

: `]b hY b gW\]Y » Y b `]b ` < UffY b X c f Z. ` < Y [Y f] b [< U [Y b ` f Ø g h Y h ` g] W\ ` Z Ø f ` X] Y ` » U [X g U] g c b

8 Y f ` < Y [Y f] b [` < U [Y b ` Z Ø \ f h Y ` : `] b h Y b g W\] Y » Y b ` X i f W ž i a
» [Y f ` U i Z H f Y] V ` U [X Y b ` c d h] a U ` j c f n i V Y f Y] h Y b " 9 f Z U \ f Y b Y
» [Y f ` h U i g W h Y b ` g] W\ ` U i g "

8 Y f ` < Y [Y f] b [` < U [Y b ` \ U h h Y ` g Y] b Y ` A] h [`] Y X Y f ` _ Ø f n `] W\ ` n i ` Y] b Y a
k] W\ h [Y b ` 9 f Y] [b] g ` Y] b [Y ` U X Y b ž ` X U g ` b] W\ h ` b i f ` 6] ` X i b [ž ` g c b X Y f b
U i W\ ` G d U » ` c Z Y f] Y f h Y " 5 i Z X Y a ` G W\] Y » g h U b X `] b ` < U f f Y b X c f Z
j Y f g U a a Y ` h Y b ` g] W\ ` ` \$ ` » [Y f] b b Y b ` i b X ` » [Y f ž i a `] \ f Y
G W\] Y » Z Å \] [_ Y] h Y b ` n i ` Ø V Y f d f Ø Z Y b ` i b X ` n i ` j Y f V Y g g Y f b " 8] Y g Y f
` Å \ f `] W\ Y ` G W\] Y » b U W\ k Y] g `] g h ` a] h ` Y f k Y] ` Y ` Y] b ` A i g g ž ` k Y b b ` a U b ` U b
X Y b ` ; Y g Y ` ` g W\ U Z h g ` U [X Y b ` h Y] ` b Y \ a Y b ` a Ø W\ h Y ž ` X] Y ` V Y g c b X Y f g] b
X Y f ` \ Y f V g h] W\ Y b ` i b X ` k] b h Y f `] W\ Y b ` » U [X g U] g c b ` V Y `] Y V h i g] b X "

8 U g ` G W\] Y » Y b ` U i Z ` K i f Z g W\ Y] V Y b ` Z U b X ` i b h Y f ` f Y U `] g h] g W\ Y b
6 Y X] b [i b [Y b ` g h U h " 8] Y ` ; Y g W\ c g g Y ` k i f X Y b ` X i f W\ ` Y] b Y b
` Y] g h i b [g Z Å \] [Y b ` A U g W\] b Y b V i b _ Y f `] b g ` G d] Y ` [Y V f U W\ h " 9] b
N i Z U ` ` g [Y b Y f U h c f ` g c f [h Y ` X U Z Ø f ž ` X U g g ` X] Y ` K i f Z g W\ Y] V Y b `] b ` U ` ` Y
<] a a Y ` g f] W\ h i b [Y b ` Z c [Y b ž ` k U g ` Y] b Y ` \ Y f U i g Z c f X Y f b X Y ` i b X
` U [X b U \ Y ` 9 f Z U \ f i b [` Z Ø f ` X] Y ` H Y] ` b Y \ a Y b X Y b ` X U f g h Y ` ` h Y " 8] Y g Y ` 5 f h
X Y g ` H f U] b [b [g `] g h ` b] W\ h ` b i f ` h Y W\ b] g W\ ` k] W\ h [ž ` g c b X Y f b ` U i W\
g h f U h Y [] g W\ ž ` X U ` Y g ` X Y b ` H Y] ` b Y \ a Y f b ` \] ` Z h ž `] b ` X Y f ` g d Å h Y f Y b
» U [X g U] g c b ` V Y g g Y f ` n i n i g W\ ` U [Y b "

