX  
XYg'@Ui Zg'GW ]W hYb'Ui Z' i bX'UV'Y[ Ybž'gU[ h'g]Y''

''G]Y'k YfXYb'g]W 'Ui Z'@Ui ZVUbX'Ài ZY'ZfYi Yb''''

Už'XUg' \Ugh'Xi 'f]W h][ ' [ Y'YgYb''5b'HU[ Ybž'Ub'XYbYb'G]Y'XYb  
; YXUb\_Yb'b]W h'YfhfU[ Yb' \_ØbbYbž'XfUi » Yb'ni 'gY]bž'gY\Yb'G]Y  
Y]bYb' @Ui ZVUbX'Ui ZU'g'9f'c'i b[ 'f' bX'k Ubb' \_Ubb'a Ub'XUg'gW cb  
gU[ Yb3'ž' 8Ug'@Ui ZVUbX'[ ]Vh' A bYb'X]Y'A Ø[ ']W \_Y]hž'Y]bY  
; YgW k ]bX][ \_Y]h'Y]bni ghY'Ybž'a ]h'XYf'G]Y'Ui ZYb'a ØW hYbž'i bX  
X]Y' < ØY'ni 'gW UZZYbž'Ui ZXYf'G]Y'hfU]b]YfYb'a ØW hYb' ž'gU[ h  
B i fgY''@Ui ZVUbX\_i fgY' '1/4'U'6Uffmg'6cc'hW a d'cXYf'9ei ]bcl' g  
DfYWjcb'F i bb]b[ '@UV' 'g]bX'YVYbZU'g'[ fc» Ufh][ Y'A Ø[ ']W \_Y]h'Ybž  
i a ']b'Y]bYf'fk Ufa Yb'Ł'; fi ddY'Ub'; YgW k ]bX][ \_Y]h'cXYf' < Ø[ Y'b  
ni 'UfVY]hYb''F i V]b'gU[ h' 9]b'HUdYhYb k YW gY'hi h']a a Yf'[ i hž  
VYgcbXYfg'Ub' [ fUXi Y'Yb'A ]bi ghU[ Yb'' fU Yfk UbXhY. ' ; Y\Yf'Ui Z  
XYa' @Ui ZVUbXž'X]Y'G]Y'a UW YbŁ'

''8 i fW 'HfU]b]b[ 'ZØ\ 'h'g]W 'Y]b' 'Ub[ Yf'K ]b hYf  
\_ØfnYf'Ub''''

K Ybb'XYf'K ]bhYf' A fY'i bVY']YVhYghY' U\ fYgnY]h' ]ghž'g]bX'G]Y'b]W h  
U'Y]b''K Ybb'G]Y'g]W 'YXcW 'Ui ZY]bYb'HfU]b]b[ gd'Ub'ZYgh'Y[ Ybž  
XYf'G]Y'j cb' Ubi Uf'V]g'5df]`'VYgW AZh][ hž' \_ØbbYb'G]Y'g]W 'j cb

\_i fnYb`HU[ Ybž`Y]g][ Yb`HYa dYfUhí fYb`i bX`VYk Ð`\_hYa`<]a a Y`  
UV`Yb`\_Yb` 8Yf`K ]bhYf`j Yf[ Y\h`gWbY`Yfž`k Ybb`a Ub`X]Y`K cWb`Yb  
V]g`ni `Y]bYa` F`YbbYb`Yfi bhYfnÀ\`h ž`gU[ h`A W fUbY` 8W`Ui ZY  
`YXYg`J\`f`Xi fW`6cghcb`i bX`YXYg`J\`f`gWbYfnY`]Wž`XUgg`Yg  
a Y]bY`5fh`]ghž`X]Y`K ]bhYfa cbUhY`ni ØVYfghY`Yb`

