A chc ffUXi bZU``Ua '@]ddYgYY.
GWk Yfj Yf`YhnhYf`i bX`8fc [Ybj YfXUWk h

A chc ffUXi bZU``Ua '@]ddYgYY. **!Å\ f][Yf`gWk Yf`j Yf`Yhnhž
8fc [Ybj YfXUWk h`VY]a `5i hcZU\ fYf"6* (`ZØf`a Y\ fYfY
Ghi bXYb` [YgdYffh"

DUXYfVc fb!GUbXYž6*(`9]b`gWk YfYf`A chc ffUXi bZU``\Uh`Ua
GUa ghU[bUWka]hhU[`ZØf`5i ZFY[i b[` [ Ygcf[ h"; Y[ Yb`%(.(\$`l` \f
YfY][bYhY`g]Wk`XYf`J c fZU``Ui ZXYf`A ØbghYfghfU» Y`]b`BÅ\Y`XYg
VY`]YVhYb`@]ddYgYYg"9]b`&\$!Å\ f][ Yf` : U\ fYf`Y]bYg`JK`DUggUh`Ui g
6cfWk Yb`k c`hY`bUWk`]b_g`Ui ZY]b` ; fi bXghØW\`UVV]Y[ Yb" : ð`XYf
: c` [ Y`ghØfnhY`g]Wk`Y]b`A chc ffUXZU\ fYf`]b`Y]b`Y [YZÅ\ f`]Wk Y
G]hi Uh]cb"

8Yf`4 b[ Y` : U\ fYf`a i gghY`ni bÅWk gh`Ub\U`hYbž`XU`]a
Ybh[Y[Yb_ca a YbXY` : U\ fnYi [ Y`XYb`J cffUb[ `Y]bfÅi a Yb
a i gghYb"8]Yg`ZØ\ fhY`ni `Y]bYf` : U\ fnYi [gWk`Ub[ Y`\]bhYf`]a ž`X]Y
g]Wk`V]g`Ui Z`X]Y`GhfU» Y`YfghfYW`hY"5a`9bXY`XYf`GWk`Ub[Y`VYZUb`X
g]Wk`Y]b`**!Å\ f][Yf`A chc ffUXZU\ fYf`Ui g`K`]\Y`a g\Uj Ybž`XYf
UbgWk Y]bYbX`]a di`g]j`Yb hgWk]YXž`X]Y`K UfhYbXYb`ni`ØVYf\c`Yb"
8]YgY`9b hgWk Y]Xi b[ `gc`hY`ZUhU`Y` : c` [ Yb`\UVYb"

GWk YfYf`Ni gUa a Ybghc »

8Yf`A chc ffUXZU\ fYf`VYgWk`Yi b][ hY`i bX`Zi` \f`Ub`XYb`k UfhYbXYb
: U\ fnYi [Yb`j c fVY]ž`bi f`i a`]a`i b[ Øbgh][ ghYb`A ca Ybh`a ]h`XYa
UVV]Y[YbXYb`JK`DUggUh`ni`_c`X]YfYb"8]Y`K i Wk`h`XYg`5i ZdfU`g
k Uf`Ybcfa ži bX`XYf`K`]\Y`a g\Uj YbYf`k i fXY`XUVY]
`YVYbg[ YZÅ\ f`]Wk`j Yf`Yhnh" GcZc`fh`k i fXY`Yf`a]h`Y]bYa
F`Y`hi b[gk U[Yb`]b`Y]b`DUXYfVc fbYf`? fUb`\_Yb\Ui g`Y]b[Y`]YZYfhž`k c
g]Wk`bi b`gY]b`Ni ghUbX`ghUV`]g]YfYb`a i gg"

9f[ĀbnYbX'ni 'X]YgYa 'VYgcf[b]gYffY[YbXYb'J cfZU''k i fXY'VY]'XYf
I bZU''Ui ZbU\ a Y'Y]b'5gdY_h'YbhXYW_hž'XYf'ZØf'ni gĀhn`]WYb'K]fVY'
gcf[hY.'8Yf'DUggUhZU\ fYf'\UhhY'a Ò['WYfk Y]gY'8fc[Yb
_cbgi a]Yfh''5i Z'5bcfXbi b['XYf'GhUUhgUbk U'hgW\UZh'k i fXY'\a
XUfUi Z\]b'Y]bY'6'i hdfcVY'Ybhbca a Ybž'i a '[YbUi Yf'ni 'Yfa]hhY'bž
cV'X]Yg'Y]bYb'9]bZi gg'Ui Z'gY]bYb': U\ fgh]'UhhY''8Yf'J cfZU''k]fZh
: fU[Yb'Ui Z'ni f': U\fk Y]gY'i bX'ni 'XYb'9bhgW\Y]Xi b[Ybž'X]Y'jb
6fi W\hY]'Yb'j cb'GY_i bXYb'[YhfcZYb'k YfXYb"

