

9]bVfØWÅ Y`]b`K]`\\Y`a g\\Uj Yb.`%- !`Å\\f][Yf
k Y[Yb`:`f]YX\\cZgY]bVfi WÅ`ZYgh[Ybca a Yb

9]b`%- !`Å\\f][Yf`k i fXY`bUWÅ`a Y\\fYfYb`9]bVfØWÅ Yb`]b
K]`\\Y`a g\\Uj Yb`ZYgh[Ybca a Yb`i bX`]b`i bhYfgi WÅi b[g\\UZh
[Ybca a Yb"

K]`\\Y`a g\\Uj Yb`fchgt

≠`Y]bYf`FY\\Y`j cb`9]bVfØWÅ Ybž`X]Y`X]Y`fi \\][Y`GhUXh
K]`\\Y`a g\\Uj Yb`YfgWÅØhYfhYbž`k i fXY`Y]b`%- !`Å\\f][Yf`A Ubb
ZYgh[Ybca a Yb``8]Y`Dc`nY]`Yf\\]Y`h`Ua``8cbbYfghU[ž`XYb`&&"\$, "&(ž
a Y\\fYfY`6Yf]WÅhY`ØVYf`9]bVfØWÅ Y`]b`XYf`; Y[YbXž`k cVY]
VYgcbXYfg`XUg; YVÅi XY`XYf`:`f]YX\\cZgj Yfk U`hi b[`i bX`nk Y]
:`cf]gh]_`ÅXYb`]a`:`c`_i`g`ghUbXYb"

8Yf`YfghY`J cfZU`YfY][bYhY`g]WÅ`[Y[Yb`\$&.&\$`i`\\f`]b`Y]bYa
:`cf]gh]_`YgWÅ`ÅZi]b`XYf`; Ò`YfghfU»Y``B UWÅ`5b[UVYb`XYf
; YgWÅ`ÅX][hYb`[Y`Ub[`Yg`XYa``9]bVfYWÅYfž`]b`X]Y`; YgWÅ`ÅZhgf`Åi`a`Y
Y]bni Xf]b[Yb`i bX`XUVY]`6Uf[Y`X`ni`Y`bhk`YbXYb``8Yf`HÅhYf
Ybh`Ua``UbgWÅ`]Y»YbX`]b`i bVY`UbbhY`F]WÅhi b[ž`k Ug`X]Y`Öfh]WÅYb
6Y\\ÖfXYb`U`Ufa`]YfhY"

8]Y`:`YghbU`a`Y`Y]bYg`J YfX`ÅWÅh][Yb

9hk U`nk Y]`Ghi`bXYb`bUWÅ`XYa`YfghYb`9]bVfi WÅ`Yf\\]Y`h`X]Y`Dc`nY]
Y]bYb`k Y]hYfYb`5`Ufa``j`ca`G]WÅYf\\Y]hgX]Ybgh`XYf
:`f]YX\\cZgj Yfk U`hi b[`]b`XYf`:`f]YXYbghfU»Y``9]b`A`]hUfVY]hYf
VYf]WÅhYhYž`XUgg`Yf`Y]bYb`a`i`ha`U»`]WÅYb`9]bVfYWÅYf`]b`XYb
F`Åi`a`]WÅ`_Y]hYb`Ub[YhfcZZYb`\\UhhY``5`g`X]Y`6YUa`hYb`Y]bhfUZYbž
hfUZYb`g]Y`Ui`ZY]bYb`VYfY]hg`VY`UbbhYb`%- !`Å\\f][Yb
K]`\\Y`a g\\Uj YbYf``8]YgYf`k i fXY`Xi`fWÅ`gY]bY`J cf[YgWÅ]WÅhY`a`]h

Ä\b`jWXYb`8Y`_hYb`Ui ZÄ`]["

6Y`XYf`8i fWxgi Wxi b[`XYg`f b[Yb`A UbbYg`ZUbXYb`X]Y
Dc`nY]VYUa hYb`Y]bY`VYhfÄWxh`jWXY`A Yb[Y`6Uf[Y`X`gck]Y
6YhÄi Vi b[ga]hhY`j]b`gY]bYb`<cgybhUgWXYbž`k Ug`X]Y`G]hi Uh]cb
k Y]hYf`_ca d`n]YfhY`"8]Y`9fa]hhi b[Yb`XYi hYhYb`XUfUi Z`]bž`XUgg
XYfgY`VY`J YfXÄWxh][Y`Ui W`Z0f`XYb`j Yfgi WxhYb`9]bVfi Wx`]b`X]Y
: f]YX`cZgj Yfk U`hi b[`j YfUbhk cfh`jWx`k Uf"