8i`k`]fgh`Y]bYb`ghÀf`YfYb`? ÐfdYf`Ui ZVUi`Yb`

8Y]b`? ÐfdYf`j YfVfUi Wb`hj`]Y`9bYf[ ]Yž`i a`X]Y`@ Zh`Ui Zni k`Àfa`Ybž  
X]Y`Xi`Uha`Yghž`k`Ybb`Xi`Gdcfh`hfY]Vgh`ž`gU[ h`F`i`V]b`8Ug`@Ui`ZYb  
Ui`Zi`bYVYbYa`I`bhYf[ fi`bX`cXYf`Ui`ZgWbYYVYXYW`hYa`ž`Z`g][`Ya  
I`bhYf[ fi`bX`YfZcfXYfh`Ui`Wb`a`Y\`f`A`i`g`\_Y`Y]bgUhñ`VY`Yf`\_h`g]Y`  
HUhgÀW`]W`Yf[ UV`Y]bY`Ghi`X]Y`XYf`I`b]j`Yfg]hm`c`Z`A`]W`][`Ubž`XUgg  
k`f`VY]a`6Yk`Y[ Yb`Ui`Zi`bYVYbYa`;`Y`À`b`XY`&`DfcnYbh`a`Y\`f`  
9bYf[ ]Y`j`YfVfUi`Wb`Yb`U`g`Ui`Z`Y]bYf`YVYbYb`:`À`W`Y`8Ug`@Ui`ZYb  
Ui`Z`k`]bhYf`]W`Y`a`6c`XYb`\_Ubb`XY]bYb`?`Yfb`j`]Y`a`Y\`f`U`\_h]j`]YfYbž  
i`a`X]W`ghUV`ni`U`hYb`ž`Yf`\_À`f`h`F`i`V]b`K`Ybb`G]Y`j`Yfgi`Wb`Ybž  
À`f`Y`cfa`ni`U`hYb`i`bX`b]W`h`Ui`gni`fi`hgWb`c`XYf`ni`ZU`Ybž  
ZYi`Yfh`À`f`?`Yfbž`i`a`G]Y`ni`ghUV`]g]YfYb`

8i`k`]fgh`bYi`Y`fYi`bXY`\_YbbYb`YfbYb`

DfcZ!H]dd`A`UW`XY]bY`Ub[ Yb`@Ài`ZY`b]Wb`h`U`Y]bY`8]Y`  
?`Ua`YfUXgWb`UZhž`X]Y`a`Ub`k`À`fYbX`XYg`K`]bhYfhfU]b]b[ g`gd`Øfhž`]gh  
i`b`Ui`V`]W`ž`gU[ h`B`i`fgY`K`Ybb`Xi`i`bhYf`gWb`Y`W`h`Yb  
6YX]b[ i`b[ Yb`h`fU]b]Yfgh`f]bg`VY`gcb`XY`fY`VY]`G`W`b`YY`i`bX`9]g`ž`  
gW`Y`Yb`g]W`X]Y`@Ài`ZYf`k`]f`\_`]W`ni`g`Ua`a`Ybž`c`VY`b`g]W`  
[ Y`[ Y`bg`Y]h`[ i`bX`U`f`VY]h`Yb`ni`g`Ua`a`Ybž`i`a`Yg`VY]`YXY`a`K`Y`h`h`Y`f`ni`  
gW`U`Z`Y`b`I`a`Y]bY`@Ui`Z`fi`dd`Y`]b`XY]b`Y`f`B`À`Y`ni`Z`b`XY`bž`gW`U`i`Y`  
ni`b`À`W`gh`]b`@Ui`Z`c`XYf`Gdcfh`Z`U`W`[ YgW`À`Zh`Y`b`i`bX`H`f`U]b]b[ g`gh`X]cg`  
j`c`f`VY]ž`X]Y`g]Y`c`Zh`Ua`K`c`W`Y`b`Y`b`XY`j`Y`f`U`b`gh`U`h`Y`b`

