

I bZU``Ui Z'< Ua a Yf'@UbXghfU» Y.
* %! Å\ f][Y ``Y]W\ h'j Yf`Y hnh

6Y]`Y]bYa `5i ZU\ fi bZU``]b`K Yf`f6i XVYf[Ł'k i fXY`Y]bY
5i hcZU\ fYf]b ``Y]W\ h'j Yf`Y hnh": U\ fnYi [XYhU]`g'i bX
I bZU``\Yf[Ub[`]a `6Yf]W\ h"

5a `[Yghf][Yb`B UW\ a]hhU[`_Ua `Yg`]b`K Yf`ni `Y]bYa
J Yf`_Y\ fgi bZU``žXYf`Y]bY`5i hcZU\ fYf]b ``Y]W\ h'j Yf`Y hnhY""8Yf`J cfZU``
YfY][bYhY`g]W\ `[Y[Yb`%) .` \$`I \f`Ui ZXYf`< Ua a Yf'@UbXghfU» Y"
9]bY`* %! Å\ f][Y` : fUi ` \]Y`h`Ub`Y]bYf`5a dY``Ubž`X]Y`Ui Z`F`ch`gh`Ub`X`
<]bhYf`]\f`Z` \f`Y]b`+&! Å\ f][Yf` : U\ fYfž`XYf`c`ZY`b`V`Uf`ni `gd`Åh
fYU[]YfhY`i bX`a]h`gY]bYa `A YfW`XYg!6Ybn`Ui Z`X`Ug` : U\ fnYi [`XYf`
: fUi `Ui Z` \f"

8Yf`5i ZdfU``k Uf`nk Uf`b]W\ h`g`W\ k Yfž`Z0\ fhY`Y`X`c`W`X`Uni ž`X`Ugg`X]Y
↑ b[Y` : U\ fYf]b`J`Yf`Y`hni b[Yb`X`Uj`cb`hfi [""8]Y`[Yb`Ui`Yb`i`a`gh`Å`b`XY
XYg`i`bZU``g`g]bX`XYfnY]h` : Y[Yb`gh`Ub`X`j`cb`9`fa`]h`i`b[Yb`"i`bZ`Å`Y
k`Y[Yb`i`b`Ui`Za`Yf`_g`Ua`Yb` : U\ fYbg`g]bX``Y]XYf`_Y]bY`GY`hY`b` \Y]h
i`bX`d`Ugg]YfYb` \Åi`Z[`]b`j`Yf`_Y\`fgfY]W\ Yb` ; YV]YhYb"

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

6Y]XY` : U\ fnYi [Y`k`UfYb`Ui`Z`XYf`< Ua a Yf'@UbXghfU» Y`]b`g`Ø`X`]W\ Yf`
F]W\ hi b[`i`bhYfk`Y[gž`U`g`XYf`i`bZU``d`Ugg]YfhY""8]Y`5a`dY``Ub`XYf`
?fYi`ni`b[`<`Ua`a`Yf'@UbXghfU» Y`i`bX`XYf`5`bg`W\`i`ggghY``Y`5`(`(`
nY][hY`Z0f`XYb`j`cf`Ub`ZU\`fYb`XYb`K`U[Yb`Ui`Z`F`ch``9`g`k`]fX`j`Yfa`i`hY`hž`
X`Ugg`XYf`+&! Å\ f][Y`b]W\ h`fY`W\ h`nY]h][`V`f`Ya`ghY`ž`k`c`Xi`f`W\`Y`g`ni`f`
?c``]g]cb`_`Ua`"

5i`Z[`fi`bX`XYf`J`Yf`Y`hni`b[Yb`XYf`*%Å\ f][Yb` : U\ fYf]b`k`i`fXYb`
F`Y`hni`b[g`_f`Å`Z`hY`i`a`[Y\`Yb`X`U`U`fa`]Yfh`G]Y`Yf\]Y`h`Y`f`ghY`<]Z`Y`i`b`X`

k i fXY`UbgW`Y»YbX`ni f`l bhYfgi W`i b[`]b`Y)b`?fUb_Yb\Ui g
[YVfUW`h"; `ØW`_]W`Yfk Y]gY`k Uf`XYf`l bZU``b]W`h'gc
gW`k Yfk]Y[YbXž`k]Y`a Ub`Yg`j cb`UbXYfYb`?c``]g]cbYb`_Ybbh"
8YbbcW`_]gh`Yg`Y]b`k Y]hYfYg`6Y]gd]Y`XUZØfž`k]Y`k]W`h][
5i Za Yf_gUa _Y]h]a `GhfU»Ybj Yf_Y`f`]ghž`i a `gc`W`Y`J cfZÄ``Y`ni
j Yfa Y]XYb"

