

=gh`XUg`HfU]b]b[`k Å\fybX`XYf`? fUb_`Y]h
g]WΛYf3

K Ybb`Y]bY`h]Yzk]bhYf`]WΛY`9f_Å`hi b[` `a]h]\fyb`UVgc`i h
Ub[YbY\`a Yb`Gma dhca Yb`k]Y`GWΛbi dZYb`i bX`8Ui Yfb]YgYb
`G]Y`k]Y`Y]bY`HcbbY`N]Y[Y`ghY]bY`hf]Zhž`ZfU[Yb`G]Y`g]WΛ
j]Y``Y]WΛhž`cV`Yg`Y]bY[i hY`≠YY`]ghž`a]h`≠fyf`hÅ[`]WΛYb
HfU]b]b[gfc i h]bY`Zcfhni ZU\fyb`"K Å\fybX`Y]b`V]ggWΛYb
6Yk Y[i b[`bUWΛ`XYa `: Ui `YbnYb`Ui Z`XYf`7ci WΛ`XYb`[Ub nYb
HU[`j Yf`Øb[YbX`_]b[hž`]gh`XUg`HfU]b]b[`k Å\fybX`XYf
? fUb_`Y]h`hUhgÅWΛ`]WΛ`XUgž`k Ug`XYf`5fnh`j YfcfXbYb`k ØfXY3
<]Yf`VYUbhk cfhYh`Y]b`Gdcfh d\mg]c`c[Y[YbUi `X]YgY` : fU[Y"
5i »YfXYa `Yf_`Åfh`g]Yž`k]Y`G]Y`g]WΛYf`V`Y]VYb`i bX`g]WΛ
f]WΛh][`Yf\`c`Yb`_ØbbYbž`k Ybb`G]Y`g]WΛ`YbhgWΛY]XYbž
k Å\fybX`G]Y`_fUb`_g]bX`"Gc`hYb`G]Y`hfU]b]Yfybž`k Ybb`G]Y
_fUb`_g]bX3`K Ybb`G]Y`/ Ua d^Y``]d/



K Ybb`Y]bY`h]Yzk]bhYf`]WΛY`9f_Å`hi b[` `a]h]\fyb`UVgc`i h
Ub[YbY\`a Yb`Gma dhca Yb`k]Y`GWΛbi dZYb`i bX`8Ui Yfb]YgYb` `G]Y
k]Y`Y]bY`HcbbY`N]Y[Y`ghY]bY`hf]Zhž`ZfU[Yb`G]Y`g]WΛ`j]Y``Y]WΛhž`cV
Yg`Y]bY[i hY`≠YY`]ghž`a]h`≠fyf`hÅ[`]WΛYb`HfU]b]b[gfc i h]bY
Zcfhni ZU\fyb`"K Å\fybX`Y]b`V]ggWΛYb`6Yk Y[i b[`bUWΛ`XYa
: Ui `YbnYb`Ui Z`XYf`7ci WΛ`XYb`[Ub nYb`HU[`j Yf`Øb[YbX`_]b[hž`]gh
XUg`HfU]b]b[`k Å\fybX`XYf`? fUb_`Y]h`hUhgÅWΛ`]WΛ`XUgž`k Ug`XYf`

5fnhj YfcfXbYb`k ØfXY3`

<]Yf`VYUbhk cfhYh`Y]b`Gdcfhd\mg]c`c[Y`[YbUi`X]YgY`fU[Y"
5i »YfXYa`Yf`Àfh'g]Yž`k]Y`G]Y`g]WXYf`V`Y]VYb`i bX`g]W`f]W`h[
Yf\c`Yb`_ØbbYbž`k Ybb`G]Y`g]W`YbHgW`Y]XYbž`k À\fybX`G]Y`_fUb_
g]bX"

