

DfÄgYg!B UWx Zc`[Y`XYf`9? j K .`A]Wx UY` ? fUi gY`n]Y\h`6Yk YfVi b[`ni fØW_

A]Wx UY`? fUi gY`n]Y\h`gY]bY`6Yk YfVi b[`ZØf`XUg`DfÄgYg!5a h
XYf`9j Ub[Y`]gWx Yb`?]fWx Y`j cb`K YghZU`Yb`k Y[Yb`a Ø[`]Wx Ya
: Y\`j Yf\U`hYb`ni fØW_"

⊖`Y]bYf`ØVYffUgWx YbXYb`K YbXi b[`U`h`A]Wx UY`? fUi gY`ž`XYf
Y]bn][Y`6Yk YfVYf`ZØf`X]Y`B UWx Zc`[Y`j cb`5bbYhhY`? i fgWxi g`U`g
DfÄgYg`XYf`9j Ub[Y`]gWx Yb`?]fWx Y`j cb`K YghZU`Yb`ž`gY]bY
6Yk YfVi b[`ni fØW_[Ync[Yb`"8]Yg[YgWx U\`]a`Ni gUa`a Yb\Ub[
a`h`<]bk Y]gYb`Ui Z`Y]b`a Ø[`]Wx Yg`: Y\`j Yf\U`hYb`ž`X]Y`Ui h
⊖`Zcfa`Uh]cbYb`Ui g`XYf`@UbXYg_]fWx Y`ni`gY]bYf`9bhgWx Y]Xi b[
ZØ\fhYb"

8]Y`F`ØW_bU\`a`Y`gY]bYf`6Yk YfVi b[`k`]fZh`: fU[Yb`Ui`Z`X]Y`V]g`ni`f
fY[`i`ÄfYb`@UbXYggmbcXYž`X]Y`9bXY`B`cj`Ya`VYf`]b`6]Y`YZ`X
ghUhhZ]bXYb`gc`hYž`bcWx`b]Wx`h`[Y`_`Äfh`g]bX`"?" fUi gY`ž`XYf`U`g
H\Yc`c`[Y`]b`XYf`;`Ya`Y]bgWx UZh`VY`_Ubbh]ghž`k`Uf`i`fgdfØb[`]Wx`XYf
Y]bn][Y`?`UbX]XU`h`ZØf`XUg`5a`h`"8]Y`@UbXYg_]fWx Y`\`UhY`g]Wx`Ui`Z
Y]bY`K`U\`j`cfVYfY]hYhž`X]Y`bi`b`c`b`Y`Y]bYb`5bgdfYWx`dUf`hbYf
ghUhhZ]bXYb`a`i`gg"

8]gn]d`]b Ufj YfZU\ fYb`VYU`bhfU[h

8Yf`F`ØW_ni`[`j`cb`?`fUi`gY`_ca`a`h`b]Wx`h`c`\`bY`?`cbgYei`YbnYb`"9f
gY`Vgh`VYU`bhfU[`hY`Y]b`8]gn]d`]b Ufj YfZU\ fYb`ž`XYggYb`Nk`YW`_Yg`]ghž
Yhk`U][Y`J`cfk`ØfZY`ni`d`fØZYb`i`bX`?`Uf\Y]h`ni`gWx`UZZYb`"8]Yg`nY][`hž
k`]Y`Yfbgh`X]Y`G]hi`Uh]cb`hUhg`ÄWx`]Wx`]gh`i`bX`XUgg`?`fUi`gY`X]Y
5b[Y`Y[Yb\Y]h`b]Wx`h`VU[`UhY`]g]YfYb`k`j`"9]b`gc`Wx`Yg`J`YfZU\`fYb
_ØbbhY`Yb`hgWx Y]XYbX`ZØf`gY]bYb`k`Y]hYfYb`K`YfXY[`Ub[`]bbYf\U`V
XYf`?`]fWx Y`gY]b"