9 f Z U \ f i b [g U i g h U i g W\ ` i b X ` ; Y g Y ` `] [_ Y] h

8] Y ` j Y f U b g h U ` h i b [` k i f X Y ` b] W\ h ` b i f ` [Y b i h n h ž i a ` X] Y ` G W\] Y » _ Ø b g h Y
n i ` j Y f Z Y] b Y f b ž ` g c b X Y f b ` U i W\ ` Z Ø f ` Y] b Y b ` ` Y V \ U Z h Y b ` 5 i g h U i g W\ ` i b h Y f
X Y b ` » [Y f b " ` » X Y b ` D U i g Y b ` \ U V Y b ` X] Y ` 5 b k Y g Y b X Y b ` n U \ ` f Y] W\ Y
9 f Z U \ f i b [Y b ` i b X ` H] d d g ` n i ` i b h Y f g W\] Y X `] W\ Y b ` F Y j] Y f g h f U h Y [] Y b

[YhY]`h"Gc`_cbbhYb`g]Y`j`cbY]bUbXYf`YfbYb`i`bX`a` Ò[`]WYfk Y]gY
bYi`Y`5bg`ÀhnY`ZØf`X]Y`VYj`c fghY`YbXYb``U[XYb`Yb`hk`jW`Y`b`"8]YgYf
9fZU`fi`b[gUi`ghUi`gW`ZØfXYfh`b]W`h`bi`f`XUg`]bX]j`]Xi`Y`Y`?`ÒbbYbž
gcbXYfb`Ui`W`XYb`Ni`gUa`a`Yb`U`h`]bbYf`U`V`XYf`;`Ya`Y]bgW`UZh`

B UW`XYa`G`W`jY`»`Yb`ZUbX`XUg`hfUX]h]cbY`Y`G`W`ØggY`hfY]VYb
ghU`hž`k`c`X]Y`HY]`bY`a`Yf`VY]`Y]bYa` `Yfn`UZhYb`9ggYb
ni`gUa`a`Yb`_Ua`Yb`"5i`ZXYa`A`Yb`Ø`ghUbXYb`K`]XVfU`hk`ØfghYž
`Yf[YghY`h`Ui`g`Yf`Y[hYa`F`Y`!`i`bX`K`]XgW`k`Y]bZY]gW`"Gc`W`Y
_i`]bUf]gW`Yb`;`Yb`ØggY`g]bX`Y]b`ZY`ghYf`6Y`ghUbXhY]`XYf`U[X_i`hi`f
i`bX`gh`Àf`_Yb`b]W`h`bi`f`X]Y`_ØfdYf`]W`Yb`?`f`À`ZhY`XYf``À[Yfž`gcbXYfb
Ui`W`]`fY`gc`n]U`Yb`6]bXi`b[Yb`

6YXYi hi b[`XYf`HfY]V`U[X

8]Y`HfY]V`U[X`U`h`Y]bY`h]YZj`Yfk`i`fnY`hY`HfUX]h]cb`i`bX`]gh`HY]`XYf
XYi`hgW`Yb`U[X_i`hi`f`"G]Y`X]Yb`h`b]W`h`bi`f`XYf
K`]XVY`ghUbX`gfY[i`]Yfi`b[ž`gcbXYfb`Ui`W`XYa`9f`U`h`XYf
bU`h`Øf`]W`Yb`6U`Ub`W`]b`XYf`l`a`k`Y`h`"8]Y`C`f[Ub]gU`h]cb`gc`W`Yf
,`Vi`b[Yb`k`]Y`X]Y`]b`<`UffY`bX`c`f`Z`hf`À[h`X`Uni`VY]ž`X]Y``À[Yf`Z]h`ZØf`X]Y
<`Yf`Ui`g`Z`c`f`XYfi`b[Yb`XYf`_ca`a`Yb`XYb`U[X`gU]gcb`ni`a`U`W`Yb`
,`Vi`b[i`bX`HfU]b]b[`g]bX`Yb`hgW`Y]XYbX`ZØf`X]Y`G]W`Yf`Y]h`XYf
`À[Yf`g`ck`]Y`ZØf`XUg`K`c`l`XYg`K`]XYg`