F YWx h`jWXY`? cbgYei YbnYb`i bX`< UZhVYZY` \`

5i Z`5bhfU[`XYf`GhUUhgUbK U`hgWxUZh`C`XYbVi f[`_Ua`Yg`ni`Y]bYa
gWx bY`Yb`< UZj YfZU`fYb`"8 Ug`5a hg[Yf]Wxh`K]`Y`a g`Uj Yb`Yf`]Y»
Ua` : fY]hU[bUWx a]hhU[`Y]bYb`< UZhVYZY` \`[Y[Yb`XYb`%-!>Ä`f][Ybž
k Y`WxYf`bUWx`Y]bYf`f]WxhYf`jWXYb`J cfZ0`fi b[`gcZcfhj c`ghfYW`h
k i fXY`"8Yf`J YfXÄWxh][Y`g]hnh`gY]hXYa`]b`l bhYfgi Wxi b[g`UZh"

8]YgY`J cfZÄ`Y`k YfZYb`Y]b`@]Wxh`Ui Z`X]Y`Ub`U`hYbXYb`DfcV`Ya Y`a]h
ž [YbX`_f]a]bU`]hÄ`h`b`XYf`FY[]cb`"8]Y`HUhgUWxYž`XUgg`XYf
: Ygh[Ybca`a YbY`VYfY]hg`j cfVY`UghYh`]gh`i bX`YfbYi h`]b`_f]a]bY`Y
5`_hj]hÄ`hYb`j Yfk]W`_Y`h`]ghž`a UWxh`Yg`XYi h`]Wxž`XUgg` \`]Yf
a Ö[`]WxYfk Y]gY`gmghYa Uh]gWxY`DfcV`Ya Y`]a` ž [YbXghfUZfYWxh`Ub
X]Y`C VYfZÄWxY`_ca`a Yb`"9g`ghY`h`g]Wx`X]Y` : fU[Yž`k]Y`gc`WxY
GhfUZhUhYb`]b`Ni`_i bZh`YZZY`_hj`j Yf`]bXYfh`k YfXYb`_ÖbbYb"

8]Y`Dc`nY]`j cb`K]`Y`a g`Uj Yb`U`h`VYfY]hg`A U» bU`a Yb
Ub[Y`0bX][hž`i a`X]Y`G]WxYf`Y]h`]b`XYf`GhUXh`ni`Yf`Ö`Yb`i bX
k Y]hYfY`9]bVf0WxY`ni`j Yf`]bXYfb`" : žgVYgcbXYfY`]b`XYf
Ui Za Yf`_gUa Yb`Ni`gUa`a YbUfVY]h`a]h`G]WxYf`Y]hgX]YbghYb`i bX
5bk c`bYfb`k]fX`a Ub`bUWx`@0gi b[Yb`gi WxYbž`i a`XUg`J YfhfUi Yb
]b`X]Y`G]WxYf`Y]h`XYf`Öfh`jWXYb` ; YgWxÄZhY`i bX`žgh]hi h]cbYb
k]YXYf`Yfni ghY`Yb"

A]h`XYf` : YghbU`a Y`XYg`%-!>Ä`f][Yb`Yf`cZZYb`g]Wx`X]Y
Dc`nY]VY`ÜfXYb`Ui Wx`Y]bYb`F`0W`_ [Ub[`XYf`9]bVfi WxgXY`_hY`]b
K]`Y`a g`Uj Yb`"8]Y` : YghbU`a Y`]gh`b]Wxh`bi f`Z0f`X]Y`6YhfcZZYbYb
XYf`9]bVf0WxYž`gcbXYfb`Ui Wx`Z0f`X]Y`9fa]h`Yf`Y]b`k]Wxh][Yf
GWx]hž`i a`ni`nY][Ybž`XUgg`? f]a]bU`]hÄ`h`b]Wxh`hc`Yf]Yfh`k]fX`i bX

X]Y`6Y\ØfXYb`Yb[U[]Yfh[Y[Yb`gc`WXY`8Y`_hY`j cf[Y\Yb"

A Ø[`]WXY`5i gk]f_i b[Yb`Ui Z`X]Y`c_U`Y
; Ya Y]bgWUZh

Ni fØW`V`Y]VYb` : fU[Yb`ØVYf`X]Y`FYg]`Ybn`XYf` ; Ya Y]bXYb` [Y[Yb`gc`WXY`_f]a]bY`Yb`<UbX`i b[Yb`"K]Y`_ØbbYb` ; YgW`ÀZhY`i bX`
≠gh]hi h]cbYb`VYggYf` [YgW`Øhnh`k YfXYb3`K Ug`g]bX`X]Y`
`Ub[Zf]gh][Yb`@Øgi b[Yb`ž`i a`g]WXYfni ghY`Yb`ž`XUgg`↑ b[Y`
A YbgWYb`b]W`h`b`Y]b`_f]a]bY`Yg`i a`Z`X` [YfUHYb3`8]Y`5bhk cfh`
Ui Z`X]YgY` : fU[Yb`_ØbbhY`XYf`GW`ØggY`ni f`K`Y]hYfYbhk]W`i b[
i bX`J YfVYggYfi b[`XYf`ØZZYbh]WXYb`G]WXYf\Y]h]b`K]\Y`a`g\Uj Yb`gY]b"

