

B Yi Y '7]hmVi g`]b]Y`]b`6UX`? fYi nbUW`
J YfVYggYfhY`5bV]bXi b[`ZØf`U`Y`°

5V`A cbhU[`j YfVYggYfh`X]Y`bYi Y`7]hmVi g`]b]Y`]b`6UX
? fYi nbUW`X]Y`5bV]bXi b[`ni `nYbhfU`Yb`Di b`_hYb`i bX`ZØfXYfh
X]Y`A cV]`]h`h`ZØf`U`Y`"

5V`A cbhU[`k]fX`6UX`? fYi nbUW`Y]bY`VYXYi hYbXY`J Yf`AbXYfi b[`]b
XYf`ÖZYbh]W`Yb`J Yf`_Y`fgUbV]bXi b[`Yf`YVYb`"8]Y`9]bZØ`fi b[
Y]bYf`bYi Yb`7]hmVi g`]b]Y`j Yfgdf]W`h`z`X]Y`9ffY]W`VUf`_Y]h`nYbhfU`Yf
6YfY]W`Y`XYf`GhUXh`ni `j YfVYggYfb`"8]YgY`⌘]h]Uh]j Y`k i fXY`j ca
F`Y]b!B`U`Y!B`U`j Yf`_Y`fgj Yfvi bX`fF`BB`L`]bg`@YVYb`[Yfi ZYb`i bX
a Uf`_Y]fh`Y]bYb`k]W`h][Yb`GW`f]h`h`ni f`C`dh]a]Yfi b[`XYg`Öfh]W`Yb
B`U`j Yf`_Y`fgbYhnYg"

8]Y`bYi Y`6i g`]b]Y`k]fX`j cf`U`Y`a `a cXYfbY`?`Y]bVi ggY`bi hnYbž`X]Y
Y]bY`k]W`h][Y`j Yfv]bXi b[`nk]gW`Yb`XYa `?i f[YV]Yh`z`XYa
?cfba Uf`_h`i bX`XYa `bYi Yb`F`Uh`Ui g`Y`fghY`Yb`"9]b`k YgYbh]W`Yf
Di b`_h`X]YgYf`9fk Y]hYfi b[`]gh`XYf`HU`_h`XYf`J`YfV]bXi b[Yb`i bhYf
XYf`K cW`Y`k]fX`U`Y`&\$`A]bi hYb`Y]b`6i g`ZU`fYbž`k`Ä`fYbX`Ua
K cW`YbYbXY`X]Y`i fYei Ybn`Ui Z`U`Y`U`VY`Ghi bXY`fYXi n]Yfh`k]fX`"
8]YgYf`fY[Y`a`À`][Y`j Yf`_Y`f`gc`X`Uni `VY]hfU[Ybž`XUgg`X]Y
6Yk c`bYf`i bX`6Ygi W`Yf`XYf`GhUXh`ZYI]VY`i bX`VYei Ya
i bhYfk Y[g`gY]b`_ÖbbYb"

9f` \ `Ö` \ `i b[`XYf`6Uff]YfYZfY]` \ Y]h

9]b`Y`Ya YbhUfYf`J`cfhY]`X]YgYf`bYi Yb`6i g`]b]Y`]gh`X]Y`j YfVYggYfhY
A cV]`]h`h`ZØf`A YbgW`Yb`a]h`9]bgW`f`Äb`_i b[Yb`"8Ug`gU[hY
C`VYfVØf[Yfa`Y]ghYf`9a Ubi Y`@Yhn`VY]`XYf`J`cfghY`i b[`XYg
Dfc`Y`_hg]b`6UX`? fYi nbUW`"6YgcbXYfY`5i Za`Yf`_gUa`_Y]h`k i fXY
Ui ZX]Y`6YXYi hi b[`XYf`bYi Yb`@]b]Y`[Y`Y[h`z`X]Y`XYb`Ni [Ub[`ni f

