

Dc`nY]Ui Z`XYf`Gdi f. `A YggYfUb[f]ZZ]b F UXc`ZnY``gc f[h`ZØf`5i ZfY[i b[

⊖`F UXc`ZnY``VYXfc`hY`Y]b`A Ubb`a]h`Y]bYa `A YggYf`Y]bY
&%! Å\ f][Yžk Ug`Y]bYb`[fc»Yb`Dc`nY]Y]bgUhn`Ui g`ØghY`HÅhYf
]b`; Yk U\fgUa "

9]b`J cfZU``]b`F UXc`ZnY``Ua `6cXYbgYY`gc f[hY`Ua `: fY]hU[`ZØf
5i ZfY[i b[`i bX`Y]bYb`i a ZUggYbXYb`Dc`nY]Y]bgUhn"; Y[Yb`%*.` \$
I \f`k i fXY`X]Y`Dc`nY]ni `Y]bYa `VYgc f[b]gYffY[YbXYb`J cfZU``
[Yfi ZYbž`XYf`g]W`]b`XYf`A Uf`h`U`YbghfU»Y`UVgd]Y`hYž`[YbUi Yf
[YgU[hij cf`Y]bYa `U`hYbž`VYY]bXfi W`YbXYb`; YVÅi XYž`XUg`j]Y`Y
DUggUbhYb`Ubn]Y`h"

5b[YV`]W`k i fXY`Y]bY`&%! Å\ f][Y`: fUi `j cb`Y]bYa `i bVY`UbbhYb
A Ubb`VYXfc`hž`XYf`nk Y]`A YggYf`a]h`g]W`ZØ\fhY`"8]YgY
i bYfk UfhYhY`5_h]cb`f]YZ`gcZcfh`NYi [Yb`Ui Z`XYb`D`Ubž`X]Y`b]W`h
nØ[YfhYbž`X]Y`C fXbi b[g\ØhYf`ni `j YfghÅbX][Yb"

I a ZUggYbXY`Dc`nY]a U» bU\ a Yb

8]Y`Dc`nY]`fYU[]YfhY`dfca`dhi bX`YbhgUbXhY`a Y`fYfY
GhfY]ZYbVYgUhm] b[Ybž`i a `XYf`G]hi Uh]cb`<Yff`ni `k YfXYb`"8Yf
A Ubbž`Y]b`(\$! Å\ f][Yfž`\UhY`bUW`XYf`6YXfc`i b[`XUg`K`Y]hY
[Ygi W`h`8Ub`_`XYf`gW`bY`Yb`F YU`h]cb`XYf`Dc`nY]`fÅZhY`_`cbbhY
XYf`J YfXÅW`h][Y`YXcW`]a `HfYddYb`U`i g`Y]bYg`]b`XYf`BÅ\Y
[Y`Y[YbYb`; YVÅi XYg`c`_U]g]Yfhi bX`ZYgh[Ybca`a`Yb`k`YfXYb"

6Y]`XYf`: YghbU\ a`Y`ghY`hY`g]W``YfUi`gž`XUgg`XYf`A`Ubb`]b`Y]bYa
dgmW`]gW`Yb`5i`gbU\ a`Yni`ghUbX`k`Uf`"8]Yg`_ØbbhY`a`Ø[`]W`Yfk`Y]gY
Y]bY`9f`_Åfi`b[`ZØf`gY]b`VYXfc`\`]W`Yg`J`Yf`U`hYb`gY]b`"K`Å\ fYbX
XYf`8i`fW`gi`W`i`b[`gY]bYf`dYfg`Øb`]W`Yb`; Y[YbghÅbXY`Yb`hXYW`_hYb

X]Y'6YUa hYb'Y]b'a UWXYhYbUfh[Yg'A YggYf'a]h'Y]bYf'Yf\YV']WXYb
?'b[Yb'Ab[Y'j cb'ØVYf'(\$'NYbh)a YhYfb"Gc`WXY'K UZZYb'g]bX'b]WKh
bi f'[YZÅ\`f]Wž'gcbXYfb'j YfghÅf_Yb'Ui W`X]Y'8fUa Uh]_XYf
G]hi Uh]cbž]b'XYf'X]Y'† b[Y': fUi'g]W`VYZUbX"