``Gc`hYb`G]Y`hfU]b]YfYbž`k Ybb`G]Y`_fUb_
g]bX3`

K Ybb`G]Y`_fUb`hfU]b]YfYb`a ØW`hYbž`[]Vh`Yg`[i hY`BUW`f]W`hYb.
: Øf`X]Y`Xi fW`gW`b]hh]W`Y`DYfgcb`]gh`Yg`]b`XYf`F`Y[Y`g]W`Yfž
k À\fybX`G]Y`_fUb`_g]bXž`k Ybb`G]Y`Gma`dhca`Y`\UVYbž`X]Y`ØVYf
XYa`<U`g`Ui`ZhYhYbž`k]Y`Ui`ZYbXY`BUgYž`?cdZgW`a`YfnYbž
j YfghcdZhY`BUgY`ž`cXYf`B]YgYbž`gU[h`<YU`h`Yf`5"A`]`hcbž`A`Gž`F`79Dž
7G7Gž`Y]bY`j`ca`J`cfghUbX`nYfh]Z]n]YfhY`D\mg]c`c[]b`ZØf`_]b]gW`Y
6Yk`Y[i b[`Ua`GdcfhY]ghi`b[gnYbhfi`a`j`cb`BM`@Ub[cbY`<YU`h`

HUhgÀW`]W`_Ubb`Yg`gc[Uf`\Y`ZYbž`g]W`VYggYf`ni`ZØ\`Ybž`k Ybb
a`Ub`_fUb`_]ghž`gU[h`A`]`hcb`"K`À\fybX`G]Y`hfU]b]YfYbž`gYhnh`Àf
?ØfdYf`X]Y`<cfa`cbY`i`bX`BYi`fchfUbga`]hhYf`9d]bYd`f]b`i`bX
BcfYd]bYd`f]b`ZfY]ž`X]Y`VY]XY`ÀfY`<YfnZfYe`i`Ybn`i`bX
?cbhfU`_h]`h`h`fX]Y`?fUZh`XYf`?cbhfU`_h]cbYb`ÀfYg`<YfnYbgŁ
Yf\Ø`Yb`i`bX`ÀfY`5hYa`ZfYe`i`Ybn`Yf\Ø`Ybž`Yf`_Àfh'g]Y``@Ui`h`XYf
7`Yj`Y`UbX`7`]b]Wk`YfXYb`ÀfY`A`i`g`Y`b`VYggYf`Xi`fW`V`i`hYh`i`bX`a`]h
GUi`YfghcZ`j`Yfgcf[hž`i`bX`ÀfY`5hYa`k`Y[Y`ÒZbYb`g]W`ž`i`a`a`Y`f
GUi`YfghcZ`Ui`Zni`bY`a`Yb`"I`bX`X]YgY`Z]Y»YbXY`6Yk`Y[i b[`_Ubb
G]Y`Y]bZUW`a`i`bhYfYf`ZØ\`Yb`UggYbž`gU[h`A`]`hcb`"Àf`HfU]b]b[`k`]fX
ÀbYb`Ui`W`Y]bYb`GW`i`gg`8cdUa`]b[YVYbž`Y]b`BYi`fchfUbga`]hhYf
i`bX`<cfa`cbž`XUg`ÀfY`Gh]a`a`i`b[`j`YfVYggYfb`_Ubbž`k`Ug`[YbUi
XUg`gY]b`_Ubbž`k`Ug`G]Y`VfUi`W`Ybž`bUW`XYa`G]Y`XYb`[Ub`nYb`HU[
]a`6Yhh`b]YgYbž`gU[h`g]Y`"fØg`gc`hY`gY`Vghj`Yfgh`AbX`]W`gY]bž`UVYf
G]Y`gc`hYb`b]W`h`a`]h`UbXYfYb`hfU]b]YfYbž`k`À\fybX`G]Y`Ub`Y]bYf
UbghYW`YbXYb`?fUb`_Y]h`Yf`fUb`_h`g]bX`"6`Y]VYb`G]Y`U`gc`VY]`Gc`c!
K`cf`_ci`hgž`k`Ybb`X]Yg`XYf`U`"jgh`Ł`