- I bZU``nY]hdi b_h.`%) .` \$`l` \f
- C fh.`<Ua `a Yf`@UbXghfU»Yž`K Yf`
- J Yf`Y hnhY.`9]bY`*%`Ä`f][Y`5i hcZU`fYf]b
- J Yfi fgUW`Yf.`9]b`+&`Ä`f][Yf`A Ubb`Ui g`k Yf`

≠b`XYf`: c`[Y`XYg`l bZU``g`k i fXY`X]Y`Dc`]nY]`\]bni [Ync[Ybž`i a `XYb
<Yf[Ub[`XYg`; YgW`Y`Ybg`ni `Xc`_i a Ybh]YfYb"9g`]gh`ZØf`X]Y
6YUa hYb`b]W`h`bi f`k]W`h][ž`XYb`l bZU``\Yf[Ub[`ni ` _`Ä`fYbž
gcbXYfb`Ui W`X]Y`l fgUW`Yb`ZØf`gc`W`Y`J cfZÄ``Y`ni `Ub`U`mg]YfYbž
i a `ni _ØbZ]h[Y`l bZÄ``Y`ni `j Yfa Y]XYb"J Yf_Y`f`gg]W`Yf`Y]h`]gh`Y]b
nYbhfU`Yg`H`Ya Už`VYgcbXYfg`k Ybb`Yg`i a `Ä`hYfY`: U`fYf`[Y`hž`X]Y
Ui Z[fi bX`j cb`j YfgW`]YXYbYb`: U`hc`fYb` `k]Y
F YU`h]cbg[YgW`k]bX][_Y]h`cXYf`5i Za Yf_gUa _Y]hgXYZ]n]hYb`
UbZÄ``][Yf`ZØf`gc`W`Y`l bZÄ``Y`g]bX"

J Yf_Y`f`gg]W`Yf`Y]h]a `: c`_i`g

8]Y`G]hi Uh]cb`i a `XYb`l bZU``j cb`[YghYfb`k]fZ`hXYbbcW`Y]b`@]W`h
Ui ZX]Y`J Yf_Y`f`gg]W`Yf`Y]h]Ui Zi bgYfYb`GhfU»Yb"K`Ä`fYbX`XYf
<Ui dhj Yf_Y`f`gnY]hYb`g]bX`j]Y`Y`: U`fnYi [Y`i bhYfk Y[gž`i bX
l bZÄ``Y`k]Y`X]YgYf`_ØbbYb`b]W`h`bi f`ZØf`X]Y`6YhY]][hYb`[YZÄ`f`]W`
gY]bž`gcbXYfb`Ui W`ZØf`UbXYfY`J Yf_Y`f`ghY]`bY`a Yf"9g`]gh`j cb
nYbhfU`Yf`6YXYi hi b[ž`XUgg`U`Y`: U`fYf`X]Y`J Yf_Y`f`fgY[Y`b
VYUW`hYb`i bX`X]Y`; YgW`k]bX][_Y]h`UbdUggYbž`i a `Ui Z
i bYfk UfhYhY`G]hi Uh]cbYb`ZYI]VY`fYU[]YfYb`ni ` _ØbbYb"

5V[YgY`Y]b`j cb`XYb`i ba]hY`VUfYb`5i gk]f`_i b[Yb`XYg`l bZU``g
g]bX`Ui W`Y]bY`F Y]\Y`UbXYfYf`Di b_hY`Yfk`Ä`bYbgk Yfh"8]Y
Ub`U`hYbXYb`8]g`_i`gg]cbYb`ØVYf`J Yf_Y`f`gg]W`Yf`Y]h]i bX`XUg
f]W`h][Y`J Yf`U`hYb`Ub`5a`dY`b`i bX`?fYi ni b[Yb`g]bX`Y]b`hÄ[`]W`
k]YXYf_Y`f`YbXYg`H`Ya U"5i hcZU`fYf`YXYb`5`hYfg`gc`hYb`g]W`

ghÅbX][`XUfØVYf`ja`?`UfYb`gY]bž`k`Y`W`Y`J`YfUbhk`cfhi`b[`g]Y`ja`
GhfU»Ybj`Yf`Y`f`hfU[`Yb`"9]bY`_i`fnY`i`bUW`hgUa`_Y]h`_Ubb`ni`
j`Yf`Y`YfYbXYb`:`c`[`Yb`ZØ`fYb`:`Ui`W`k`Ybb`]b`X]YgYa`:`U`
[`ØW`_]W`Yfk`Y]gY`b]Ya`UbX`Yfbgh`UZhj`Yf`Y`hnh`k`i`fXY`"

