

: U\ fYf' b UW\ 'I b ZU``']b' GcbbYVYf[
[Ygi W\ h. '<]bk Y]g'V]hhY'a Y`XYb°

GcbbYVYf['gi W\ h'XYb': U\ fYf'Y]bYg'VfUi bYb'D?K 'b UW\
I b ZU``'a]h', (!\f)[Yf''<]bk Y]gY'V]hhY'Ub'X]Y'Dc`nY]'i bhYf
\$' * +) ', +) \$"

GcbbYVYf[' '5a 'A cf[Yb'XYg%'-'5i [i gh&\$&(ž[Y[Yb'\$, .' \$'I \fž
YfY][bYhY'g]W\ ']b' GcbbYVYf['Y]b' J Yf_Y\fgi b ZU``ž'XYf': fU[Yb
Ui Zk]fZhi bX'X]Y'5i Za Yf_gUa _Y]h'XYf'c_U'Yb'Dc`nY]'Ui Z]g]W\
n]Y\h''5b'Y]bYa ' : i » [Åb[YfØVYfk Y[']a ' ?fY]gj Yf_Y\f'nk]gW\Yb
XYf'? ÒddY'gXcfZYf'GhfU» Y'i bX'XYf'GhY]b UW\Yf'GhfU» Y' _c``X]YfhY
Y]b'D?K 'a]h'Y]bYf', (!\f)[Yb': fUi "'8Yf'I b ZU``\Yf[Ub['[]Vh
5b`Ugg'ni f'6Ygcf[b]gž'XU'j ca ' : U\ fYf'XYg': U\ fnYi [g'Y]bY'i b_UfY
?ca a i b]_Uh]cb'ghUhhZUbX"

6Yf]W\ hYb'ni Zc`[Y' _Øa a YfhY'g]W\ 'XYf': U\ fYf' b UW\ 'XYa ' J cfZU``
ni bÅW\ghi a 'X]Y'j Yf'YhnhY': fUi 'i bX'ghY``hY'g]W\ Yfž'XUgg'g]Y']b
G]W\Yf\Y]h'k Uf''9f'\]bhYf']Y» 'Ui W\ 'gY]bY'?cbhU_hXUhYb''9g'gW\Y]bh
'YXcWž'U'g'cV'Yg'k Å\ fYbX'X]YgYf' ðhYfU_h]cb'ni 'Y]bYa
A]ggj YfghÅbXb]g'_Ua "'8]Yg'a UW\ h'X]Y'G]hi Uh]cb'ZØf'U``Y
6YhY']][hYb'_ca d`n]YfhYfž'XU'X]Y'Dc`nY]']b'X]YgYa ' : U``Ui Z'X]Y
A]h']Z'Y'XYf'^2 ZYbh]W\ _Y]h'Ub[Yk]YgYb']gh"

: U\ fYf'k]fX' i a ' ? c b h U _ h U i Z b U \ a Y '[Y V Y h Y b

8]Y'Dc`nY]']b' GcbbYVYf['V]hhYh'bi b'XYb': U\ fYf'XYg'VfUi bYb'D?K ž
g]W\ 'ni 'a Y`XYb''9g']gh'k]W\ h][ž@]W\ h]bg'8i b_Y`ni 'Vf]b[Yb'i bX
X]Y'[YbUi Yb'I a ghÅbXY'XYg'I b ZU``g'ni ' _ÅfYb''8]Y'ni ghÅbX][Y
Dc`nY]ghY``Y'\Uh'X]Y'J cf[Ub[gbi a a Yf'\$&%* &++'ni f'J YfZØ[i b[
[YghY``h" »XYfž'XYf' ðZcfa Uh]cbYb'ni 'X]YgYa ' J cfZU``\Uh'cXYf'XYf
: U\ fYf'gY'Vghž'k]fX'[YVYhYbž'g]W\ 'i bhYf'XYf'HY'YZcbbi a a Yf

