

NYi [Yb' [Ygi W h. '@YVYbg[YZÄ\ f`]W Yf
Ghi fn`Y]bYg`F UXZU\ fYfg`]b`A Ò[Y`XcfZ

9]b`+' !Ä\ f][Yf`F UXZU\ fYf`Yf`]hh`VY]`Y]bYa`Ghi fn`]b`B ØfbVYf[
`YVYbg[YZÄ\ f`]W Y`J Yf`Yhni b[Yb`"NYi [Yb`k YfXYb`Xf]b[YbX
[Ygi W h"

B ØfbVYf[` `9]b`hfU[]gW Yf`J cfZU`YfY][bYhY`g]W`Ua
A cbhU[UVYbX`]a`GhUXhY]`A Ò[Y`XcfZ"9]b`+' !Ä\ f][Yf`F UXZU\ fYf`
_Ua`VY]`Y]bYa`Ghi fn`ni` : U`i bX`nc[`g]W`XUVY]`gW`k Yfk]Y[YbXYž
`YVYbg[YZÄ\ f`]W Y`J Yf`Yhni b[Yb`ni`"8]Y`Dc`]nY]`Uhi`a`A]h\`ZY
XYf`6Yj Ò`_Yfi b[` [YVYhYbž`XU`NYi [Yb` [Ygi W h`k YfXYbž`X]Y`XYb
I bZU`a Ò[`]W Yfk Y]gY`VYcVUW`hYh`\UVYb"

8Yf`J cfZU`YfY][bYhY`g]W` [Y[Yb`&%` \$`I \f`Ui ZXYa`FUXk Y[`XYf
8f"!; i ghUj !<Y]bYa`Ubb!GhfU» Yž`bi f`_i fn`bUW`XYf`9]ba`ØbXi b[
ni`f`C ghYbXghfU» Y`"9]b`i bVYhY]`][hf`5i hcZU\ fYf`Zi \f`j cfVY]`i bX
VYa`Yf`_hY`XYb`Ua`6cXYb`Y]Y[YbXYb`A Ubb`"9f`\UbXY`hY`gW`bY`
i bX`_cbhU_h]YfhY`i a [Y\YbX`XYb`Bchfi`Ž`k cXi fW`Y]bY`gW`bY`Y
a`YX]n]b]gW`Y`J Yfgcf[i b[` [Yk Ä\ f`Y]ghYh`k i fXY`"8Yf`BchUfnhi bX
XYf`F Yhni b[gX]Ybgh`k UfYb`fUgW`j cf`C fhž`ZØ\ fhYb`Y]bY
F YUb]a`Uh]cb`Xi fW`i bX`hfUbgdc`fh]YfhYb`XYb`j Yf`YhnhYb`F UXZU\ fYf`
]b`Y]bY`?`]b]_ž`k c`Yf`bi b`k Y]hYf`a`YX]n]b]gW`VY\UbXY`h`k]fX"

5_hi Y`Y`F YW`YfW`Yb`ni`XYb`I a ghÄbXYb`XYg
I bZU`g

8]Y`J Yf`_Y\fgdc`]nY]]bgdY`_h]cb`B ØfbVYf[`Uhi`X]Y`9fa`]hni b[Yb`ni
XYa`J cfZU`Ui Z[Ybca`a`Yb`"6]g`Ub[`[]Vh`Yg`_Y]bY`<]bk Y]gY
XUfUi`Ž`XUgg`Y]bY` : fYa`XY]bk]f`_i b[`ni`XYa`Ghi fn`[YZØ\ fh`Uh"
8Ug`VYXYi hYhž`XUgg`j cfYfgh`b]W`hiUb[Ybca`a`Yb`k]fXž`XUgg`Y]b
UbXYfYf`J Yf`_Y\fghY]`bY\`a`Yf`cXYf`Y]b`Äi » YfYg`9fY][b]g`XYb

I b[`ØW_gc fh VYY] bZi gghY" 8 Ybbc W`_ÖbbhYb` ðZcfa Uh]cbYb`j cb
NYi [Yb`YbhgWY]XYbX`ZØf`X]Y`?`Àfi b[`XYg; YgWY\Ybg`gY]b"

8]Y`6Y\ÖfXYb`UddY``]YfYb`Ub`DYfgcbYbž`X]Y`XYb`Ghi fn`VYcVUW`hYh
\UVYb`cXYf`a Ö[`]WYfk Y]gY`Yhk Ug`5i ZÄ``][Yg`VYa Yf`h`\UVYbž
g]W`a]h`gUW`X]Yb`]WYb`<]bk Y]gYb`ni `a Y`XYb" 8]Y`?cbhU`hghY``Y
XYf`Dc`nY]X]YbghghY``Y`BØfbVYf[`k]fX`i bhYf`XYf`Bi a a Yf`\$- %%
*) , ` !%) ` \$`YffY]W`h"

8 Yf`Ni ghUbX`XYg`F UXZU`fYfg

8]Y`gW`k Yfk]Y[YbXYb`J Yf`Yhni b[Yb`XYg`+` !`À\][Yb`k YfZYb
: fU[Yb`Ui Zž`k]Y`Yg`ni `Y]bYa`gc`W`hfU[]gWYb`Ghi fn`_ca a Yb
_cbbhY" 5i W`k Ybb`X]Y`[YbUi Yb`I a gh`bXY`[Y[Ybk`Àfh][`i b`_Uf
V`Y]VYbž`g]bX`X]Y`5i gk]f`_i b[Yb`ZØf`XYb`VYhfc`ZYbYb`A Ubb
[fUj]YfYbX" 8]Y`gW`bY``Y`F`YU`_h]cb`XYg`5i hcZU`fYfg`\Uh
a Ö[`]WYfk Y]gY`GW`a]a a YfYg`j Yf`\]bXYfh`i bX`_ÖbbhY
YbhgWY]XYbX`XUZØf`[Yk YgYb`gY]bž`XUgg`XYf`GYb]cf`Y]bY`7`UbW
Ui Z; YbYgi b[`Uh"

