

GWk YfYf'I bZU``]b'DUXYfVc fb. F YbbfUXZU\ fYf`Yf`Y]XYh'J Yf`Yhni b[Yb

9]b'F UXZU\ fYf`k i fXY`VY]`Y]bYa`'I bZU``]b'DUXYfVc fb`gWk Yf`
j Yf`Yhnhž`U`g`Yf`a`]h`Y]bYa`'D_k`'_c``X]YfhY""5_hi`Y``Y`8YhU]`g`
`Yf`"

DUXYfVc fb`fb`hgk

5a`'8]YbghU[ž`XYb`&\$"5i [i gh&\$&(ž`_Ua`'Yg`]b'DUXYfVc fb`ni
Y]bYa`'Yfbgh`UZhYb`'J Yf`_Y`fgi` bZU``ž`XYf`Y]bYb`&-`!`Å\`f][Yb
F UXZU\ fYf`gWk Yf`j Yf`YhnhY""8Yf`'J cfZU``YfY][bYhY`g]Wk`[Y[Yb
%+.`\$\$`I` \`f`Ub`XYf`?fYi`ni b[`nk`]gWk Yb`;`]Yfgk`U``i`bX`;`]YfgghfU» Yž
Y]bYa`'j`]Y`VYZU\ fYbYb`'6YfY]Wk ž`XYf`gck`c`\`: i`» [`Ab[Yf`U`g`Ui`Wk
F UXZU\ fYf`Ubn]Y`h"

8Yf`F UXZU\ fYf`ž`XYf`a`]h`gY]bYa`'F YbbfUX`i` bhYfk`Y[g`k`Ufž`VYZi` \`f
XYb`F UXk`Y[`]b`F`]Wk`hi`b[`;`]Yfghc`f""8Yf`I` bZU``YfY][bYhY`g]Wk ž`U`g
Yf`X]Y`;`]YfgghfU» Y`ØVYfei`YfhY`i`bX`\`]YfVY]`a`]h`Y]bYa`'D_k
_c``X]YfhY ž`XYf`j`cb`Y]bYa`'*,`!`Å\`f][Yb`: U\`fYf`[Y`Yb`_h`k`i`fXY`"
8]YgYf`Vc[`j`cb`XYf`;`]Yfgk`U``b`UWk`fYWk`hg`]b`X]Y`;`]YfgghfU» Y`UV
i`bX`_c`b`bhY`XYb`Ni`gUa`a`Ybghc`»`b]Wk`h`a`Y`f`j`Yf`\`]bXYfb""Cvk`c`\`
XYf`5i`hcZU\`fYf`gWk`bY``fYU[]YfhY`i`bX`gY]b`: U\`fnYi`[`V]g`ni`a
Gh]`ghUbX`UVVfYa`ghY ž`_Ua`'Yg`ni`Y]bYa`'5i`ZdfU``"

8YhU]`g`ni`a`'I`bZU``\`Yf`[`Ub`[

8Yf`F UXZU\ fYf`k`Uf`Ui`ZXYa`'F UXk`Y[ž`U`g`XYf`: U\`fYf`XYg`D_k`ž`XYf`
j`Yfa`i`h]Wk`X]Y`'J Yf`_Y`fgg]hi`Uh]cb`b]Wk`h`f]Wk`h][`Y]b[YgWk`Åhnh`\`UhY ž
UVVc[""`b`Y]bYf`XYfUfh][Yb`G]hi`Uh]cb`]gh`Yg`ZØf`5i`hcZU\`fYf`
Yb`hgWk`Y]XYb`Xž`b]Wk`h`bi`f`Ui`ZXYb`X]fY`_hYb`'J Yf`_Y`f`j`cf`]\`bYb`ni
UWk`hYb`ž`gcb`XYfb`Ui`Wk`Ui`Z`XUg`DchYbn]U`'j`cb`F UXZU\ fYfb`ž`X]Y

d`Öhn`jW`XjY`GhfU»Y`ØVYfei YfYb`_ÖbbYb"8Yf`5i ZdfU`k Uf
i b[`ØW`jW`i bX`ZØ\fhY`XUni ž`XUgg`XYf`F UXZU\fyf`hfc`hn`gY]bYf
<Y`a gW`i hn`j cff]W`hi b[`gW`k Yf`j Yf`Yhnh`k i fXY"