\$' * +) ' , +) \$'ni 'a Y`XYb" '9]b'gWk bY`Yg < UbXY`b' _Ubb `Y`ZYbž`X]Y
G]hi Uh]cb`Ui Zni _`ÀfYb`i bX`k Y]hYfY`A]ggj Yfgh`AbXb]ggY`ni
j Yfa Y]XYb"

I bZ`Y`k]Y`X]YgYfž`]bgVYgcbXYfY`k Ybb`À`hYfY`A YbgWk Yb
VYhfcZZYb`g]bXž`k YfZYb`cZi: fU[Yb`ni f`G]Wk Yf`Y]h`]a
GhfU» Ybj Yf`Y`f`Ui Z": i » [`Àb[Yf`ØVYfk Y[Y`g]bX`gdYn]Y`XUZØf
Ui g[Y`Y[hž`XYb` , VYf[Ub[`nk]gWk Yb`i: U`fVU`b`i bX`6Øf[YfghY][`ni
Yf`Y]Wk hYfb" '8 Yb`bc Wk`]gh`Yg`Yb`hgWk Y]XYbXž`XUgg`gck`c`
: i » [`Àb[Yf`U`g`Ui Wk`i: U`fYf`g]Wk`]\fYf`J YfU`b`k`c`f`h`i`b[`VYk`i`ggh
g]bX`i`bX`g]Wk Yf`]b`hYfU[]YfYb"

GWk i hn`À`hYfYf`J Yf`Y`fghY]`bY`a`Yf`

5b[Yg]Wk hg`XYg`XYa`c[fUZ]gWk Yb`K UbXY`g`i bX`Y]bYf`U`hYfbXYb
; YgY`gWk UZi]gh`Yg`k]Wk h[Yf`XYbb`Yž`X]Y`G]Wk Yf`Y]h`À`hYfYf`
A YbgWk Yb`]a`GhfU» Ybj Yf`Y`f`ni` [Yk`À`f`Y]ghYb" '8 UhYbgWk ØhYf`
i bX`J Yf`Y`f`gg]Wk Yf`Y]hgU[Yb`hi`fYb`i`b`hYfghfY]Wk Yb``Ài`Z[`X]Y
B`c`k`Y`b`X][`Y]hž`VUff]YfY`ZfY]Y`K`Y[Y`ni`gWk UZZYb`i`b`X
g]Wk Yf`ni`ghY`Ybž`XUgg`À`hYfYf`i`i`» [`Àb[Yf`b]Wk h`bi`f`Ua
NYVfUghfY]ZYb`g]Wk Yf`ØVYfei`YfYb`_ØbbYbž`gcbXYfb`Ui`Wk`XUg
J YfhfUi`Yb`U`VYbž`XUgg`5i`hc`ZU`fYf`Ub`U`hYb`i`b`X`]\`bYb`XYb
J`c`f`h]h`UggYb" '8]Yg`]gh`VYgcbXYfg`]b`gh`Xh]gWk Yb`i: YV]YhYb`Y]b
Xf]b[`]Wk Yg`5b`]Y[Yb"

8]Y`I`a`gh`AbXY`XYg`J`c`f`ZU`g`]b`G`c`b`b`Y`V`Y`f[`g]bX`nk`Uf`bc`Wk`i`b`_`Ufž
X`c`Wk`Yf`k`Y`W`h`XUg`6Yk`i`gghgY]b`ZØf`X]Y`<`YfUi`gZc`f`XYfi`b[Ybž`j`c`f
XYbYb`À`hYfY`A`YbgWk Yb`h`À[`]Wk`ghY`Ybž`k`Ybb`g]Y`g]Wk`]a
GhfU» Ybj Yf`Y`f`VYk`Y[Yb" '9g`]gh`]a`a`Yf`Y]bY`9]Yž`X]Y`i: fU[Yb`ni`f
J`YfU`b`k`c`f`h`i`b[`i`b`X`?`ca`a`i`b]_Uh]cb`nk`]gWk Yb`j`YfgWk]YXYbYb
J`Yf`Y`f`ghY]`bY`a`Yfb`Ui`Zni`k`YfZYb"

