

9b hXYW_Yb 'G]Y 'X]Y 'J]Y`ZU`h. 'C XYbk Å`XYf A ÒVY`'bUWÅ '≠\fYb`K ØbgWÅ Yb

B UWÅ 'Y]bYa 'DUf_fYa d`Yf`]b`5gWÅ UZZYbVi f['ZØWÅ hYhY`XYf
ghUf_'U`_c\c`]g]Yfh'J Yfi fgUWÅ Yf'i bX`[Yf]Yh'Ui Z'X]Y
; Y[YbZU\ fVU\ b"

≠`Y]bYf`FY)\Y`j cb`J cfZÅ`Ybž`X]Y`_Øfn`]WÅ`]b`XYf`FY []cb
5gWÅ UZZYbVi f['Ui Z[YhfYhYb`g]bXž`\Uh`X]Y`Dc`]nY`]'b`XYb`'YhnhYb
HU[Yb`a Y\fyfy`i bZU`VYX]b[hY`:'i WÅ hYb`[Ya Y`XYh`'6YgcbXYfg
U`Ufa]YfybX`]gh`XYf': U`'Y]bYg`5i hcZU\fyfgž`XYf`bUWÅ 'Y]bYa
DUf_fYa d`Yf`b]WÅ h`bi f`Y]bZUWÅ`k Y[Z\ fž`gcbXYfb`g]WÅ`ni XYa
ghUf_'U`_c\c`]g]Yfh`\]bhYf`XUg`GhYi Yf`gYhnhY`"Gc`WÅ Y`J cfZÅ`Y
k YfZYb': fU[Yb`ni f`G]WÅ Yf\Y]h]a`'GhfU» Ybj Yf_Y\ f`Ui Zi bX`\UVYb
X]Y`5i Za Yf_gUa _Y]h`XYf`6Y\ØfXYb`[Yk YW_h"

8]Y`9fa]hhi b[Yb`ni `X]YgYa`J cfZU`nY][Ybž`XUgg`Yg`Ub`Y]bYa
5VYbX`]b`XYf`GhUXh`5gWÅ UZZYbVi f[`ni`Y]bYa`Ni gUa`a Ybghc»`a]h
Y]bYa`[YdUf_hYb': U\fnYi ['_Ua`"8Yf': U\fyfž`XYggYb`≠XYbh]hÅh
V]g`Ub[`b]WÅ h`VY`_Ubbh[Y[YVYb`k i fXYž`YbhgWÅ]YX`g]WÅ
cZZYbg]WÅ h]WÅ žj cb`XYf`i bZU`ghY`Y`ni`Z]Y\Yb`"8]YgY`5fh] cb
J Yf\U`hYb`]gh`b]WÅ h`bi f`j YfUbhk`cfhi b[g`c`gž`gcbXYfb`j YfghØ» h
Ui WÅ`[Y[Yb`X]Y`[YgYh`]WÅ Yb`6Ygh]a`a i b[Ybž`X]Y`]b`8Yi hgWÅ`UbX
ZØf`J Yf_Y\ fgi bZÅ`Y`[Y`hYb"

5`_c\c`'Ua`'GhYi Yf

K Ug`X]YgYb`J cfZU`VYgcbXYfg`[fUj]YfybX`a UWÅ hž`]gh`XYf
I a ghUbXž`XUgg`XYf': U\fyf`ghUf_'U`_c\c`]g]Yfh`k Uf`"9]bY
6`i hi bhYfgi WÅ i b[`Yf[UVž`XUgg`XYf`5`_c\c`dY[Y`k Y]h`ØVYf`XYa
Yf`Ui VhYb`@]a]h`U["≠`8Yi hgWÅ`UbX`]gh`XUg': U\fyb`i bhYf
5`_c\c`Y]bZi gg`b]WÅ h`bi f`]'`Y[U`ž`gcbXYfb`Ui WÅ`Yi hfYa`[YZÅ\ f`]WÅ"

5`_c\c`VYY]bZi gghX]Y`F`YU_h]cbgnY]hž`X]Y`l`fhY]`g_fUZhi bX`X]Y
U``[`Ya`Y]bYb`i`U\`fZÀ\`][`_Y]hYb`Y]bYf`DYfgcb`Yf\YV`]W`"8Yf
VYhfcZZYbY`i`U\`fYf`a`i`gg`g]W`bi`b`a`Ò[`_]W`Yfk`Y]gY`b]W`h`bi`f
k`Y[`Yb`XYf`l`bZU`Zi`W`hž`gc`bXYfb`Ui`W`k`Y[`Yb`i`U\`fYbg`i`bhYf
5`_c\c`Y]bZi`gg`j`YfU`b`h`k`c`f`h`Y`b`"

