

GWk Yfj Yf`YhnhY`VY]`5``Y]bi bZÄ``Yb`]b
K]hhYb`i bX`6cWk i a .`9!GWčchYf`i bX
: U\ffUX

K]hhYbž`6cWk i a `fchgl`5a `j Yf[Ub[YbYb`K cWYbYbXY
YfY][bYhYb`g]Wk`]b`K]hhYb`i bX`6cWk i a `nk Y]`VYXUi Yf`]Wk Y
5``Y]bi bZÄ``Yž`VY]`XYbYb`Yk Y]`g: fUi Yb`gWk Yf`j Yf`Yhnh
k i fXYb": Øf`X]Y`6YhfcZYbYb`VYXYi hYhYb`X]YgY`J cfZÄ``Y
b]Wk h`bi f`_ÖfdYf`]Wk Y`J Yf`Yhni b[Ybž`gcbXYfb`Ui Wk`Y]bYb
5i ZYbh\U`h]b`Y]bYa`?fUb`_Yb\Ui g``Y]bY`VY`UghYbXY
G]hi Uh]cbž`X]Y`j]Y`Y`A YbgWk Yb`]b`XYf`FY[]cb`VYhf]Zž`"8Yf
YfghY`J cfZU``ZUbX`Ua`

K]hhYbž`6cWk i a `fchgl`

5a `j Yf[Ub[YbYb`K cWYbYbXY`YfY][bYhYb`g]Wk`]b`K]hhYb`i bX
6cWk i a `nk Y]`VYXUi Yf`]Wk Y`5``Y]bi bZÄ``Yž`VY]`XYbYb`Yk Y]`g
: fUi Yb`gWk Yf`j Yf`Yhnh`k i fXYb": Øf`X]Y`6YhfcZYbYb`VYXYi hYhYb
X]YgY`J cfZÄ``Y`b]Wk h`bi f`_ÖfdYf`]Wk Y`J Yf`Yhni b[Ybž`gcbXYfb`Ui Wk
Y]bYb`5i ZYbh\U`h]b`Y]bYa`?fUb`_Yb\Ui g``Y]bY`VY`UghYbXY
G]hi Uh]cbž`X]Y`j]Y`Y`A YbgWk Yb`]b`XYf`FY[]cb`VYhf]Zž`"

8Yf`YfghY`J cfZU``ZUbX`Ua`: fY]hU[ž`XYa`i`&`"5i [i ghž`[Y[Yb`%*`.' \$
l`f`]b`K]hhYb!<Yj Yb`ghUhh"9]bY`" `!`Ä`f][Y`8ØggY`XcfZYf]b`k Uf
a]h`Y]bYa`9!GWčchYf`i bhYfk Y[g`i bX`VYŽ` \f`X]Y`@` \bga Ø`Y`]b
F]Wk h`i b[`E`i YfYbVi f[Yf`GhfU»Y`"D`Öhn`]Wk`i bX`c`bY
: fYa`XY]bk]f`_i b[`_Ua`Yg`ni`Y]bYa`Ghi fnž`XYf`Yf`YV`]Wk Y
J Yf`Yhni b[Yb`ni f`: c`[Y`\UhhY`"5bgWk`Y]»YbX`k i fXY`g]Y`ni f
ghU]cb`ÄfYb`6Y`U`bX`i b[`]b`Y]b`?fUb`_Yb\Ui g`[YVfUWk`h"

9]b`k Y]hYfYf`l bZU``]b`6cWk i a

K Yb][Y`Ghi bXYb`gd`ÄhYfž`Ua`i`ZfØ`Yb`GUa`ghU[a`cf[Ybž`XYa`i`&(`"

5i [i ghž _Ua 'Yg'ni 'Y]bYa 'k Y]hYfYb' l bZU''''; Y[Yb '\$.&\$' l \f]j Yf`cf
Y]bY' (+!`À\ f)[Y'F UXZU\ fYf]b']b'6cW i a !@Ub[YbXfYf'X]Y
?cbhfc`Y'ØVYf' \f': U\ffUX''G]Y'VYZ \f'X]Y'<Ui dhghfU» Y']b
F]W h i b['@Ub[YbXfYf' A Uf_hž'U`g'g]Y'Ui Z'<Ø\Y'XYf'<Ui gbi a a Yf
) , 'VYbZU`g'c\ bY'XUg'9]b[fY]ZYb'8f]hYf'ni '6cXYb'ghØfnhY''5i W
X]YgY': fUi 'a i gghY'Àfnh]W'VY\UbXY'h'k YfXYb' i bX'k i fXY'a]h
Y]bYa 'F Yh i b[gk U[Yb']bg'?fUb_Yb\Ui g' [YVfUW h"

