

F c`YfZU\ fYf' [YZÄ\ fXYh'J Yf_Y\ f. 'Dc`]nY]
gi W\ h'NYi [Yb`]b`F Y]bVY_

F c`YfZU\ fYf' [YZÄ\ fXYh'J Yf_Y\ f']b`F Y]bVY_"Dc`]nY]'Yfa]hhY`h
i bX`gi W\ h'bUW\`k Y]hYfYb'; YgW\ÄX][hYb" '<]bk Y]gY`V]hhY
a Y`XYb`

F UhnYVi f[`fchgt

5a `GcbbhU[UVYbXžXYa `&*""5i [i gh&\$&(ž[Yf]Yh'XYf
GhfU» Ybj Yf_Y\ f']a `?fY]g`Ghcf a Ufb`]b`Y]bY` [YZÄ\ f']W\ Y`G]hi Uh]cbž
U`g`Y]b`F c`YfZU\ fYf`Ui ZXYf`ZU`gW\ Yb` : U\ fVU\ bgY]hY`i bhYfk Y[g
k Uf" '8]Y`Dc`]nY]']b`F Y]bVY_` \Uh'X]Y`9fa]hhi b[Yb`Ui Z[Ybca a Yb
i bX`gi W\ h`Ymh'bUW\`NYi [Yb`cXYf`k Y]hYfYb`VYhfcZYbYb
J Yf_Y\ fghY]'bY\ a Yfb"

I a `&%") `I \f`k i fXY`XYf`Dc`]nY]'j cb`Y]bYf`VYgcf[hYb
J Yf_Y\ fghY]'bY\ a Yf]b [Ya Y`XYhž`XUgg`Y]b`F c`YfZU\ fYf`Ui g
F]W\ hi b[`GhY`Ui `]b`F]W\ hi b[`GhYa k UXY`ZU\ fY`i bX`XUVY]'X]Y
; Y[YbZU\ fgdi f`VYbi hnY""8 Ug`j YfUbhk cfhi b[gj c`Y`9]b[fY]ZYb
Y]bYg`Ybh[Y[Yb_ca a YbXYb`D_k !: U\ fYfgž`XYf`Y]bY
; YZU\ fYbVfYa gi b[`Xi fW\ ZØ\ fhYž`j Yf\]bXYfhY` [`ØW_`]W\ Yfk Y]gY
Y]bYb`a Ø[`]W\ Yb`I bZU`"

8 YhU]`g`ni a `J c fZU`

8]Y`j cb`XYf`Dc`]nY]'U`Ufa]YfhY`GhfY]ZYbk U[YbVYgUhn] b[`_cbbhY
XYb`F c`YfZU\ fYf`gW\`Y»`]W\`]b`XYf`; c fW\ !: c W_!GhfU» Y`Ub\ U`hYb
i bX`_cbhfc`]YfYb""8 UVY]'k i fXYb`gc Zc fh'ghUf_Y`5bnY]W\ Yb
ZYgh[YghY`hž`XUgg`XYf`&- !Ä\ f][Y': U\ fYf`Ui g`F Y]bVY_
a Ø[`]W\ Yfk Y]gY`i bhYf`XYa `9]bZi gg`j cb`5`_c\c`cXYf`8fc[Yb
ghUbX""9]b`5hYa U`_c\c`hYgh`_cbbhY`b]W\ h`YfZc` [fY]W\ `Xi fW\ [YZØ\ fh

k YfXYbžk Yg\U`V`XYf: U\fyf'g]W\Y]bYf'6`i hYbhbU\ a Y
i bhYfn]Y\Yb`a i gghY""8]YgY`A U» bU\ a Y`X]Ybh`XUni žX]Y`[YbUi Y
6YY]bZi ggi b[`XYg: U\fyfg'ni `VYgh]a a Yb`i bX`fYW\h]W\Y`GW\ f]hhY
Y]bni `Y]hYb"

8]Y`Dc`nY]\Uh`_cb_fYhY`<]bk Y]gYžXUgg`XYf`F c`YfZU\fyf'ni j cf
Ui ZY]bYf`GhfYW_Y`j cb`6YhcbghfU» Y`]b`6UfgVØhhY`V]g`\]b`ni f
; cfW\!: cW`!GhfU» Y`]b`FY]bVY`_a Ø[`]W\Yfk Y]gY`UbXYfY
J Yf_Y\ fghY]`bY\ a Yf`[YZ\`fXYh`\UVYb`_ØbbhY""5i g`X]YgYa `; fi bX
V]hhYb`X]Y`9fa]hh`Yf`i a `<]bk Y]gY`j cb`NYi [Ybž]bgVYgcbXYfY`j cb
k Y]hYfYb`: U\fnYi [ZØ\fyfbžX]Y`Xi fW\`XUg: U\ fj Yf\U`hYb`XYg
F c`YfZU\fyfg`[YgW\ÅX][h`k i fXYb"

