

: 7'9bYf[]Y'7c hhVi g'ZY]Yfh'YfghYb
GU]gcbg]Y['a]h'dUW_YbXYa '&.%[Y[Yb
5UWYb

7c hhVi g'ZY]Yfh'YfghYb'GU]gcbg]Y['b'XYf" "@[U.'6cf[a Ubb
g]WYfh]b'XYf'B UWgd]Y'nY]h'XYb'&.%G]Y['[Y[Yb'5UWYb"

5a 'GUa ghU[UVYbX'Yf'YVhY'XYf': 7'9bYf[]Y'7c hhVi g'VY]a 'Gd]Y'
[Y[Yb'5'Ya Ubb]U'5UWYb'Y]bYb'YW hYb': i » VU``_f]a]ž'XYf'a]h
Y]bYa 'XfUa Uh]gWYb'&.%!9bXghUbX'YbXYhY"8]Y'DUfh]Y]a '@95;
9bYf[]Y'GhUX]cb'j YfgdfUW'j cb'6Y[]bb'Ub'GdUbbi b[ž'i bX'gck c\`
X]Y'Gd]Y'Yf'U'g'Ui W'X]Y' - "&%, 'Ni gWUi Yfž'XUfi bhYf'X]Y': 79!
@Y[YbXY' 9XY ' ; YmYfž_Ua Yb'Ui Z]\fY'?cghYb"

B UW'Y]bYf'_i fnYb'D\UgY'XYg'5VhUghYbg'Yfgd]Y'hYb'g]W'X]Y'; ÅghY
Ui g'5UWYb'VYfY]hg]b'XYf'%"A]bi hY'X]Y'YfghY'Yfbgh\UZhY
HcfWUbW"B]g'K]bhYf'j Yfgi W'hY'g]W'Ui g'gd]hnYa 'K]b_Y'ž'XcW
gY]b'GW'i gg'k i fXY'j cb'7c hhVi g'Hcfk Ufh'9]Ug'6Yh\ _Y [i h'dUf]Yfh'
6Yh\ _Yž'XYf'VYfY]hg]a 'Dc_U'gd]Y'[Y[Yb'K YfXYf'6fYa Yb'dcg]h]
Ui Z[YZU''Yb'k Ufž'nY][hY'Ui W'Ub'X]YgYa '5VYbX'ghUf_Y'FYZYI Y
i bX'\]Y'h'XUg'Hcf']b'XYf'YfghYb' < U'VnY]h'gUi VYfž'k Ug'ZØf'XYb
k Y]hYfYb'Gd]Y]j Yf'Ui Z'YbhgWY]XYbX'gY]b'gc''hY"

HfUi a hcf'j cb' < Yb fm'F cf][

8]Y'; 'Y]WYb'k i fXYb']b'XYf'%"- "A]bi hY'VY'c\bhž'U'g' < Yb fm'F cf][
Y]bYb'VYY]bXfi W_YbXYb'8]ghUbngW'i gg]bg'']b_Y'cVYfY'9W_
j YfgYb_hY"8Yf'F YW hg] YfhY]X][Yf'gcf[hY'a]h'gY]bYa 'Hcf'XUZØfž
XUgg'X]Y '@Ui g]hnYf']b': Ø\fi b['[]b[Yb"8]Yg'k Uf'VYfY]hg'gY]b
nk Y]hYg'Hcf'X]YgYf'K cWYž'XUg'a]h'XYa 'DfÅX]_Uh' K Y'h'_UggY
Ui g[YnY]W'bYh'k YfXYb'_Ubb"9g'k Uf'Y]b'5i [YbV']W_ž'XYf'k]f_]W
X]Y'?_UggY'XYg'Gd]Y'Yfg]bg @]W'hifØW_hY'i bX'XYb'7c hhVi gYf

5b\Ub['↑ VY`b`'Y» "

Hfchn`Y]b][Yf`7\ UbWbž`X]Y`X]Y`7chhVi` gYf`Ui` ZXUg`&.\$` \UhhYbž
[Y`Ub[`Yg`]\bYb`b]W`h`ni` `Yf\`0\Ybž`XU`XYf`[Y[bYf]gW`Y`Hc`fk`Ufh
A`UfW`'`æ\`bYb`'a` Y`f`ZUW`'Vf`'`]Ub`h`fYU[]YfhY`"5i` ZX`Yf`Ub`XYfYb
GY]hY`_`cbbhYb`'X]Y`5UW`YbYf`'b`XYf`(`&"A`]bi`hY`VY]bU`Y`XYb
5i`g[`Y]W`'Yfn]Y`Yb`"?Yj`]b`';`cXYb`g`gY`Ybgk`YfhYf`GW`i`ggž`XYf
ØVYf`6Yh`_`Y`'\]bk`Y[`gY[Y`hYž`'Ub`XYhY`'YXcW`'Ua`'5i` »YbbYhn`XYb
fYW`hYb`DZcghYbg`"8]Y`YfghY`<U`VnY]h`Yb`XYhY`gca`]h`a`]h`Y]bYf
_`bUddYbž`UVYf`j`YfX]Yb`hYb`':`Ø\`fi`b[`ZØf`9bYf[]Y`7chhVi`g`"