9]bVfi W`gXY`_hY`]a`F`Y[]cbU`Yb`?`cbhYI`h

≠`XYb`Y`hnhYb`≠J\fYb`\Uh`X]Y`?`f]a]bU`]h`h`hgfU`hY`]b`j]Y`Yb`
XYi hgWYb`Gh`XhYb`ž`Y]bgW`]Y`»`]W`K]\Y`a`g\Uj Yb`ž`Y]bY`
VYgc f[b]gYffY[YbXY`9bhk]W`i b[`Xi fW[Ya UW`h`@Ui h`XYf`
?`f]a]bU`ghU]gh]_`&\$&&`XYg`6i bXYg`_f]a]bU`Ua`hYg`[UV`Yg`nk Uf`
Y]bYb`Y]W`hYb`F`ØW`[Ub[`VY]`Y]b][Yb`8Y`_h]cbYb`ž`Y`XcW`V`Y]Vh`
X]Y`NU\`XYf`9]bVfØWY`_cbghUbh`\cW`"≠gVYgcbXYfY`]a`6YfY]W`
j`cb`?`Y]bi bhYfbY\`a`Yb`i`bX` ; YgW`ÀZhYb`g]bX`9]bVfØWY`\`Ài`Z[
Ubni hfYZZYb`"8]Y`J`cfZ`À`Y`]b`K]\Y`a`g\Uj Yb`gd]Y[Y`b`gca`]hY]bY`
`UbXYgk`Y]hY`DfcV`Ya`Uh]_`k]XYfž`X]Y`X]Y`G]WXYf\Y]hgVY\ØfXYb`j`cf`
[fc`»`Y`<YfUi`gZcfXYfi`b[Yb`ghY`h"

8]Y`k]fhgWUZh]WXYb`5i gk]f_i b[Yb`gc`WXYf`8Y`_hY`g]bX`b]W`h`ni`
i`bhYfgW`ÀhYb`" : Øf`X]Y`VYhfcZZYbYb` ; YgW`ÀZhY`VYXYi`hYb`
9]bVfØWY`cZhYf\YV`]WXY`Z]bUbni]Y`Y`9]bVi`»`Yb`ž`ni`g`Àh`]W`ni`XYb`
dgmW]gWYb`6Y`Ughi`b[Yb`ZØf`X]Y`6YhfY]VYf`i`bX`XUg`DYfgcbU`"
G]WXYf\Y]hga`U`»`bU\`a`Yb`ž`k]Y`5`Ufa`Ub`U[Yb`i`bX`
J]XYcØVYfk`UW`i`b[ž`ghY`Yb`nk`Uf`≠j`Ygh]h]cbYb`XUfž`g]bX`Y`XcW`
i`bYf`Àgg]W`ž`i`a`X]Y` ; YgW`ÀZhY`ni`gW`ØhYb`i`bX`Y]b` ; YZØ\`XYf`
G]WXYf\Y]h`ni` [Yk`À`f`Y]ghYb`"

F`Y`W`hg`U[Y`i`bX` : c`[Yb`j`cb`9]bVfØWYb`

8]Y'fYwXh]wYb' ?cbgYei YbnYb'Z0f'DYfgcbYbžX]Y'k Y[Yb
9]bVfi wXg'j Yf\UZhYh'k YfXYbž'g]bX']b'8Yi hgW'UbX'ghfYb[
[YfY[Y'h"9]bVfi wX]YVghU\`k]fX'[Ya Å» 'z'&(('XYg
GhfUZ[YgYhnVi wYg'fGh' 6Ł'U'g'J YfVfYwYb'VYhfUw hYhž'k Ug%'ni
Y]bYf'\c\Yb'GhfUZUbXfc\i b['Z0\ fYb' _Ubb"6Y]Y]bYa 'j Yfgi w hYb
9]bVfi wž'k]Y'ja ' : U'XYg%- !Å\ f][Yb'K]\Y'a g\Uj YbYfgž'_Ubb
XUg'; Yf]w h'nk Uf'a]XYfbXY'l a ghÅbXY'VYf0W_g]w h][YbžXYbbcW
k]fX'Y]bY'< UZhghfUZ' \Ài Z]['U'g'bc h'k YbX]['YfUw hYhž'i a 'Y]bY
K]YXYf\c'i b[ghU'h'ni 'j Yf\]bXYfb"

