

HÒX`]W\ Yf`J Yf\_Y\ fgi bZU```Ui Z`XYf`6&) &.  
: U\ fVU\ b`[ YgdYffh`i bX`9fa ]hh`i b[ Yb  
`Ui ZYb

5a`GcbbhU[ `\_Ua`Yg`Ui ZXYf`6&) &`ni`Y]bYa`hfU[ ]gW\Yb  
J Yf\_Y\ fgi bZU```a ]h`Y]bYa`hÒX`]W\ Yb`J Yf`YhnhYb`"K`Y]hYfY  
=bZcfa`Uh]cbYb`Zc`[ Yb"

?UggY`fchgt

=a`@UbX\_fY]g`K`U`XYW`!:`fUb\_YbVYf[ `YfY][`bYhY`g]W\`Ua`GcbbhU[ ž  
XYb`&) "5i [ i gh&\$&( ž[ Y[ Yb`%`.%`I`f`Y]b`hfU[ ]gW\Yf  
J Yf\_Y\ fgi bZU```Ui Z`XYf`6i bXYgghfU»Y`6&) &"8]Y`GhfU»Yž`X]Y  
nk ]gW\Yb`8]Ya`Y`ghUXh`i bX`GW\YfZYXY`j`Yf`Ài`Zhž`k`Uf`GW\Ui`d`Uhn  
Y]bYg`ZfcbhU`ni`gUa`a`Ybghc»YbXYb`: U\fnYi [ gž`XUg`Ui`g  
i bVY`UbbhYb`; fØbXYb`Ui`Z`X]Y`; Y[ YbZU\ fVU\ b`[ Yf]Yh"

8 Ug`: U\fnYi [ ž`XUg`X]Y`6&) &]b`F]W\hi b[ `8]Ya`Y`ghUXh`VYŽ` \fž  
\_Ua`d`Òh`]W\`]b`XYb`; Y[ Ybj`Yf\_Y\ f`"8Yf`I`bZU```ZØ\fhY`ni`Y]bYa  
XfUa`Uh]gW\Yb`5i`ZY]bUbXYfhfYZZYb`a`]h`Y]bYa  
Ybh[ Y[ Yb\_ca`a`YbXYb`D?K`ž`k`Ug`ZØf`XYb`a`Àbb`]W\Yb`: U\fyf  
X]YgYg`: U\fnYi [ g`ZUhu`Y`: c`[ Yb`\UhhY"

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

8 Yf`VY]XYb`K`U[ Yb`VYhfUZ`Y]bY`i`bj`cf\Yf[ YgY\YbY`K`YbXi b[ ž`X]Y  
ni`Y]bYf`X]fY\_hYb`?c``]g]cb`ZØ\fhY`"8Yf`: U\fyf`XYg  
Ybh[ Y[ Yb\_ca`a`YbXYb`5i`hcg`k`i`fXY`VY]`XYa`Ni`gUa`a`Ybghc»  
hÒX`]W\`j`Yf`Yhnhž`k`Ug`Y]bY`gcZcfh][`Y`A`cV]`a`UW\i b[ `j`cb`F`Yhhi b[ g!  
i bX`6Yf[ i b[ g\_f`ÀZhYb`ni`f`: c`[ Y`\UhhY`"8]Y`: U\fyf]bž`X]Y`Ui`Z`X]Y  
ZU`gW\Y`: U\ fVU\ b`[ YfUhYb`k`Ufž`nc[ `g]W\`J`Yf`Yhni b[ Yb`ni`i`bX  
k`i`fXY`]b`Y]b`bU\Y[ Y`Y[ YbYg`?fUb\_Yb\Ui`g[ YVfUW\h"

8]Y`I bZU`ghY`Y`]gh'a ]hh`Yfk Y`Y`j cb`XYb`6Y\`OfXYb`ni f`9fa ]hh`i b[  
XYg`I bZU``Yf[ Ub[ g`UV[ YgdYffh`k cfXYb``5``Y`bchk YbX][ Yb  
A U» bU\`a Yb`k YfXYb`Y]b[ Y`Y]hYh`zi a`X]Y`[ YbUi Yb`I a`gh`AbXY`ni  
\_`ÄfYb``5i Z[ fi bX`XYg`9fbghYg`XYf`G]hi Uh]cb`k i fXY`Y]b` ; i hUW`hYf  
\]bni [ Ync[ Yb`zi a`Y]b`df`Än]gYg`6]`X`j cb`XYb` ; YgW`Y\`b]ggYb`ni  
Yf\`U`hYb`"