B UW`XYa`i bZU`k i fXY`XYf`f b[Y`A Ubb`gW`bY`gha Ö[`]W`j b`Y]b
?fUb`Yb`U`i g`Y]b[Y`YZYfh"8]Y`[Yb`Ui Yb`5i ga U»Y`gY]bYf
J Yf`Yhni b[Yb`k i fXYb`ni a`U`hi Y`Yb`NY]hdi b`h`b]W`h
j YfÖZYb`h]W`hž`YXcW`U`h`XYf`9]bgUhn`j cb`<Y`a Yb`]b`gc`W`Yb
G]hi Uh]cbYbž`k]Y`k]f`U`Y`k]ggYbž`XUg`DchYbn]U`ž`gW`k YfY
?cdZ] Yf`Yhni b[Yb`ni`j Yf`]bXYfb"

:]bUbn]Y`Y`5i gk]f`_i b[Yb

9]b`k Y]hYfyf`5gdY`h`X]YgYg`i bZU`g`]gh`XYf`Yb`hghU`bXYbY
GUW`gW`UXYb"BUW`YfghYb`GW`Ähni b[Yb`]gh`X]YgYf`Ui Z`Yhk U`(\$\$\$
9i fc`VYn]ZYfh`k cfXYbž`k Ug`ZØf`VY]XY`6YhY`][hYb`Y]bY`Yf`YV`]W`Y
Z]bUbn]Y`Y`6Y`Ughi b[`XUfghY`Yb`_Ubb"8]Yg`nY][h`Y]ba U`a Y`fž
k]Y`gW`bY`Ui g`Y]bYf`i bVY`c`ZYbYb`J Yf`_Y`fgg]hi Uh]cb`Yfbgh`UZhY
: c`[Yb`Yb`hghY`Yb`_ÖbbYb`i bX`k]Y`k]W`h][`Yg`]ghž`b
J Yf`_Y`fgg]hi Uh]cbYb`ghYhg`Y]bY`XYZYbg]j Y`: U`fk Y]gY
Y]bni bY`a`Yb"

8]Y`J Yf`_Y`fgVY`ÖfXYb`i bX`X]Y`Dc`nY]`fi ZYb`gck c`F UXZU\fyf`U`g
Ui W`5i hcZU\fyf`XUni`Ui Z`g]W`j`fYf`i a`[YVi b[`VYk i ggh`ni`gY]b
i bX`VYgcbXYfY`J c`fg]W`h]b`ghUf`_ZfYe`i Yb]YfhYb`6YfY]W`Yb`k U`hYb
ni`UggYb"GC`W`Y`J c`fZÄ`Y`g]bX`Y]XYf`_Y]bY`9]bnY`ZÄ`Yž`i bX`XYf
GW`i hn`j cb`F UXZU\fyfb`]a`GhfU»Ybj Yf`_Y`f`V`Y]Vh`Y]b`k]W`h][Yg
H`Ya`U"

8]YgY`HfU[ÖX]Y`_ÖbbhY`U`g`A U`bi b[`ZØf`U`Y`J Yf`_Y`fghY]`bY`a`Yf
X]YbYb"9g`]gh`Yb`hgW`Y]XYbXž`XUg`6Yk i gghgY]b`ZØf`X]Y`G]W`Yf`Y]h
]a`GhfU»Ybj Yf`_Y`f`ni`gW`ÄfZYb`i bX`9a`dUh`]Y`ZØfY]bUbXYf`ni
Yb`hk]W`Y`b"»XYf`j cb`i bg`U`h`X]Y`J Yf`Ub`hk c`fhi b[ž`Ui Za`Yf`gUa
i bX`fØW`g]W`hgj c`ni`gY]bž`i a`gc`W`Y`i bZÄ`Y`]b`Ni`_i bZ`hni
j Yf`]bXYfb`i bX`X]Y`GhfU»Yb`ZØf`U`Y`g]W`YfYf`ni`[YghU`hYb"