≠g[`YgUa`h`nY][`h`X]YgYf`J`cfZU`ž`k`]Y`k`]W`h][`DfÅ]`Ybh]cb`i`bX`
5i`Z`_`Åfi`b[`ja`GhfU»Ybj`Yf`Y`f`g]bX`"5i`Z`_`Åfi`b[`g`_Ua`dU[`bYb`ni`a`
H`Y`a`U`J`Yf`Y`f`gg]W`Yf`Y]h`_`ØbbYb`XUni`VY]hfU[`Ybž`XUg`
6Yk`i`gghgY]b`ZØf`X]Y`F`]g]_Yb`ja`GhfU»Ybj`Yf`Y`f`ni`gW`ÅfZYb`"8]Yg`
]gh`VYgcbXYfg`fY`Yj`Ubh`ZØf`_`Å`h`Y`fY`5i`hcZU`fYfž`X]Y`a`Ø[`]W`Yfk`Y]gY`
VYgcbXYfY`GW`i`i`b[`Yb`VYb`Øh][`Ybž`i`a`g]W`YfYf`ZU`fYb`ni`
_`ØbbYb`"

9g`V`Y]Vh`ni`_`c`ZYbž`XUgg`gc`W`Y`J`cfZ`_`Y`]b`Ni`_i`bZh`Xi`fW`
j`Yfgh`Åf`_`hY`5i`Z`_`Åfi`b[`i`bX`GYbg]V`]g]Yfi`b[`j`Yfa`]bXYfh`k`YfXYb`
_`ØbbYbž`i`a`Y]bYb`g]W`YfYb`i`bX`fY]Vi`b[`g`c`gYb`J`Yf`Y`f`gZi`gg`ni`
[`Yk`_`Å`f`Y]ghYb`"

J`Yf`Y`hni`b[`gghUh]gh]_`ja`GhfU»Ybj`Yf`Y`f`

≠8Yi`hgW`_`UbX`]gh`X]Y`J`Yf`Y`f`gg]W`Yf`Y]h`Y]b`i`a`ZUggYbX`
Xc`_i`a`Ybh]YfhYg`H`Y`a`Už`XUg`nU`fY]W`Y`GhUh]gh]_Yb`i`bX`HfYbXg`
i`a`ZUggh`"@Ui`h`XYa`GhUh]gh]gW`Yb`6i`bXYgUa`h[`UV`Yg`ja`_`Å`f`&`&`&`
]bg[`YgUa`h`&")`)(`DYfgcbYbgW`_`Å`XYb`Xi`fW`5i`ZU`fi`bZ`_`Y`Ui`Z`
XYi`hgW`Yb`GhfU»Yb`"5i`ZU`fi`bZ`_`Y`a`UW`Yb`XUVY]Y]bYb`
g][`b]Z]_`UbhYb`5b`hY]`X`Yf`J`Yf`Y`f`gi`bZ`_`Y`Ui`g`C`Zh`g]bX`X]YgY`
l`bZ`_`Y`Ui`Zi`bUb[`Ya`YggYbYg`:`U`fj`Yf`U`h`Ybž`k`]Y`5V`Yb`_i`b[`c`XYf`
i`b[`YbØ[`YbXYb`5VghUbXž`ni`fØW`_ni`ZØ`fYb`"

8]Y`NU`_`X`Yf`J`Yf`Y`hnhYb`]Y[`h]b`XYb`Y`hnhYb`_`Å`fYb`_`cbghUbh`VY]`
Yhk`U`"\$`\$`\$`\$`d`f`c`_`Å`f`ž`k`Ug`X]Y`8f]b[`]W`_Y]h]j`cb`
5i`Z`_`Åfi`b[`g`_Ua`dU[`bYb`ni`f`G]W`Yf`Y]h`ja`GhfU»Ybj`Yf`Y`f`
i`bhYfghfY]W`h`6YgcbXYfg`_`Y`fj`c`fni`_`Y`VYb`]ghž`XUgg`_`Å`h`Y`fY`:`U`f`Y`f`ž`
k`]Y`XYf`+`&!`_`Å`f][`Y`]b`X]YgYa`J`cfZU`ž`_`Å`i`Z][`]b`gc`W`Y`i`bZ`_`Y`
j`Yfk`]W`_Y`h`g]bXž`k`Ug`Ui`Z`Y]b`Yf`_`Ø`h`Y`g`F`]g]_`c`]b`X]YgYf`
5`h`Y`fg[`fi`ddY`_`]bXYi`h`Y`h`K`Y]hYfY`≠Zcfa`Uh]cbYb`ni`f`
J`Yf`Y`f`gg]W`Yf`Y]h]b`8Yi`hgW`_`UbX`g]bX`Ui`Z`XYf`K`YVg]hY`XYg`
GhUh]gh]gW`Yb`6i`bXYgUa`hg`"