8]Y`Dc`nY]\Uh`Y]bY`HY`YZcbbi a a Yf`ni f`J YfZØ[i b[`[YghY`hž`i bhYf
XYf'g]W\`NYi [Yb`a Y`XYb`_ØbbYb.`\$(\$++&++\$+!\$"8]Y
Ni gUa a YbUfVY]h`XYf`2 ZYbh]W\`_Y]h`_ØbbhY`YbhgW\Y]XYbX`XUni
VY]hfU[Ybž`X]Y`J cfZ\`Y`j c`ghÅbX][`Ui Zni `_ÅfYb`i bX`Å`b`]W\Y
; YZ\`fXi b[Yb`]b`Ni `i bZh`ni `j Yf\]bXYfb"

6YXYi hi b[`XYf`J Yf_Y\fg]W\Yf\Y]h

I bZ\`Y`k]Y`X]YgYf`nY][Ybž`k]Y`k]W\h][`X]Y
G]W\Yf\Y]hgj cf_Y\fi b[Yb`]a `GhfU» Ybj Yf_Y\fg]bX""5`_c\c`!`i bX
8fc[Yb`_cbgi a `ZØ\fyb`b]W\h`bi f`ni f`dYfgØb`]W\Yb`; YZ\`fXi b[
XYf: U\fyfž`gcbXYfb`Ui W\`ni `Y]bYa `[fc» Yb`F]g]_c`ZØf`UbXYfY
J Yf_Y\ fghY]`bY\ a Yf`>XYg`>f\`YfY][bYb`g]W\`nU\`fY]W\Y
J Yf_Y\fgj YfghØ» Yž`X]Y`Ui Z`X]YgY`Ài » YfYb`9]bZØggY
ni fØW`ni ZØ\fyb`g]bX"

8]Y`Dc`nY]`UddY`Y]Yfh`Ub`U`Y`J Yf_Y\ fghY]`bY\ a Yfž`g]W\`Ub`X]Y
[YgYhn`]W\Yb`J cf[UVYb`ni `U`hYb`i bX`j YfUbhk cfhi b[gVYk i ggh`ni
\UbXY`b""9]b`Ø`cbca]gW\Yg`6Yk i gghgY]b`ZØf`X]Y
GhfU» Ybj Yf_Y\fgdc`nY]`_Ubb`XUni `VY]hfU[Ybž`j]Y`Y`gc`W\Yf
9fY][b]ggY`ni `j Yf\]bXYfb""8]YgY`J cfZ\`Y`Yf]bbYfb`i bg`XUfUbž
XUgg`_Y]bY`9bhgW\Y]Xi b[Ybž`k]Y`X]Y`K U\`Y]bYg: U\fnYi [g`cXYf
XYf`J Yfn]W\h`Ui ZXYb`: Ø\fyfgW\Y]b`bUW\`Y]bYa `ZYi W\h`ZfØ\`]W\Yb
5VYbXž[fc» Y`5i gk]f`i b[Yb`Ui Z`X]Y`G]W\Yf\Y]h]a
GhfU» Ybj Yf_Y\f`\UVYb`_ØbbYb"

9]b`k Y]hYfYg`5b`Y[Yb`XYf`Dc`nY]`]gh`X]Y`5i Z`Àfi b[`XYf`6Øf[Yf
ØVYf`X]Y` ; YZU`fYb`j cb`]a di`g]j Ya` J Yf`U`hYb`]a` GhfU» Ybj Yf`_Y`f`
8i fW`d`f`Aj Ybh]j Y`A U» bU`a Yb`i bX` ð Zcfa Uh]cbYb` \c Zhi`X]Y
Dc`nY]ž`X]Y`GYbg]V]`]h`h`XYf`J Yf`_Y`f`ghY]`bY`a Yf`ni` Yf`Ø`Yb`i bX
XUni`VY]ni hfU[Ybž`XUgg`gc`W`Y` [YZ`A`f`]W`Yb`G]hi Uh]cbYb
j Yfa]YXYb`k YfXYb`"