;`ØW_]WXYfk Y]gY'V']YV'X]Y'&%!Å\`f][Y'Xi fW`XYb'J cfZU`
i bj Yf'Yhnh"8]Y'GWk YfY'XYf'6YXfc\i b['i bX'XYf'9]bgUhn'j cb
a Y\`fYfYb'Dc`nY]VYUa hYb'j YfXYi h']WXYb'YXcWž'k]Y'Yfbgh'X]Y
6Y\`ØfXYb'gc`WXY'G]hi Uh]cbYb'bY\`a Yb"8]Y'U`[Ya Y]bY'G]WXYf\Y]h
XYf'6Øf[Yf'\Uh'cVYfghY'Df]cf]hÅhž'k Yg\U'V'gc`WXY'J cfZÅ`Y'gWbY`
i bX'YbhgW`cggYb'Ub[Y[Ub[Yb'k YfXYb"

9]b'6`]W_`Ui Z'X]Y'A ch]j Y

8]Y'<]bhYf[fØbXY'XYg'J cfZU`g'k YfXYb'j cb'XYf'Dc`nY]bcW
i bhYfgi W'h"K Å\`fYbX'X]Y'dgmW]gWXY'J YfZUggi b['XYg
: Ygh[Ybca a YbYb'Y]bY'a Ø[`]WXY'Fc`Y'gd]Y'hž'V'Y]Vh'i b_`Ufž'k Ug
]b[YbUi'ni'X]YgYa'J Yf\U'hYb'j YfUb`Uggh'\Uh"Æ'Y]bYf'NY]hž]b
XYf'[YgY`gW UZh]WXY'GdUbbi b[Yb'i bX'dYfgØb`]WXY'?f]gYb'\Åi Z[
]b'XYf'² ZZYbh]W_`Y]h'ni hU[Y'hfYhYbž'ghY`h'g]W`cZh'X]Y': fU[Yž
k Y`WXY': U_hcfYb'ni'gc`WXY'Yi hfYa Yb'<UbX'i b[Yb'ZØ\`fYb'_ØbbYb"

8]Y'6Y\`ØfXYb'j Yfgi WXYb'ghYhgž'dfÅj Ybh]j'hÅh][`ni'gY]b'i bX
Å\`b`]WXY'J cfZÅ`Y'ni'j Yf\]bXYfb"9g'k]fX'VYcVUW hYhž'XUgg
dgmW]gWXY'; Ygi bX\`Y]hgdVcV'Ya Y]b'XYf'; YgY`gW UZh
ni bY\`a YbX'5i Za Yf_gUa _Y]h'YfZU\`fYbž'YXcW`V'Y]Vh'X]Y
K U\`fbY\`a i b['gc`WXYf'DfcV'Ya Y'cZh'\]bhYf'XYf'FYU]hÅh'ni fØW_
9g]gh'hfUi f][ž'XUgg'Yg'hfU[]gWXY'9fY][b]ggY'k]Y'X]YgYg'VfUi W'hž
i a'Ui Z'X]Y'Bchk YbX][_Y]h'XYf'<]ZY'i bX'i bhYfghØhni b['ZØf
dgmW]gW`VY`UghYhY'A YbgWXYb'\]bni k Y]gYb"

: Øf'DUggUbhYb'i bX'6YhfcZZYbY'_Ubb'Y]bY'gc`WXY'G]hi Uh]cb
hfUi a Uh]g]YfYbX'gY]bž'gY'Vgh'k Ybb'g]Y'b]WKh'X]fY_h]b'XYb'J cfZU`
j Yfk]W_Y'h'g]bX"8]Y'BYfj'cg]hÅh'i bX'5bgdUbbi b[ž'X]Y'Ui g'Y]bYa
VYk UZZbYhYb'J cfZU`YbhghY\Ybž'_ØbbYb'Ub[Y'bUW`XYa
hUhgÅW`]WXYb'9fY][b]g'Ub\U'hYb"9g'V'Y]Vh'ni '\`cZZYbž'XUgg'gc`WXY
J cfZÅ`Y'j b'XYf'Ni _i bZh'j Yfa]YXYb'k YfXYb'_ØbbYb'i bX'XUgg'X]Y
; YgY`gW UZh'VYggYf'Ui Z'X]Y'dgmW]gWXYb'<YfUi gZcfXYfi b[Yb'XYf

A YbgWXYb'fYU[]Yfh"