8]Y'9bhgWXY]Xi b['j cb'?'fUi gY'k]fX'g]WXYf'W'5i gk]f_i b[Yb'Ui Z
X]Y'_ca a YbXYb'K U\Yb'i bX'X]Y'Ghfi _hi fYb']b'XYf'9j Ub[Y']gWXYb
?'fWXY'j cb'K YghZU'Yb'\UVYb''9g']gh'b]W'h'bi f'Y]bY'dYfgOb'`]WXY
B]YXYf'U[Y'ZOf'\bž'gcbXYfb'_ObbhY'Ui W'XUni'ZØ\fybž'XUgg'X]Y
?'fWXY'g]W'j b']\fYf'@Y]hi b['bYi'cf]Ybh]YfYb'a i gg''8]Y'G]hi Uh]cb
_ObbhY'gca]h'Ui W'X]Y'K U\fbY'a i b['XYf'?'fWXY'j b'XYf
² ZYbh]W'_Y]h'VYY]bZi ggYb"

8]Y'VYj c fghY\YbXY'@UbXYggmbcXY'k]fX'j]b'5bVYhfUW'h'X]YgYf
9bhk]W'_i b[Yb'ni 'Y]bYa 'VYXYi hYbXYb'9fY][b]gž'VY]'XYa 'X]Y
_ObZh][Y'5i gf]W'hi b['XYf'9j Ub[Y']gWXYb'?'fWXY'j cb'K YghZU'Yb
X]g_i h]Yfh'k YfXYb'a i gg''8]Y'ZY'\YbXY'DfÀgYg'_ObbhY'Ui W'X]Y
A Ò['j]W'_Y]h'ZØf'UbXYfY'?'UbX]XUhYb'YfÒZbYbž'g]W'ZØf'X]Y': Ø\fi b[
Ui Zni ghY''Yb''9g'V'Y]Vh'UVni k UfhYbž'k Yf'a Ò['j]W'Yfk Y]gY'j b'X]Y
6fYgWXY'gdf]b[Yb'_ObbhY'i bX'cV'X]Y'GmbcXY'j b'XYf'@U[Y'gY]b
k]fXž'Y]bY'[i hY'@Øgi b['ni'Z]bXYb"

8]Y'<]bhYf[fØbXY'XYg'a Ò['j]W'Yb': Y\j Yf\U'hYbg'j cb'A]W'UY'
?'fUi gY'g]bX'V]g\Yf'b]W'h'hfUbgdUfYbh''K À\fybX'X]Y'@UbXYg_]fWXY
\Yf'k U\fgWXY]b']W'ni f'Ni fØW'\U'hi b['bY][hž']gh'XUg'ÒZYbh]W'Y
=bhYfYggY'gdØfVUf''8]Y': 'Ui Vk ØfX][_Y]h'XYf'_]fW'\W'Yb': Ø\fi b[
]gh'Ui ZXYa 'Gd]Y'ž'i bX'HfUbgdUfYbn'_ObbhY'j b'X]YgYf'G]hi Uh]cb
Y]bY'k]W'h][Y'F c''Y'gd]Y'Yb"

8]Y'9bhgWXY]Xi b['i bX'XUg'k Y]hYfY'J cf[Y\Yb'VYnØ['j]W'XYf'K U\
ni a 'DfÀgYg']gh'j cb'[fc»Yf'6YXYi hi b[''8]Y'9j Ub[Y']gWXY'?'fWXY
j cb'K YghZU'Yb'\Uh'i bhYf'XYf'V]g\Yf][Yb'DfÀgYg'5bbYhY'?'i fgW'i g
Y]bY'_UFY'F]W'hi b['i bX'Y]b'ghUf_Yg'DfcZ]'[YnY][h''8]Y
UbghY\YbXY'J YfÀbXYfi b['_ObbhY'gck c\''<YfUi gZcfXYfi b[Yb'U'g
Ui W'7\UbW'b'a]h'g]W'Vf]b[Yb"

9fk Ufhi b[Yb'Ub'ni _ObZh][Y'9bhk]W'_i b[Yb

8]Y'X]U_cb]gWXY'i bX'_]fW'\W'Y': Ya Y]bgW'UZh'ghY'h'bi b'j cf'XYf
5i Z[UVYž'g]W'bYi 'Ui Zni ghY''Yb''8]Y': fU[Yb'i a '@]hi b['i bX
'; 'Ui Vk ØfX][_Y]h'ghY\Yb']a 'F Ui a ž'k À\fybX'X]Y'GmbcXY'g]W'Ui Z
X]Y'VYj c fghY\YbXYb'9bhgWXY]Xi b[Yb'j cfVYfY]hYb'a i gg''8]Y
G]hi Uh]cb'\Uh'XUg'DchYbn]U'ž'XYb'8]g_i fg'j]bbYf\U'V'XYf'?'fWXY'bYi

ni `YbhZUWXYb"