6YgcbXYfg'U`Ufa]YfYbX']ghž'XUgg'VY]'XYf'6cW i a Yf]b'Y]b
5hYa U`_c\c`hYgh'Y]bYb'K Yfhj cb '%ž+`Dfca]`Y'Yf[UV''8]Yg'k Y]gh
Ui ZY]bY'Yf\YV`]WY'5`_c\c`g]Yfi b['\]bž'X]Y'a Ø[`]WYfk Y]gY'ni
\fYa 'Ghi fn'VY][YhfU[Yb'\UVYb'_ØbbhY''æ' ?fUb_Yb\Ui g'k i fXY
Y]bY'6' i hdfcVY'Ybhbca a Ybž' i a 'X]Y' [YbUi Yb' l a ghÅbXY'XYf
l bZU`i fgUWY'ni '_`ÀfYb"

8]Y'Dc`nY]' \Uh'Y]b'J Yf_Y\fg_ca a]ggUf]Uh'a]h'XYb'9fa]h'i b[Yb
ni 'VY]XYb' l bZÅ`Yb'VYUi ZhfU[h''8UVY]'gc`Yb'U`Y'fY'Yj UbhYb
: U_hYb'ni gUa a Yb[YhfU[Yb'k YfXYbž' i a 'X]Y' [YbUi Yb
<]bhYf[fØbXY'ni 'Yf\Y`Yb'' l bZÅ`Yž']bgVYgcbXYfY'gc`WYž'X]Y
_Y]bY'k Y]hYfYb'J Yf_Y\fghY]'bY\ a Yf']bj c'j]YfYbž'k YfZYb'cZh
: fU[Yb'Ui Zž'X]Y'ØVYf'XYb' i ba]hY'VUFYb'J cfZU`'\]bUi g[Y\Yb"

K]W h][Y'5gdY_hY'XYf'J Yf_Y\fgg]WYf\Y]h

8]Y'VY]XYb'J cfZÅ`Y'\UVYb']b'XYf'F Y []cb'K]hYb' i bX'6cW i a 'ZØf
6Ygcf[b]g' [Ygcf[h''K Ybb'Yg' i a 'J Yf_Y\fgg]WYf\Y]h[Y\hž']gh'Yg
YbhgWY]XYbXž'g]W'XYf'; YZU\ fYb'VYk i ggh'ni 'gY]bž'X]Y'gck c\`
: i » [Åb[Yf'U`g'Ui W'F UXZU\ fYf' i bX'9!GWč'hYf!Bi hnYf'VYhfYZYb
_ØbbYb''8Yf'; YVfUi W'j cb'9!GWč'hYfb'\Uh']b'XYb''YhnhYb' ð\ fYb
ni [Ybca a Ybž'YXcW'Vf]b[h'X]YgYf'HfYbX'Ui W' bYi Y
<YfUi gZcfXYfi b[Yb'ZØf'X]Y'J Yf_Y\fgg]WYf\Y]h'a]h'g]W"

8]Y'Dc`nY]'k Y]gh'XUfUi Z'\]bž'XUgg'bYVYb'XYf'; YgWk]bX][_Y]h' i bX
XYa 'Ni ghUbX'XYf': U\fvU\ b'Ui W'XYf'Y][YbY'; Ygi bX\Y]hgni ghUbX
Y]bY'k YgYbh]WY'F c`Y'gd]Y'h''5`_c\c`g]YfhY': U\ fYf'Yf\Ø\Yb' b]W h
bi f'\f'Y][YbYg'F]g]_cž'gcbXYfb'Ui W'XUg'F]g]_c'UbXYfYf
J Yf_Y\fghY]'bY\ a Yf''9g']gh'k]W h][ž'X]Y'J YfUbhk cfh' i b['ZØf'X]Y
Y][YbY'G]WYf\Y]h' i bX'X]Y'XYf'UbXYfYb'ni 'VYfØW_g]W h][Yb"