:`Ø`f`X]Y`Dc`nY]`gh`Y`g`Y`b`hg`W`Y]X`Y`b`X`ž`gc`W`Y`i`À`Y`Y`f`b`gh`ni`b`Y`a`Y`b`"
9]b`k`Y]hYfYg`F`g]_c`ghY`h`X]Y`HUhgUW`Y`X`U`f`ž`X`U`gg`X`Y`f`i`U\`f`Y`f`
k`À`f`Y`b`X`X`Y`f`i`i`W`h`Ui`Z`X]Y`i`Y[`Y`b`Z`U`\`f`V`U`b`i`[`Y`f]`Y`h`"8]Y`g`\`À`h`Y`ni
Y]b`Ya`i`j`Y`i`[`f`Ò`»`Y`f`Y`b`i`b`Z`U`i`Z`Ø`\`f`Y`b`i`_`Ø`b`b`Y`b`ž`k`U`g`ni`a`i`i`;
`Ø`W`_`b]W`h`d`U`gg]Y`f`h]`gh`"8]Y`G]W`Y`f`Y]`h`ga`U`»`b`U`a`Y`b`i`b`6`Y`ni`[`i`Ui`Z`X`Y`b`
G`h`f`U`»`Y`b`j`Y`f`_`Y`\`f`a`Ø`gg`Y`b`g`h`À`b`X][`i`Ø`V`Y`f`X`U`W`h`i`b`X`U`b`[`Y`d`U`g`g`h`
k`Y`f`X`Y`b`ž`i`a`i`gc`W`Y`[`Y`Z`À`\`f`]W`Y`b`G]h`i`U`h]c`b`Y`b`i`b`Ni`_i`b`Z`i`ni`
j`Y`f`\]b`X`Y`f`b`"

8]Y`f`Y`W`h`]W`Y`b`i`?`c`b`g`Y`e`i`Y`b`n`Y`b`

8]Y`f`Y`W`h`]W`Y`b`i`c`[`Y`b`i`Z`Ø`f`X`Y`b`i`U\`f`Y`f`_`Ø`b`b`h`Y`b`k`Y]h`f`Y]W`Y`b`X`i`g`Y]b`"
l`b`Z`U`Z`i`W`h`k`j`f`X`i`b`8`Y`i`hg`W`U`b`X`a`j]h`\`c`\`Y`b`i`;
Y`X`gh`f`U`Z`Y`b`i`b`X`a`Ò[`]W`Y`fk`Y]g`Y`Ui`W`k`a`j]h`f`Y`\`Y]hg`gh`f`U`Z`Y`b`i`[`Y`U`\`b`X`Y`h`<`]b`ni`
`c`a`a`hž`X`U`gg`X`U`g`i`U\`f`Y`b`i`b`h`Y`f`9]b`Z`i`gg`j`c`b`5``c`\`c`ni`Y]b`Ya`
i`Ø`\`f`Y`fg`W`Y]b`Y`b`h`ni`[`i`Z`Ø`\`f`Y`b`i`_`U`b`b`"»`b`U`W`k`G`W`k`Y`f`Y`X`Y`g`j`c`f`Z`U`g`
a`i`gg`X`Y`f`6`Y`h`f`c`Z`Y`b`Y`a`j]h`X`Y`a`i`j`Y`f`i`g`h`i`g`Y]b`Y`g`i`Ø`\`f`Y`fg`W`Y]b`g`V]g`ni`
a`Y`\`f`Y`f`Y`b`A`c`b`U`h`Y`b`f`Y`W`b`Y`b`ž`k`U`g`g]W`Y`f`Y`V`]W`Y`Ui`Z`g`Y]b`
U`h`À[`]W`Y`g`@`Y`V`Y`b`Ui`g`k`j]f`_`Y`b`_`U`b`b`"

