5ghV`cW\_UXY`]b`6fYW\_YfZY`X.: Yi Yfk Y\ f` `Ògh; YZU\ f`Ui Z`XYf`GhfU» Y

: fY]k]`][ Y: Yi Yfk Y\ f`6fYW_YfZY`X`YbhZYfbh`5ghj`cb`XYf`
: U\ fVU\ b`Ub`XYf`?bcWXYba Ø\`Y"9]bgUhn`XUi YfhY" \$
A]bi hYb"

6fYW_YfZY`X` 5a`&\$"5i [ i gh&\$&( ž`dØb_h`]W`i a`%\$. )`i` \fž`
k`i`fXY`X]Y: fY]k ]`][Y: Yi Yfk Y\ f`Ui`g`XYf`<UbgYghUXh`6fYW\_YfZY`X`
ni`Y]bYa`_`Y]bYbž`UVYf`XYbbcW`k`]W`h][Yb`9]bgUhn`U`Ufa`]Yfh"

8Yf`9]bgUhn`cfh`k`Uf`X]Y`?bcWXYba Ø\`Yž`Y]bY`j`Yf`\_`Y\`fgfY]WXY`
GhY`Yž`k`c`Yg`]b`XYf`J`Yf`[`Ub`[`Yb`Y]h`gW`cb`_`À`i`Z][`Yf`ni`_`À`b`]WXYb`
J`cfZ`_`Yb`[`Y`_`ca`a`Yb`k`Uf`"8]Y`5i`Zc`fXYfi`b`[`ni`f`_`hYfj`Ybh]cb`
_`Ua`ž`k`Y`]Y]b`_`Yfi`bhYf`[`YZU`\_`YbYf`5gh]b`X]Y: U\ fVU\ b`fU[`hY`i`bX`
gca`]hY]bY`i`ba`]hhY`VUfY: YZU\ f`ZØ`f`5i`hc`ZU\`fYf`XUfghY`\_`hY`"8]Y`
Y\`fYb`Ua`h]WXYb: Yi Yfk Y\ f`Yi`hY`XYf`@ØgW`[`fi`ddY`Ni`fghfU» Y`
k`UfYb`gW`bY`ni`f`GhY`Yž`i`a`X]Y`G]hi`Uh]cb`ni`Yb`hgW`_`fZYb"

9]bgUhnXYhU]`g`XYf: Yi Yfk Y\ f`

=a`f`U\`a`Yb`XYg`9]bgUhnYg`gYhnhYb`X]Y: Yi Yfk Y\ f`Yi`hY`Y]bY`
Ni`[`g`À`[`Y`Y]bž`i`a`XYb`ghØfYbXYb`5gh]g]WXYf`ni`YbhZYfbYb`"Gc`WXY`
9]bgUhn`a`U»`bU\`a`Yb`g]bX`b]W`h`bi`f`F`ci`h]bYž`gcbXYfb`Ui`W`
YbhgWXY]XYbXž`i`a`i`bZ`\_`Y`ni`j`Yfa`Y]XYb`i`bX`X]Y`
J`Yf`_`Y\`fgg]WXYf`Y]h`ni`[`Yk`\_`f`Y]ghYb`"B`UW`Y`hk`U`" `\$A`]bi`hYb`k`Uf`
XYf`9]bgUhn`YfZc`[`fY]W`UV`[`YgW`c`ggYbž`i`bX`X]Y: Yi Yfk Y\ f`\_`Y\`fhY`
ni`]`f`Ya`;`Yf`_`hY`_`Ui`g`ni`fØW`\_`"Gc`WXY`9]bg`\_`hY`j`YfXYi`h]WXYb`X]Y`
Dfc`U`_`h]j`]h`\_`hi`bX`XUg`9b`[`U`[`Ya`Ybh`XYf: fY]k ]`][Yb: Yi Yfk Y\ f`
6fYW_YfZY`Xž`X]Y`fi`bX`i`a`X]Y`i`\_`f`VYfY]h]ghž`ni`\_`Y`ZYb"

8]Y`Dc`_`nY]`k`Uf`YVYbZU`\_`g`j`c`f`C`fhž`i`a`XYb`J`Yf`\_`Y\`fgZi`gg`ni`

ØVYfk UWXyb'i bX'g]WXYfni ghY`Ybž'XUgg'X]Y': U\fnYi [Y'k Å\fybX
XYf'5fVY]hYb'b]Wxh[YZÅ\fxYh'k i fXYb"'8]Yg'nY][h'X]Y' [i hY
Ni gUa a YbUfVY]h'nk]gWXYb': Yi Yfk Y\fi bX'Dc`nY]ž'k Y`WXY'jb
BchZÅ`Yb'YbhgWXY]XYbX'gh"

