

GWk YfYf'I bZU``Ui Z'5&. '@_k 'dfU``h'[Y[Yb GW]`XYfVfØW_Yž'nk Y]'HchY

Nk Y]'HchY`bUW '@_k !! bZU``Ui Z'XYf'5&]'a '@UbX_fY]g
GWUi a Vi f[/I bZU``i fgUWY'i b_`Ufž'5&'F]W hi b['< Ubbcj Yf
[YgdYffh"

GhUbX: '&*"\$, "&\$&(' \$+.(- 'I \f

⊕`XYf'B UW hij cb`GcbbhU[`Ui Z'A cbhU[`_Ua `Yg`Ui Z'XYf'5&]'a
@UbX_fY]g`GWUi a Vi f[`ni `Y]bYa `Zc`[YbgWk YfYb`J Yf_Y\fgi bZU``"
; Y[Yb`%I \f`Z \f`Y]b`@_k `j cb`XYf': U\fvU\ b`UV`i bX`dfU``hY
[Y[Yb`Y]bYb`GhØhndZY`Yf`Y]bYf`GW]`XYfVfØW_Y`"HfU[]gW`XUVY].
6Y]XY`⊕gUggYb`XYg': U\fnYi [gj Yf`cfYb`] \f`@YVYb"

8]Y`9]bgUhn_fÄZhY`VYf]W hYhYbž`XUgg`XUg': Ø\fyf\Ui g`VY]`XYa
5i ZdfU``bU\Yni `j`Ò`][`UV[Yf]ggYb`k i fXY`"GcZcfh][Y
FYhi b[ga U» bU\ a Ybž`Y]bgW`Y» `]W`XYf'5bZcfXYfi b[`Y]bYg
FYhi b[g\i VgWfUi VYfgž`k i fXYb`Y]b[`Y`Y]hYh`"8cW`hfchn`U``Yf
6Ya Ø\i b[Yb`_cbbhYb`X]Y`VY]XYb`A`ÄbbYf`b]W hi[YfYhYh`k YfXYb
i bX`j YfghUfVYb`bcW`Ub`XYf'I bZU``ghY``Y"

8]Y`I bZU``ghY``Y`i bX`bUW Zc`[YbXY A U» bU\ a Yb

5_hi Y``]gh`X]Y': U\fvU\ b`]b`F]W hi b['< Ubbcj Yf'[YgdYffhž`k Ä\fybX
X]Y`F]W hi b[`8cfha i bX`k]YXYf`ZFY][Y[YVYb`k i fXY`"8]Y
: Yi Yfk Y\fi bX`k Y]hYfY`FYhi b[g_fÄZhY`g]bX`k Y]hYf\]b`j`cf`Cfhž
i a`XYb`@_k`gck]Y`XYggYb`@UXi b[`ni `VYf[Yb`"A ca YbhUb`V`Y]VYb
X]Y'; fØbXY`ZØf`XYb`I bZU``i b_`Ufž`k Yg\U`V`X]Y`J Yf_Y\fgdc`]nY]
9fa]hi b[Yb`Ui Z[Ybca a Yb`\Uh"

5i ZXYf'5i hcVU\b'5&_ca a h'Yg'\Äi Z['ni 'J Yf_Y\fgi bZÄ`Yb"
8]YgY'I bZU`ghY`Yž[`Y]W\`nk]gWXYb'XYb'5i gZU\fhYb'F Y\fyb'i bX
@Ui YbUi ž']ghZØf'X]Y'6Y\ØfXYb'j cb'VYgcbXYfYa 'ϕhYfyggYž'XU'\]Yf
VYfY]hg'j]b'XYf'J Yf[Ub[Yb\Y]h'j YfgW\]YXYbY'Nk]gWXYbZÄ`Y
fY[]ghf]Yfh'k i fXYb"'8 Ug'9]bXf]b[Yb'XYg'@_k 'j]b'XYb'GhØhndZY]Yf
XYi hYh'Ui ZY]bY'\c\Y'; YgW\k]bX][_Y]h'cXYf'Y]bY'GY_i bXYbgUWXY
XYf'i bUW\hgUa _Y]h'\]bž'k Ug'k Y]hYfY'5bU'mgY'XYf'I bZU`i fgUWXY
YfZcfXYf']W\`a UW\h"

F YU_h]cbYb'i bX'<]bhYf[fi bX]bZcfa Uh]cbYb

ϕ'VY']YVhYb'J Yf_Y\fgbUW\f]W\hYbgYbXi b[Ybž'k]Y'ni a '6Y]gd]Y`
B8F'%B]YXYfgUW\gYbž']gh'X]YgY'HfU[ØX]Y'VYfY]hg'Y]b['fc» Yg
H\Ya U"'8]Y'6Yf]W\hYfghUhi b['ØVYf'XYb'J cfZU`gd]Y[Y'h'XUg
9a dZ]bXYb'XYf'6Øf[Yf'k]XYfž'X]Y'cZi'VYgcf[h'ØVYf'X]Y'G]WXYf\Y]h
Ui Z5i hcVU\bYb'g]bX"'8]Y'<Äi Z[_Y]h'Ä\b`]WXYf'HfU[ØX]Yb'ZØ\fh'ni
Y]bYa 'Ub\U'hYbXYb'8fi W_Ui ZX]Y'J Yf_Y\fgg]WXYf\Y]hgVY\ØfXYbž
i a ZUggYbXYfY'A U» bU\`a Yb'ZØf'a Y\`f'J Yf_Y\fgg]WXYf\Y]h'ni
]a d`Ya Ybh]YfYb"

