

A cf]hn': `cfghYXh. '8 c d d Y`g]Y['i bX`G]'VYf
VY]'A Y]ghYfgW\ UZhYb`]'b`6fUbXYbVi f[

A cf]hn': `cfghYXhj ca`G7`A U[XYVi f['[`ÀbnhY`VY]'XYf`%\$' "
8 Yi hgW\Yb`A Y]ghYfgW\ UZh]'b`6fUbXYbVi f[`a`]h'nk Y]'H]hY`b
i bX`Y]bYf`G]'VYfa YXU]'`Y"

8]Y`%\$' "'8 Yi hgW\Yb`A Y]ghYfgW\ UZhYb`]'b`6fUbXYbVi f[`Ub`XYf
<Uj Y`k UfYb`ZØf`X]Y`Gdcfh`Yf`XYg`G7`A U[XYVi f[`Y]b`fi bXi a
YfZc`[fY]W\Yf`K Yhh_Ua`dZ`i bhYf`]'bYb`ghUW\`VYgcbXYfg`A cf]hn
: `cfghYXh`\Yfj cfž`XYf`a`]h`\YfUi gfU[YbXYb`@Y]ghi b[Yb`X]Y`<YfnYb
XYf`Ni gW\Ui Yf`YfcVYfhY"'9g`k i fXY`Y]b': Ygh`XYg`? Ubi gdcfhgž`i bX
: `cfghYXh`gY`Vgh`Xi fZhY`g]W\`ØVYf`X]Y`\YfUi gfU[YbXYb`9fZc`[Y
ZfYi Yb"

A cf]hn': `cfghYXh`nY][hY`VY]a`i`K YhhVYk YfV`b]W\h`bi f`? ØbbYbž
gcbXYfb`Ui W\`BYfj Ybgh`Àf`_Y"'8 Yf`5h`\Yh`gUa`a`Y`hY`nk Y]a`U`': c`X
i bX`Y]ba`U`G]'VYfž`k Ug`X]YgYb`K Yhh_Ua`dZ`ZØf`]'b`Y`hnhYb`X]W\`ni
Y]bYa`i`bj Yf[Ygg`]W\Yb`9f`YVb]g`a`UW\hY`"GY]bY': fYi XY`ØVYf`X]Y
9fZc`[Y`k Uf`i`bj Yf`_YbbVUfž`i bX`Yf`Ài`» YfhY`g]W\`YfZfYi h`ØVYf`X]Y
[Y`i b[YbY`GU]gcb"'`9g`k Uf`Y]b`[i hYf`GU]gcbUVgW\`i`gg`"≠W\`_cbbhY
a`Y]bY`@Y]ghi b[`bcW\`Y]ba`U`VYgh`Àh][Ybž`X]Y`]W\`VY]'XYf`K`A
UV[Yfi ZYb`\UVY`žgc': `cfghYXh`'8]YgY`5i`ggU[Y`j`YfXYi`h]W\h`b]W\h
bi`f`gY]bY`6YgW\Y]XYb`\Y]hž`gcbXYfb`Ui W\`gY]bYb`i`bYfa`ØX`]W\Yb
9]bgUhn`]a`Gdcfh"

9fZc`[Y`i bX`5i gV`]W_

8]Y`A Y]ghYfgW\ UZhYb`k UfYb`ZØf': `cfghYXh`b]W\h`bi f`Y]b
dYfgØb`]W\Yg`<][\`][\hž`gcbXYfb`Ui W\`X]Y`6Ygh`Àh][i b[`gY]bYf
\Yfj cffU[YbXYb`@Y]ghi b[Ybž`X]Y`Yf`gW\cb`k`À`fYbX`XYf
K`Y`ha`Y]ghYfgW\ UZhYb`[YnY][h`\UhY"'8 Ug`VYXYi`hYh`ZØf`]'b`b]W\h

bi f'Y]bYb' [Y'i b[YbYb'K Yhh_Ua dZ'gcbXYfb'Ui W'Y]bYb'A ca Ybh
XYg' bY\U'hYbgz'VYj cf'Yg'Z0f']\b'Ui ZX]Y'hi bYg]gWXY' bYg'8'YfVU
]b'XYb'i f'Ui V' [Y'h"9]bY'k c\j YfX]YbhY'9f\c'i b[z'X]Y'Yf'bUW
]bhYbg]j Yb'K Yhh_Ua dZhu[Yb'i bX'\UfhYf'5fVY]h'XYZ]b]hj] 'VfUi W'h"