8Yf`nk`Y]hY`Gd]Y`UVgW`b]h`k`Uf`j`c`b`]b`hYbg]j`Yb
C`ZYbg]j`VYa`Ø\`i`b[Yb`Ui`Z`VY]XYb`GY]hYb`[YdfA[h`'`Ě`XYf`)`&"
A`]bi`hY`VfUW`hY`5bhcb`<Y]bn`5UW`Yb`ni`fØW`_]bg`Gd]Y`ž`U`g`Yf`XYb
6U`'k`i`bXYfgW`Øb`'ja`'fYW`hYb`'i`bhYfYb`9W`_]YfgYb`_`hY`'i`bX`gca`]h
XYb`5i`g[`Y]W`'Yfn]Y`hY`"8]Yg`ghY`'hY`gY]bY`_`cbghUb`hY`'@Y]ghi`b[`]b
X]YgYf`GU]gcb`'i`bhYf`6Yk`Y]gž`XU`Yf`]b`'YXYa`'Gd]Y`'V]g\Yf`Ub
a`]bXYghYbg`Y]bYa`'HfY`ZYf`VYhY`']][`h`k`Uf`"

B`UW`'XYa`'5i`g[`Y]W`'Yb`hk`]W`_`Y`hY`g]W`'Y]b`c`ZYbYf
GW`'U[UVhUi`gW`ž`k`cVY]`VY]XY`HYUa`g`bi`b`i`a`'XYb`G]Y[`'_`Āa`džhYb`"
7chhVi`g`nY][`hY`g]W`'Yb[U[]Yfh`i`bX`XfĀb[hY`Ui`Z`XYb
:`Ø\`fi`b[ghfY`ZYf`"H]a`a`miH\]Y`Yž`XYf`_`Øfn`]W`'Ui`g`Y]bYf`'J`Yf`Yhni`b[
ni`fØW`_[Y`_`Y`f`h`k`Ufž`'\UhhY`'a`Y`f`YfY`'A`Ø[`']W`_`Y]hYbž`XcW`'X]Y
7chhVi`gYf`gW`Y]hYfhYb`'ja`a`Yf`k`]YXYf`Ub`XYf`5V`k`Y`f`c`XYf`XYa
5UW`YbYf`GW`'i`gga`Ubb`"Ě`XYf`+`\$`"A`]bi`hY`k`i`fXY`Y]b`gW`ØbYf
?cdZVU`'j`cb`'A`U[]a`]`]Ub`Dfcb]W`Yj`'Ui`Z[fi`bX`Y]bYf
5VgY]hgghY`'i`b[`]b]W`h`UbYf`_`Ubb`h`"

8Yf`XfUa`Uh]gW`Y`5VgW`'i`gg

Ě`XYf`GW`'i`ggd`UgY`XYf`DUfh]Y`k`Uf`XYf`8fi`W`_`XYf`@Ui`g]hnYf`'_`Uf
ni`gdØfYb`"F`cf][`'\UhhY`']b`XYf`B`UW`gd]Y`nY]h`X]Y`'A`Ø[`']W`_`Y]hž`XUg
Gd]Y`'j`cfnY]h][`ni`'Yb`hgW`Y]XYbž`U`g`gY]b`GW`i`gg`Ub`XYb`'`]b`_`Yb
DZcghYb`_`bU`'hY`"8cW`'XUbbž`]b`XYf`-`\$`"Ž`,'`A`]bi`hY`ž`k`Uf`Yg`5I`Y`
6cf[a`Ubbž`XYf`X]Y`7chhVi`gYf`YfbYi`h`ni`a`'ž`VY`b`'VfUW`hY`"B`UW
Y]bYf`'Ub[Yb`'J`Yf`Yhni`b[gdUi`gY`hfUZ`Yf`'a`]h`Y]bYa`'ZUbhUgh]gW`Yb
8]ghUbngW`i`gg`Ui`g`Y`hk`U`" `\$`A`YhYfb`ni`a`'&.%!9bXghUbX`"9g`k`Uf`"