8]Y`bÅW ghYb`GW f]hhY`k YfXYb`YbhgWXY]XYbX`gY]bž`i a`Y]bY
ghUV]`]g]YfYbXY`i bX`d`cg]h]j Y`9bhk]W_`i b[`ni`ZØfXYfb""8]Y
; Ya Y]bXY`i bX`X]Y`A]h[`]YXYf`XYf`?]fWXY`g]bX`Ui Z`5bhk c`fhYb
[YgdUbbhž`X]Y`bUW`XYa`8]gn]d`]bUfj YfZU`fYb`i bX`XYf
VYj c`fghY`YbXYb`K U`Y`fghY`h`k YfXYb`"A]h`XYf`i b]g]WXYf`Y]hž`X]Y
Y`hnh`VYghY`hž`k]fX`g]W`Ui W`XUg`6`X`XYf`9j Ub[Y`]gWXYb`?]fWXY
j`cb`K YghZU`Yb`]b`XYb`_ca`a YbXYb`A`cbUHYb`k Y]hYfYbhk]W_Y`b
a ØggYb"

8 Ug`ni fØW_[Ync[YbY`6Yk YfVi b[gj YfZU`fYb`j`cb`A]WXYU`? fUi gY
`Uh`b]W`h`bi f`5i`gk]f_i`b[Yb`Ui ZX]Y`9j Ub[Y`]gWXY`?]fWXY`j`cb
K YghZU`Ybž`gcbXYfb`k]fZh`Ui W`: fU[Yb`ni`XYb`ghfi`_hi`fY`Yb
5V`Ài ZYb`]bbYf`U`V`XYf`?]fWXY`Ui Z`8 Ug`8]gn]d`]bUfj YfZU`fYbž`XUg
? fUi gY`gY`Vgh`VYUbbhfU[h`U`hž`_ØbbhY`XUni`VY]hfU[Ybž`X]Y
G]hi Uh]cb`hfUbgdUfYb`h`ni`a UWXYb`i bX`a Ø[`]WXYfk`Y]gY`_`ÅfYbXY
≠Zcfa Uh]cbYb`ni`dchYbn]Y`Yb`J`cfk ØfZYb`ni`"YZYfb""8]Y
9bhgWXY]Xi b[`j`cb`? fUi gYž`gY]bYb`? UbX]XUhYbghUhi`g
ni fØW_ni`n]Y`Ybž`nYi [hj`cb`Y]bYf`[Yk]ggYb`J`YfUbhk`c`fhi`b[ž
]bgVYgcbXYfY`]b`Y]bYa`5a`hj`cb`gc`WXYf`HfU[k`Y]hY"

<]bk Y]gY`Ui Z`: Y`Y`j`Yf`U`hYb

@Ui h`XYf`9j Ub[Y`]gWXYb`?]fWXY`j`cb`K YghZU`Yb`k`i`fXYb`<]bk Y]gY
Ui Z`: Y`Y`j`Yf`U`hYb`ni`XYa`NY]hdi`b`h`VY`_Ubbh[Y[YVYbž`U`g`X]Y
² ZYb`h]W`_Y]h`Ui Z`? fUi gYg`? UbX]XUhi`f`Ui Za`Yf`_gUa`k`i`fXY""8]Yg
_ØbbhY`i`bhYf`UbXYfYa`]b`Y]bYa`[fØ» YfYb`?`cb`hYi`hj`cb
HfUbgdUfYb`ni`bX`F`YWXYb`gW`UZhgdZ]W`h`]bbYf`U`V`_]fW`Y]WXYf
Y`a`hYf`[YgY`Yb`k`YfXYb`"≠`XYf`J`Yf[Ub[Yb`Y]h`U`VYb`Å`b`]WXY
G]hi Uh]cbYb`]b`UbXYfYb`?]fWXYb`i`bX`≠gh]hi`h]cbYb`XUni`[YZØ`fhž
XUgg`gc[YbUbbhY`7ca`d`]UbW`!`i`bX`9h`_]f]W`h`]b]Yb`j`YfgW`ÅfZh
k`i`fXYbž`i`a`A]ggVfUi`W`ni`j`Yfa`Y]XYb`i`bX`XUg`J`YfhfUi`Yb`XYf
; Ya Y]bXYa`]h[`]YXYf`ni`ghÅ`_Yb"