8]Y'5ha cgd\A'fY'XYf'A Y]ghYfgW UZhYb'k Uf' [YdfA[h'j cb'GdUbbi b[
i bX'HYUa [Y]gh"BYVYb': `cfghYXh'hfUhYb'nU\`fY]WXY'k Y]hYfY
5h\`YhYb'Ubz'X]Y'\fY': A\][_Y]hYb'i bhYf'6Yk Y]g'ghY''Yb'k c''hYb"
: 0f'j]Y'Y'k Uf'Yg'b]W'h'bi f'Y]b'K Yhh_Ua dZ'gcbXYfb'Ui W'Y]bY
; Y'Y[Yb\Y]h'z'g]W'a]h'; `Y]W[Yg]bbhYb'Ui gni hUi gWXYb'i bX'bYi Y
: fYi bXgW UZhYb'ni '_b0dZYb""Gc`WXY'; fc»j YfUbghU'hi b[Yb'g]bX
Z0f'XYb'? Ubi gdcfh'YbhgWXY]XYbXz'XYbb'g]Y'V]YhYb'Y]bY'D'UhhZcfa z
Ui ZXYf'g]W'HU'YbhY'Ybhk]W_Y'b'i bX'nY][Yb'_0bbYb"

6YXYi hi b['XYg'9fY][b]ggYg

8]Y'XYi hgWXYb'A Y]ghYfgW UZhYb'\UVYb'Y]bY''Ub[Y'HfUX]h]cb'i bX
ghY''Yb'Y]bYb'k]W]h][Yb'HY]'XYf'? Ubi gdcfh_i 'hi f']b'8Yi hgW'UbX
XUf""Gdcfh'Yf'U''Yf'5'hYfg_'UggYb'i bX'@Y]ghi b[gb]j YUi g'bY\ a Yb
XUfUb'hY]'i bX'hfU[Yb'gc'ni f'6Y[Y]ghYfi b['Z0f'XYb'? Ubi gdcfh'VY]"
8]Y'9fZc'[Y'k]Y'X]Y'j cb'A cf]h'n': `cfghYXh'a ch]j]YfYb'nU\`fY]WXY
BUWk i W'ggdcfh'Yfz'X]Y'j]Y''Y]W'h'Y]bYg'HU[Yg'YVYbZU`g'Ub'gc`W
dfYgh][YhfAW'h][Yb'K YhhVYk YfVYb'hY]'bY\ a Yb'k c''Yb"

8]Y'j]b'6fUbXYbVi f['Ub'XYf'<Uj Y'ghUhh[YZi bXYbYb
A Y]ghYfgW UZhYb'g]bX'b]W'h'bi f'Y]b'NY]WXYb'Z0f'XYb
K YhhVYk YfVg[Y]gh'XYf'5h\`YhYb'z'gcbXYfb'Ui W'Y]b'k]W]h][Yf
6Ui ghY]b'Z0f'X]Y'Ni _i bZ'h'XYg'? Ubi gdcfhg']b'8Yi hgW'UbX""8Yf
F0W_\U'h'i bX'X]Y'I bhYfgh0hni b['j cb'J YfY]bYb'k]Y'XYa 'G7
A U[XYVi f['g]bX'XUVY]'i bYf'Agg`]W'zi a 'hU'Ybh]YfhY'Gdcfh'Yf
k Y]hYf'ni 'Z0fXYfb""A]h'YXYa 'H]hY'k]fX'XUg'? Ubi !B]j YUi 'j]b
8Yi hgW'UbX'Ub[Y\cVYb'i bX'Yg'k YfXYb'Ui W'bYi Y'GhUbXUfXg
[YgYhnh"