≠`Y]bYf`NY]hž`]b`XYf`X]Y`U[X`c`Zi`_f]h]gW`VY`Ai`[h`k`]fXž`]gh`Yg`i`a`gc
k`]W`h]Yfž`J`Yf`Ub`hk`c`f`hi`b[gVY`k`i`gghY]b`i`bX`D`fc`ZY`gg]cb`U`]h`À`hi`b`hYf
XYb``À[Yfb`ni`ZØfXYfb`"8i`fW`gc`W`Y`J`Yf`Ub`gh`U`hi`b[Yb`k`]fX`b]W`h
bi`f`X]Y`G]W`Yf`Y]h`Yf`U`hž`gcbXYfb`Ui`W`[YnY][hž`XUgg`U[X`]W`Y
DfU`_h]_Yb`j`Yf`Ub`hk`c`f`hi`b[gj`c`i`bX`b`U`W`U`h][`Xi`fW`[YZØ`f`h
k`Yf`XYb`_ÒbbYb`

8`Ug`9j`Yb`h`]b`<`UffY`bX`c`f`Z`VY`_f`À`Zh][h`X]Y`J`Yf`Vi`b`XYb`Y]h`XYf
`À[YfgW`UZh`i`bX`XYfYb`6YfY]hgW`UZhž`g]W`gh`À`bX][
k`Y]hY`fni`Yb`hk`jW`Y`b`i`bX`ni`YfbYb`"8]YgY`≠]h]U`h]j`Y`gc`f[h`X`U`ZØfž
XUgg`X]Y`HY]`bY`a`Yf`b]W`h`bi`f`[i`hi`[YfØ`ghY`hž`gcbXYfb`Ui`W`a`]h
Y]bYa`G`h`c`n`Ui`Z`]fY`HfUX]h]cbYb`]b`X]Y`U[X`gU]gcb`ghU`f`hYb
_ÒbbYb`

? i `]b Uf]gW\ Y`HfUX]h]c b Y b`i b X

; Ya Y]b gW\ UZhg[Y]gh

8]Y`J YfV]b Xi b[`j c b`G W\]Y» hfU]b]b[`i b X`[Ya Y]b gW\ UZh]W\ Ya
9ggYb`gd]Y[Y`h`X]Y`_i`hi fY`Yb`K YfhY`XYf`>[X`hfYi`k]XYf`"9g`]gh
Y]b Y`; Y`Y[Yb\Y]hž`U`hY`i: fYi bXgW\ UZhYb`ni`dZY[Yb`i bX`bYi Y
?c b hU`hY`ni`_bØdZYb`"8]Y`[Ya Y]b gUa Y`@YVY`ni`f`B Uhi`fž`ni`f`>[X
i bX`ni`hfUX]h]c b Y`Ya`9ggYb`gW\ UZh`Y]b Y`VYgcbXYfY`5ha`cgd\`ÅfYž
X]Y`XYb`i; fi bXghY]b`ZØf`Y]b Yb`YfZc`[fY]W\ Yb`>[X\YfVgh`Y`h"

Gc`k]fX`XYi`h]W\ ž`XUgg`gc`W\`Y]b Y`J YfUbg hU`hi b[`k Y]h`ØVYf`XUg
G W\]Y» Yb`\]bUi`g[Y\hž`i bX`X]Y`>[X[Ya Y]b gW\ UZh]g]W\`Ui`Z
j]Y`gW\]W\h][Y`K`Y]gY`j YfbYhhi`bX`ghÅf`_h`"8]Y`F`c`Y`b`XYf`>[Yf`b
XYf`i; YgY`gW\ UZh]g]bX`YggYbn]Y`ž`i bX`Yg`]gh`k]W\h][ž`XUgg`X]YgY
HfUX]h]c b Yb`Ui`W\`k`Y]hYf\]b`[YdZY[h`k`YfXYb`"