G]WXYf\Y]h'ja 'GhfU» Ybj Yf_Y\ f

8]Y'G]WXYf\Y]h'Ui Z'XYb'GhfU» Yb'gc`hY'ZØf'U`Y'J Yf_Y\ fghY]'bY\ a Yf
cVYfghYg'; YVch'gY]b"'9]b'gWXY]bVUf'_Y]bYf'J cfZU`'k]Y'XYf
\YfUV[YZU`YbY'5gh'_Ubb'ni 'Yf\YV']WXYb'G]WXYf\Y]hgf]g]_Yb
ZØ\fybž'VYgcbXYfg]'b'Y]bYa'; YV]Yh'a]h'\c\Ya
J Yf_Y\fgUi Z_ca a Yb"'I a gc'k]Wxh][Yf']gh'Ygž'XUgg'gc`WXY
; YZU\fybei Y`Yb'gWXYbY`gha Ò[`]WXY]XYbh]Zn]Yfhi bX'VYgY]h][h
k YfXYb"

8]Y'FYU_h]cbg[YgWxk]bX][_Y]hi bX'X]Y'9Z]n]Ybn'XYf'ZFY]k]`][Yb
: Yi Yfk Y\fg]bX'GWXY`ØggY`ZU_hcfYbž'i a 'X]Y'ÒZYbh]WXY'G]WXYf\Y]h
ni 'Yf\Ø\Yb"'8U]j]Y'Y': Yi Yfk Y\fyi hY'ja 'FU\ a Yb'j cb
Y\fybUa h]WXYf'HÅh][_Y]h'UfVY]hYbž'gYhnh'X]Yg'Y]b'NY]WXYb'ZØf'XUg
VØf[YfgWxUZh]WXY'9b[U[Ya Ybh]b'XYf'FY[ ]cb"'8]Y'9]bgÅhY'XYf
: Yi Yfk Y\fhfU[Yb'b]Wxh'bi f'ni f'G]WXYf\Y]h'ja 'GhfU» Ybj Yf_Y\ f
VY]ž'gcbXYfb'ghÅf_Yb'Ui WXY'XUg'; Ya Y]bgWxUZh]g[YZØ\`i bhYf'XYb
6Øf[Yfb"

æg[YgUa h'nY][h'X]YgYf'J cfZU`'b'6fYW\_YfZY`Xž'XUgg'Ui WXY'_Y]bY
9]bgÅhY'j cb[ ]fc» Yf'6YXYi hi b['g]bX"'8]Y'Ni gUa a YbUfVY]h
j YfgWXY]XYbYf'9]bf]Wxh' b[Yb'k]Y': Yi Yfk Y\fi bX'Dc`nY]
[UfUbh]Yfž'XUgg'X]Y'6Øf[Yf'Ui Z'X]Y'VYgha Ò[`]WXY'K Y]gY
[YgWXY`Øhnh'k YfXYb"'8 Ug'gWXYbY`Y'< UbXY`b'XYf'Y\fybUa h]WXYb
?fÅZhY'\Uh'XUni 'VY][YhfU[Ybž'XUgg'XYf'J Yf_Y\ f'ja '6YfY]WXY'XYf
?bcWXYba Ø\Y'nØ[ ] ['k]YXYf'Z]Y» Yb'_cbbhYž'c\ bY'XUgg'Yg'ni
Nk]gWXYbZÅ`Yb'_Ua "

9]b'6`]W'_Ui Z'X]Y'6YXYi hi b['j cb Y\fybUa h]WXYf'5fVY]h

8]Y'5fVY]h'j cb': Yi Yfk Y\fyi hYb']b'\fyf': fY]nY]h'gh

VYUW hYbgk Yfh" G]Y'cdZYfb' b]W h'bi f'NY]hž'gcbXYfb'Ui W
dYfgÒb`]W Y'G]W Yf\Y]hž'i a'UbXYfY'ni'gW ØhYb""8]YgY'5fhj cb
9b[U[Ya Ybh'gc`hY'[Yk ØfX][h'k YfXYbž'XU'g]Y'ni a'GW i h'ni bX'ni f
G]W Yf\Y]h'XYf'; Ya Y]bgW UZh'VY]hfÅ[h''8i fW'gc`W Y'9]bgÅhY
k]fX'XYi h]W ž'k]Y'j]Y'J YfU bhk cfhi b['Ui Z'XYb'GW i`hYfb'i bgYfYf
ZfY]k]`][ Yb'<Y`ZYf`UghYh"