: Øf`j`]Y`Y`]gh`Y]b`i`i`» [`Àb[Yf`ØVYfk`Y[`X]Y`Y`hnhY`i`b`ghU`bnž`i`a`g]Wk Yf
Y]bY`GhfU» Y`ni`ØVYfei`YfYb" '9g`]gh`j`c`b`Ài`» YfghYf`K`]Wk h[`Y]hž
XUgg`U`Y`J`Yf`Y`f`ghY]`bY`a`Yfž`]bgVYgcbXYfY`X]Y`i: U`fYfž`g]Wk
X]YgYf`J`YfU`b`k`c`f`h`i`b[`VYk`i`ggh`g]bX`i`b`X`a`]h`Y]bYf`[Yk`]ggYb
J`c`f`g]Wk h`i`b`X`F`Ø`W`g]Wk h`b`U`a`Y`U`b`X`Y`b" 'I`b`Z`Y`ž`k`]Y`g]Y`]b
G`c`b`b`Y`V`Y`f[`d`Ugg]YfhYbž`a`ØggYb`b]Wk h`bi`f`fY[]ghf]Yfh`k`YfXYbž

gcbXYfb'g]Y'VY]b\U'hYb'Ui W\Y]bYb'5ddY''Ub'X]Y'[YgUa hY
; YgY''gW UZh'a Y\ f'ZØf'X]Y'G]WYf\Y]h'À'hYfYf'A YbgWYb'ja'5''hU[
ni'hi b''

9g'V'Y]Vh'UVni k UfhYbž'k]Y'X]Y'G]hi Uh]cb'j cf'; Yf]W'h'i bX'ja
ÖZZYbh]WYb'8]g_i fg'VYhfUW'hYh'k YfXYb'k]fX''K]W'h]['ghž'XUgg
gc'WY'J cfZÄ''Y'i bg'XUni'Ub fY[Ybž'XUfØVYf'bUW ni XYb_Ybž'k]Y
k]f'i bgYfY'GhfU» Yb'g]WYfYf'a UWYb'_ÖbbYb''5i W'XYf'l a [Ub[
a]h'Y]bUbXYf'bUW'Y]bYa' i bZU'']ghj cb'6YXYi hi b[i bX'gc''hY
hfUbgdUfYbhi bX'ZU]f'gY]bž'i a' A]ggj YfghÅbXb]ggY'ni'j Yfa Y]XYb
i bX'XUg'J YfhfUi Yb'nk]gWYb'XYb'J Yf_Y\ fghY]'bY\ a Yfb'ni
ghÅf_Yb''

8]Y'Dc']nY]'b'GcbbYVYf['a ÖW'hY'a]h'X]YgYf'5bZfU[Y'Y]bYb'GWf]hh
]b'X]Y'f]W'h][Y'F]W'h'i b['a UWYb']bXYa'g]Y'<]ZY'ni f'GY'Vgh\]ZY
'Y]ghYhi bX'XYb'i bZU''VYhY']][hYb': U\ fYf'Ubgd f]W'hž'i a' U''Y
GWf]hhY'_Uf'ni'Xc_i a Ybh]YfYb''

<]bhYf[fi bX]bZcfa Uh]cbYb'ni a
J Yf_Y\ fgi bZU''