: Øf'j]Y'Y'5i hcZU\fyf']gh'X]Y'5&'Y]bY'k]W\h[Y'J Yf_Y\fgUXYf"'8]Y
GdYffi b['XYf': U\fvU\b']b'F]W\hi b['<Ubbcj Yf'\Uh'b]W\h'bi f
5i gk]f_i b[Yb'Ui ZXYb'6Yfi Zgj Yf_Y\fž'gcbXYfb'_ØbbhY'Ui W\
FY]gYbXY'Ui Z]\fy'a 'K Y['j]b'XYb'I f'Ui V'VYhfYZZYb"'9g]gh'k]W\h[ž
XUgg': U\fyf'k Ä\fybX'gc`WXYf'G]hi Uh]cbYb'VYgcbXYfY'J cffg]W\h
k U'hYb`UggYb'i bX'U_hi Y`Y'J Yf_Y\fga Y`Xi b[Yb'VYUW\hYbž'i a
g]WXYf'Ubg'N]Y`ni '[Y`Ub[Yb"

8]Y'ϑYbh]hÄh'XYf'CdZYf'k i fXY'V]g\Yf'b]W\h'j YfØZZYbh]W\hž'UVYf
X]Y'VYhfcZZYbYb': Ua]]Yb'\UVYb'Xi fW'X]YgYb'hfU[]gWXYb'J cfZU`
VYfY]hg'Y]bYb'h]YZYb'J Yf'i gh'Yf']hYb"'8]Y'I bhYfghØhni b['j cb
: fYi bXYbž'B UW\VUfb'i bX'XYf'; Ya Y]bXY'k]fX'ZØf'g]Y'j]b'X]YgYf
gW\k]Yf][Yb'NY]h'i bYf'Ägg`]W\`gY]b"

GW\`i gg[YXUb_Y

I bZÄ`Y'k]Y'X]YgYf'j YfXYi h]WXYb'X]Y'I bVYfYWXYbVUf_Y]h'XYg
GhfU» Ybj Yf_Y\fg'i bX'X]Y'; YZU\fybž'X]Y'XUa]h'j YfVi bXYb'g]bX"

9]b`Y]b\Y]h]W\Yg`6Yk i gghgY]b`Z0f`G]W\Yf\Y]h]a`GhfU»Ybj Yf_Y\f`
_0bbhY`XUni`VY]hfU[Ybž`XUgg`gc`W\Y`J`cfZÄ`Y`gY`hYbYf`Ui`ZhfYhYb`
»XYf`J`Yf_Y\fgH]`bY\`a`Yf`gc`hY`g]W\`XYf`J`YfUbhk`cfhi`b[`VYk`i`ggh`
gY]bž`X]Y`Yf`0VYfb]a`a`hž`k`Ybb`Yf`g]W\`]\`bhYfg`GhYi`Yf`gYhnh`

`8Yf`hfU[]gW\Y`J`cfZU`Ui`ZXYf`5&`\Uh`b]W\h`bi`f`nk`Y`
A`YbgW\Yb`YVYb`[`YZcfXYfhž`gcbXYfb`Ui`W\`:`fU[`Yb`ni`f`
J`Yf_Y\fgg]W\Yf\Y]h`Ui`Z`XYi`hgW\Yb`5i`hc`VU\`bYb`Ui`Z[`Yk`cfZYb`
Gc`W\Y`gW\k`YfYb`i`bZÄ`Y`g]bX`]b`XYb`YhnhYb`»\`fYb`nk`Uf`b]W\h`
U`ni``\Äi`Z[`ž`\fY`5i`gk`]f`_i`b[`Yb`g]bX`Y`XcW\`j`Yf\`YYfYbXž`gck`c`\`
Z0f`X]Y`VYhfc`ZYbYb`:`Ua`]`Yb`U`g`Ui`W\`Z0f`X]Y`:`YgY`gW\UZh`
]bg[`YgUa`h`