8]Y': Yi Yfk Y\ f']gh'Y]b'i bj Yfn]W hVUfYf'6YghUbXhY]'YXYf
; Ya Y]bXY"" ÆfY'VØf[YfbU\Y'i bX'gW bY`Y'FYU\_h]cb' ]b' BchZÅ`Yb
nY][hž'k]Y'k]W h]['Yg']ghž'gc`W Y'8]Ybgh'Y]ghi b[gUb[YVchY
Ui ZfYW hni Yf\U'hYb'i bX'ni'ZØfXYfb""8]Y'6Øf[Yf'gc`hYb'g]W'XYf
6YXYi hi b['X]YgYf' Ægh]hi h]cb'VYk i ggh'gY]b'i bX'X]Y': fY]k]`][Y
: Yi Yfk Y\ f'i bhYfghØhYbž'k c']a a Yf'Yg'a Ò[`]W']gh"

B chk YbX][_Y]h'XYf'J Yf_Y\ fgg]W Yf\Y]h

8Yf'J cfZU`Ub'XYf'?bcW Yba Ø\Y'j YfXYi h]W h'X]Y'6YXYi hi b['XYf
J Yf_Y\ fgg]W Yf\Y]h]b'ghÅXh]gW Yb'i bX'`ÅbX`W Yb'; YV]YhYb""B]W h
gY'hYb' _ØbbYb'gc`W Y'gW Y]bVUf'\_Y]bYb'; YZU\ fYbei Y`Ybž'k]Y
g]W']b'X]Y': U\ fVU\ b'YfghfYW_YbXY'Y ghYž'ni'Yfbgh\UZhYb'i bZÅ`Yb
ZØ\ fYb""6YgcbXYfg']b'k]bX][Yb'cXYf'ghØfa]gW Yb
K YhhYfVYX]b[i b[Yb' _ØbbYb'\ YfUVZU`YbXY'Y ghY': U\ fnYi [Y'cXYf
gc[Uf': i » [Åb[Yf'[YZÅ\ fXYb""

I a'gc`W Y'F]g]_Yb'ni' a']b]a]YfYbž'gYhYb'j]Y'Y'?ca a i bYb'Ui Z
fY[Y'a Å»][Y'?cbhfc`Yb'XYf'J Yf\_Y\ fg]bZfUghfi \_hi f""8]Y': fY]k ]`][Y
: Yi Yfk Y\ f'gd]Y'hXUVY]Y]bY'YbhgW Y]XYbXY'F c`Yž']bXYa']g]Y
b]W h'bi f'6fÅbXY'`ØgW hž'gcbXYfb'Ui W'VY]XYf'F Åi a i b['j cb
; YZU\ fYbei Y`Yb']a' ÒZYbh]W Yb'F Ui a' i bhYfghØhnh'DfÅj Ybh]j Y
A U» bU\ a Yb'k]Y'XUg'fY[Y'a Å»][Y'6YgW bY]XYb'j cb'6Åi a Ybž'X]Y
g]W']b'XYf' BÅ\Y'j cb'GhfU» Yb'VYZ]bXYbž'g]bX'YggYbn]Y`ž'i a
g]W Yfni ghY`Ybž'XUgg'X]Y'GhfU» Yb'ZØf'U`Y'J Yf_Y\ fghY]'bY\ a Yf
g]W Yf'g]bX"

F c`Y'XYf': fY]k ]`][Yb': Yi Yfk Y\ f

8]Y': fY]k]`][Y': Yi Yfk Y\ f']gh'Y]b'Zi bXUa YbhU'Yg'9Ya Ybh'XYf
BchZU`!i bX'; YZU\ fYbUVk Y\ f']b'8Yi hgW'UbX""J]Y'Y'GhÅXhY'i bX