J Yf_Y\ fgi bZÄ''Y]'b'8Yi hgW'UbX'g]bX'\Äi Z][Y'9fY][b]ggYž'X]Y'cZh
gW'k Yfk]Y[YbXY': c'[Yb'\UVYb''@a' \f'&\$&%a Y'XYhY'X]Y
Dc']nY]']WY'?f]a]bU'ghUh]gh]_ØVYf'&ž*'A]]'cbYb'J Yf_Y\ fgi bZÄ''Yž
k Ug'Y]bYb''Y]W'hYb'5bgh]Y['[Y[YbØVYf'XYa' J cf'U\ f'XUfghY''h"
8]YgY'NU\Yb'nY][Ybž'XUgg'hfcm']bhYbg]j Yf
DfÄj Ybh]cbga U» bU\ a Ybž'k]Y'5i Z_Äfi b[g_Ua dU[bYb'i bX
j YfghÅf_hYb'?cbhfc''Ybž'X]Y'GhfU» Yb'k Y]hYf\]b:[YZÄ\ f']W'V'Y]VYb''
6YgcbXYfg'j i' bYfUV'Y'J Yf_Y\ fghY]'bY\ a Yfž'k]Y': i » [Äb[Yfž'g]bX
XUVY]'cZh'VYgcbXYfg'[YZÄ\ fXYh''Y'hYfY'A YbgWYb'\UVYb'Ui Z[fi bX
]\fYf'Y]b[YgW'fÄb_hYb'A cV]]h'Ähi bX'FYU_h]cbgZÄ\][_Y]h'Y]b
\Ö\YfYg'F]g]_cž']b'J Yf_Y\ fgi bZÄ''Y'j Yfk]W_Y'h'ni'k YfXYb''

8Yf'J cfZU'']b'GcbbYVYf['j YfXYi h']W'h'X]Y'F]g]_Ybž'X]Y'Ub
: i » [Äb[YfØVYfk Y[Yb'VYghY\Yb''@Ui h'Y]bYf'Ghi X]Y'XYg
8Yi hgWYb'J Yf_Y\ fgg]WYf\Y]hgfUhYg'fBJ GF Ł'g]bX'ØVYf'(\$i'XYf
Ub'J Yf_Y\ fgi bZÄ''Yb'VYhY']][hYb': i » [Äb[Yf'nk]gWYb'*) i bX', (
\fYb'U'h''6Y]gc'WYb'i bZÄ''Yb'_ca a h'Yg'b]W'h'ibi f'Ui ZXUg

hYVX.b]gVX Y`J Yf\U`hYb`XYf: U\fyf`Ubž`gc bXYfb`Ui V\`Ui ZY]bY`_`UfY
?ca a i b]_Uh]cb`i bX`XUg`Yfk UfhYhY`J Yf\U`hYb`i bhYfY]bUbXYf"

GhUh]gh]_Yb`i bX`8 UhYb`ni`J Yf_Y\fgi bZÄ`Yb

8]Y`9bhk]W`i b[Yb`]a`6YfY]V\`J Yf_Y\fgg]V\`Yf\Y]hig]bX`j cb
nYbhfU`Yf`6YXYi hi b[`ZØf`X]Y`ÖZYbh]V\`Y`K U\fbY\`a i b[`i bX`X]Y
dc`]h]gVX Y`5[YbXU`" `a` `X\`f`&\$&&`U[Yb`X]Y`NU\`Yb`ZØf
J Yf_Y\fgXUhYb`]b`8Yi hgV\`UbX`VY]`Yhk U`&ž) `A`]`cbYb
fY[]ghf]YfhYb`i bZÄ`Ybž`k cVY]`X]Y`5bnU\`X`Yf`J Yf`YmhYb`VY]`Yhk U
`&\$`\$\$\$`U[" `b`6Yni [`Ui Z: i » [Äb[Yf`nY][hY`X]Y`GhUh]gh]_ž`XUgg
fi bX`&\$i`U`Yf`J Yf_Y\fgi bZÄ`Y`i » [Äb[Yf`VYhfUZYbž`k cVY]`X]Y
a Y]ghYb`i bZÄ`Y`]b`i fVUbYb`; YV]YhYb`ghUhhZUbXYb"