8]Y`Dc`nY]`\`U`h`V`Y`f`Y]hg`9`fa`j]h`i`b`[`Y`b`Y]b`[`Y`Y]h`Y`hž`i`a`i`X`Y`b`i`[`Y`b`Ui`Y`b`
5`V`Ui`Z`X`Y`g`j`c`f`Z`U`g`ni`i`_`À`f`Y`b`"8`U`g`[`Y`g`W`À`X][`h`Y`i`U\`f`n`Y`i`[`k`j]f`X`
Y`V`Y`b`Z`U`g`[`Y`b`Ui`i]b`gd]n]Y`f`hž`i`a`i`X`Y`b`Y`b`hg`h`U`b`X`Y`b`Y`b`G`W`U`X`Y`b`ni`
X`c`_i`a`Y`b`h]Y`f`Y`b`"8]Y`g`j]gh`k`j]W`h][`ž`i`g`c`k`c`\`Z`Ø`f`X]Y`f`Y`W`h`]W`Y`b`
G`W`f]h`h`Y`[`Y[`Y`b`X`Y`b`i`U\`f`Y`f`U`g`Ui`W`k`Z`Ø`f`a`Ò[`]W`Y`Y`
G`W`U`X`Y`b`g`Y`f`g`U`h`Z`c`f`X`Y`f`i`b`[`Y`b`X`Y`g`i`U\`f`n`Y`i`[`V`Y`g]h`n`Y`f`g`"

8]Y`j`c`f`Z`À`Y`f`i`b`X`i`a`i`j`Y`f`_`Y`\`f`g`i`b`Z`À`Y`i`b`X`5`_`c`\`c`U`a`i`G`h`Y`i`Y`f`i`g]b`X`
b]W`h`bi`f`i`b`5`g`W`U`Z`Y`b`Vi`f`[`Y]b`D`f`c`V`Y`a`"i`»`j`j]Y`Y`b`i`G`h`À`X`h`Y`b`i`b`X`
;`Ya`Y]b`X`Y`b`i`g]b`X`g`c`W`Y`8`Y`j]_`h`Y`Ui`Z`X`Y`a`i`j`c`f`a`U`f`g`W`"8]Y`
gh`Y][`Y`b`X`Y`i`N`U`\`j`c`b`5`_`c`\`c`V`Y`X]b`[`h`Y`b`j`Y`f`_`Y`\`f`g`i`b`Z`À`Y`b`Z`c`f`X`Y`f`h`
X]Y`6`Y`\`Ø`f`X`Y`b`i`b`X`X]Y`i`Ya`Y]b`g`W`U`Z`i`X`U`ni`i`Ui`Z`i`a`Y`\`f`

DfAj Ybh]cbgUfVY]h'ni 'Y]ghYb'i bX'XUg'6Yk i gghgY]b'Z0f'X]Y
; YZU\fyb'XYg'5`_c\c`a]ggVfUi W\g']a 'JYf_Y\f'ni 'gW\ÅfZYb"

K]W\ h][Y`9]bV`]W_Y

8]Y`0b[ghYb'JcfZÅ`Y]b'5gW UZZYbVi f['g]bX'Y]b'k Y]hYfYg'6Y]gd]Y`
Z0f'X]Y`Xf]b[YbXY`Bchk YbX][_Y]hž'XUg'H\Ya U'5`_c\c`']a
GhfU» Ybj Yf_Y\f'ni 'h\Ya Uh]g]YfYb"JYf_Y\fgg]W\Yf\Y]h'gc`hY
cVYfghY'Df]cf]hÅh\UVYbž'i bX'YXYf'5i hcZU\fyf'\Uh'X]Y
JYfUbhk cfhi b[ž]g]W\`i bX'UbXYfY`b]W\h]b'; YZU\f'ni 'Vf]b[Yb"5`g
; YgY`gW UZh'a 0ggYb'k]f'U`Y'ni gUa a YbUfVY]hYbž'i a 'gc`W\Y
JcfZÅ`Y'ni 'fYXi n]YfYb'i bX'X]Y`GhfU» Yb'g]W\YfYf'ni 'a UW\Yb"

8]Y'Dc`nY]UddY`Y]Yfh'Ub'U`Y`JYf_Y\fghY]`bY\`a Yfž'Ui W\`ja
<]bV`]W`Ui Z'XYb`i a [Ub[`a]h'5`_c\c`ž'JYfUbhk cfhi b[`ni
0VYfbY\`a Yb'i bX'bUW\`Y]bYa `ZYi W\h'Zf0\`]W\Yb'5VYbXž'VYggYf
Ui ZY]b'HUI]cXYf'0ZZYb'h]W\Y`JYf_Y\fga]hY`ni f0W`ni [fY]ZYbž'i a
X]Y`G]W\Yf\Y]h]a `GhfU» Ybj Yf_Y\f'ni '[Yk Å\`f`Y]ghYb"