I bZU''Ui ZbU\ a Y'i bX'J Yf_Y\fgdc`]nY]

8]Y'Dc`]nY]'bU\ a 'XYb'J cfZU''gY\ f'Yfbgh''9]b'gdYn]U`]g]YfhYg
I bZU''Ui ZbU\ a YhYUa 'Ui g'6]Y'YZ'X'k i fXY'\]bni [Ync[Ybž'i a 'U''Y
8YhU]g'XYg'; YgW\Y\Ybg'U_f]V]gW'ni 'YfZUggYb''8]Yg']gh
bchk YbX][ž'i a 'X]Y'[YbUi Yb'i a ghĀbXY'ni 'fY_cbghfi _h]cbž'X]Y'ni
Y]bYa 'gc'VYXUi Yf]WYb'I bZU''ZØ\fhYb"

8]Y'6*('k i fXY'ZØf'a Y\ f'U'g'XfY]'Ghi bXYb'[YgdYffhž'k Ug'XYb
J Yf_Y\ f'Yf\YV`]W\ 'VYY]bhfĀW\h][hY''5i hcZU\ fYf'a i gghYb
I a 'Y]hi b[Yb'jb'?Ui Z'bY\ a Ybž'k Ā\ fYbX'X]Y'FYhhi b[g]'i bX
9fa]hhi b[gUfVY]hYb'ghUhhZUbXYb''8Yf'GUW\gW\UXYb'VY'Āi Zh'g]W\
Ui ZWU''&\$''\$'\$'9i fcž'k Ug'X]Y'< Ò\Y'XYf'a UhYf]Y''Yb'NYfghÒfi b[
j YfXYi h]W'h"

I bZĀ''Y'k]Y'X]YgYf'k YfZYb'cZh'Y]b'@W\h'Ui Z'XUg'_f]h]gW\Y'H\Ya U
XYf'J Yf_Y\fgg]W\Yf\Y]hž']bgVYgcbXYfY'Ui Z'XYb'GhfU» Ybž'X]Y'j cb
: fY]nY]hj Yf_Y\ f'[Ybi hnh'k YfXYb''A]h'XYa '@ddYgYY'U'g'VY']YVhYb
5i gZi [gn]Y'n]Y\h'X]Y'FY[]cb'j]Y'Y'6Ygi W\Yf'Ubž'XU\Yf']gh'Yg
i a gc'k]W\h][Yfž'XUgg'YXYf'J Yf_Y\ fghY]'bY\ a Yf'g]W\gY]bYf
J YfUbhk cfhi b['VYk i ggh']gh''G]W\Yf\Y]h'Ui Z'XYf'GhfU» Y'XUfZ'b]W\h
bi f'Y]b'GW\U[k cfh'gY]bž'gcbXYfb'a i gg']b'XYb'? ÒdZYb'U''Yf
: U\ fYf'j YfUb_Yfh'k YfXYb"

9g'V'Y]Vh'ni '\cZYbž'XUgg'XYf'Ui g'K]\Y'a g\Uj Yb'ghUa a YbXY
A chcffUXZU\ fYf'VU'X'Y]bY'; YbYgi b['YfZĀ\fh'i bXž'XUgg'gc`W\Y
hfU[]gW\Yb'J cfZĀ''Y'jb'Ni _i bZhi Yf\]bXYfh'k YfXYb'_ÒbbYb''8]Y
Dc`]nY]k]fX'U''Y'bchk YbX][Yb'GW\f]hhY'i bhYfbY\ a Ybž'i a 'X]Y
I fgUW\Yb'ni 'Yfa]hhY'b'i bX'XUg'6Yk i gghgY]b'ZØf'g]W\YfY

: U\fdFU_h]_Yb`ni`'gWÅfZYb"