8]Y`VY]XYb`gWk YfYb`l bZ`Y`]b`K]hhYb`i bX`6cW`i a`g]bX
K Ufbg][bU`Yž`X]Y`i bg`XUfUb`Yf]bbYfb`gc`hYbž`ghYhg`Ui Za`Yf_gUa
i bX`j`cfg]W`h][`]a`GhfU»Ybj`Yf_Y`f`ni`gY]b`"9g`]Y[h`Ub`YXYa
9]bnY`bYbž`ni`Y]bYa`g]W`YfYb`J`Yf_Y`fgfUi`a`VY]ni`hfU[Yb`": Øf
a`UbW`Y`a`U[`XUg`VYXYi`hYbž`g]W`j`cf`XYf`Bi`hni`b[`j`cb`9!
GW`chYfb`cXYf`": U`ff`XYfb`ni`"]bhYfZfU[Ybž`cV`g]Y`]b`XYf`@U[Y
g]bXž`X]Yg`g]W`Yf`ni`hi`b"

8]Y`9fa`]hhi`b[Yb`XYf`Dc`]nY]`k`YfXYb`nY][Ybž`k`]Y`[YbUi`X]YgY
l`bZ`Y`[YgW`Y`Yb`_cbbhYb`i bX`cV`Yg`l`fgUW`Yb`[]Vhž`X]Y`Ui`W`]b
Ni`_i`bZ`j`Yfa`]YXYb`k`YfXYb`gc`hYb`" ð`XYf`<cZ`bi`b[`Ui`ZVU`X][Y
; YbYgi`b[`XYf`j`Yf`YhnhYb`": fUi`Yb`i`bX`Ui`ZY]bY`VYggYfY
J`Yf_Y`fgk`]f`_]W`_Y]h`ZØf`U`Y`]b`XYf`FY[]cb"

5bU`mgY`j`cb`5`Y]bi`bZ`Y`b`]a
GhfU»Ybj`Yf_Y`f`

5`Y]bi`bZ`Y`ž`k`]Y`X]Y`Øb[ghYb`9fY][b]ggY`]b`K]hhYb`i bX`6cW`i a
nY][Ybž`g]bX`Y]b`VYgcf[b]gYffY[YbXYg`D`A`bca`Yb`]a
GhfU»Ybj`Yf_Y`f`"9]bY`5bU`mgY`XYf`l`bZU`i`fgUW`Yb`Y[h`bU`Yž`XUgg
j`]Y`Y`XYfUfh][Y`l`bZ`Y`Y`Ui`Z: U`hcfYb`k`]Y`i`bni`fY]W`YbXY
: U`f_Y`bbhb]ggYž`5V`Yb`_i`b[`i`bX`5`_c`c`Y]bZi`gg`ni`fØW`ni`ZØ`fYb
g]bX`" ðgVYgcbXYfY`XUg`": U`fYb`i`bhYf`5`_c`c`Y]bZi`gg`ghY`h`Y]b
YfbghYg`F`]g]_c`XUf`" @Ui`h`XYf`6i`bXYg`_f]a`]bU`Ua`h`f6?5k`]gh
5`_c`c`Y]bY`XYf`<Ui`dhi`fgUW`Yb`ZØf`gW`k`YfY`J`Yf_Y`fgi`bZ`Y`]b
8Yi`hgW`UbX"

ð`XYb`YhnhYb`]U`fYb`U`h`g]W`X]Y`NU`gc`W`Yf`l`bZ`Y`nk`Uf
j`Yff]b[Yfž`U`YfX]b[g`V`Y]Vh`X]Y`<YfUi`gZcfXYfi`b[`[`fc`»`" ð`&\$&%
k`i`fXYb`Ui`h`GhUh]gh]gW`Ya`6i`bXYgUa`h`ØVYf`&)`\$`\$\$\$`l`bZ`Y`
i`bhYf`5`_c`c`Y]bZi`gg`fY[]ghf]Yfh`9g`]gh`k`]W`h][`ž`df`Å]Ybh]j`Y
A`U»bU`a`Yb`ni`Yf[fY]ZYbž`i`a`F`UXZU`fYf`i`bX`9!GW`chYf!": U`fYf
ZØf`X]Y`; YZU`fYb`XYg`": U`fYbg`i`bhYf`9]bZi`gg`j`cb`5`_c`c`ni
gYbg]V`]g]YfYb"

5i`gk`]f`_i`b[Yb`i`bX`Df`Å]Ybh]cbga`U»bU`a`Yb

8]Y': c'[Yb'j cb'5''Y]bi bZÄ''Yb'g]bX'cZh[fUj]YfYbX''BYVYb'XYb
_ÖfdYf']WXYb'J Yf'Yhni b[Ybž'X]Y'gc'WX'Y'GhØfnY'a]h'g]W'Vf]b[Yb
_ÖbbYbž'gd]Y'Yb'Ui W' dgmW'g]WXY'5gdY_hY'Y]bY'Yf\YV']WXY'Fc''Y"
6YhfcZZYbY'_ÖbbhYb'i bhYf'dcghfUi a Uh]gWXYb'GhfYggghÖfi b[Yb
cXYf'XUi Yf\UZhYb'9]bgWfÄb_i b[Yb''Y]XYbž'X]Y']\fY
@YVYbgei U']hÄh'VYY]bhfÄW'h][Yb"