@Ui h'XYf'A Umc!?'b]_gc`hYb'G]Y'≠f'HfU]b]b['YXcWΛ'Ui g`UggYbž
k Ybb'G]Y'Ub'Y]bYf'j YfghcdZhYb'6fi gh'cXYf'Y]bYa ' < i ghYb`Y]XYb"
8]Y' ['Y]WXY': Ui ghfY[Y` []hž'k Ybb'G]Y'a]h':]YVYf'ni 'hi b`UVYbž
gU[h'A]hcb""⇒M8?ž'k Ybb'G]Y'Yg'a]h'Y]bYf'≠ZY_h]cb'ni 'hi b`UVYbž
_Ubb'≠f'? ØfdYf`Ui h'XYf'B Uh]cbU`@]VfUfm'cZ'A YX]W]bY
j cfØVYf[Y\YbX'≠fY'HYa dYfUhi f'Yf\Ø\Ybž'i a 'ni 'j Yfgi WXYbž'X]Y
gWΛX'X]WXYb'j]fYb'cXYf'6U_hYf]Yb'UVni hØhYb"" K Ybb'G]Y':]YVYf
\UVYbž'g]bX'G]Y'j cfØVYf[Y\YbX']a a i b[YgWΛk ÅWΛh žZØ[h'A]hcb
\bni "" I bX'Yg[]Vh'Y]b'gY\fž'gY\ f' _i fnYg'NY]hZYbghYf'bUWΛ'XYa
HfU]b]b[ž]b'XYa '≠fY'≠a a i b]hÅh'j Yff]b[Yfh']gh" '8]YgY'XcddY'hY
≠a a i bgWΛk ÅWΛY'_Ubb'G]Y'UbZÅ`][Yf'ZØf'UbXYfY'? fUb_\Y]hYb
a UWXYbž'U`gc'V`Y]VYb'G]Y'Ua 'VYghYb'ni ' < Ui gYž'Yf'_Åfh'g]Y""fi HF ž
6Yk Y[i b['j YfVYggYfh'≠f'≠a a i bgmghYa 'ja '@Ui ZY'XYf'NY]hž'XU\Yf
gc`hY'X]YgYf'j cfØVYf[Y\YbX'VY]bhfÅWΛh][hY'Ni ghUbX'_Y]b'; fi bX
gY]bž'≠f'HfU]b]b['j c`ghÅbX]['ni 'ØVYfgdf]b[Ybž'ZØ[h'g]Y'\]bni "Ł'

K]Y`Ub[Y'XUi Yfh'Ygž'i a 'A i g_Y'b'ni 'j Yf`YfYb3

.

""K]Y'a Ub'g]WXYf'hfU]b]Yfhž'k Å\ fYbX'a Ub
fUb]gh' 'i bX'g]WΛ'f]WΛh]['Yf\c`h''

5i WΛ'k Ybb'≠fY'Gma dhca Y'cVYf\U'V'XYg'B UW_Ybg'Ui ZhfYhYb'i bX
G]Y'g]WΛ'Z]h[Ybi ['ZØ\`Ybž'i a 'k Å\ fYbX'XYf'? fUb_\Y]h'ni
hfU]b]YfYbž'gc`hYb'G]Y'_Y]b'i b[`Ui V`]WΛ'UbghfYb[YbXYg'HfU]b]b['j]b
5b[f]Z' bY\ a Yb""6`Y]VYb'G]Y'ghUhhXYggYb'VY]' , Vi b[Yb'a]h
[Yf]b[Yf'V]g'a]h'YfYf'≠hYb'g]hÅh'fX'Yb_Yb'G]Y'Ub`Y]WΛhYg'∞[[Ybž
Y]b[fi bX'Y[YbXYg'? fUZh'fU]b]b[žY]bY'Mc[U!DfUI]gŁž'X]Y'Y]bZUWΛ
ni 'UVgc'j]YfYb'g]bXž'XU'G]Y'g]WΛ'a Ø['j]WXYfk Y]gY'Yhk Ug'a ØXYf'U`g
[Yk Ø\b`]WΛ'ZØ\`Yb"">' \Ø\Yf'X]Y'≠hYb'g]hÅh'≠fYg'HfU]b]b[g']ghž
XYghc'k U\fgWΛY]b`]WXYf']gh'Ygž'XUgg'G]Y'XUbUWΛ'Y]bYb
j cfØVYf[Y\YbXYb'5VZU``XYf'≠a a i b]hÅh'Yf'YVYb' 'i bX'gca]h'Y]bY
[fØ»YfY'7\UbWΛ'\UVYbž'g]WΛ'Y]bY'UbXYfY'? fUb_\Y]h'Y]bni ZUb[Yb
'gU[h'A]hcb""