9]b`6`_]W_`Ui`Z`X]Y`>[X`_i`hi`f`

8]Y`>[X`_i`hi`f`\Uh]b`8Yi`hgW\`UbX`Y]b Y`Ub[Y`HfUX]h]c b ž`X]Y`V]g
]bg`A]hY`U`hYf`ni`fØW`fY]W\h`>[X`k`i`fXY`\]ghcf]gW\`[YgY\Yb`cZh
U`g`NY]W\ Yb`XYg`gc n]U`Yb`GhUhi`g`VYhfUW\hYh`i bX`k`Uf`ZØf`j]Y`Y
5XY`][Y`Y]b`k]W\h][Yg`i: fY]nY]hj`Yf[bØ[Yb`"a`@Ui`ZY`XYf
>\f\i`bXYfhY`\Uh]g]W\`X]Y`F`c`Y`XYf`>[X`YXcW\`j`YfÅbXYfhž
]bgVYgcbXYfY`ja`<]bV`]W_`Ui`Z`H]YfgW\i`hni`bX`bUW\`U`h][Y
DfU`_h]_Yb`"<Yi`hY`ghY\Yb`bYVYb`XYf`hfUX]h]c b Y`Yb`>[X`Ui`W\
Ö`c`c`[]gW\Y`i`bX`gc n]U`Y`5gdY`hY]ja`J`cfXYf[fi`bX`>[Xj`YfY]bY
k]Y`XYf`<Y[Yf]b[`<U[Yb`gd]Y`Yb`Y]b Y`YbHgW\Y]XYbXY`F`c`Yž
]bXYa`g]Y`K]ggYb`ØVYf`K]`Xh]YfY`i`bX`XYfYb`@YVYbgfÅi`a`Y
j`Yfa`]hY`b`i`bX`[`Y]W\`nY]h][`XYb`5i`ghUi`gW\`nk]gW\Yb`>[Yfb
ZØfXYfb`"

8Yf`K`UbXY`\]b`ni`Y]bYa`j`YfghÅf`_hYb`6Yk`i`gghgY]b`ZØf
B`Uhi`fgW\i`hni`bX`6]cX]j`Yfg]hÅh`gd]Y[Y`h`g]W\`Ui`W\`]b`XYb
5i`gV]Xi`b[g`_c`bnYdhYb`k]XYfž`X]Y`Ui`ZY]bY`bUW\`U`h][Y`Bi`hmi`b[
XYf`bUhØf`]W\Yb`F`Yggci`fW\`b`UVn]Y`Yb`"8]Y`A`h[`]YXYf`j`c b
>[Xj`YfY]bYb`a`ØggYb`b]W\h`bi`f`X]Y`G W\]Y» ZÅ\][_Y]hYb
VY\YffgW\Ybž`gcbXYfb`Ui`W\`?Yb`b`hb]ggY`ØVYf`K]`XV]c`c`[]Y`i`bX

B Uhi fgW i hn'a]hVf]b[Ybži a 'Y]bYb'j YfU bhk cfhi b[gj c`Yb
I a [Ub['a]hXYb'F Yggci fWb'ni '[Yk Å\`fY]ghYb"

5_hi Y`Y`GhUh]gh]_Yb`ni f`>U[X`]b`8 Yi hgW`UbX

@Ui hXYa`8 Yi hgW Yb`>U[Xj YfVUbX`fB > Ł'g]bX`]b`8 Yi hgW`UbX
fi bX`) "\$\$\$\$A YbgW Yb`U`g`>Å[Yf`U`h]j "'>a`>U`f`&\$&\$`k i fXYb
XYi hgW`UbXk Y]h`Yhk U`%ž&`A]`]cbYb`GhØW`K]`X`[YgW`cggYbž
k cVY]`F Y\k]`X`XYb`; fc> hY]`Ui ga UW hY`"8]YgY`NU\`Yb
j YfXYi h]W Yb`X]Y`6YXYi hi b[`XYf`>U[X`ZØf`XUg`A UbU[Ya Ybh`XYf
K]`Xh]YfVYghÅbXY`">a`?`cbhYI hij`cb`, VYfdcdi`Uh]cbYbž
]bgVYgcbXYfY`VY]`F Y\Yb`i bX`K]`XgW`k Y]bYbž`k]fX`X]Y`>U[X`Ui W
U`g`b`chk YbX][Yg`A]hY`ni f`9f\`U`hi b[`Y]bYg`Ö`c`c[]gW Yb
; `Y]W [Yk]W hg`Ub[YgY\Yb"