GWX i hn'i bX'G]WX Yf\Y]h'a 'ÖZZYb h]WX Yb'F Ui a

8Yf'J cfZU''b'F UXc`ZnY''k]fZh'Y]b'@WX h'Ui Z'X]Y
<YfUi gZcfXYfi b[YbžXYbYb'g]WX 'X]Y'Dc`nY]'i bX'X]Y'; Ya Y]bgWX UZh
]bg[YgUa h'[Y[YbØVYfgY\Ybž'k Ybb'Yg'i a 'G]WX Yf\Y]h'i bX'XYb
GWX i hn'XYf'6Øf[Yf[Y\h''Gc`WX Y'9fY][b]ggY'i bhYfghfY]WX Yb'X]Y
K]WX h][_Y]h'Y]bYf'Yb[Yb'Ni gUa a YbUfVY]h'j cb'Dc`nY]ž'gcn]U'Yb
≠gh]h' h]cbYb'i bX'XYf'U''[Ya Y]bYb'6Yj Ö`_Yfi b[ž'i a 'Y]b'g]WX YfYg
I a Z'X'ni 'gWX UZZYb"

9g''Y[h'Ub'i bg'U'g'; YgY''gWX UZh'XUg'6Yk i gghgY]b'ZØf'dgmWX]gWX Y
; Ygi bX\Y]h'ni 'gWX ÅfZYb'i bX'['Y]WX nY]h]['k]f_gUa Y'GhfUH Y[]Yb'ni
Ybhk]W_Y'bž'i a 'gck c\`dchYbn]Y''Y'HÅhYf'U'g'Ui WX'XYfYb'CdZYf'ni
i bhYfghØhnYb'i bX'ni 'gWX ØhnYb'"Bi f'gc'_Ubb'XUg'J YfhfUi Yb']b'X]Y
ÖZZYb h]WX Y'G]WX Yf\Y]h'k]YXYf\Yf[YghY''h'k YfXYbž'i bX'bi f'gc'_Ubb
j Yf\]bXYfh'k YfXYbž'XUgg'X]Y'5b[gh]j cf'; Yk U'h'a '5''hU['k ÅWX gh"

<]bhYf[fi bX'XYf'G]hi Uh]cb

≠'XYb''YhnhYb'≠\fYb'\UVYb'; Yk U'hUH Yb']b'8Yi hgWX'UbXž
]bgVYgcbXYfY'gc`WX Yž'X]Y'a]h'dgmWX]gWX Yb'DfcV'Ya Yb']b
J YfV]bXi b['ghY\Ybž'ni bY\ a YbX'ÖZZYb h]WX Y'5i Za Yf_gUa _Y]h
YffY[h''8]Y'; YgY''gWX UZh'ghY'h'j cf'XYf'<YfUi gZcfXYfi b[ž'k]Y'a]h
A YbgWXYb']b'dgmWX]gWX Yb'?f]gYb'i a [Y[Ub[Yb'k]fX''<Åi Z]['g]bX
gc`WX Y'J cfZÅ''Y'b]WX h'bi f'X]fY_h'Xi fWX]bX]j]Xi Y''Y'DfcV'Ya Y
VYX]b[hž'gcbXYfb'Ui WX'Xi fWX'Y]bYb'A Ub[Y''Ub'Ui gfY]WX YbXYf
I bhYfghØhni b['i bX'FYggci fWX'b']a 'dgmWX]gWX Yb
; Ygi bX\Y]hgVYfY]WX''

≠'X]YgYa 'gdYn]Y''Yb': U''ž'VY]'XYa 'Y]bY': fUi 'j cb'Y]bYa 'A Ubb'a]h
nk Y]A YggYfb'VYXfc'h'k i fXYž'XYi hYh'X]Y'dgmWX]gWX Y'J YfZUggi b[
XYg'5b[fY]ZYfg'XUfUi Z'\]bž'XUgg'X]Y'; YgY''gWX UZh'VYggYf'Ui Z
gc`WX Y'?f]gYb'fYU[]YfYb'a i gg''8 Ug'DfcV'Ya 'YfZcfXYfh'Y]bYb
a i'h]X]a Ybg]cbU'Yb'5bgUhnž'XYf'gck c\`dfÅj Ybh]j Y'A U» bU\ a Yb
U'g'Ui WX'gWX bY''Y'FYU_h]cbgghfUhY[]Yb'i a ZUggh"

GhUh]gh]_Yb`i bX`HfYbXg`]a`6YfY]Wk

; Yk U`hhUhYb

@Ui h`XYa`6i bXYg_f]a`]bU`Ua`hifb?5E`[UV`Yg`]a`>U\`f`&\$&`Y]bYb
5bgh]Y[`j`cb`)i`VY]`XYb`GhfUZhUhYb`[Y[Yb`X]Y`dYfgOb`]Wk Y
=bhY[f]h`A`h`a`J Yf[`Y]Wk`ni`&\$&&`"6YgcbXYfg`VYgcf[b]gYffY[YbX
g]bX`X]Y`8UhYb`ØVYf`; Yk U`hhUhYb`ž]b`XYbYb`dgmWk]gWk Y
9f_fUb_i b[Yb`Y]bY`F`c`Y`gd]Y`Yb`", VYf`(\$i`XYf`H`A`hYf`VY]
; Yk U`hXY`]_hYb`k`]YgYb`ni`a`NY]hdi`b`h`XYf`HUh`dgmWk]gWk Y
5i`Z`A`][`_Y]hYb`Ui`Z`"