I fgUW`Yb`j cb`J Yf`_Y`fgi bZÄ`Yb`a`]h

F UXZU\ fYfb

J Yf_Y\fgi bZÄ`Yž`Ub`XYbYb`F UXZU\ fYf`VYhY`][h'g]bXž`\UVYb
i bhYfgWk]YX`]WkY`i fgUWkYb`"C Zha U`g`g]bX`a YbgWk`]WkY`: Y\`Yf`i bX
A]ggj YfghÄbXb]ggY`nk]gWkYb`5i hcZU\ fYfb`i bX`F UXZU\ fYfb`X]Y
<Ui dhZU_hcfYb`" ð`X]YgYa` : U``_ÖbbhY`X]Y`i bni fY]WkYbXY
G]Wk hVUf_Y]h`XYg`F UXZU\ fYfg`VY]a` 5VV]Y[Yb`XYg`D_k !: U\ fYfg`i bX
a Ö[`]WkYfk Y]gY`Ui Wk`i b`_UfY`J Yf_Y\fggWk`]XYf`Y]bY`F c``Y
[Ygd]Y`h`\UVYb`"@Ui h`XYf`5857`g]bX`\Äi Z][Y`; fØbXY`ZØf`gc`WkY
I bZÄ`Y`i bhYf`UbXYfYa`XUg`_ VYfgY\Yb`j cb`F UXZU\ fYfbž
: Y\`j Yf\U`hYb`VY]a` 5VV]Y[Yb`i bX`XUg`A]ggUWk hYb`j cb
J Yf_Y\fgfY[Y`b`"

9]b`k Y]hYfYf`_f]h]gWkYf`5gdY`_h`]gh`X]Y` ðZfUghfi`_hi`f`XYf
J Yf_Y\fgUb`U[Yb`"F UXk Y[Y`g]bX`b]Wk h`]a` a`Yf`Ui`gfY]WkYbX
a`Uf_]Yfhž`i bX`dchYbn]Y``[YZÄ`f`]WkY`? fYi ni b[Yb`k YfXYb`\Äi Z][
b]Wk h`cdh]a` U``[YghU`hYh`9]bY`i bhYfgi Wk`i b[`XYg`
6i bXYga]b]ghYf]i a`g`ZØf`J Yf_Y\f`i bX`X][]hU`Y
**=bZfUghfi`_hi`f`\Uh`[YnY][hž`XUgg`X]Y`J YfVYggYfi b[`XYf`
F UX]bZfUghfi`_hi`f`Yb`hgWkY]XYbX`ni`f`FYXi`n]Yfi b[`j`cb`i bZÄ`Yb
VY]hfU[Yb`_Ubb`"**

GhUh]gh]_Yb`ØVYf`F UXi bZÄ`Y`]b`8Yi hgWk`UbX

8]Y`5bnU`\`XYf`J Yf_Y\fgi bZÄ`Y`a`]h`F UXZU\ fYfb`]b`8Yi hgWk`UbX
nY][h`VYgcf[b]gYffY[YbXY`HYbXYbnYb`"@Ui h`XYb`U`_hi`Y``Yb
GhUh]gh]_Yb`XYg`**GhUh]gh]gWkYb`6i bXYgUa`hYg`k`i`fXYb`]a` ð\`f`
&\$\$&`ØVYf`+-`"\$\$\$`i bZÄ`Y`YfZUggž`Ub`XYbYb`F UXZU\ fYf`VYhY`][h
k`UfYb`"8]YgY`NU`\`VY]b\U`hYh`j`YfgWk]YXYbY`GWk`k`YfY[fUXY`j`cb
J Yf`Yhni b[Ybž`k`cVY]`ØVYf`&(`"\$\$\$`F UXZU\ fYf`gWk`Yf`j`Yf`Yhnh
k`i`fXYb`"8]Yg`nY][hž`XUgg`hfch`XYf`ni`bY`a`YbXYb`Dcdi`Uf]hÄ`h`XYg
F UXZU\ fYbg`Y]b`Yf\YV`]WkYg`F]g]_c`ZØf`F UXZU\ fYf`VYghY`h`"**