G]Y'gc`hYb'Ui WΛ'j Yfa Y]XYbž'j cb'≠fYf'ØV`]WXYb'F ci h]bY
UVni k Y]WXYbž'gWΛ'Å[h'A]hcb'j cf"" G]Y'_ØbbYb'Y]b`Ub[gUa Ygž

ghYh][Ygž'ghi bXYb`Ub[Yg`HfU]b]b[`UVgc`j]YfYbž'k Ybb`G]Y`XUfUb
[Yk Ò\bh'g]bXž`UVYf`X]Yg`]gh`XYZ]b]h]j ` _Y]bY`NY]hž`i a `ni
j Yfgi WXYbž`Yhk Ug`Ui » Yf\U`V` ÆfYg`Bcfa U`ni ghUbXg`ni `hi b ž`ZØ[h
g]Y` \]bni " , VYfgYhni b[. `K UfhY`a]h`XY]bYf`YfghYb`Dck Yf`]Zh]b[!
HfU]b]b[gY]b\Y]h`cXYf`Y]bYf`]bhYbg]j Yb`Fi bXY`@Ui ZVUbXgdf]bhgž
V]g`Xi ` _fUb_`Y]hgZfY]`V]gh"

K Å\fybX`G]Y`g]W`Xi fW` Æf`HfU]b]b[`VYk Y[Ybž`VY\U`hYb`G]Y`ja
5i [Yž`k]Y`G]Y`g]W`ZØ\`Yb`/K Ybb`G]Y`6Ybca a Yb\Y]hž
ni bY\`a YbXY`?i fnUha][_Y]hž , VY`_Y]h`cXYf`<YfnfUgYb`Ybtk]W`_Y`bž
]gh`X]Yg` Æf`<]bk Y]gž`a]h`XYa `HfU]b]b[`Ui Zni \ØfYbž`gU[h`A]`hcb"
8Yb`_Yb`G]Y`k Å\fybX`i bX`bUW` ÆfYf`HfU]b]b[gY]b\Y]h`XUfUbž
ÆfYb`<&C!J YfVfUi W`ja `5i [Y`ni `VY\U`hYb`" 9g`k]fX`ja a Yf
Ya dZc\`Ybž`X]Y` :`Øgg][_Y]hgUi ZbU\`a Y`ni `Yf\Ø\Ybž`k Ybb`G]Y
_fUb`_g]bX ž`gU[h`A]`hcb`" K Ybb` Æf` Æa a i bgmghYa `Y]bY` ÆZY`_h]cb
VY`_Åa dZhi bX`G]Y`XYb`GhcZk YW`gY`Y]bgYhYb`Ød\mg]WU`UbX
WYa]WU`dfcW`ggYg`]b`h\Y`VcXm`h\Uh`W`bj Yfh`cf`i gY`YbYf[mQ
8Uni `j Yfk YbXYh`a Ub`K UggYf ž`Yf`_`Åfh`g]Y`"