Ni`g`A`h`i]Wk`nY][`Yb`i`a`ZfU[`Yb`ž`X`Ugg`Y]b`Yf`\`YV`]Wk`Yf`HY`]`XYf`
6Yj`Ö`_Yfi`b[`VYgcf[`h`ØVYf`X]Y`Ni`bU`a`Y`XYf`; Yk U`hVYfY]hgWk`UZh
]gh`?`bUdd`*`\$i`XYf`6Y`ZfU[`hYb`[`UVYb`Ub`ž`g]Wk`]b`]`fYf`
BUW`VUfgWk`UZh`i`bg]Wk`Yf`ni`ZØ`\`Yb`ž`k`Ug`X]Y`5`][`Ya`Y]b`\Y]h`Ui`Z`X]Y
B`c`h`k`Yb`X][`_Y]h`j`Yfgh`A`f`_h`ž`g`c`k`c`\`d`f`A`j`Yb`h`j`Y`U`g`Ui`Wk`f`YU`_h]j`Y
A`U`»`bU`a`Yb`ni`Yf[`fY]Z`Yb`"

B`c`h`k`Yb`X][`_Y]h`j`c`b`<`]`ZgUb[`YV`c`h`Yb

8`Ug`j`c`f`]Y[`Yb`XY`9`fY][`b]g`j`Yf`XYi`h]Wk`h`X]Y`K`]Wk`h][`_Y]h`ž`X]Y
a`Yb`h`U`Yb`; Ygi`b`X`Y]hgX]Yb`ghY`ni`gh`A`f`_Yb`"DgmWk]gWk Y
9f_fUb_i b[Yb`g]b`X`c`Zi`a`]h`Gh][`a`Uh]g]Yfi`b[Yb`VY`\`UZh`h`ž`X]Y`X`Uni
ZØ`\`fYb`ž`X`Ugg`6`Y`h`f`c`Z`Y`b`Y`_Y]b`Y`<`]Z`Y`]b`5`bgd`fi`Wk`b`Y`\`a`Yb`"8`Yf`
Ni`[`Ub[`ni`<`]ZgUb[`YV`c`h`Yb`ž`k`]Y`Y`hk`U`?`f]gYb]b`hYfj`Yb`h]c`b`ghY`Ua`g
c`XYf`h`Y`Z`c`b]gWk`Yb`6`Y`f`U`h`i`b[`gghY`Y`b`ž`a`i`gg`j`Yf`V`Y`gg`Y`f`h`k`Yf`X`Yb`"
=b]h]Uh]j`Yb`ni`f`GYbg]V`]g]Yfi`b[`XYf`6Yj`Ö`_Yfi`b[`ØVYf`dgmWk]gWk Y
; Ygi`b`X`Y]h`_`Ö`b`h`Yb`X`Uni`VY]h`f`U[`Yb`ž`X`Ug`J`Yf`gh`A`b`X`b]g`i`b`X`X]Y
5`_n`Y`d`h`U`b`n`]b`XYf`; YgY`g`Wk`U`Zh`ni`ZØ`f`XYf`b`i`b`X`g`c`a`]h`X`Uni`ž
A`\`b`]Wk`Y`J`c`f`Z`A`Y`]b`Ni`_i`b`Z`h`ni`j`Y`fa`Y]X`Yb`"

8]Y`8`UhYb`U[`Y`i`b`X`X]Y`[`YgY`g`Wk`U`Zh]Wk`Y`K`U`\`fb`Y`\`a`i`b[`a`ØggYb
]b`XYb`9`b`h`k`]W`_i`b[`Yb`ni`f`D`f`A`j`Yb`h]c`b`j`c`b`; Yk U`h`Y]b`Y`n`Yb`h`f`U`Y
F`c`Y`gd]Y`Yb`ž`i`a`g`c`k`c`\`X]Y`H`A`h`Yf`ni`i`b`h`Yf`gh`Ø`h`n`Yb`U`g`Ui`Wk`X`Ug
G]Wk`Yf`\`Y]hg[`Y`ZØ`\`XYf`5`][`Ya`Y]b`\Y]h`ni`gh`A`f`_Yb`"

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