8 UfØVYf`\]bUi g`U`h`X]Y`>U[X`Ui W`k]fhgW`UZh]W`Y`5i gk]f`_i b[Ybž
XU`g]Y`5fVY]hgd`ÅhnY`]b`XYf`: c fghk]fhgW`UZh`i bX`]a
@YVYbga]hY`VYfY]W`g]W`Yfh`8]Y`B UW`ZfU[Y`b`UW`K]`XZY]gW`ž
]bgVYgcbXYfY`]b`; ci fa Yh`ØW`Ybž]gh[Ygh]Y[Ybž`k Ug`ni f
GhÅf`_i b[`c`_U`Yf`K]fhgW`UZh`g`_fY]g`Åi ZY`VY]hfÅ[h`J YfU`bghU`hi b[Yb
k]Y`XUg`GW`ØggY`hfY]VYb`V]YhYb`b]W`h`bi f`; Y`Y[Yb\Y]h`ni a
5i ghUi gW`ž`gcbXYfb`ZØfXYfb`Ui W`X]Y`5`nYdhUbn`j`cb`K]`X`U`g
B U\fi b[ga]hY`ni`b`XYf`; YgY`gW`UZh"

; Ygi bX\Y]h]W`Y`5gdY`_hY`XYg`K]`Xj YfnY`fg

K]`XZY]gW`[]`h`U`g`Y]bY`[Ygi bXY`5`hYfbUh]j Y`ni`\Yf`_Öa`a`]W`Ya
: `Y]gW`ž`XU`Yg`]b`XYf`F Y[Y`a U[Yf`i bX`fY]W`Ub`YggYbh]Y`Yb
B Å\`fghc ZYb`]gh`"9g`Ybh`Å`h`k Yb][Yf`: Yhh`i bX`a Y\`f`DfchY]bY`U`g
: `Y]gW`j`cb`Xca Ygh]n]YfhYb`H]YfYb`"8i fW`Y]bY`Ufh[YfYW`hY
<U`hi b[`]b`ZfY]Yf`K]`XVU`b`\UVYb`K]`Xh]YfY`Ui W`Y]bY`\Ö\YfY
@YVYbgei U`h`h`ž`k Ug`g]W`d`c`g]h]j`Ui Z`X]Y`: `Y]gW`ei U`h`h`Ui gk]f`_h`
5`Y`fX]b[g`]gh`Yg`k]W`h][`ni`VYUW`hYbž`XUgg`K]`XZY]gW`Ui Z
a Ö[`]W`Y`GW`UXghc ZYž`k]Y`VY]gd]Y`gk Y]gY`6`Y]_c`bhUa]b]Yfi b[Ybž
[YhYghY`h`k YfXYb`gc`hY"

?i`]bUf]gW`Y`HfUX]h]cbYb`k]Y`XUg`GW`ØggY`hfY]VYb`hfU[Yb`XUni
VY]ž`XUg`6Yk i gghgY]b`ZØf`X]Y[Ygi bX\Y]h]W`Yb`J`cfhY]Y`j`cb

K]XZY]gW`ni`Yf\Ö\Yb`i bX`ZÖfXYfb`[`Y]W`nY]h][`XYb`8]U`c[`ØVYf
j YfUbhk cfhi b[gj c``Y`i bX`bUW\U`h][Y`9fbÄ\fi b[gk Y]gYb"

8YhU]`g

6Ygi W`Yb`G]Y`i bg`Ui Z. `X]Y!bUW`f]W`hYb`"bYh