Ni`gÄhn`]Wk`\Uh`Y]bY`Ghi`X]Y`XYg`**I`!7<5B;`=B;`_Dfc`Y`_hg`Yf[YVYbž`
XUgg`XUg`HfU[Yb`Y]bYg`<Y`a`g`X]Y`K`U\fgWkY]b`]Wk_Y]h'gWk`k`YfYf`
?cdž`Yf`Yhni b[Yb`i`a`V]g`ni`+\$i`j`Yff]b[Yfb`_Ubb`"8Yf`hfU[]gWkY
J`cfZU``]b`DUXYfVc`fb`nY][hž`XUgg`gY`Vgh`VY]a`HfU[Yb`Y]bYg`<Y`a`g
gWk`k`Yfk`jY[YbXY`J Yf`Yhni b[Yb`b]Wk h`]a` a`Yf`j`Yf\]bXYfh`k`YfXYb`**

_ÖbbYbž'k Ug'X]Y'Bchk YbX][_Y]h'ZØf'g]Wk YfYfY
J Yf_Y\fgVYX]b[i b[Yb'i bhYfghfY]Wk h"

J YfVYggYfi b[ga U» bU\ a Yb'i bX
G]Wk Yf\ Y]hgghfUhY []Yb

I a 'X]Y'G]Wk Yf\Y]hj cb'F UXZU\ fYfb'ni 'Yf\Ö\Ybž'g]bX'j YfgWk]YXYbY
A U» bU\ a Yb'YfZcfXYf'Wk""8Uni '[Y\ÖfYb'i bhYf'UbXYfYa 'X]Y
J YfVYggYfi b['XYf'J Yf_Y\fgnY]Wk Ybž'X]Y'9]bZØ\fi b['j cb
' YgWk]bX][_Y]hgVY[fYbni b[Yb']b'ghÅXh]gWk Yb'; YV]YhYb'i bX'X]Y
' ÖfXYfi b['XYg'gYdUfUhYb'F UXZU\ fYbg'Xi fWk '[i h'[YghU'hYhY
F UXk Y[Y"'b]h]Uh]j Yb'k]Y'J 78' 'J Yf_Y\fgWi V'8Yi hgWk`UbX
gYhYb'g]Wk`ZØf'Y]bY'ghÅf_YfY'6YfØW_g]Wk h][i b['j cb': i » [Åb[Yfb
i bX'F UXZU\ fYfb']a 'J Yf_Y\fgXYg][b'Y]b"

8 Ug'6Yk i gghgY]b'XYf'5i hcZU\ fYf'ZØf'X]Y'DfÅgYbn'j cb'F UXZU\ fYfb
_Ubb'YVYbgc'YbhgWk Y]XYbX'gY]b""5i Z_Åfi b[g_Ua dU[bYb'gc`Yb
X]Y'GYbg]V]]hÅh'XYf'J Yf_Y\fgnY]bY\ a Yf']a 'I a [Ub['a]h
F UXZU\ fYfb'ZØfXYfb'i bX'X]Y'9]b\U'hi b['XYf'J Yf_Y\fgfY[Y'b
ghÅf_Yb""8]YgY'GWk f]hhY'g]bX'k]Wk h][ži a 'X]Y'NU\`XYf'I bZÅ`Y'i bX
X]Y'XUa]hj YfVi bXYbYb'gWk k Yfk]Y[YbXYb'J Yf'Yhni b[Yb'ni
fYXi n]YfYb"

8 YhU]`g

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