XYf'dYfZY_hY`5VgW`i gg`Z0f`X]Y`7c`hhVi`gYfz`X]Y`Ub`X]YgYa`5VYbX
gÅa`h]W`Y`9a`ch]cbYb`XYg`i`»`VU`g`j]Y`Yf`YVYb`Xi`fZhYb"

9]b`gc`W`Yg`Gd]Y`V`Y]Vh`b`XYb`?`0dZYb`i`bX`<`YfnYb`XYf`:`Ub`g`"8Yf
G]Y`[`[`]Vh`XYb`@Ui`g]hnYfb`b]W`h`bi`f`GY`Vghj`YfhfUi`Yb`Z0f`X]Y
bÅW`ghYb`DUfh]Yb`ž`gcbXYfb`nY][`h`Ui`W`ž`XUgg`XYf`:`7`9bYf`[`]Y
7`c`hhVi`g`VYfY]h`]ghž`b`X]YgYf`GU]gcb`Yb`hgW`Y]XYbXYb`9]bZi`gg`Ui`Z
X]Y`@[`U`ni`bY`a`Yb"

8]Y`@Y]ghi`b`[`XYg`:`7`9bYf`[`]Y`7c`hhVi`g`]b`XYf`
V]g`Yf][`Yb`GU]gcb

8]Y`V]g`Yf][`Yb`@Y]ghi`b`[`Yb`XYg`:`7`9bYf`[`]Y`7c`hhVi`g`]b`XYf`"``@[`U
g]bX`[`YdfÅ[`hj`cb`Y]bYa`g`W`k`]Yf][`Yb`GhUfh`B`UW`a`Y`f`YfYb
B]YXYf`U[`Yb`]b`XYb`YfghYb`Gd]Y`Yb`k`Uf`XYf`8fi`W`_`Ui`Z`HfU]bYf
7`Ui`g!8]YhYf`K`c`]hn`i`bX`gY]bY`A`UbbgW`UZh`[`fc`»`"8]Y`:`Ub`g
ZcfXYfhYb`Y]bYb`@Y]ghi`b`[`gUbgh]Y[`ž`i`a`Y]bY`XYi`h]W`Y
J`YfVYggYfi`b`[`[`Y[`Yb`0VYf`XYf`Y`hnhYb`GU]gcb`ni`nY][`Yb`ž`]b`XYf`XYf
?`i`V`Y]bY`Xi`fW`k`UW`gYbY`6]`Ubn`Ui`Zk`]Yg`"8Yf`G]Y`[`[`Y[`Yb
5`Ya`Ubb]U`5UW`Yb`_`0bbhY`U`g`K`YbXYdi`b`_`h`[`Yk`YfhYh`k`YfXYb`ž`XU
XUg`HYUa`_`_`Åa`dZYf]gW`i`bX`hYW`b]gW`_`,`VYfnYi`[`Yb`XYg`nY][`hY`ž
VYgcbXYfg`]b`XYf`YfghYb`<`U`VnY]h"

8Yf`9]bgUhn`j`cb`Gd]Y`Yfb`k`]Y`<`Yb`fm`F`cf][`ž`XYf`b]W`h`bi`f`Y]b`Hcf
Yfn]Y`hY`ž`gcbXYfb`Ui`W`_`U`g`nYb`hfU`Yf`5`_`hYi`f`]a`5i`ZVUi`gd]Y`
U[`]YfhY`ž`nY][`h`X]Y`9bhk`]W`_`i`b`[`XYf`A`UbbgW`UZh`"8]Y`F`0W`_`Y`f`j`cb
H]a`a`m`H`Y]Y`bUW`J`Yf`Yhni`b`[`]gh`Y]b`k`Y]hYfYf`dcg]hj]Yf`5gdY`_`hž
XYf`XYa`HYUa`ni`a`Y`f`GhUV]`]hÅh`j`Yf`Y`ZYb`_`0bbhY"

GhUh]gh]_Yb`i`bX`8UhYb`ni`f`"``@[`U

8]Y`"``@[`U`]b`8Yi`hgW`_`UbX`k`Y]gh`]b`XYf`U`_`hi`Y`Yb`GU]gcb`Y]bY
gdUbbYbXY`K`YhhVYk`YfVgXmbUa`_]`Ui`Z`8Yf`GU]gcbVY[`]bb`]gh`Z0f`
j]Y`Y`?`i`Vg`Yb`hgW`Y]XYbX`ž`XU`X]Y`YfghYb`Di`b`_`hY`Z0f`XYb`5i`Zgh]Y[
cXYf`XYb`?`UggYbYf`U`h`YggYbn]Y`g]bX`"``@[`Ui`h`XYa`8Yi`hgW`Yb
:`i`»`VU`!6i`bX`fB`:`6E`nY][`Yb`X]Y`GhUh]gh]_Yb`ž`XUgg`X]Y`@[`U`]b`XYb
Y`hnhYb`_`Y`f`Yb`Ub`E`i`U`]hÅh`[`Yk`cbbYb`_`Uh`J`cf`U`Y`a`HYUa`gž`X]Y