<]bhYf[fi bX]bZcfa Uh]cbYb`ni f
GhfU» Ybj Yf`_Y`f`g[YZ`A`f`Xi b[

8]Y` ; YZ`A`f`Xi b[`XYg`GhfU» Ybj Yf`_Y`f`g]gh`Y]b`Yfbgmi bY`a YbXYg
DfcV`Ya ž`XUg`gck c` \`f`Y`W`h`]W`Y`U`g`Ui W` [YgY`g`W`U`Zhi]W`Y
5gdY`_h`Y`i a ZUggh`" ð`8Yi hgW`U`b`X` [UV`Yg`]a` ð`U`f`&`\$`%`Ui h`XYa
GhUh]gh]gW`Yb`6i bXYgUa h`Y`hk`U`&`ž`+`A`]`cbYb`fY[]ghf]YfhY
J Yf`_Y`f`gi bZ`A`Y`ž`j cb`XYbYb`&`+"`\$\$\$`g`W`k`YfY`J Yf`Y`hni b[Yb`ni f
: c` [Y` \`UhYb`i bX`" "\$`\$`\$`A`YbgW`Yb`hfU[]gW`i a g`@`YVYb`_Ua`Yb`"
8]Y`<`Ui dhi fgUW`Yb`ZØf`J Yf`_Y`f`gi bZ`A`Y`g]bX`5V`Yb`_i b[ž
; YgW`k`]bX][`_Y]hgØVYfgW`fY]hi b[Yb`i bX`]bgVYgcbXYfY` : U`fhYb
i bhYf`XYa`9]bZi gg]j cb`5`_c`c`i bX`8fc[Yb`"

: U`fnYi [ZØ`f`Yf`ž`X]Y`i bhYf`9]bZi gg]j cb`5`_c`c`c`XYf`8fc[Yb
ghY`Ybž` [YZ`A`f`XYb`b]W`h`bi`f`g]W`g`Y`Vghž`gcbXYfb`Ui W`U`b`XYfY
J Yf`_Y`f`ghY]`bY`a Yf`" ð`8Yi hgW`U`b`X`]Y[h`X]Y` [YgY`h`n]W`Y` ; fYbnY
ZØf`XYb`6i hU`_c`c` [Y`U`h`VY]`\$`ž` Dfca]`Y`ZØf`5i hcZU`f`Yf`i bX`\$`ž`
Dfca]`Y`ZØf` : U`f`U`b`Z`Ab[Yf`gck]Y`DUh]YbhYb`i bhYf`9]bZi gg
VYgh]a a hYf`A`YX]_Ua`YbhY`"8]Y`6Y`ØfXYb`ZØ`f`Yb`fY[Y`a`À»][`Y
?cbhfc`Yb`Xi fW`ž`i a` [YZ`A`f`]W`Y` : U`f`Yf`j cb`XYb`GhfU» Yb`ni
\c`Ybž`XYbbcW`V`Y]Vh`XUg`DfcV`Ya`VYghY`Yb`"

GhUh]gh]_`i bX`8UhYb`ni f`J Yf`_Y`f`gg]W`Yf`Y`h

8]Y` ; YZU`fYb`]a` GhfU» Ybj Yf`_Y`f`g]bX` [i h`Xc`_i a` Ybh]Yfh`9]bY
GhUh]gh]_j cb`XYf`8Yi hgW`Yb`Dc`nY][Yk`Yf`_gW`U`Zhi`nY][hž`XUgg
nk]gW`Yb`%-`-\$`i bX`&`\$`\$`X]Y`NU` \`XYf`J Yf`_Y`f`ghc`hYb`]b
8Yi hgW`U`b`X`i a`WU`"*`\$`i` [YgYb`_h`k`YfXYb`_cbbhYž`Ui W`Ui Z[fi bX
XYf`j YfgW`ÀfZhYb` ; YgYhY`i bX`?`cbhfc`Yb`"HfcmXYa`V`Y]Vh`X]Y
NU` \`XYf`j Yf`Y`h`hYb`J Yf`_Y`f`ghY]`bY`a Yf` \c`W`"BUW`bYi YghYb

9f\YVi b[Yb'j Yf\YhnhYb'g]W\&&&[YgW\ÅhnhY'&&&"\$\$\$'A YbgW\Yb
]a'GhfU»Ybj Yf_Y\f"8]Y'ja a Yf\Åi Z][Yf'Xi fW\ [YZ\fhYb'5`_c\c`!
i bX'8fc[Yb_cbhfc`Yb'g]bX'Y]b'nYbhfU`Yf'6YghUbXhY]'XYf
J Yf_Y\fgg]W\Yf\Y]hgghfUhY []Y"

