

HØX`]WÅ Y`5i gY]b UbXYfgYhni b [`]b GÅ k UVUÅ .`J YfXÅWÅ h][Yf`[YZUggh

⊕`GÅ k UVUÅ `k i fXY`Y]b`) -!Å\ f][Yf`bUÅ `hØX`]WÅ Yf
5i gY]b UbXYfgYhni b [`ZYgh[Ybca a Yb''9fa]hh`i b[Yb`ni `A ch]j
i bX`i a ghÅbXYb`Ui ZYb"

GÅ k UVUÅ `fchgt

9]b`hfU[]gÅ Yg`J YfVfYÅ Yb` \Uh`X]Y` GhUXh`GÅ k UVUÅ `YfgÅ Øhh`fh
5a `A cbhU[ž`XYb`%- ``5i [i gh&\$&(ž`_Ua `Yg`ni `Y]bYf`hØX`]WÅ Yb
5i gY]b UbXYfgYhni b [ž`VY]`XYf`Y]b` (&!Å\ f][Yf`A Ubb`Xi fÅ `hØX`]WÅ Y
Gh]WÅ j Yf`Yhni b[Yb`i a g`@YVYb`_Ua ``8Yf`J cfZU``YfY][bYhY`g]WÅ
[Y`Yb`\$(.(\$`i \f`Ui ZY]bYa `DUf_d`Uhm`]b`XYf`8f"!; Ycf[!6Yhm!
GhfU» Yž`k c`5bk c`bYf`Y]bY`Ui hghUf`_Y`?cbZfcbhUh]cb` \ØfhYb`i bX
X]Y`Dc`]nY]`U`Ufa]YfhYb"

8]Y`G]hi Uh]cb`Yg`_U`]YfhY`gÅ bY`ž`i bX`X]Y`6YhY`][hYb`k UfYb
cZYbVUf`X]fY`_hj YfVi bXYb``BYVYb`XYa `HcXYgcdZYf`k i fXY`Ui WÅ
X]Y` (\$!Å\ f][Y`9\YZfUi `XYg`A UbbYg`j Yf`Yhnh`i bX`a i gghY`ja
?fUb`_Yb`Ui g`VY`UbXY`h`k YfXYb``8]YgY`[YZÅ\ f`]WÅ Y`G]hi Uh]cb
ZØ\fhY`ni f`:`i WÅ h`Y]bYg`ni bÅWÅ gh`i bVY`_UbbhYb`HÅhYfgž`k Ug`X]Y
Dc`]nY]`i a [Y`YbX`ni `Y]bYf`[Yn]Y`hYb`:` U\bXi b[`j YfUb`UgghY"

9fa]hh`i b[Yb`ZØ\ fYb`ni f`:` YghbU`a Y

BUÅ `Y]bYa `]bhYbg]j Yb`9fa]hh`i b[gdfcnYggž`XYf`j cb`XYf`bYi
[Y[fØbXYhYb`GcbXYf`_ca a]gg]cb`a]h`XYa `BUa Yb`GC?C`]; Ycf[
[YZØ\fh`k i fXYž`[Y`Ub[`Yg`XYb`6YUa hYbž`Y]bYb`HUh YfXÅWÅ h][Ybž
Y]bYb`) -!Å\ f][Yb`A Ubbž`ni `]XYbh]Z]n]YfYb``8]YgYf`k]fX`U`g`HY`
XYg`i a ZY`Xg`XYg`J Yfghc`fVYbYb`i bX`gY]bYf`:` fUi `VYgWÅ f]YVYb`i bX
VYg]hnh`X]Y`XYi hgWÅ Y`GhUUhgUb[Y\Øf][_Y]h"