GhUXhV]V`c h\Y_`i bX`ni f`H\Yfa Y`Yfa Ò[`]W\h"9g`]gh`k]W\h][ž`XUgg
U`Y`6Øf[Yfž`i bUV\Ab[] [`j`cb`]\fYf`A cV`]hÅhž`Ni [Ub[`ni
_i`hi fY`Yb`i bX`Yf\c`gUa Yb`9]bf]W\hi b[Yb`\UVYb"

8]Y`<U`hYghY`Y`Ua `6U\b\cZ`gd]Y`h`Y]bY`nYbhfU`Y`F c`Y`]a `bYi Yb
J Yf_Y\fggmghYa ""5b`X]YgYa `?bchYbdi b_h`_ÒbbYb` : U\ f[ÀghY`Ui Z
gÀa h]W\Y`UbXYfYb`6i g`]b]Yb`gck]Y`Ui Z`X]Y`NØ[Y`i a ghY][Ybž`k Ug
X]Y` ðhY[fUh]cb`]b`XUg`VYghY\YbXY`J Yf_Y\fgbYhn`ZØfXYfh"8 Ua]h
k]fX`6UX`?fYi nbUW\U`g`J Yf_Y\fgXfY\gW\Y]VY`bcW\UhhfU`_hj] Yfž
k Ug`XYf[YgUa hYb`F Y[]cb`ni [i hY`_ca a Yb`_Ubb"

9]b`6`]W_`Ui Z`X]Y`Ni _i bZh`XYg`ÒZZYb h`]W\Yb J Yf_Y\fg

8]Y`9]bZØ\fi b[`X]YgYf`bYi Yb`@]b]Y`gd]Y[Y`h`Y]bYb`HfYbX`k]XYfž
XYf`]b`j]Y`Yb`GhÅXhYb`ni `VYcVUW\hYb`]gh`8]Y`ni bY\ a YbXY
6YXYi hi b[`XYg`ÒZZYb h`]W\Yb`J Yf_Y\fg`U`g`bUW\U`h][Y
A cV`]hÅhg`Ògi b["" ð`Y]bYf`NY]hž`]b`XYf`i a k Y`hžfYi bX`]W\Y
J Yf_Y\fga]hY`]a a Yf`k]W\h][Yf`k YfXYbž`]gh`X]Y`9fk Y]hYfi b[`XYg
6i gbYhnYg`Y]b`GW\f]h`]b`X]Y`f]W\h][Y`F]W\hi b["`9g`fYXi n]Yfh`b]W\h
bi f`XYb`J Yf_Y\fi bX`X]Y`XUa]hj YfVi bXYbYb`9a]gg]cbYbž
gcbXYfb`j YfVYggYfh`Ui W\`X]Y`@YVYbgei U`]hÅh`XYf`9]bk c`bYf"

8i fW\`X]Y`fY[Y`a Å»][Yb` : U\fhYb`k]fX`Y]bY`bYi Y`8mbUa]_]b`XYb
5`hU[`XYf`6Øf[Yf[YVfUW\h"J]Y`Y`k YfXYb`UbbY\ a Ybž`XUgg`X]Y
5bdUggi b[`XYf` : U\fd`ÀbY`i bX`X]Y`J YfVYggYfi b[`XYf`F ci hY`XUni
ZØ\fYbž`XUgg`a Y\ f`A YbgW\Yb`Ui Z`XUg`5i hc`j Yfn]W\hYb`i bX
ghUhhXYggYb`X]Y`6i ggY`bi hnYb""8]Yg`_ÒbbhY`_Ub[Zf]gh][`ni `Y]bYa
F ØW_[Ub[`XYf`J Yf_Y\fgX]W\hY`]b`XYf`GhUXh`ZØ\fyb`i bX`X]Y
@] Zhe i U`]hÅhj YfVYggYfb"