; Ya Y]bXYb`j Yf`UggYb`g]W`Ui Z`X]YgY`VYY]bXfi W_YbXY
Cf[Ub]gUh]cbž`X]Y`Ui g`Y\ fYbUa`h]W`Yb`A`h[ `]YXYfb`VYghY`h" , VYf
%ž`A`j``cbYb`A`YbgW`Yb`Yb[U[ ]YfYb`g]W`]b`XYb`&` "\$\$\$
: fY]k`j``[Yb`: Yi Yfk Y\ fYb`]b`8Yi hgW`UbXž`X]Y`]a` : \ f`&\$`%`ØVYf
%ž`A`j``cbYb`9]bg`À`hnY`VYk`À`h[hYbž`XUfi bhYf`Ui W`X]Y
6YgY]h[i b[`j`cb`l`a`k`Y`h[ YZU\ fYb`k`]Y`i`a` [YghØfnhYb`6`À`i`a`Yb
cXYf`UbXYfYb`<]bXYfb]ggYb`]a` `GhfU» Ybj Yf\_Y\ f`f`**BYi hgW`Yf`
: Yi Yfk Y\ fj YfVUbX`**"

8]Y`5i`gV]`Xi`b[`XYf`A`h[ `]YXYf`i`a`ZUggh`b]W`h`bi`f`X]Y`6Y`_`Aa`dZ`b[
j`cb`6f`À`bXYbž`gcbXYfb`Ui`W`HYW`b]\_`Yb`ni`f`; YZU\ fYbUVk Y\ f`i`bX
9fghY!<`]ZY!A`U» bU\`a`Yb``8]Yg`gcf[ h`XUZØfž`XUgg`X]Y`: fY]k`j``[Yb
VYghYbg`Ui`Z`X]Y`i`bhYfgW`]YX`]W`ghYb`9]bg`À`hnY`j`cfVYfY]hYhg]bXž
k`Ug`]b`B`chZ`À`Yb`k`]Y`X`Ya` `U`\_`hi`Y`Y`b`: U``j`cb`Yf\`YV`]W`Ya` `Bi`hnYb
]gh"

K`Y`hhY`fVYX]b[`hY`;`YZU\`fYb`

8`Ug`K`Y`hhY`f`gd]Y`h`Y]bY`VYXYi`hYbXY`F`c``Y`VY]`XYf`9b`hghY`i`b[`j`cb
; YZU\ fYb`]a` `GhfU» Ybj Yf\_Y\ f`" `bgVYgcbXYfY`Ghi`fa`!`i`bX
GW`bYYZU``_`Ø`bYb`X`Uni` `ZØ\`fYbž`XUgg`Y`ghY`VfYW`Yb`c`XYf
i`a`ghØfnYb``8`UhYb`XYg`8Yi`hgW`Yb`K`Y`hhY`fX]Yb`ghYg`nY][`Ybž`XUgg
Yi`hfYa`Y`K`Y`hhY`fYfY][`b]ggY`]b`XYb`Y`hnhYb` : \`fnY\`bhYb`ni`bU\`a`Yb`
8]YgY`J`Yf`À`bXYfi`b[`Yb`]b`XYb`K`Y`hhY`fVYX]b[`i`b[`Yb`a`UW`Yb
df`À`j`Yb`hj`Y`A`U» bU\`a`Yb`i`a`gc`k`]W`h[ ]Yfž`i`a`X]Y`G]W`Yf\`Y]h`]a
GhfU» Ybj Yf_Y\ f`ni` ` [ Yk`À\`f`Y]ghYb`"

9]bY`k`]ggYbgW`UZh]W`Y`i`bhYf`gi`W`i`b[` \`Uh[`YnY][`hž`XUgg`ghUf`\_`Yf
K`]bX`i`bX`gW`k`YfY`B]YXYfgW`À[`Y`X]Y`K`U\`fgW`Y]b`]W`_`Y]h
Yf\`Ø\`Ybž`XUgg`6`À`i`a`Y`]b`gh`À`Xh]gW`Yb`; YV]YhYb`]b`ghUV]`k`YfXYb
i`bX`i`a`ZU``Ybž`k`Ug`ni`Y]bYf`dchYbn]Y``Yb`; YZU\`f`ZØf
J`Yf`_`Y\`fghY`]bY\`a`Yf`k`]fX`**BYi hgW`Yf`K`Y`hhY`fX]Yb`gh`**"`8]Y
fYW`hnY]h[ ]Y`6YgY]h[i b[`gc`W`Yf`; YZU\`fYb`Xi`fW`X]Y`: Yi Yfk Y\ f
gW`Ø`hn`b]W`h`bi`f`XUg`9][`Yb`hi`a`ž`gcbXYfb`fY`hhY`h`Ui`W`
A`YbgW`Yb`YVYb`"

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