8]YgY` :`Øgg][_Y]hgUi ZbU\`a Yž`_ca V]b]Yfh`a]h`XYa `K UggYfž`XUg
G]Y`Xi fW`G`W`k Y]» `k Å\fybX`XYg`HfU]b]b[g`j Yf`]YfYbž`VYXYi hYhž
XUgg`Yg`VYgcbXYfg`k]W`h][`]ghž`\mXfUh]g]Yfh`ni `V`Y]VYb`"8]Y
[YbUi Y`A Yb[Y`Ub` :`Øgg][_Y]hž`X]Y`G]Y`VYbØh][Ybž`j Uf]]Yfh`j cb
DYfgcb`ni `DYfgcbž`UV\`Ab[][_j cb`XYf` ÆZY`_h]cbž` ÆfYa
?ØfdYf[Yk]W`hi bX`UbXYfYb` :U`_hcfYbž`gU[h`A]`hcb`" ÆfY`VYghY
K U\` . J Yfgi WXYb`G]Yž`a]bXYghYbg`%ž) `HUggYb` :`Øgg][_Y]h`dfc
HU[`ni `g]W`ni `bY\`a Ybž`X]Y` ; fi bXYa dZY\`i b[`ZØf`Y]bYb
Xi fW`gW`b]h`]W`Ybž`[Ygi bXYb`9fk UW`gYbYbž`XYf`]b`Y]bYa
[Ya Å»][hYb`?`ja U`YVhž`i bX`Yf\Ø\Yb`G]Y`XUbb` ÆfY`5i ZbU\`a Yž
i a ` ÆfYb`G`W`k Y]» `i bX` ÆfY` Æa a i bgmghYa dfcnYggY`ni
VYfØW`_g]W`h][Yb`" Æa `5`[Ya Y]bYb`gc`hYb`G]Y`ZØf`YXYg`DZi bX
G`W`k Y]» ž`XUg`G]Y`j Yf`]YfYbž`ni g`Åh`]W`Y`%*`i bnYb` :`Øgg][_Y]h`ni
g]W`bY\`a Ybž`k]Y`G\UdY`ni j cf`VYf]W`hYh`h\Uh`"

9[U`ž`cV`G]Y`Ub`Y]bYf`Z]YgYb`9f`_Å`hi b[``Y]XYb`cXYf`g]W`Y]bZUW
gW`YW`h`ZØ\`Ybž`G`W`UZ]gh`Y]b`A i ggž`gU[h`A]`hcb`"Bi f`j]Yf
Ghi bXYb`G`W`UZ`ZØf`Y]bY`BUW`h`fYXi n]YfYb`X]Y`5_h]j]h`h
bUhØf`]W`Yf`?]``YfnY`Ybž`Y]bYf`5fh`j cb` Æa a i bnY`Ybž`X]Y`a]h

Y]bYa`J]fi g]bZ]n]YfhY`NY`Yb`i bX`Hi a`cfnY`Yb`UVhOhYb`_ObbYbž
k Ug`XUg`F]g]_c`ZØf`J]fi g]bZY_h]cbYb`Yf\Ö\Yb`_Ubbžgc`X]Y`7YbhYfg
Zcf`8]gYUgY`?cbhfc`Y`i bX`DfÄj`Ybh]cb`"I bX`GWX`UZYbni [`_Ubb
g]WX`Ui h`i: cfgWX`i b[gYf[YVb]ggYb`Ui WX`bY[Uh]j`Ui Z`i]hbYgg!
@Y]ghi b[gZU_hcfYb`k]Y`FYU_h]cbgnY]hžgi Va`Ui]a`U`Y`?fUZh`i bX
5i gXUi Yf`Ui gk]f_Yb`" GWX`UZ`k]fX`ja`a`Yf`ØVYfgY\YbžUVYf`Yf`]gh
Y]b`k YgYbh`]WX`Yf`6YghUbXhY`]`XYf`; YbYgi b[ž`k Ybb`G]Y`_fUb`_cXYf
[Ygi bX`g]bX`ž`ZØ[h`A`]`hcb`\]bni`"

5i WX`k Ybb`XUg`HfU]b]b[`k Ä\fybX`Y]bYf`?fUb`\Y]h`ZØf`X]WX
ÖfdYf`]WX`i bVYXYb`]WX`]ghžgc`hYghXi`X]WX`b]WX`h`ni a`HfU]b]b[
nk]b[Ybž`k Ybb`Xi`Yg`a`YbhU`b]WX`h`ZØ`\`gh`"ÄfY`<UbhY`b`i bX
@Ui ZgWX`i \Y`_ObbYb`k UfhYbž`V]g`G]Y`k]YXYf`ni`ÄfYa`j`Ö`][
[Ygi bXYb`ÄWX`ni fØW_[Y_Y\fhg]bX`"

K]Y`a`Ub`bUWX`Y]bYf`?fUb`\Y]h`k]YXYf`a`]h`XYa`HfU]b]b[`VY[]bbh

8YhU]`g

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