8]Y`bYi Y`7]hmVi g`]b]Y`]gh`a Y\ f`U`g`bi f`Y]bY`k Y]hYfY`@]b]Y`]a
J Yf_Y\fgbYhn`/g]Y`]gh`Y]b`NY]W\Yb`XYg`K UbXY`g`i bX`XYf
5bdUggi b[`Ub`X]Y`6YXØfZb]ggY`XYf` ; YgY`gW\UZh"6UX`?fYi nbUW\
nY][hž`XUgg`a]h`]bbc] Uh]j Yb`@Ògi b[Yb`Y]bY`a cXYfbY` ðZfUghfi _hi f
[YgW\UZZYb`k YfXYb`_Ubbž`X]Y`b]W\h`bi f`Z` b_h]cbU`žgcbXYfb`Ui W\
bUW\U`h][`]gh"8]Y`F`Y`Yj Ubn`gc`W\Yf`Dfc`Y`_hY`k]fX`]b`XYb
_ca a YbXYb` ð\ fYb`k Y]hYf`ghY][Ybž`XU`a Y\ f`GhÅXhY`Å\ b`]W\Y

GWkf]hhY`i bhYfbY\`a Yb`XØfZhYbž`i a`]\`fyb`ÖZZYbh]WkYb`J Yf_Y\`f`ni cdh]a`]YfYb`"

9]bgWk`Ähni b[`X Yf`bYi`Yb`6i`g`]b]Y

Æg[YgUa`h`]gh`X]Y`9]bZØ\`fi b[`X Yf`bYi`Yb`7]hmVi`g`]b]Y`]b`6UX`
?fYi`nbUWk`Y]b`GWkf]hh`ni`Y]bYf`VYggYfYb`i`bX`ni`[`Äb[`]WkYfYb`
J Yf_Y\`fg]bZfUghfi`_hi`f`"8]YgY`Æ]h]Uh]j`Y`k`]fX`g]WkYf`]Wk`j`]Y`Y`
6Øf[Yf`Ub`gd`fYWkYb`i`bX`_`Öb`bhY`a`Ub`Wk`Y]bYb`XUni`VYk`Y[Ybž`
ÖZhYf`X`Yb`6i`g`ni`bY\`a`Yb`"8]Y`6Y`ZØf`X`Yfi`b[`k`]fX`b]Wk`h`bi`f`ZØf`
a`cV`]h`ÄhgY]b[YgWk`f`Äb`_hY`A`YbgWkYb`_`cbgYei`YbhY`
J YfVYggYfi`b[Yb`a`]h`g]Wk`Vf]b[Ybž`gcb`X`Yfb`Ui`Wk`X`Yb`U`h`Ä[`]WkYb`
DYbX`Yfj`Yf_Y\`f`Y`ZZ]n]YbhYf`[YghU`hYb`"8]Y`9b`hk`]W`_i`b[`X`Yf`
BU\`j`Yf_Y\`fgUb[YV`chY`nY][hž`X`Ugg`X]Y`Ni`_i`b`Zh]b`X`Yf`J`Yfb`Y`hni`b[`
i`bX`X`Yf`9]bZØ\`fi b[`i`a`k`Y`h`ž`Yi`bX`]WkYf`@`Øgi`b[Yb`]Y[h`i`i`bX`
X]YgYg`D`fc`Y`_h`]gh`Y]b`Y`fj`c`ffU[YbX`Y`g`6Y]gd]Y`X`UZØf`"