9]b`6Y]gd]Y`ZØf`X]Y`F`Y`Yj`Ubn`j`cb`7ca`d`]UbW`]b`_]fW`Y]WXYb
≠gh]hi`h]cbYb`k`Uf`XYf`: U`XYf`A]ggVfUi`W`gg`_UbXU`Y`]b`XYf
_Uh`c`]gWXYb`?]fWXYž`XYf`k`Y`hk`Y]h`ni`Y]bYa`h]YZ[fY]ZYbXYb

K UbXY`]b`XYf`<UbX\UVi b[`j cb` : Y\`j Yf\U`hYb`[YZØ\fh`\Uh`'8]Y
9bhk]W_`i b[`gc`WXYf`J YfZU\fYb`_ØbbhY`XYf`9j Ub[Y`]gWXYb`?]fWXY
j cb`K YghZU`Yb`U`g`J cf`U[Y`X]YbYbž`i a `Dfchc`_c`Y`ZØf`XYfUfh][Y
J cfZÄ`Y`ni `YhUV`]YfYb`cXYf`ni `j YfVYggYfb"

8]Y`6YXYi hi b[`XYf`@UbXYggmbcXY

8]Y`@UbXYggmbcXY`XYf`9j Ub[Y`]gWXYb`?]fWXY`j cb`K YghZU`Ybž`X]Y
]a `Bcj Ya VYf`]b`6]Y`YZY`X`ghUhhZ]bXYb`gc`hYž`\Uh`Y]bY
YbhgWXY]XYbXY`F c`Y`]b`XYf`K U\`XYg`bYi Yb`DfÄgYg`"G]Y
j YfgUa a Y`h`J YfhfYhYf`Ui g`j YfgWXY]XYbYb` ; Ya Y]bXYb`i bX`]ghZØf
k]W`h][Y`9bhgWXY]Xi b[Yb`j YfUbhk cfh`]W`ž`X]Y`X]Y`F]W`hi b[`XYf
?]fWXY`VYhfYZZYb`"8]Y`K U\`XYg`DfÄgYg`]gh`Y]b`k YgYb`h`]WXYf
6YghUbXhY]`XYf`_]fW`]WXYb`8Ya c`fUh]Y`i bX`ghY`h`g]WXYfž`XUgg`X]Y
Gh]a a Y`XYf` ; Ya Y]bXYb`]b`XYf`ØVYf[YcfXbYhYb`@Y]hi b[`[Y\Øfh
k]fX"

8]Y`BYi][_Y]h`ØVYf`XUg`Ni fØW_n]Y\Yb`XYf`?UbX]XUhi f`j cb`?fUi gY
_ØbbhY`X]Y`5[YbXU`XYf`GmbcXY`VYY]bZi ggYb`"9g`V`Y]Vh
UVni k UfhYbž`cV`UbXYfY`?UbX]XUhYb`]b`XYb`J cfXYf[fi bX`hfYhYb
k YfXYb`cXYf`cV`X]Y`@UbXYg_]fWXY`a Ø[`]WXYfk Y]gY`Y]bY`UbXYfY
5fh`j cb`K U\`j YfZU\fYb`Y]bZØ\fhž`i a `g]WXYfni ghY`Ybž`XUgg`X]YgY
G]hi Uh]cb`b]W`h`k]YXYf`Ui Zhf]hh`"8]YgY`9bhk]W_`i b[Yb`_ØbbhYb
Ui W`X]Y`5hhfU`_hj]hÄh`j cb` : Ø\fi b[gdcg]h]cbYb`]bbYf\U`V`XYf
?]fWXY`VYY]bZi ggYbž`]bgVYgcbXYfY`k Ybb`6YXYb`_Yb`ØVYf`X]Y
=bhY[f]hÄh`i bX`XUg`J Yf\U`hYb`XYf`6Yk YfVYf`]a `FUi a `ghY\Yb"

8YhU]`g

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