8]Y`6i bXYgg`hfU» Y`6&) &`a i gghY`k Ä`fYbX`XYf`[ YgUa` hYb  
I bZU``Ui ZbU\`a Y`]b`VY]XY`F]W`hi b[ Yb`[ YgdYffh`k YfXYb``8]Yg`ghY``h  
b]W`h`bi f`Y]bY`<YfUi gZcfXYfi b[ `ZOf`XYb`Z]Y» YbXYb`J Yf`\_Y\`f`XUf`z  
gcbXYfb`Y`hnh]W`Ui W`ZOf`X]Y`Ub[ fYbnYbXYb` ; Ya`Y]bXYb`z`X]Y  
g]W`a` ]h`I a`Y]hi b[ Yb`i bX`GhUi g`Ui gY]bUbXYfgYhnYb`a` ØggYb``8Yf  
[ YbUi Y`J Yf`Ui ZXYf`9fa ]hh`i b[ Yb`ØVYfb]a` a`h`X]Y`Dc`]nY]ghUh]cb  
6UX`5fc`gYb`"

## F Y hhi b [ ga U» bU\`a Yb`i bX`6Y\`OfXYbU[ ]YfYb

8]Y`gW`bY`Yb`F YU`\_h]cbYb`XYf`F Y hhi b[ g`f`ÄZhY`g]bX  
VYa` Yf`\_Ybgk Yfhi` bX`gd]Y[ Y`b`XUg`9b[ U[ Ya` Ybh`ZOf`X]Y`G]W`Yf\`Y]h  
XYf`6Øf[ Yf`k ]XYf``9g`nY][ h`g]W`z`XUgg`]b`gc`W`Yb`G]hi Uh]cbYb`Y`XY  
GY`\_i bXY`nÄ`h`z`gck c`\`ZOf`X]Y`F Y hhi b[ `XYf`J Yf`Y`hnhYb`U`g`Ui W`  
ZOf`X]Y`gW`bY`gha` Ø[ `]W`Y`?`Äfi b[ `XYg`I bZU``Yf[ Ub[ g`"

8]Y`Ub`k YgYbXYb`B`chZU``hYUa` g`UfVY]hYhYb`i bhYf`8fi W`z`i a`X`Yb  
J Yf`Y`hnhYb`gW`bY`gha` Ø[ `]W`X]Y`bchk YbX][ Y`a`YX]n]b]gW`Y  
J Yfgcf[ i b[ `ni`\_ca`a`Yb`ni`U`ggYb``Hf`chn`XYf`[ i`hYb`J`cfVYfY]hi b[  
Ui`Z`gc`W`Y`9]bg`Ä`hnY`g]bX`X]Y`9a`ch]cbYb`z`X]Y`Xi`fW`h`fU[ ]gW`Y  
9fY][ b]ggY`k ]Y`X]YgYb`\Yfj`cf[ Yfi`Z`b`k YfXYb`z]a`a`Yf`VY`UghYbX`"

8UfØVYf`\]bUi`g`k ]fX`X]Y`GhUUhgUb`k U`hgW`UZh]b`X]Y`9fa ]hh`i b[  
Y]bVYnc[ Yb`zi a`g]W`Yfni`ghY`Yb`z`XUgg`U`Y`5gdY`\_hY`XYg`I bZU``g  
dfcZYgg]cbY``i bX`[ fØb`X`W`[ YdfØZh`k YfXYb``8Ug`N]Y``\]YfVY]`]gh  
b]W`h`bi f`z`X]Y`GW`i`X`ni`\_`ÄfYb`z`gcbXYfb`Ui`W`z`@Y`fYb`Ui`g`XYa  
J`cfZU``ni`n]Y`Yb`zi a`Ä`b`]W`Y`I bZÄ``Y`]b`XYf`Ni`\_i bZh`ni  
j`Yf\]bXYfb`"