8]Y': YghbU\ a Y'XYg%- !Å\ f][Yb'i bX'X]Y'UbgW']Y» YbXY
l bhYfgi w i b[g\UZh'g]bX']b'X]YgYa 'Ni gUa a Yb\Ub['ni
VYhfUw hYb"8Yf'< UZhVYZ'\`_ÒbbhY'a Ò[']w Yfk Y]gY'U'g
DfÅj Ybh]cbga U» bU\ a Y'[Y[Yb'k Y]hYfY'GhfUZhUhb'X]YbYbž
]bgVYgcbXYfY']b'Y]bYa 'l a ZY'Xž']b'XYa '9]bVf0WY'VYfY]hg'Y]b
VY'_UbbhYg'DfcV'Ya 'XUfghY''Yb"8]Y'k Y]hYfY'fYwXh]wY
5i ZUfVY]hi b['XYg': U'g'k]fX'gck c\`Z0f'X]Y'ž gh]nVY\ ÒfXYb'U'g
Ui w'Z0f'X]Y'; Ya Y]bgW'UZh'j cb'6YXYi hi b['gY]bž'XU'g]Y'X]Y
fYU_h]j Y'i bX'dfcU_h]j Y' ? f]a]bU'dc`]h'_k]XYfgd]Y[Y'h"

GhUh]gh]gW'Y'9f\YVi b['ni '9]bVfi wX'Y`]_hYb

@Ui h'GhUh]gh]_Yb'XYg'6i bXYg_f]a]bU'Ua hYg'[UV'Yg']a 'ž\ f'&\$&%
]b'8Yi hgW'UbX']bg[YgUa h', +"+* +9]bVf0WY"8 Ug'VYXYi hYh'Y]b
[Yf]b[Z0[] [Yf'F 0W_[Ub['j cb' %&ž%i ']a 'J Yf['Y]w'ni a 'J cf'U\ fž
XcW'X]Y'dfcU_h]j Y'G]w Yf\Y]hgghfUhY []Y'V'Y]Vh'Y]bY'Df]cf]hÅh'Z0f
gck c\`ghÅXh]gW'Y'U'g'Ui w'ÅbX']wY'; YV]YhY"8]YgY'NU\`Yb
j YfXYi h]wYbž'XUgg'9]bVf0WY'nk Uf'f0W_`Ài Z]['gY]b'_ÒbbYbž'UVYf
bUw'k]Y'j cf'Y]bY'VYXYi hYbXY'6YXfc\i b['Z0f'X]Y'ÒZYbh]wY
G]w Yf\Y]h'XUfghY''Yb"

9]bY'l a ZFU[Y'XYg'8Yi hgW'Yb'žXi ghf]Y!'i bX
<UbXY`g_Ua a YfhU[Yg'fB <? Ł'Yf[UVž'XUgg'a Y\ f'U'g'* \$'i 'XYf
_Y]bYb'i bX'a]hY'ghÅbX]gW'Yb'l bhYfbY\ a Yb']b'8Yi hgW'UbX
5b[gh'j cf'9]bVf0WYb'\UVYb"8]Y'A Y\ f\Y]h'XYf'6YZFU[hYb'g]Y\h']b
XYf'GhÅf_i b['j cb'G]w Yf\Y]hga U» bU\ a Yb'i bX'XYf
Ni gUa a YbUfVY]h'a]h'XYf'Dc`nY]Y]bY'k]w h][Y'J cf'Ui ggYhni b['ni f
J Yfa Y]Xi b['j cb' ? f]a]bU'hÅh"ž'X]YgYa '@]w h'VYhfUw hYhž

VY`Yi W hYh'XYf`U_hi Y`Y': U``]b`K]`Y`a g\Uj Yb`b]W h'bi f`X]Y
]bX]j]Xi Y`Yb`?cbgYei YbnYbž'gcbXYfb`Ui W`X]Y`Bchk YbX][`_Y]h
Y]bYg`[YgUa h[YgY`gW`UZh]W`Yb`5bgUhnYg`ni f
J YfVfYW`YbgVY_Åa dZ b[``

: Øf`k Y]hYfZØ\ fYbXY`ϕZcfa Uh]cbYb`ghY`h`X]Y`<ca YdU[Y`XYg
6i bXYg_f]a]bU`Ua hYg`ni f`J YfZØ[i b[``

8YhU]`g

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