: `cfghYXh'U`g\`YfUi gfU[YbXYf'J YfhYhYf'XYg'G7'A U[XYVi f[z]gh
YVYb'b]W'h'bi f'Y]b'k Y]hYfYf'Di b_h]b'XYf'GhU]gh]_z'gcbXYfb'Y]b
]bgd]f]YfYbXYg'6Y]gd]Y''Z0f'j]Y'Y'↑ b[Y'Gdcfh'Yf""GY]bY'9fZc'[Y'i bX
X]Y'dcg]hj Y'9]bghY''i b['ni '<YfUi gZc'fXYfi b[Yb'nY][Yb'z'k]Y

k]W\h]['gck c\`HfU]b]b['U`g`Ui W`a` YbhU`Y`GhAf`_Y`]a` '9`]hY!Gdcfh
g]bX"

8 Ug`b`ÅW\ ghY`? Ud]hY`

: Øf`A`cf]hn':`c`fghY`X`h`i` bX`'gY]bY`?`c``Y[`Yb`']gh`X]Yg`UVYf`Yfgh`XYf`
5bZub[``K`Å`fYbX`XYf`K`Yhh`_Ua`dZ`]b`'6fUbXYbVi`f[`'Y]b`'<`Ø`Y`di`b`_`h`
k`Ufž`ghY`Y`b`'VYfY]hg`'bYi`Y`'<`YfUi`gZc`fXYfi`b[`Yb`'i`bX`'K`Yhh`_Åa`dZY`
]a`'b`ÅW\`ghY`b`'Å`f`Ub`"i`bX`'ZØf':`c`fghY`X`h`ž`XYf`g]W\`'Y]bY`'K`c`W`Y`'Ui`Z`
8`YfVU`'Ui`gfi`'\`h`ž`k`]fX`'Y`g`'k`]W\`h][`'gY]b`ž`X]Y`f]W\`h][`Yb`'æ`di`'gY`'Ui`g`
X]YgYf`'9f`c`i`b[`'a`]hni`bY`a`Yb`ž`i`a`'ja`'`_`ca`a`YbXYb`'Å`f`YfbYi`h`
Ub`'X]Y`'9fZc`[`Y`'Ubni`_`b`Ø`dZYb`"8]Y`'6Y[`Y]ghYfi`b[`'XYf`'Ni`gW\`Ui`Yf`
i`bX`'X]Y`'Y][`YbY`'@Y]XYbgW\`UZh`ZØf`XYb`'Gdcfh`'hfY]VYb`']`b`'Ub`ž`
k`Y]hYf`b`'<`Ø`W\`ghY]ghi`b[`Yb`'ni`'YfVf]b[`Yb`"

8]Y`'A`Y]ghYfgW\`UZhYb`']b`'6fUbXYbVi`f[`'\`UVYb`']a`'?`Ubi`gdcfh`'Y]ba`U`
a`Y`f`[`YnY][`h`ž`XUgg`X]Y`'K`Yhh`_Åa`dZY`'b]W\`h`'bi`f`'Y]b`'?`Ua`dZ`i`a`
A`YXU]`'Yb`'g]bX`ž`gc`bXYfb`'Ui`W\`'Y]b`'VYXYi`hYbXYf`'Ni`gUa`a`Yb`'\`U`h`ž`
XYf`'XYb`'Gdcfh`[`Ydf`Å`[`h`'\`Uh`"8Yf`[`Ya`Y]bgUa`Y`'9]bgUhn`i`bX`'X]Y`
9fZc`[`Y`'XYf`'5h`'\`hYb`'k`YfXYb`']b`'XYf`'GnYbY`'g]W\`Yf`'bc`W\`'Ub[`Y`
bUW\`_]b[`Yb`"

9fZc`[`fY]W\`Y`'K`Yhh`_Ua`dZgU]gcb`'&\$&'