K`Ybb`Xi`a`]h`Y]b`Yf`fi`dd`Y`Ài`Z`ghž`\_Ubb`XUg`ni`X`Ui`Y`f`U`Zh`Y`b`  
:`f`Yi`b`Xg`W`U`Zh`Y`b`Z`Ø`f`Y`b`VY`gcb`XY`f`g`VY]`U`b[ Yb`@Ài`ZY`b`8i`Y`f`b`gh`  
`Y`a`Ub`XY`b`k`]f`\_`]W`\_Ybb`Yb`ž`gU[ h`B`i`fgY`5i`Y`f`XY`a`]gh`Y]b`[ f`c`Y`f`  
HY]`XY`g`9f`Zc`[ g`]b`Y]b`Y`a`F`Ybb`Y`b`XUg`9b`U[ Y`a`Y`bh`Z`Ø`f`XUg`  
H`f`U]b]b[ i`bX`k`Ybb`G]Y`f`Yi`b`X`c`XYf`HY`Ua`\_c`Y`[ Y`b`U`VY`bž`X]Y`  
g]W`XUf`U`i`Z`j`Y`f`U`g`Y`bž`XUg`G]Y`Ui`Zh`Ui`W`Y`bž`[ ]V`h`À`b`Y`b`XUg`Y]b`Y`b`

[ fÒ» YfYb '5bfY]nž Xcfh'ni 'gY]bž'k Y]`G]Y 'Yg' b]W h'ni 'UggYb'k c``Yb  
g]Y 'fi b hYf° 'fJ Yfk UbXhY. '8]Y 'J cfhY]`Y 'XYg'6Y]hf]hhg'ni 'Y]bYf  
@Ui Z[ fi ddY ' 'Ui W h'k Ybb'G]Y 'b]W h'j Yfgi W Ybž'Y]bY 'DF  
Ui Zni ghY``YbŁ'

... 'c XYf'g]W h'k Ug'Xf]b[ YbX 'VYbÒh][ hY 'NY]h'ZØf  
g]W h'U``Y]bY 'gW h'Ud dYb" ...

K Ufa Yg'K YhhYf'Vf]b[ h'U``Y '@Ai ZYf'i bX'A YbgW h'Yba UggYb'ni a  
JcfgW h'Y]b ž'gU[ h'?'Y``m'K \ ]hhU\_Yfž'Y]bY '&\$!a U')[ Y  
A UfUh\cb`Ai ZYf]b 'i bX'5i gV]XYf]b'VY]6#GDC?9ž'Y]bYa ' 'bXccf!  
7mW]b[ !Ghi X]c ']b '6cgħcb"5VYf'Ub'Y]bYa ' \_U`hYbž'\_bUW\_][ Yb 'HU[  
ni 'c[ [ Yb '\_ÒbbhY 'VYXYi hYbž'XUgg'G]Y 'X]Y 'GhfU» Y 'c XYf'XYb 'DZUX  
ZØf'g]W h'U``Y]bY ' \UVYb 'i bX'X]Y '@UbXgW h'YbhdUbbhYf'[ Yb]Y » Yb  
\_ÒbbYb" ' 9g'[ ]Vh'b]W h'g'Gw h'ObYfYgž'U'g'Ub 'gW h'YVYXYW\_h'Ya  
; Y`ÀbXY 'j cfVY]ni fYbbYb" 'Gi W h'Yb 'G]Y 'Y]bY 'bUhØf']W h'Y 'I a [ YVi b[  
ZØf'bcW h' a Y\ f'NYb!: U\_hcf" 'I b hYfgi W h'i b[ Yb 'XYf'GhUbZcfX  
I b]j Yfg]hm' \UVYb 'Yf[ YVYbž'XUgg'NY]h']b 'XYf'ZfY]Yb 'B Uhi f'fl bX'k ]f  
a Y]bYb 'b]W h'X]Y 'GhfU» Yb 'XYf'GhUXhž'XUg'; Y\ ]fb 'VYfi \ ][ h'i bX  
6YfY]W h'Y 'YbhdUbbhž'X]Y 'a ]h'dgmW h'Yb '9f\_fUb\_i b[ Yb  
j YfVi bXYb 'g]bXž'a Y\ f'U'g'[ YgW h'Z]h'Ygg"bYh

8 YhU]`g

6Ygi W h'Yb 'G]Y 'i b g'Ui Z 'a Y]b!Z]h'Ygg"bYh