I a'X]Y'5bnU\''XYf'5''Y]bi bZÄ''Y'ni 'fYXi n]YfYbž'g]bX'[Yn]Y'hY
DfÄj Ybh]cbga U» bU\ a Yb' bchk YbX][''8Uni '[Y\ÖfYb'i bhYf
UbXYfYa '5i Z_Äfi b[g_Ua dU[bYb'ØVYf'X]Y'; YZU\ fYb'j cb'5'_c\c'
Ua 'GhYi Yf'gck]Y'fY[Y'a Ä»][Y'GW'i 'i b[Yb']b': U\fhYW'b]_'GhÄXhY
_ÖbbhYb'ni XYa 'Xi fW'VUi 'j]WXY'A U» bU\ a Ybž'k]Y'VYggYfY
6Y'Yi W'hi b['i bX'g]WXYfY'FUXk Y[Yž'ni f'G]WXYf\Y]h]a
GhfU» Ybj Yf_Y\ f'VY]hfU[Yb''

8]Y'5i Z_Äfi b['ØVYf'X]Y'Bi hni b['j cb'9!GWčhYfb'V'Y]Vh'YVYbZU''g
YbhgWXY]XYbX''8]Y'6i bXYga]b]ghYf]i a 'ZØf'J Yf_Y\ f'i bX
X][]hU'Y' =bZfUghfi _hi f'Ya dZ]Y\ hž'XUgg'9!GWčhYf!': U\ fYf'X]Y
J Yf_Y\ fgfY[Yb' _YbbYb'i bX'i bY]b[YgWfÄb_h'Ui Za Yf_gUa 'ja
GhfU» Ybj Yf_Y\ f'U[]YfYb"

5_hi Y''Y'GhUh]gh]_Yb'ni 'J Yf_Y\ fgi bZÄ''Yb']b
8 Yi hgW'Ubx

8]Y'GhUh]gh]_Yb'ØVYf'J Yf_Y\ fgi bZÄ''Y']b'8 Yi hgW'Ubx'nY][Yb'Y]b
j]Y'gW]W'h][Yg'6]X''@Ui h'XYa 'GhUh]gh]gWXYb'6i bXYgUa h'[UV
Yg'ja 'J\ f'&&&]bg[YgUa h'&") %* "\$\$\$'J Yf_Y\ fgi bZÄ''Yž'j cb
XYbYb'Yhk U'' \$\$\$'\$\$\$'DYfgcbYb'j Yf'Ymh'k i fXYb''8]Yg'gd]Y[Y'h
Y]bY''Y]W'h'fØW_Äi Z[Y'HYbXYbn'k]XYfž'YXcW'V'Y]Vh'X]Y
G]WXYf\Y]h'Ui ZXYb'GhfU» Yb'Y]b'nYbhfU'Yg'H\Ya U"

Ni gÄh'W'Yf[UV'Y]bY'i a ZfU[Y'XYf'5857ž'XUgg'') 'i 'XYf
XYi hgWXYb'5i hcZU\ fYf'Ub[UVYbž'gW'cb'Y]ba U''Y]bYb
U'_c\c']g]YfhYb': U\ fYf'ja 'GhfU» Ybj Yf_Y\ f'k U\ f[Ybca a Yb'ni
\UVYb''8]YgY'NU\''VY'Yi W'hYh'XUg'DfcV'Ya 'i bX'i bhYfghfY]W'h'X]Y
Bchk YbX][_Y]hž'X]Y'^ ZYbh]W_Y]h'ZØf'X]YgY'[YZÄ\ f']WXY'DfUI]g'ni
gYbg]V']g]YfYb''

ϕg[YgUa h]ghX]Y`G]WXYf\Y]h]a`GhfU»Ybj Yf_Y\`Y]b
_cbh]bi]Yf`]WXYf`DfcnYggž`XYf`ghYhY`5i Za Yf_gUa _Y]h`i bX
5bdUggi b[Yb`YfZcfXYfhž`i a`X]Y`NU\`XYf`J Yf`YhnhYb`i bX`HchYb`ni
fYXi n]YfYb"

8YhU]`g

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