8]Y`'8Yi`hgW\`Yb`'A`Y]ghYfgW\`UZhYb`'&\$&'`']b`'6fUbXYbVi`f[`'Ub`'XYf`
<Uj`Y`'\`VchYb`'b]W\`h`'bi`f`'A`cf]hn':`c`fghY`X`h`Y]bY`'6Ø`bYž`i`a`'gY]bY`
:`Å`][`_]Y]hYb`'i`bhYf`'6Yk`Y]g`'ni`'ghY`'Yb`"8Yf`'K`Yhh`_Ua`dZnc`[`
nU`'\`fY]W\`'Y`'5h`'\`hYb`'Ui`g`[`Ubni`8Yi`hgW\`'UbX`'Ub`ž`X]Y`'g]W\`']b`
j`YfgW\`]YXYbYb`'8]gn]d`]bYb`'XYg`?`Ubi`gdcfhg`'a`YggYb`'k`c`'\`hYb`"
CZZ]n]Y`'Y`'GhUh]gh]_Yb`'nY][`Yb`ž`XUgg`X]Y`'HY]`'bY`a`YfnU`'\`Yb`']a`
JYf[`'Y]W\`'ni`'XYb`'J`cf`U`fYb`'ghYh][`'`[`Ygh]Y[`Yb`'g]bX`ž`k`Ug`'Ui`ZY]b`
k`UW\`gYbXYg`'æ`hYfYggY`'Ub`'X]YgYa`'Gdcfh`'\]bk`Y]gh`'8Yf`'G7`
A`U[`XYVi`f[`']gh`'gY]h`'Å`fYb`'Y]bY`'XYf`'gh`Åf`_ghYb`'?`Ubi`!J`YfY]bY`']b`
8Yi`hgW\`'UbX`'i`bX`'\`Uh`'Ui`W\`'b`'XYf`'U`_hi`Y`'Yb`'GU]gcb`'j`]Y`'Y`'HU`'Yb`hY`
\`Yf]`cf[`YVfUW\`h`ž`X]Y`']b`'j`YfgW\`]YXYbYb`'5`hYfg`_'UggYb`'d`'Uhn]YfhY`
@Y]ghi`b[`Yb`'YfVfUW\`hYb`"

8UfØVYf`'\]bUi`g`[`UV`'Yg]b`'X]YgYa`'`Å`f`'Y]b][`Y`'\`YfUi`gfU[`YbXY`

9]bnY`!`i bX`HYUa`Y]ghi b[Ybž`X]Y`X]Y`K YhhVYk YfVgZÅ\][`_Y]h`XYf
XYi hgWXYb`? Ubi hYb`i bhYfghfY]WXYb`"BYVYb`:`c fghYXh`_cbbhYb
Ui W`UbXYfY`5h\`YhYb`Hcd!D`Um]Yfi b[Yb`Yfn]Y`Ybž`k Ug`ni f
U``[Ya`Y]bYb`GhÅf`_i b[`XYg`XYi hgWXYb`? Ubi gdcfhg`VY]hfÅ[h`8]YgY
9fZc`[Y`g]bX`VYgcbXYfg`k]W h][`ja`<]bV`]W`_Ui ZX]Y`JcfVYfY]hi b[
Ui Zni`_ØbZh][Y`]bhYfbUh]cbU`Y`K Yhh_Åa`dZYž`Y]bgW`]Y»`]W`XYf
C`ma`d]gWXYb`Gd]Y`Y"

8]Y`6YXYi hi b[`]bhYfbUh]cbU`Yf`K Yhh_Åa`dZY

8]Y`9fZc`[Y`j`cb`A`cf]hn`:`c fghYXh`g]bX`b]W h`bi f`ZØf`]`b`dYfgØb`]W
j`cb`6YXYi hi b[ž`gcbXYfb`Ui W`ZØf`XYb`XYi hgWXYb`? Ubi gdcfh]a
5``[Ya`Y]bYb`"8]Y`U`_hi`Y`Y`GU]gcb`k`Uf`[YdfÅ[h]`cb`c\Ya
K YhhVYk YfVž`XYf`Xi fW`X]Y`K Y`ha`Y]ghYfgW`UZhYb`i bX`UbXYfY
]bhYfbUh]cbU`Y`J`YfUbghU`hi b[Yb`ni`gÅhn`]W`j`YfghÅf`_h`k`i`fXY`
:`c fghYXh`gY`Vgh`\Uh`VYhcbhž`k]Y`k]W h][`X]YgY`K Yhh_Åa`dZY`ZØf`
gY]b`HfU]b]b[`i`bX`gY]bY`9b`hk]W`_i`b[`U`g`5h\`Yh`g]bX`"8]Y
A`Ø[`]W`_Y]hYbž`g]W`[Y[Yb`]bhYfbUh]cbU`Y`?cb`_i`ffYbn`ni`a`YggYbž
V]YhYb`k`Yfh]c``Y`9fZU\`fi b[Yb`i`bX`9]bV`]W`Yž`X]Y`ZØf`X]Y
K`Y]hYfYb`hk]W`_i`b[`b`ch`k`YbX][`g]bX`"