5a 'GcbbhU[ž'XYb'&)"'5i [i gh'&\$&(ž'k i fXY'XYf'A Ubb'gW`Y»`]W
j cb': U\bXYfb'XYg'Dc`nY]dfÅg]X]i a g'B]YXYfVUmYfb'Ui ZY]bYa
DUf_d`Uhn'Ub'XYf'5'`ZYgh[Ybca a Yb"J cfUi g[Y[Ub[Yb'k Uf'X]Y
5i gk Yfhi b[j cb'Gdi fYb'Ua 'HUhcfhgck]Y'X][]hU'Yb'<]bk Y]gYbž
X]Y'Ui ZXYb'J YfXÅW'h][Yb'\]bk]YgYb"9]b'YbhgW'Y]XYbXYf'6Yk Y]g
k Uf'Y]bY'6f]'Yž'X]Y'Ua 'Cfh'XYg'; YgW'Y\Ybg'[YZ bXYb'k i fXY' i bX
XYa ') -!Å\ f][Yb'ni [YcfXbYh'k YfXYb'_cbbhY"

8Yf': Ygh[Ybca a YbY'gc``Ua 'A cbhU[ž'XYb'&*"5i [i gh'&\$&(ž
Y]bYa '9fa]h'i b[gf]W'hYf'j cf[YZ\fh'k YfXYbž'i a 'X]Y
l bhYfgi W'i b[g\UZh'ni 'VYghÅh][Yb"9g'[]Vh'YXcW'bcW'j]Y'Y
cZYbY': fU[Ybž']bgVYgcbXYfY'XUg'[YbUi Y'A ch]j 'Zf'X]Y'HUhž'XUg
k Y]hYf\]b'; Y[YbghUbX'XYf'9fa]h'i b[Yb'jgh"ē'XYb'_ca a YbXYb
HU[Yb'k YfXYb'k Y]hYfY'Gdi fYb'Ui g[Yk YfhYh'i bX'XYf'HUhcfh
[YbUi Yf'i bhYf'X]Y'@ dY'[Ybca a Ybž'i a 'XUg'6]'X'XYf
; YgW'Y\b]ggY'k Y]hYf'ni '_`ÅfYb"

8]Y 'F YU_h]cb 'XYf'; Ya Y]bgW UZh

8Yf'J cfZU``\Uh]b'XYf'; Ya Y]bXY'6Ygcf[b]g'Ui g[Y'Ògh"J]Y'Y
5bk c\bYf'g]bX'gW'cW_]Yfh'ØVYf'X]Y'; Yk U'hž'X]Y'g]W'j b']\fYa
J]YfhY`ni [YhfU[Yb'\Uh"8]Y'G]W'Yf\Y]h]b'XYf'B UW VUfgW UZh'k]fX
]b'XYb'bÅW'ghYb'HU[Yb'nk Y]ZY``cg'Y]b'nYbhfU'Yg'H\Ya U'gY]b"
K Å\ fYbX'X]Y'Dc`nY]'k Y]hYf\]b'Yfa]hhY'hž'V'Y]Vh'UVni k UfhYbž
k Y'W'Y'k Y]hYfYb'9f_Ybbhb]ggY'ni a 'HUh\Yf[Ub['ni hU[Y'_ca a Yb"

8Yf'9]bgUhn'Y]bYf'' \$!_ÒdZ][Yb'GcbXYf'_ca a]gg]cb'nY][hž'k]Y
Yfbgh'X]Y'9fa]h'Yf'XYb'J cfZU``bY\ a Yb"9g'jgh'X]Y'YfghY'F YU_h]cb
XYf'6Y\ ÒfXY'Ui ZY]b'J YfVfYW'Ybž'XUg'b]W'h'bi f'X]Y' i ba]hhY'VUfYb
6YhY']][hYb'VYhf]Zhž'gcbXYfb'Ui W'X]Y'Gcf[Yb'XYf'6Øf[Yf'i a ']\fY
G]W'Yf\Y]h]b'XYf'I a [YVi b['fYZY_h]Yfh"8]Y'6Y\ ÒfXYb'\ UVYb
ni XYa 'VYhcbhž'XUgg'g]Y'U'Yg'j b']\fYf'A UW'h'GhY\YbXY'hi b
k YfXYbž'i a 'XYb': U``gW'bY`gha Ò[`]W'Ui Zni '_`ÅfYb'i bX'a Ò[`]W'Y
k Y]hYfY'; YZU\ fYb'ni 'VYgY]h][Yb"