9]b'k Y]hYfYf`fY`Yj UbhYf`5gdY_h'g]bX'X]Y'ghY][YbXYb'NU\`Yb'XYf
gc[YbUbbhYb' l bZU`Zi W\hYb ž'VY]'XYbYb': U\fYf'bUW\`Y]bYa
l bZU`Z]Y\Yb"@Ui h'XYa'6i bXYg_f]a]bU`Ua h'f6?5Ě[UV`Yg'&&&%
ØVYf" "\$\$\$\$[Ya Y`XYhY': Å`Y'j cb'l bZU`Zi W\hž'Y]b'5bgh]Y[j cb
\$ž i']a' J Yf[`Y]W\`ni a' J cf'U\f"8]YgY'GhUh]gh]_Yb'j YfXYi h]W\Yb
X]Y'<YfUi gZcfXYfi b[Ybž'j cf'XYbYb'X]Y'Dc`]nY]'ghY\hž'i bX'X]Y
Bchk YbX][_Y]hj cb'dfÅj Ybh]j Yb'A U»bU\`a Yb'ni f'J YfVYggYfi b[
XYf'J Yf_Y\fgg]W\Yf\Y]h"

<]ghcf]gW\Y'DUfU`Y`Yb'ni f
J Yf_Y\fgg]W\Yf\Y]h']b'8Yi hgW\`UbX

9]b'fY`Yj UbhYf`\]ghcf]gW\Yf'?cbhYl h']b'6Yni [`Ui Z
J Yf_Y\fgg]W\Yf\Y]h'k Uf'XYf'5bgh]Y[`XYf'J Yf_Y\fgi bZÅ`Y'j]b'XYb
%- +\$Yf`U\`fYbž'U`g'X]Y'5i hca cV]'bXi ghf]Y`Vcca hY'i bX'X]Y'NU\`
XYf': U\fnYi [Y`Ui Z'XYb'GhfU»Yb'fUgUbh'ni bU\`a "8]YgY`YfU'k Uf
[YdfÅ[h]j cb'Y]bYf`\c\Yb'NU\`Ub'J Yf_Y\fgi bZÅ`Ybž'k Ug'ni
j YfghÅf_hYb'dc`h]gW\Yb'i bX'ÖZZYbh]W\Yb'8]g_i gg]cbYb'ØVYf
g]W\YfY'GhfU»Ybž'VYggYfY'J Yf_Y\fg[YgYhnY'i bX'ghfYb[Y
?cbhfc`Yb'Z\fhY"

≠'XYb': c`[Y`U\`fYb'k i fXYb'k]W\h][Y`FYZcfa Yb'Y]b[YZ\fhž
XUfi bhYf'X]Y'9]bZ\fi b[`XYg'Di b_hYfY[]ghYfg']b': `YbgVi f[`i bX
X]Y'J Yff]b[Yfi b[`XYf'ni `Ågg][Yb'6'i hU`_c\c`[fYbnY"8]YgY
A U»bU\`a Yb'Z\fhYb'ni `Y]bYf'g][b]Z_UbhYb'FYXi n]Yfi b[`XYf
J Yf_Y\fgi bZÅ`Y'i bX'!hchYbž'j Yf[`Y]W\VUf'a]h'XYb
< YfUi gZcfXYfi b[Ybž'XYbYb'g]W\`X]Y`\Yi h][Yb'6Y\ÖfXYb
[Y[YbØVYfgY\Ybž']bgVYgcbXYfY`\]bg]W\h]W\`5`_c\c`!i bX
8fc[Yba]ggVfUi W\`ja'GhfU»Ybj Yf_Y\f"8]Y`\Yi h][Yb
9bhk]W`i b[Yb'nY][Ybž'XUgg'hfchn'U`Yf'≠]h]Uh]j Yb'XUg
6Yk i gghgY]b'Z\fhY'Y'; YZU\`fYb'b]W\h'Ui gfY]W\hž'k Ybb'XUg
dYfgÖb`W\Y'J YfUbhk cfhi b[g[YZ\`b]W\h'Ui W\`j cb'XYb
J Yf_Y\fgH]'bY\`a Yfb'[YhfU[Yb'k]fX"

8]Y`ghÅbX][Yb`6Ya Ø\i b[Yb`XYf`Dc`nY]i bX`XYf
GhfU» Ybj Yf_Y\fgVY\ ÒfXYbž`X]Y`G]WYf\Y]h`Ui Z`XYb`GhfU» Yb`ni
[Yk Å\f`Y]ghYbž`\UVYb`Y]bY`Ub[Y`i bhYf\U`hi b[`]b`XYf`XYi hgWYb
; YgW]W`hY`i bX`ghY`Yb`Y]bYb`Zc`fh`Ui ZYbXYb`Dfc`nYgg`XUfž`XYf
dc`h]gW`i bX`[YgY`gW`UZh]W`fY`Yj Ubh`V`Y]Vh"

8 YhU]`g

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