J Yf_Y\fgg]WÅ Yf\Y]h'i bX`J YfUbhk cfhi b[

›XYf`J Yf\_Y\fghY]`bY\`a Yf`hfÅ[h`X]Y`J YfUbhk cfhi b[ž`X]Y
G]WÅ Yf\Y]h`Ui Zi bgYfYb`GhfU» Yb`ni`' [Yk Å`f`Y]ghYb``8]YgYf`J cfZU`
Vf]b[h'i bg`]b`9f]bbYfi b[ž`k ]Y`gWÅ bY``Ui g`Y]bYa`bcfa U`
j Yf`Ui ZYbXYb`HU[`Y]b`i bZU``[ YgWÅ Y\Yb`\_Ubb``8]Y`9]bg]WÅ hž`XUgg
fY]» Yf]gWÅ Yg: U\fYb`ZUhU`Y`?cbgYei YbnYb`\UVYb`\_Ubbž`gc``hY`j cf
5i [Yb`[ YZØ\fhik YfXYbž`i a`ni`Y]bYa
j YfUbhk cfhi b[gVYk i gghYfYb: U\fYb`ni`Yfa`i h][Yb``8 Ug`9f[fY]ZYb
dfÅj Ybhj] Yf`A U» bU\`a Ybž`GWÅ i`i b[Yb`i bX`GYbg]V`]g]Yfi b[ Yb`]a
6YfY]WÅ`XYf`J Yf_Y\fgg]WÅ Yf\Y]h`\_ØbbhY`\Y`ZYbž`gc`WÅ Y`hfU[]gWÅ Yb
J cfZÅ``Y`ni`_ØbZh][`ni`j Yf\]bXYfb"

I fgUWÅ Yb`i bX`F]g]_c ZU_hcfYb`j`c b

J Yf_Y\fgi bZÅ``Yb

J Yf_Y\fgi bZÅ``Y`g]bX`Y]b`[ fUj ]YfYbXYg`DfcV`Ya`]b`j ]Y`Yb
@ÀbXYfbž`i bX`X]Y`I fgUWÅ Yb`g]bX`cZhj ]Y`gWÅ]WÅ h][``Ni`XYb
\Ài Z][ghYb`F ]g]\_c ZU\_hcfYb`nÅ`Yb`5V`Yb`_i b[Ybž`ni`gWÅ bY``Yg
: U\fYbž`,`VYfa`ØXi b[ `i bX`XYf`?cbgi a`j cb`8fc[Yb`cXYf`5`_c\c``
≠gVYgcbXYfY`XYf`8fc[Yb`cbgi a` \Uh`g]WÅ`U`g`Y]b`ni`bY\`a YbXYg
DfcV`Ya`]a`GhfU» Ybj Yf\_Y\`f`\YfUi g[YghY``hž`XU`Yf`X]Y
F YU_h]cbgnY]h`XYg: U\fYfg`Yf\YV`]WÅ`VYY]bhfÅWÅ h][Yb`_Ubb``

@Ui h`Y]bYf`Ghi`X]Y`XYg`8Yi hgWÅ Yb`J Yf_Y\fgg]WÅ Yf\Y]hgfUhg`fB J F Ł
j Yfi fgUWÅ Yb`8fc[ Yb`cbgi a`YbhYb`a Y\`fZUWÅ`gc`j ]Y`Y
J Yf_Y\fgi bZÅ``Y]a`J Yf[ `Y]WÅ`ni`bØWÅ hYfbYb: U\fYfb``≠`j ]Y`Yb
: Å``Yb`g]bX`Øb[YfY: U\fYf`VYgcbXYfg[ YZÅ`fXYhž`XU`g]Y`\`Ài Z][
Y]bY`\`Ø\YfY`BY][ i b[ `ni`f`A]ggUWÅ hi b[`j cb`J Yf_Y\fgfY[Y`b
nY][Yb``8]Y`XYfnY]h][ Y`i bZU``UbU`mgY`nY][hž`XUgg`Y]bY`Yb[Y
J Yf_bØdZi b[`nk ]gWÅ Yb`XYb`cVYb`[YbUbbhYb: U_hcfYb`i bX`XYf
9bhghY\`i b[ `gWÅ k YfYf`i bZÅ``Y`VYghY`h"

; YgYhn`]WÅ Y`A U» bU\`a Yb`i bX`?cbgYei YbnYb

I a `X]Y`G]W\Yf\Y]h]a `GhfU»Ybj Yf\_Y\`f`ni `Yf\`O\Ybž`j Uf]]YfYb`X]Y
[YgYhn`]W\Yb`6Ygh]a a i b[Yb`ni f`J Yf_Y\`fgg]W\Yf\Y]h]j cb`@UbX`ni
@UbX" `b`8Yi hgW\`UbX`Yhk U`g]Y\`h`XUg`GhfU»Ybj Yf_Y\`fg[YgYhn
fGh] ; E`ghfYb[ Y`GhfUZYb`ZØf`8fc[Yb`cbgi a YbhYb`\]bhYf`XYa
GhYi Yf`j`c f" `8Uni `[Y\`OfYb` : Ø\`fYfgW\Y]bYb`hni [`i bX` ; Y`XghfUZYbž
gck]Y`X]Y`j YfdZ]W\hYbXY`HY]`bU\`a Y`Ub`5i Z`Àfi b[gdfc[fUa a Ybž
X]Y`g]W\`a]h`XYb`F]g]_Yb`XYg`8fc[Yb`cbgi a g]a `?cbhYI h`XYg
: U\`fYbg`Ui`gY]bUbXYfgYhnYb"