ē'5bVYhfUW'h'XYf'6fi hU']hÅh'X]YgYf'; YgW'Y\b]ggY'V'Y]Vh
UVni k UfhYbž'k]Y'X]Y'G]h'Uh]cb'j b'GW'k UVUW'g]W'Yb'hk]W_Y'b
k]fXž'k Å\ fYbX'X]Y'Dc`nY]'U'Y'<YVY`'j b'6Yk Y[i b['gYhnhž'i a 'XYb

: U`XYhUj`Yfh'ni 'i bhYfgi WXYb": Øf'X]Y'Ui g'XYb': i [Yb'[YfUHybY
; Ya Y]bgWUZh]gh'X]YgYg'J YfVfYWXYb'b]W'h'bi f'Y]bY'hfUi f][Y
9f]bbYfi b['Ub'XUgž'k Ug[YgWY\Yb']ghž'gcbXYfb'Ui W'Y]b'5i Zfi Z
ni f'K UWgUa _Y]h'i bX'Ni gUa a Yb\U'h]b'gc`W`gWk]Yf][Yb
NY]hYb"

<]bhYf[fi bX]bZcfa Uh]cbYb'ni f
; Yk U`h_f]a]bU`]hÅh]b'8Yi hgW`UbX

⊖'XYb`YhnhYb'⊖\fYb'\Uh'X]Y'; Yk U`h_f]a]bU`]hÅh]b'8Yi hgW`UbXž
k Ybb'Ui W'`i bhYfgW]YX`W'Ui g[YdfÅ[hž]a a Yf'k]YXYf'ZØf
GW`U[nY]'Yb'[Ygcf[h"⊖gVYgcbXYfY]b'ghÅXh]gWYb'; YV]YhYb'[]Vh
Yg]a a Yf'k]YXYf'6Yf]W'hY ØVYf[Yk U`hgUa Y
5i gY]bUbXYfgYhni b[Ybž'X]Y'hY]g'a]h'hØX`WXYa '5i g[Ub['YbXYb"
@Ui h'Y]bYf'GhUh]gh]_XYg'6i bXYg_f]a]bU`Ua hYg'f6?5Ł'k i fXYb
&\$&&]b'8Yi hgW`UbX'ja '6YfY]W'XYf'; Yk U`h_f]a]bU`]hÅh'a Y\ f'U`g
&\$"\$\$\$\$GhfUZhUHyb'fY []ghf]Yfh"

9]b'6`]W`Ui ZX]Y'j YfgW]YXYbYb'A ch]j Y`\]bhYf'XYf
; Yk U`h_f]a]bU`]hÅh'nY][hž'XUgg'?cbZ]_hY]ja 'dYfgØb`]WXYb'l a ZY'Xž
k]Y'g]Y]ja 'U_hi Y`Yb': U`VYgWf]YVYb'k YfXYbž'Y]bY'\Äi Z][Y
l fgUWY'g]bX"C Zh]g]bX'9]ZYfgi W'hž'Z]bUbn]Y`Y'GhfY]h][_Y]hYb'cXYf
ZUa]]ÄfY'DfcV'Ya Y'X]Y'Ui g'ØgYbXYb': U_hc'fYb"

GhUh]gh]_Yb'ni f'; Yk U`h_f]a]bU`]hÅh

9]bY'5bU`mgY'XYf'Dc`]nY]']WXYb'?f]a]bU`ghUh]gh]_&\$&&'nY][hž'XUgg
]b'8Yi hgW`UbX'Yhk U' '\$'DfcnYbh'XYf'; Yk U`ghfUZhUHyb'ja
\Äi g`]WXYb'l a ZY'X'j YfnY]WbYh'k i fXYb"'8]Yg'k Y]gh'Ui ZX]Y
8f]b[`]W_Y]h`\]bž'\Äi g`]WXY'; Yk U`h'Yfbgh'ni 'bY\ a Yb'i bX
VYhfcZYbY'DYfgcbYb'ni 'i bhYfghØhnYb"'Ni XYa '\UVYb'g]W'X]Y
NU\Yb'ja 'JYf[`Y]W'ni '&\$&%_Ui a 'j YfÅbXYfhž'k Ug'Ui ZY]bY
[Yk]ggY'GhUV`]hÅhž'UVYf'Ui W'Ui Z'Y]bY'Ub\U'hYbXY
< YfUi gZc'fXYfi b[']b'XYf'; YgY`gWUZh'\]bk Y]gh"