Gc`W`Y`J`cfZÄ``Y`g]bX`[ YZÄ`\f`]W`Y`9f]bbYfi b[ Yb`Ub`X]Y  
I bVYfYW`YbVUf`\_Y]h`XYg`GhfU» Ybj`Yf`\_Y`fg`zi bX`g]Y`j`YfXYi`h]W`Yb

\]bg]W h]W X Y f' GhfU» Ybj Yf\_Y\fgcfXbi b[ 'X]Y' Bchk YbX][ \_Y]h  
Y]bYf'Yf\ Ò\hYb' Gcf[ ZU'hgdZ]W h'U''Yf'J Yf\_Y\ fghY]'bY\ a Yf"

## 9]b '6`]W\_ 'Ui Z'X]Y 'HfU[ ]\_']a 'GhfU» Ybj Yf\_Y\ f

8 Yf' hfU[ ]gW Y' J cfZU''Ui ZXYf'6&) &']gh'b]W h'bi f'Y]bY'k Y]hYfY'NU\`  
]b'XYb'J Yf\_Y\ fgi bZU''ghUh]gh]\_Ybž'gcbXYfb'Y]b'dfÅ[ bUbhYg'6Y]gd]Y`  
ZØf'X]Y'F ]g]\_Ybž'X]Y'a ]h'XYa'5i hcZU\ fYb'j YfVi bXYb'g]bX''8Yf  
J Yf'i gh'Y]bYg'@YVYbg]'bZc`[ Y'Y]bYg'J Yf\_Y\ fgi bZU''g'\Uh'b]W h'bi f'  
X]Y'i ba ]hh'VUFYb'6YhfcZZYbYb'[ YhfcZZYbž'gcbXYfb'k ]fZiUi W  
Y]bYb'GW UhhYb'Ui Z'X]Y'[ YgUa hY'; Ya Y]bgW UZhi bX'X]Y'NU\`XYf  
A YbgW Ybž'X]Y'g]W ]b'Å\ b']W Yb'G]hi Uh]cbYb'VYZ]bXYb'\_ÖbbhYb"

8]YgY' hfU[ ]gW Yb'9fY][ b]ggY'Yf]bbYfb'i bg'XUfUbž'k ]Y'j Yf'YhnVUf  
k ]f'a 'GhfU» Ybj Yf\_Y\ f'g]bX'i bX'k ]Y'k ]W h][ 'Yg']ghž'ghYhg'Ui Z'X]Y  
Y][ YbY'G]W Yf\Y]h'i bX'X]Y'G]W Yf\Y]h'UbXYfYf'ni 'UW hYb"  
F Y[ Y'a Å» ][ Y'5i Z\_`Äfi b[ 'ØVYf'J Yf\_Y\ fgg]W Yf\Y]hž'gck c\`ZØf  
: U\ fYf'U'g'Ui W'ZØf': i » [ Åb[ Yfž'\_ÖbbhY'XUni 'VY]hfU[ Ybž'X]Y'NU\`  
XYf'gc`W Yb'VYXUi Yf']W Yb' l bZÄ``Y'ni 'j Yff]b[ Yfb"@Ymh]W 'V'Y]Vh  
ni '\cZZYbž'XUgg'X]Y'nk YW\_X]Yb']W Yb'9fa ]hhi b[ Yb'k Y]hYfY  
?'Uf\Y]h'ØVYf'X]Y'; YgW Y\ b]ggY'Vf]b[ Yb'i bX'XUgg'X]Y'VYhfcZZYbYb  
: Ua ]]Yb'X]Y'bchk YbX][ Y'l bhYfghØhni b[ 'b'X]YgYf'gW k ]Yf][ Yb  
NY]h'Yf\U'hYb"