≠bX]j]Xi Y`Y`; YghU`hi b[ga 0[`]W\ _Y]hYb`VY] A 0VY`b

8]Y`A 0[`]W\ _Y]hž'A 0VY`]bX]j]Xi Y`ni '[YghU`hYbž'gd]Y`h'Y]bY
VYXYi hYbXY`F c`Y`]b`XYf'a cXYfbYb`≠bYbUfW\]hY`_hi f"
JYfVfUi W\Yf'gi W\Yb'ni bY\`a YbX'bUW\`Y]bn][Ufh][Yb'Gh0W`Ybž'X]Y
]\fYb'dYfg0b`]W\Yb'Gh]'i bX'\fY`@VYbYgk Y]gY`k]XYfgd]Y[Y`b"8]Yg
Z0\fh'ni 'Y]bYa `HfYbX`\]b'ni `a U» [YgW\`bY]XYfhYb`A 0VY`bž'VY]
XYbYb`A UhYf]U`Y]bž': UfVYb'i bX'8Yg][bg`bUW\`K i bgW\`XYg
?i bXYb`Ui g[Yk Å\`h`k YfXYb`_0bbYb"8]YgY`5fh'XYf
DYfgcbU`]gYfi b[`Z0fXYfh'b]W\h'bi f'X]Y`?fYUh]j]hÅhž'gcbXYfb'gcf[h
Ui W\`XUZ0fž'XUgg`A 0VY`gh0W`Y`Ub[`YV][`i bX`Z`b_h]cbU`V`Y]VYb"

≠b`8Yi hgW\`UbX`\UVYb`j]Y`Y`A Ubi ZU`_hi fYbž'k]Y`X]Y`CXYbk Å`XYf
A 0VY`a Ubi ZU`_hi fž'X]Y`6YXYi hi b[`]bX]j]Xi Y`Yf
; YghU`hi b[ga 0[`]W\ _Y]hYf_Ubbh"G]Y`V]YhYb`]\fYb`?i bXYb`X]Y
: fY]\Y]hž'5i gghUhi b[ga Yf_a U`Y'ni `k Å\`Ybž'X]Y`YI U`h'ni '\fYa
\Y]a]gW\Yb'Gh]'dUggYbž'gY]`Yg]b`6Yni [`Ui Z'XUg]j Yfk YbXYhY`<c`n

cXYf'X]Y'6YnØ[Y''8]YgY'5bdUggi b[gcdh]cbYb' _ÒbbYb'Ui W'XYb
Ò_c`c[]gWYb': i »UVXfi W_j Yff]b[YfbžXU'?i bXYb'XUni 'Yfa i h][h
k YfXYbž'bUW\U'h][Y'A UhYf]U'Yb'ni 'k Å\`Yb'i bX`Ub[`YV][Y
DfcXi _hY'ni ' _Ui ZYb"

B UW\U'h][_Y]h']b'XYf'A ÒVY`dfcXi _h]cb

9]b'k Y]hYfYg'k]W'h][Yg'H\Ya U']b'XYf'A ÒVY`]bXi ghf]Y']gh'X]Y
B UW\U'h][_Y]h''8]Y'BUW ZFU[Y'bUW'ia k Y'hZFYi bX`]WYb
DfcXi _hYb'k ÅW gh'ghYh][ž'i bX`<YfghY`Yf'Yb'hk]W_Y'b'ni bY\`a YbX
bYi Y'GhfUhY[]Yb'ni f'FYXi n]Yfi b[]\fYg'Ò_c`c[]gWYb
: i »UVXfi W_g''8Uni '[Y\ÒfYb'XYf'9]bgUhn'j cb': G7!nYfh]Z]n]YfhYa
<c`nž'FYWmW]b[a UhYf]U'Yb'i bX`X]Y'J Yfk YbXi b['j cb
gWUXghcZUfa Yb'DfcXi _h]cbga Yh\cXYb" `b'j]Y`Yb'XYi hgWYb
A ÒVY`a Ubi ZU_hi fYb'k]fX'[fc»Yb'K Yfh'Ui ZÒ_c`c[]gW
j YfhfÅ[`]WY'A UhYf]U'Yb'[Y`Y[hž'k Ug'gck c\`'[YgY`gW UZh]WY'U`g
Ui W'Ò_c`bca]gWY'J cfhY]Y'a]h'g]W'Vf]b[h"