]b`XYf`J Yf[Ub[Yb\Y]h`Ui g`\Ò\YfYb`@[Yb`UV[Ygh]Y[Yb`g]bXž
ghfYVYb`XUfi a žXYb`X]fY`hYb`K]YXYfUi Zgh]Y[`ni`fYU`]g]YfYb`"

9g]gh`k]W h[`ni`Yfk Å\bYbž`XUgg`X]Y`Xi fW gW b]hh`]W Y
Ni gW Ui YfnU\`b`XYf`" "@[U]b`XYf`GU]gcb`&\$&' #&\$&(`Ui h`8: 6
VY]`Yhk U`) "* \$ \$`Ni gW Ui Yfb`dfc`Gd]Y``]Y[h`8Yf`: 7`9bYf[]Y
7chVi g`_cbbh`a]h`- "&%, `Ni gW Ui Yfb`[Y[Yb`5`Ya Ubb]U`5UW Yb
X]Y`l bhYfghØhni b[`gY]bYf`: Ubg]b`X]YgYa `Gd]Y``gc`f]W h[`gdØfYb`"

Gcn]U`Y`i bX`k]fhgW UZh`]W Y`5gdY`_hY`XYf`" "
@[U

8]Y`" "@[U`gd]Y`h`Y]bY`k YgYbh`]W Y`Fc`Y`]a`XYi hgW Yb
: i » VU`gmghYa žXU`g]Y`XYb` , VYf[Ub[`nk]gW Yb`5a UhYi f!`i bX
DfcZ]Z » VU``XUfghY`h`": Øf`j]Y`Y`?`i Vg`]gh`X]Y`@[U`Y]bY
k]fhgW UZh`]W Y`< YfUi gZc`fXYfi b["Gdc`b`gc`f]b[žH]W`Yhj`Yf`_`Ai ZY`i bX
A YX]Yb`fYW`h`g]bX`Yb`hgW`Y]XYbX`ZØf`X]Y`Z]b`Ubn]Y``Y`GhUV`]h`h`"
5i Z[fi bX`XYf`VY[fYb`nhYb`Z]b`Ubn]Y``Yb`A]h`Y``]a`J Yf[`Y]W`ni`f
6i bXYg`][U`a`ØggYb`j]Y`Y`J YfY]bY`_fYUh]j`gY]bž`i a`j`fY`HU`Yb`hY
ni`Yb`hk]W`Y`b`i bX`ni`ZØfXYfb`"

Ni XYa`hfÅ[h`X]Y`" "@[U`ni`f`GhÅf`_i b[`XYf`c`_U`Yb
; Ya`Y]bgW UZhYb`VY]"`J]Y`Y`7`i Vgž`Y]bgW`Y]Y`W`XYg`: 7`9bYf[]Y
7chVi gž`g]bX`h]YZ]b`]\fYb`fY[]cbYb`j Yfk`i`fnY`hi`bX`Zi`b[]YfYb`U`g
gcn]U`Y`5b`Ui ZghY`Yb`"8]Y`6Y[Y]ghYfi b[`XYf`: Ubg`i`bX`X]Y
6YXYi hi`b[]cb`c`_U`Yb`≠Yb`h]h`h`Yb`g]bX`: U`hc`fYb`ž`X]Y`XUg
J YfY]bg`YVYb`dfÅ[Yb`"≠`Y]bYf`NY]hž`]b`XYf`j]Y`Y`7`i Vg
k]fhgW UZh`]W`i`bhYf`8fi W`_ghY`Ybž`V`Y]Vh`X]Y`: Ubgc`XUf]h`h`i`bX
XUg`J YfY]bgYb[U[Ya`Ybh`j`cb`[fc»Yf`K]W h[]_Y]h`"

8Yf`: 7`9bYf[]Y`7chVi g`\Uh`b]W`h`bi`f`gdc`fh`]W Y`5a`V]h]cbYbž
gcbXYfb`Ui`W`X]Y`gcn]U`Y`J YfU`b`hk`c`fhi`b[ž`gY]bY`; Ya`Y]bgW UZh`ni
i`bhYfghØh`nYbž`k`Ug`g]W`]b`j`YfgW]YXYbYb`Dfc`Y`_hYb`i`bX
≠]h]Uh]j`Yb`k]XYfgd]Y[Y`h`"

6Ygi W\Yb`G]Y`i bg`Ui Z.`b!U["XY