8]Y`9]bZØ\`fi b[`X`Yf`b`Yi`Yb`7]hmVi`g`]b]Y`]b`6UX`?fYi`nbUWk`YfZc`[`h`
]b`Y]bYa`?`cb`hYi`hž`X`Yf`X`i`f`Wk`X`Yb`k`UWk`g`Yb`X`Yb`6Y`X`Uf`Z`Ub`Z`Yi`]V`Y`b`
i`bX`V`Uff]Y`fY`Z`fY]Yb`J`Yf_Y\`fg`Øgi`b[Yb`[Yd`f`Ä[`h`]gh`"Æ`X`Yb`Y`h`h`Y`b`
Æ\`f`Yb`]gh`X`Yf`H`f`Y`b`X`ni`f`Bi`hni`b[`Ö`ZZY`bh]WkYf`J`Yf_Y\`fga`]hhY`
[Ygh]Y[Ybž`]bgVYgcb`X`YfY`]b`gh`Ä`X`h]g`WkYb`; YV]Y`h`Y`b`ž`k`c`
J`Yf_Y\`fgX]Wk`hY`i`bX`i`a`k`Y`h`V`Y`U`ghi`b[Yb`ni`bY\`a`Yb`"8Yf`F`Y]b[`
BU\`Y!BU\`j`Yf_Y\`fgj`YfVi`bX`f`F`BB`Ł`f`Y`U[]Yf`h`a`]h`X]YgYf`A`U»`bU\`a`Y`
b]Wk`h`bi`f`Ui`Z`X]Y`6Y`X`Øf`Zb]ggY`X`Yf`6Øf[Yfž`gcb`X`Yfb`Ui`Wk`Ui`Z`X]Y`
N]Y`Y`X`Yf`b`UWk`U`h][Yb`G`h`U`X`h`Y`b`hk`]W`_i`b[`"

9]bY`Ghi`X]Y`X`Y`g`J`YfV`Ub`X`g`8Yi`hgWkYf`J`Yf_Y\`fgi`bhYfbY\`a`Yb`
fU`8`J`Ł`nY][hž`X`Ugg`X]Y`Bi`hni`b[`Ö`ZZY`bh]WkYf`J`Yf_Y\`fga`]hhY`
VYgcb`X`Yfg`]b`gh`Ä`X`h]g`WkYb`NY`bh`f`Yb`ni`b]a`a`hž`k`c`VY]X]Y`
Ni`[`Äb[`]Wk`_Y]h`i`bX`:`f`Yei`Ybn`X`Yf`J`YfV]bXi`b[Yb`Y`bh`g`Wk`Y]X`Y`b`X`Y`
: U`_h`c`f`Y`b`g]bX`"8Yf`b`Yi`Y`7]hmVi`g`gc`"bgVYgcb`X`YfY`Ui`Wk`ZØf`
A`YbgWkYb`a`]h`a`cV`]h`ÄhgY]bgWk`f`Äb`_i`b[Yb`X]Y`Bi`hni`b[`
Ö`ZZY`bh]WkYf`J`Yf_Y\`fga`]hhY`Yf`Y]Wk`hYfb`ž`k`Ug`Y]bY`VY`X`Yi`hY`b`X`Y`
J`YfVYggYfi`b[`]b`X`Yf`@YVYbgei`U`]h`Ä`h`X`Uf`ghY`"h`"

K`]fhgWk`UZ`h`]Wk`Y`5i`gk`]f`_i`b[`Yb`

8]Y`bYi Y`7]hmVi g`]b]Y`_ÖbbhY`Ui W`k]fhgW`UZh`]W`Y`æ di `gY`ZØf
6UX`?fYi nbUW`gYhnYb``8i fW`X]Y`VYggYfY`5bV]bXi b[`nYbhfU`Yf
Di b_hY`k]Y`XYa `?i f[YV]Yhi bX`XYa `?cfba Uf_h`k]fX`Yfk UfhYhž
XUgg`a Y`f`A YbgW`Yb`X]YgY`6YfY]W`Y`VYgi W`Ybž`k Ug`c`_U`Y
; YgW`ÄZhY`i bX`; Ughfcbca]Y`dfcZ]h]Yfh``8]Yg`_ÖbbhY`]b`XYf`B UW`!
7cfcbU!NY]h`VYgcbXYfg`k]W`h][`gY]bž`XU`j]Y`Y`i bhYfbY`a Yb`i bhYf
XYb`k]fhgW`UZh`]W`Yb`; c`[Yb`XYf`DUbXYa]Y`[Y`]hYb`UVYb`"