F Y`Yj UbhY ; YgYhn[YVi b[

8]Y`J Yf_Y\fgfY[Y`b`]b`8Yi hgW`UbX`g]bX`]a`GhfU» Ybj Yf_Y\fgfYW h
ZYgh[Y`Y[h`6YgcbXYfg`k`]W h[`]ghz`%`XYf`GhfU» Ybj Yf_Y\fg!
CfXbi b[`fGhJ C Ł`XYf`VYgU[hž`XUgg`YXYf`J Yf_Y\fgHY]`bY`a` Yf`g]W
gc`j`Yf`U`hYb`a`i`ggž`XUgg`Yf`UbXYfY`b]W h[YZ`fXYh`8]Yg`gW`Y» h
XUg`9]b`U`hYb`j`cb`5Vgh`AbXYb`i`bX`XUg`6YUW`hYb`j`cb
J Yf_Y\fgnY]W Yb`i`bX`!g][bU`Ybž`k`]Y`5a`dY`bž`Y]b"

6Y]`5i`ZU`fi`bZ`Yb`]gh`Yg`Yb`hgW`Y]XYbX`ZYghni`ghY`Ybž`cV`XYf
: U`fYfž`XYf`Ui`Z[YZU`fYb`]ghž`gY]bY`Gcf[ZU`hgdZ]W hYb`j`Yf`Yhnh`Uh"
Æ`j`]Y`Yb`: A`Yb`Z`f`h`X]Yg`ni`Y]bYf`hY]`k`Y]gYb`c`XYf`j`c`gh`AbX][Yb
<UZh`b[`XYg`Ui`ZU`fYb`XYb`: U`fYfg`8]YgY`FY[Y`i`b[`gc`XUni
VY]hfU[Ybž`X]Y`J Yf_Y\fgg]W Yf`Y]hni`Yf`O`Yb`i`bX`X]Y`NU`XYf
I`bZ`Y`ni`fYXi`n]YfYb`"BUW`ni`YgYb`g]bX`X]Y`Yb`hgd`fYW`Yb`XYb
fYW`h]W Yb`6Ygh]a`a`i`b[Yb`]a`6i`bXYg[YgYhnV`Uhh"

DgmW c`c []gW Y`5gdY`_hY`j`c`b

J Yf_Y\fgi bZ`Y`b

B YVYb`XYb`d`mg]gW`Yb`J Yf`Yhni`b[Yb`UVYb`J Yf_Y\fgi`bZ`Y`c`Zh
Ui`W`dgmW]gW`Y`: c`[Yb`Z`f`X]Y`6Yhfc`ZYbYb`"J]Y`Y`A`YbgW`Ybž`X]Y
Y]bYb`I`bZU`Yf`YVYbž`Y]XYb`Ub`5b[ghni`gh`AbXYbž`GW`UZcg][`_Y]h
cXYf`dcghhfUi`a`Uh]gW`Yb`6Y`Ughi`b[ggh`O`fi`b[Yb`fDH6GE"
;`Y]W`nY]h[`O`bYb`gc`W`Y`9fZU`fi`b[Yb`XUg`U`[Ya`Y]bY
J YfhfUi`Yb`]b`X]Y`J Yf_Y\fgg]W Yf`Y]h`VYY]bhf`AW`h][Yb`"Ghi`X]Yb
nY][Ybž`XUgg`Yhk`U`&\$!`\$`Dfc`nYb`h`XYf`I`bZU`cdZYf`]b`XYf`: c`[Y
dgmW`c`c []gW`Y`I`bhYfgh`Ø`hni`b[`VYb`Ø]h][Yb"

8]Y`5fVY]hg[Ya`Y]bgW`UZ`h`XYf`[YgYhn`]W`Yb`I`bZU`j`Yfg]W`Yfi`b[
fB;`I`J`Ł`V]YhY`h`j`YfgW]YXYbY`Dfc[fUa`a`Y`i`bX`FYggci`fW`b`Z`f
6Yhfc`ZYbY`Ubž`i`a`a`O[`]W`Y`dgmW]gW`Y`6YY]bhf`AW`h][i`b[Yb`ni
VY`UbXY`b`i`bX`X]Y`F`ØW`_Y`f`ni`f`B`c`fa`U`]h`h`ni`Z`Ø`f`XYfb`": Øf
k`Y]hYfY`Æ`Zcfa`Uh]cbYb`ghY`Yb`X]Y`5b[YV`chY`Ui`Z`XYf`K`YVg]hY`XYf`
8;`I`J`ni`f`J`YfZ`Ø[i`b["

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