8 UfØVYf'\]bUi g[]Vh'Yg']b'XYf'A ÒVY`VfUbwY'6YghfYVi b[Ybž
'c_U`Y`FYggci fWb'ni 'bi hmYbž'i a `X]Y'HfUbgdcfhk Y[Y'ni
j Yf_ØfnYb'i bX`X]Y`c_U`Y`K]fhgW UZh'ni 'i bhYfghØhmYb''8]Y
CXYbk Å'XYf'A ÒVY`a Ubi ZU_hi f'gYm'h'X]YgY'Df]bn]d]Yb'i a ž']bXYa
g]Y'\fY'DfcXi _hY'Ui g'fY[]cbU`Yb'A UhYf]U'Yb'ZYfh][h''8]YgYg
9b[U[Ya Yb'h'ZØf'bUW\U'h][Y'DfU_h]_Yb'_Ubb'b]W'h'bi f'XUg
J YfhfUi Yb'XYf'J YfVfUi WYf'ghÅf_Ybž'gcbXYfb'Ui W'XUg
A Uf_Yb]a U[Y'dcg]h]j `VYY]bZi ggYb"

A Uf_hYb'hk]W`i b[`i bX

J YfVfUi WYfj Yf\U`hYb

8]Y'A ÒVY`VfUbwY`\Uh']b'XYb''Ym'hYb'ž\`fYb'Y]b][Y
J YfÅbXYfi b[Yb'ja `J YfVfUi WYfj Yf\U`hYb'Yf'YVh"J YfVfUi WYf
g]bX']bZcfa]YfhYf'i bX`VYk i gghYf'']b'\fYb'?Ui ZYbhgWY]Xi b[Yb"
8Yf'HfYbX`\]b'ni 'A]b]a U`]ga i g'i bX': i b_h]cbU']hÅh'\Uh'ni 'Y]bYf
j YfghÅf_hYb'BUW ZFU[Y'bUW'ia i `h]Zi b_h]cbU`Yb'A ÒVY`b'[YZØ\fhž
X]Y'D'Um'gdUfYb'i bX'[`Y]WnY]h][`gh]j c``g]bX''5i W'Cb`]bY!
G\cdd]b[`i bX'j]fhi Y`Y`G\ck fcca g\UVYb'Ub'6YXYi hi b[

[Yk cbbYbžk cXi fW < YfghY`Yf`bYi Y`K Y[Y`Z]bXYbž i a `]\fY
DfcXi _hY`ni `dfÀgYbh]YfYb`i bX`ni `j Yf_Ui ZYb"

GhUh]gh]_Yb`VY`Y[Ybž`XUgg`J YfVfUi WYf`ni bY`a YbX`VYfY]h`g]bXž`b
\cWk Yfh][Y`A ÒVY`ni `]bj Ygh]YfYbž`X]Y`gck c\`Ub[`YV][`U`g`Ui W
Àgh\Yh]gW`UbgdfYWYbX`g]bX"@Ui h`Y]bYf`l a ZfU[Y`g]bX`ØVYf`* \$`i
XYf`? Ài ZYf`VYfY]hž`a Y`f`ZØf`A ÒVY`Ui gni [YVYbž`k Ybb`X]YgY
bUW\U`h][`dfcXi n]Yfh`k YfXYb``8]Yg`nY][hž`XUgg`XUg`6Yk i gghgY]b
ZØf`l a k Y`hZfU[Yb`Ui W`]a `A ÒVY`_Ui ZY]bY`nYbhfU`Y`F c`Y`gd]Y`h"
Gc`WY`HfYbXg`ghY`Yb`gck c\`< YfUi gZcfXYfi b[Yb`U`g`Ui W
7\UbW`b`ZØf`< YfghY`Yf`XUfž`X]Y`]\fY`GhfUhY[]Yb`Yb hgdYfWYbX
UbdUggYb`a ØggYbž`i a `]a `K YhVYk YfV`VYghY\Yb`ni `_ÒbbYb"

8YhU]`g

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