`J`Yf_Y\fgi`bZÄ`Yž`]bgVYgcbXYfY`a`]h`@_k`ž`g]bX`]a`a`Yf`Y]b`[`fc»`Yg`
H\Ya`U`]b`XYf`J`Yf_Y\fgXYVUhY`"GhUh]gh]_Yb`nY][`Ybž`XUgg`@_k`!
I`bZÄ`Y`Ui`Z[`fi`bX`]fYf`A`UggY`i`bX`;`f0»`Y`c`Zh`gW\k`Yfk`]Y[`YbXYf`
g]bX`U`g`i`bZÄ`Y`a`]h`D_k`"i`@Ui`h`XYa`GhUh]gh]gW\Yb`6i`bXYgUa`h`
k`i`fXYb`]a`»\`f`&\$&`]b`8Yi`hgW\`UbX`]bg[`YgUa`h`&`,``,`+`DYfgcbYb`
VY]`@_k`!!`bZÄ`Y`b`j`Yf`Yhnhž`k`cVY]`&+%`DYfgcbYb`]f`i`@VYVb`
j`Yf`c`fYb`"8]YgY`NU\`Yb`i`bhYfghfY]W\Yb`X]Y`;`YZU\`fYbž`X]Y`j`cb`
gW\k`YfYfYb`:`U\`fnYi`[`Yb`Ui`g[`Y\`Ybž`]bgVYgcbXYfY`Ui`Z`
j`]Y`VYZU\`fYbYb`GhfYW_Yb`k`]Y`XYf`5&`"

: U_hc`fYbž`X]Y`ni`i`@_k`!!`bZÄ`Y`b`Z0\`fYb`

`J`YfgW\]YXYbY`:`U_hc`fYb`_0bbYb`ni`i`@_k`!!`bZÄ`Y`b`Z0\`fYbž`
XUfi`bhYf`hYW\`b]gW\Y`A`Äb[`Y`ž`:`U\`f`Ägg][`_Y]h`XYg`:`U\`fYfg`c`XYf`
i`b[`0bgh][`Y`K`YhYfVYX]b[`i`b[`Yb`"»`X`Yb`YhnhYb`»\`fYb`\`Uh`g]W\`
X]Y`G]W\Yf\Y]hg`U[`Y`Ui`Z`XYb`GhfU»Yb`nk`Uf`j`YfVYggYfhž`XcW\`X]Y`
J`YfUbhk`cfhi`b[`Z0f`X]Y`G]W\Yf\Y]h`]Y[`h`igck`c`\`VY]`XYb`:`U\`fYfb`U`g`
Ui`W\`VY]`XYb`HfUbgdcfhi`bhYfbY\`a`Ybž`X]Y`Z0f`K`Ufhi`b[`i`bX`
GW\i`i`b[`ni`ghÄbX][`g]bX`"

`@Ui`h`Y]bYf`Ghi`X]Y`XYg`6i`bXYgUa`hYg`Z0f`;`0hYfj`Yf_Y\`f`g]bX`
Yhk`U`" `\$`i`XYf`@_k`!!`bZÄ`Y`Ui`Z`a`YbgW\`]W\Yg`J`YfgU[`Yb`
ni`f0W_ni`Z0\`fYbž`k`Ä\`fYbX`a`YW\Ub]gW\Y`8YZY`_hY`i`bX`Äi`»`YfY`
9]bZ0ggY`XYb`F`Ygh`Ui`ga`UW\Yb`"8]YgY`NU\`Yb`a`UW\Yb`XYi`h`]W\ž`
XUgg`DfÄj`Ybh]cb`i`bX`GW\i`i`b[`Yb`hgW\Y]XYbX`g]bXž`i`a`gc`W\Y`

HfU[ÒX]Yb`ni `j Yfa Y]XYb"

J Yf_Y\ fgg]W\ Yf\ Y]h`i bX
DfÀj Ybh]c bga U» bU\ a Yb

"8]Y`J YfVYggYfi b[`XYf`J Yf_Y\ fgg]W\ Yf\ Y]h`]gh`Y]b`nYbhfU`Yg
5b`Y[Yb`XYf`Dc`]h]_`i bX`XYf`J Yf_Y\ fg`Y]hnYbhfU`Yb" J YfgW\]YXYbY
=b]h]Uh]j Yb`n]Y`Yb`XUfUi Z`UVž`X]Y`G]W\ Yf\ Y]hgghUbXUfXg`ZØf`@_k`ni
Yf\ Ò\ Yb"8Uni `[Y\ ÒfYb`fY[Y`a`À»][Y`hYW\ b]gW\ Y`? cbhfc``Yb`i bX
X]Y`9]bZØ\ fi b[`j cb`Zc fhgW\ f]h`]W\ Yb`: U\ fYfUgg]ghY`bngmghYa Ybž
X]Y`XUni `VY]hfU[Ybž`I bZÀ``Y`ni `j Yf\]bXYfb"

"I a`gc`W\ `hfU[]gW\ Y`I bZÀ``Y`k]Y`XYb`Yhn][Yb`ni `j Yf\]bXYfbž`g]bX
5i Z_`Àfi b[g_Ua`dU[bYb`ni f`g]W\ YfYb`Bi hni b[`j cb`@_k`i bX`ni f
F]g]_cVYk Yfhi b[`bchk YbX]["8]YgY`A U» bU\ a Yb`g]bX`b]W\ h`bi f
ZØf`X]Y`G]W\ Yf\ Y]h`XYf`: U\ fYf`j cb`6YXYi hi b[ž`gcbXYfb`Ui W\`ZØf
X]Y`G]W\ Yf\ Y]h`UbXYfYf`J Yf_Y\ fghY]`bY\ a Yf"

8 YhU]`g

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