## I fgUW Yb'j cb'J Yf\_Y\ fgi bZÄ``Yb']b

### 8 Yi hgW`UbX

J Yf\_Y\ fgi bZÄ``Y'ghY''Yb'Y]b'YfbghYg'DfcV`Ya'ZØf'X]Y'ÖZZYbh]W Y  
G]W Yf\Y]h]b'8Yi hgW`UbX'XUf"@Ui h'XYf' GhUh]gh]gW Yb  
**6i bXYgUa h'ghUfVYb']a' ð\ f'&\$&&ØVYf'&" +\$\$'A YbgW Yb'Xi fW  
J Yf\_Y\ fgi bZÄ``Y'Ui ZXYi hgW Yb'GhfU» Yb''8]Y' <Ui dhi fgUW Yb'ZØf  
X]YgY'l bZÄ``Y'g]bX'5V`Yb\_i b[ 'XYf': U\ fYfž'ØVYf\ Ò\hY  
; YgW k ]bX][ \_Y]h'i bX': U\ fYb'i bhYf'5`\_c\c`Y]bZi gg" ðgVYgcbXYfY  
X]Y'5V`Yb\_i b[ 'Xi fW 'A cV]'hY'YZcbY'\Uh]b'XYb''YmhYb' ð\ fYb  
ni [ Ybca a Yb'i bX'k ]fX'U'g'Y]bY'XYf[ YZÄ\ f']W ghYb': U\_hcYb  
Ub[ YgY\Yb"**

6Y]`XYa `Øb[ ghYb`l bZU``Ui Z`XYf`6&) &`nk ]gWkYb`8]Ya Y`ghUXhi bX  
GWkYfZYXY`\_ØbbhY`Y]bY`?ca V]bUh]cb`Ui g`X]YgYb` : U`hcfYb`Y]bY  
Fc``Y`[ Ygd]Y`h`UVYb``8]Y`5i Z`Àfi b[ `XYf`[ YbUi Yb`l a ghÀbXY`]gh  
YbhgWkY]XYbXž`i a `ni \_ØbZh][ Y`J c fZÀ``Y`ni `j Yf`bXYfb"

## F Y hhi b [ ga U» bU\ a Yb`i bX`l bZU``\ ]`ZY

B UWk`Y]bYa `gWk YfYb`J Yf\_Y`fgi bZU``k ]Y`XYa `Ui Z`XYf`6&) &`]gh  
X]Y`gWk bY``Y`FYU\_h]cb`XYf`FYhhi b[ g!`i bX`6Yf[ i b[ g\_fÀZhY  
YbhgWkY]XYbX```b`8Yi hgWk`UbX`g]bX`X]Y`C f[ Ub]gUh]cbYb`k ]Y`X]Y  
: Yi Yfk Y`f`i bX`XYf`FYhhi b[ gX]Ybgh`[ i h`Ui g[ YV]`XYhž`i a `]b  
gc`WkYb`BchZÀ``Yb`gWk bY``i bX`YZZY`\_hj `ni `UbXYb``G]Y`j YfZØ[ Yb  
ØVYf`gdYn]U`]g]YfhY`9]bgUhnhYUa gž`X]Y`]b`l bZU``g]hi Uh]cbYb  
Y]b[ fY]ZYb`i bX`6Yhfc ZYbYb`YfghY`< ]`ZY``Y]ghYb`\_ØbbYb"

Ni gÀhn`]Wk`ghY`Yb`XYb`CdZYfb`i bX`5b[ Y`Øf][ Yb`dgmWk`cgc n]U`Y  
l bhYfghØhni b[ gUb[ YVchY`ni f`J YfZØ[ i b[ "B UWk`Y]bYa `gWk YfYb  
l bZU``\_ØbbYb`hfUi a Uh]gWkY`9f`YVb]ggY`Ui ZhfYhYbž`i bX  
dfcZYgg]cbY``Y`< ]`ZY`]gh`cZh`bchk YbX][ ž`i a `XYb`6Yhfc ZYbYb`ni  
Y`ZYbž`a ]h`XYb` : c`[ Yb`i a ni [ Y`Yb``8]Yg`nY][ hž`k ]Y`k ]Wk h][  
i a ZUggYbXY`BchZU``a U» bU\ a Yb`b]Wk`h`bi f`ZØf`X]Y`i ba ]hhY`VUFY  
a YX]n]b]gWkY`J Yfgcf[ i b[ ž`gcbXYfb`Ui Wk`ZØf`X]Y``Ub[ Zf]gh][ Y  
; YbYgi b[ `XYf`6Yhfc ZYbYb`g]bX"

8YhU]`g

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