Ni gÀhn`]W\`ni `XYb`ghfUZfYW\h]W\Yb`?cbgYei YbnYb`a ØggYb`X]Y
J YfUbhk`cfh]W\Yb`Ui`W\`a]h`n]j ]`fYW\h]W\Yb`5bgdfØW\Yb`fYW\`bYb"
æ : U``XYg`U`hi`Y``Yb`I`bZU`g`_ØbbhY`XYf`&\$!`À\`f][Y : U\`fYf`b]W\`h
bi`f`ghfUZfYW\h]W\`VY`Ub[h`k`YfXYbž`gcbXYfb`Ui`W\`ZØf`XYb
YbhghUbXYbYb`GUW\`gW\`UXYb`i`bX`X]Y`a`YX]n]b]gW\Yb`?cghYb`XYg
A`chc`ffUXZU\`fYfgž`XYf`YVYbg[ YZÀ\`f]W\`j`Yf`Yhnh`k`i`fXYž`\`UZhVUf
[Ya`UW\`h`k`YfXYb"

GhUh]gh]_Yb`ni`f`J`Yf`\_Y`\`fgg]W\`Yf`\`Y]h`]b 8`Yi`hgW\`UbX`

GhUh]gh]_Yb`VY`Y[Ybž`XUgg`X]Y`NU\`XYf`J`Yf`\_Y`\`fgi`bZÀ``Y`]b
8`Yi`hgW\`UbX`]b`XYb`YhnhYb`:\`fYb`hfc`hn]j`jY`ZÀ`h][Yf
G]W\Yf\Y]hga`U»`bU\`a`Yb``Y]W\`h`Ub[Ygh]Y[Yb`]gh"@Ui`h`XYa
GhUh]gh]gW\Yb`6i`bXYgUa`h`YfY][bYhYb`g]W\`&\$&&ØVYf`ž(
A`j``cbYb`J`Yf`\_Y`\`fgi`bZÀ``Yž`k`cVY][fi`bX`&+`\$`\$\$`\$`DYfgc`bYb`j`Yf`Yhnh
k`i`fXYb``8]Y`\`Ài`Z][ ghYb`I`bZU``i`fgUW\Yb`k`UfYbž`k`jY`Ui`W\`VY]a
VYgW\`f]YVYbYb`J`cfZU``ž`I`bUi`Za`Yf`\_gUa`_Y]h`i`bX`ØVYf\`O\`hY
; YgW\`k`]bX][`_Y]h"

8]Y`J`Yf`\_Y`\`fgg]W\`Yf`\`Y]hgVYf]W\`hY`XYg`6i`bXYga`]b]ghYf]i`a`g`ZØf
J`Yf`_Y`\`f`i`bX`X][`]hU`Y`b`ZfUghfi`_hi`f`f`bA`J`ž`nY][`Ybž`XUgg
A`chc`ffÀXYf`]a`J`Yf[`Y]W\`ni`UbXYfYb` : U\`fnYi`[`hmdYb`Y]b`\`O\`YfYg
F]g]_c`ZØf`gW\`k`YfY`J`Yf`Yhni`b[`Yb`Ui`Zk`Y]gYb``Gc`g]bX
A`chc`ffUXZU\`fYf`]b`I`bZÀ``Yb`i`bj`Yf`\`À`hb]ga`À»][`\`Ài`Z][`VYhfc`ZZYbž
k`Ug`i`bhYfghfY]W\`hž`k`jY`k`]W\`h][`d`f`Àj`Ybh]j`Y`A`U»`bU\`a`Yb`i`bX
GYbg]V`]g]Yfi`b[`g`_Ua`dU[`bYb`Ub[`Yg]W\`hg`XYf`J`i`bYfUV`]h`h`X]YgYf
J`Yf`_Y`\`fgH]`bY\`a`Yf`g]bX"

: Øf`k Y]hYfY` ðZcfa Uh]cbYb`ni f`J Yf_Y`fgg]W\Yf\Y]h`_ÒbbYb`G]Y`X]Y`
GY]hY`XYg`8Yi hgW\Yb`J Yf\_Y`fgg]W\Yf\Y]hgfUhg`VYgi W\Yb`"

8YhU]`g

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