9]b`k Y]hYfYf`k]V\`h][Yf`5gdY`_hig]bX`X]Y`GV\`k YfY`XYf
J Yf`Yhni b[Yb`"6Y]`XYb`ØVYf`*) !`Ä\`f][Yb`j YfVfU\`hYb`j]Y`Y`bU\`
Y]bYa`J Yf_Y\fgi bZU`c`Zha U`g`a Y\`fYfY`HU[Y`]a`?fUb`_Yb`U`i gž
k Ug`b]V\`h`bi`f`X]Y`6Yhfc`ZYbYb`VY`UghYhž`gc bXYfb`Ui V\`Yf\`YV`]V\`Y
?cghYb`ZØf`XUg`; Ygi bX\`Y]hggmghYa`j Yfi fgU\`h`8]Y`8 UhYb
j YfXYi h]V\`Yb`X]Y`8f]b[`]V\`_Y]hž`GhfU» Yb`g]V\`YfYf`ni`[YghU`hYb
i bX`XUg`6Yk i gghgY]b`ZØf`X]Y`; YZU\`fYb`]a`GhfU» Ybj Yf_Y\`f`ni
gV\`ÄfZYb"

A U» bU\`a Yb`ni`f`J YfVYggYfi b[`XYf J Yf_Y\fgg]V\`Yf\Y]h

I a`X]Y`G]V\`Yf\Y]h`Ui ZXYb`GhfU» Yb`ni`Yf\`Ö\`Ybž`gYhnYb`j]Y`Y
GhÄXhY`Ui ZY]bY`?ca V]bUh]cb`Ui g`hYV\`bc`c[]gV\`Yb`i bX
j Yf\U`hYbgVYnc[YbYb`A U» bU\`a Yb`"8Uni`[Y\`ÖfYb`VY]gd]Y`gk Y]gY
X]Y`b`ghU`Uh]cb`j cb`J Yf_Y\fgØVYfk U\`i b[g_Ua YfUgž`X]Y
J YfVYggYfi b[`XYf`6YgV\`]`XYfi b[`Ub`[YZÄ\`f]V\`Yb`GhY`Yb`i bX`X]Y
: ÖfXYfi b[`j cb`5i Z`Äfi b[g_Ua dU[bYb`ni`f`G]V\`Yf\Y]h]j cb
: i » [Äb[Yfb`"5i V\`]b`bcj Uh]j Y`?cbnYdhY`k]Y`]bhY`][YbhY
?fYi ni b[ggmghYa`Yž`X]Y`XYb`J Yf_Y\`f`]b`9V\`hY]h`UbU`mg]YfYbž
gd]Y`Yb`Y]bY`ni bY\`a YbXY`F`c`Y`"8]YgY`hYV\`bc`c[]gV\`Y
I bhYfghØhni b[`gc`"i bZÄ`Y`j Yf\]bXYfbž`VYj`c`f`g]Y`dUgg]YfYb"

8 UfØVYf` \]bUi g]gh'Yg'k]W\h[ž'XUgg'gck c\`': i » [Åb[Yf'U`g'Ui W
5i hcZU\ fYf'J YfUbhk cfhi b['ØVYfbY\ a Yb"
GYbg]V`]g]Yfi b[g_Ua dU[bYbž'X]Y'X]Y'6YXYi hi b['j cb
[Y[YbgY]h][Ya 'F YgdY_hi bX'5i Za Yf_gUa _Y]h'a 'GhfU» Ybj Yf_Y\ f
\Yfj cf\YVYbž'g]bX'YbhgW\Y]XYbX'ZØf'X]Y'F YXi n]Yfi b['j cb
I bZÀ`Yb"'8 Yf'J cfZU``]b'GcbbYVYf['_Ubb'U`g'5bghc» '[YgY\Yb
k YfXYbž'i a 'XUg'6Yk i gghgY]b'ZØf'X]YgY'DfcV`Ya Uh]_ni 'gW\ÅfZYb
i bX'[Yn]Y`hY'A U» bU\ a Yb'ni 'Yf[fY]ZYb"

8 YhU]`g

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