Ni XYa `]gh`X]Y` : ÖfXYfi b[`XYg`ÖZZYbh`]W`Yb`B U`j Yf`_Y`fg`Y]b
nYbhfU`Yf`6YghUbXhY]`XYf`J Yf`_Y`fgdc`]h]_`XYf`GhUXhž`X]Y`XUfUi Z
UVn]Y`hž`XYb`æX]j]Xi U`j Yf`_Y`f`ni `fYXi n]YfYb`i bX`X]Y
I a k Y`hVY`Ughi b[`ni `a]b]a]YfYb``8Yf`I a gh]Y[`Ui Z`ÖZZYbh`]W`Y
J Yf`_Y`fga]hY`k]fX`Xi fW`æZcfa Uh]cbg`Ua dU[bYb`i bX
a Ö[`]W`Yfk Y]gY`Ui W`Xi fW`DfY]gbUW`ÄggY`ZØf`bYi Y` : U`f[ÄghY
i bhYfghØhnh``Gc`W`Y`A U» bU`a Yb`_ÖbbhYb`XUni `VY]hfU[Ybž`XYb
5bhY]`XYf`ÖZZYbh`]W`Yb`J Yf`_Y`fgbi hni b[`]b`XYf`F Y[]cb`g][b]Z]_Ubh
ni `ghY][Yfb`"

; YgY`gW`UZh`]W`Y`5gdY`_hY

9]b`k Y]hYfYg`k]W`h][Yg`9`Ya Ybh`XYf`bYi Yb`6i g`]b]Y`]gh`X]Y`gcn]U`Y
æ`_`i g]cb``8]Y`A Ö[`]W`_Y]h`ZØf`a cV]`]hÄhgY]b[YgW`fÄb`_hY
A YbgW`Ybž`k]W`h][Y`9]b]f]W`hi b[Yb`k]Y`X]Y`GhUXhV]V`]ch`Y`_`i bX
X]Y`H`Yfa Y`ni `YffY]W`Ybž`ghY`h`Y]bYb`[fc» Yb`; cfhgW`f]hh`]b`XYf
Ni [Äb[`]W`_Y]h`XUf``8]Y`GhUXh`6UX`?fYi nbUW`i bX`XYf`F B B`UVYb
g]W`XYa `N]Y`j YfgW`f]YVYbž`6Uff]YfYb`]a `ÖZZYbh`]W`Yb
J Yf`_Y`fgbYhn`UVni VUi Yb`i bX`Y]bY`i a ZUggYbXY`A cV]`]hÄh`ZØf`U`Y
6Øf[Yf`ni `[Yk`Ä`f`Y]ghYb`"

6YfY]hg`j cf`Yf][Y`æ]h]Uh]j Yb`ni f`J YfVYggYfi b[`XYf
6Uff]YfYfY]`Y]h]b`XYb`ÖZZYbh`]W`Yb`J Yf`_Y`fga]hY`b`]b
8Yi hgW`UbX`UVYb`dcg]hj Y`9ZZY`_hY`[YnY][h`8Yf`I a VUi `j cb
<U`hYghY`Yb`i bX`XYf`9]bgUhn`j cb`a cXYfbYb`; U`fnYi [Ybž`X]Y`ØVYf
F Ua dYb`i bX`D`Uhn`ZØf`F c`ghØ`Y`j YfZØ[Ybž`g]bX`VY]gd]Y`UVZhY
GW`f]hhY`]b`X]YgY`F]W`hi b[``Gc`W`Y`9bhk]W`_`i b[Yb`i bhYfghØhnyb
b]W`h`bi f`a cV]`]hÄhgY]b[YgW`fÄb`_hY`DYfgcbYbž`gcbXYfb`ZØfXYfb
Ui W`Y]b`[Ya Y]bgW`UZh`]W`Yg`A]hY]bUbXYf`i bX`X]Y
[YgY`gW`UZh`]W`Y`HY]`UVY`U`Yf`6Øf[Yf`"

8YhU]g

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