9]b`[`fc»`Yf`9fZc`[`Ui`Z]bhYfbUh]cbU`Ya`B]j`YUi`_`Ubb`b]W h`bi f`X]Y
dYfgØb`]W`Y`?`Uff]YfY`Y]bYg`GdcfhYfg`ZØfXYfbž`gcbXYfb`Ui W`XUg
`bhYfYggY`Ub`XYb`GdcfhUfhYb`]bbYf\U`V`8Yi hgW`UbXg`ghY][`Yfb`
l`a`gc`k]W h][`Yf`]gh`Ygž`XUgg`HU`YbhY`k]Y`:`c fghYXh`[YZØfXYfh
k`YfXYbž`i`a`Ui`ZX`Yf`K`Y`hVØ\`bY`_cb`_i`ffYbnZÅ\][`ni`V`Y]VYb`"8]Y
_cb]bi]Yf`]WXYb``b]`Ygh]h]cbYb`]b`X]Y`9b`hk]W`_i`b[`↑`b[`Yf`GdcfhYf
g]bX`XU\Yf`i`bYf`Ågg`]W`ZØf`X]Y`Ni`_i`bZi`XYg`?`Ubi`gdcfhg`"

HfU]b]b[`i`bX`J`c`fVYfY]hi`b[

8]Y`J`cfVYfY]hi`b[`Ui`Z`[`fc»`Y`K`Yhh_Åa`dZY`k`]Y`X]Y`8Yi`hgWXYb
A`Y]ghYfgW`UZhYb`i`bX`]bhYfbUh]cbU`Y`A`Y]ghYfgW`UZhYb`YfZc`fXYfh
b]W h`bi f`_ØfdYf`]W`Y`:`]hbYggž`gcbXYfb`Ui W`a`YbhU`Y`GhÅf`_Y`
5h\`YhYb`k]Y`A`cf]hn`:`c fghYXh`a`ØggYb`Y]b`ghfYb[`Yg
HfU]b]b[`gfY[`ja`Y`VYZc`[`Ybž`XUg`gck`c`\`5i`gXUi`Yf!`U`g`Ui`W
HYW`b]_hfU]b]b[`i`a`ZUgg`"<]bni`_`ca`a`Yb`a`YbhU`Y
HfU]b]b[`ga`Yh\cXYbž`X]Y`\Y`ZYbž`XYb`8fi`W`_k`Å`fYbX`XYf`"

K Yhh_Åa dZY'ni 'VYk Å'h][Yb"8]Y'7cUWXYg'XYg'G7'A U[XYVi f[
VYhcbYb'X]Y'6YXYi hi b['Y]bYg'[Ubn\Y]h]WXYb'5bgUhnYg'ZØf'XUg
HfU]b]b[žXYf'gck c\''_ØfdYf']WXY'U'g'Ui W' dgmW]gWXY'5gdY_hY
VYfØW_g]W h][h"

8]Yg'nY][h'g]W'Ui W']b'XYb'F Ygi 'hUhYbž'X]Y': `cfghYXh'Yfn]Y'h\Uh"
GY]bY': Å\][_Y]hž'X]Y'@Y]ghi b[Yb'Ui g'XYf'K A'Ui Z'bUh]cbU'Yf'9VYbY
ni 'VYghÅh][Ybž']gh'Y]b'<]bk Y]g'Ui Z'X]YgY'i a ZUggYbXY
J cfVYfY]hi b["8]Y'f]W h][Y'6U`UbW'nk]gWXYb'HfU]b]b[ž'9f\c'i b[
i bX'a YbhU'Yf'J cfVYfY]hi b['gd]Y'h'Y]bY'YbhgWXY]XYbXY'F c``Y'ZØf
XYb'9fZc`['Y]bYg'5h\`YhYb'ja 'K Yhh_Ua dZ"

8YhU]`g

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