8]Y'5i Z_Äfi b[gei chY'VY]gWk YfYb'?ØfdYfj Yf'Yhni b[Yb`U['ja
⊖\f'&\$&&'VY]'Yhk U', '\$'DfcnYbh"'8]Yg]gh'Y]b'dcg]h]j Yg'G][bU`ž'XU

Yg'nY][hz'XUgg'X]Y'9fa]hhi b[gVY\ÖfXYb']b'XYf'@U[Y'g]bXž
HUhj YfXÄW h][Y'ni]XYbh]Zn]YfYb'i bX'ghfUZfYW h']W'ni] YfZc`[Yb"

<]ghc f]gW Y'DUfU`Y`Yb

9]b'Ä\b`]W Yg'A i ghYf'_Ubb']b'j YfgW]YXYbYb'[Yk U`hgUa Yb
J cfZÄ`Yb']b'XYf'J Yf[Ub[Yb\Y]h'VYcVUW hYh'k YfXYb"
6Y]gd]Y'gk Y]gY'Yf]bbYfhYb'X]Y'hÖX`]W Yb'5i gY]bUbXYfgYhni b[Yb']b
XYb'%- - \$Yf'Ä\ fYbž'VYX]b[h'Xi fW'Yh\ b]gW Y'GdUbbi b[Yb'cXYf
gcn]U`Y'?cbZ]_hYž'Ub'X]Y'Ni bU\ a Y'XYf'; Yk U'h_f]a]bU']hÄh''8]YgY
J cfZÄ`Y'ZØ\ fhYb'ghYhg'ni]Y]bYf'j YfghÄf_hYb'5i Za Yf_gUa _Y]h'XYf
Dc`nY]i bX'XYf'A YX]Yb''8]Y'FYU_h]cbYb'XYf'; YgY`gW UZh'Ui Z
X]YgY'J cfZÄ`Y'\UVYb'g]W'nk Uf'k Y]hYfYbhk]W_Y'hž'XcW'Y]b][Y'XYf
Ub\U'hYbXYb'DfcV'Ya Yž'k]Y'X]Y'i bni fY]W YbXY'DfÄj Ybh]cb'j cb
; Yk U'h']b'Yb[Yb'6Yn]Y\i b[Ybž'V'Y]VYb'V]g'\Yi hY'fY'Yj Ubh"

8]Y'i bhYfgW]YXY'ni]XYb'\Yi h][Yb'J cfZÄ`Yb''Y[Yb'\Äi Z[]b'XYf
5fh'XYf'Y]b[YgYhnhYb'; Yk U'h'i bX'XYb'j YfZØ[VUfYb'F Yggci fW' bž
X]Y'XYb'9fa]hhi b[gVY\ÖfXYb'ni f'J YfZØ[i b['ghY\Yb''8]Y
: cfhgW f]hhY']b'XYf': cfYbg]_i bX'XYf'8UhYbUbU'mgY'Yfa Ö[`]W Yb
Yg'\Yi hYž'HUj YfXÄW h][Y'gW bY`Yf'i bX'YZZY_h]j Yf'ni
]XYbh]Zn]YfYbž'k Ug']b'XYf'J Yf[Ub[Yb\Y]h'b]W h']a a Yf'XYf': U`
k Uf''

8]Y'j cf']Y[YbXY'G]hi Uh]cb']b'GW k UVUW' nY][h'Y]ba U`a Y\ fž'k]Y
k]W h]['i a ZUggYbXY'9fa]hhi b[Yb'i bX'X]Y'Ni gUa a YbUfVY]h'j cb
Dc`nY]i bX'GhUUhgUb'k U'hgW UZh'g]bXž'i a 'gc`W Y'J YfVfYW Yb
Ui Zni _`ÄfYb'i bX'X]Y'G]W Yf\Y]h']b'XYf'; Ya Y]bgW UZh'ni
[Yk Ä\ f`Y]ghYb"

8YhU]`g

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