ð`XYb`YhnhYb`J\`fYb`\Uh`X]Y`NU`\`XYf`F`UXZU`fYf`]b`gh`Xh]gWYb
; YV]YhYb`ni [Ybca a Ybž`VYb`gc`k]Y`X]Y`6YXYi hi b[`j cb
F UXk Y[Yb" `A]h`XYf`9f`\Ö`i b[`XYf`F`UXbi hni b[`k]fX`Yg`YXcW
Ui W`k]W`h][Yfž`Ui Z`X]Y`G]WYf`Y]h`XYf`F`UXZU`fYf`ni `UW`hYb" `Ni
XYb`<`YfUi gZcfXYfi b[Yb`[Y\ÖfYb`b]W`h`bi f`X]Y
J Yf`_Y`fg]bZfUghfi `_hi fYbž`gcbXYfb`Ui W`XUg`6Yk i gghgY]b`XYf
5i hcZU`fYfž`F`ØW`_g]W`h`Ui Z`F`UXZU`fYf`ni `bY`a`Yb"

8]Y`J Yf`_Y`fgdc`nY]`k]fX`X]Y`G]WYf`Y]hg`U[Y`]b`XYf`I a [YVi b[
UbU`mg]YfYbž`i a `a Ö[`]WY; YZU`fYbei Y`Yb`ni `]XYbh]Z]n]YfYb`i bX
[Y[YVYbYbZU`g`A U» bU`a Yb`ni `Yf[fY]ZYb" 9g`]gh`ni `c`ZYbž`XUgg
XYf`J`cfZU``U`g`K`Ufbg][bU`VYnØ[`]W`XYf`G]WYf`Y]h`j cb
F UXZU`fYfb`]b`XYf`GhUXh`X]Ybh"

9]b`gc`WYf`J`cfZU``Yf]bbYfh`i bg`XUfUbž`k]Y`j Yf`Yh`]W`F`UXZU`fYf
]a`GhfU» Ybj Yf`_Y`fg]bX" 9[U`cV`↑ b[`cXYf`U`hž`Y]b`Ghi fn`_Ubb`ZØf
YXYb`Ui Z[fi bX`XYf`[Yf]b[Yb`GW`i hmj`cf`_Y`fi b[Yb
gW`k Yfk]Y[YbXY` : c`[Yb`\UVYb" 9g`V`Y]Vhni `c`ZYbž`XUgg`XYf

+ ' !Å\ f][Y'A Ubb'Y]bY'YfZc`[fY]WXY'6Y\UbX'i b['Yf\Å`hi bX'VU`X
k]YXYf'Ui ZXYb'6Y]bYb']gh"

8]Y'J Yf_Y\fgg]hi Uh]cb'ZØf'F UXZU\fyf'k]fX'k Y]hYf\]b'Y]b'k]W\h][Yg
H\Ya U'ja 'i fVUbYb'FUi a 'V`Y]VYb" `XXYf'J Yf_Y\fgH]`bY\ a Yf
a i gg'J YfUbhk cfhi b['ØVYfbY\ a Ybž'i a 'X]Y'G]WXYf\Y]h'ia
GhfU» Ybj Yf_Y\ f'ni 'j YfVYggYfb" `8Yf' i bZU`'j cb'A Ò[Y'XcfZ']gh'Y]b
k Y]hYfYf'5bghc» ž'ØVYf'X]Y'6YX]b[i b[Yb'ZØf'F UXZU\fyf
bUW\ ni XYb_Yb'i bX'X]Y'G]WXYf\Y]h'Ui ZXYb'GhfU» Yb'ni 'Yf\ Ò\Yb"

I bZU`ghUh]gh]_']b'8Yi hgW\`UbX

8]Y'NU\`XYf': U\ffUXi bZÅ`Y']b'8Yi hgW\`UbX']gh'ib'XYb'`YhnhYb
X\fyb' [Ygh]Y [Yb" @Ui hiXYa 'GhUh]gh]gW\Yb'6i bXYgUa hi [UV'Yg'ia
X\ f'&\$&&']bg[YgUa hiYhk U', "\$\$\$\$'fY []ghf]YfhY'J Yf_Y\fgi bZÅ`Y
a]h'F UXZU\fyfbž'k Ug'Y]bYb'5bgH]Y ['j cb'+i']a 'J Yf[`Y]W\ ni a
J cf'U\ f'VYXYi hYh" J cb'X]YgYb' i bZÅ`Yb'YbXYhYb'ØVYf" "\$\$\$'a]h
gW\k YfYb'J Yf'Yhni b[Yb" `8]YgY'NU\`Yb'j YfXYi h]W\Yb'X]Y
ni bY\ a YbXY'; YZÅ\ fXi b['j cb'F UXZU\fyfb']a 'GhfU» Ybj Yf_Y\ f
i bX' i bhYfghfY]W\Yb'X]Y' Bchk YbX][_Y]hj YfghÅf_hYf
G]W\Yf\Y]hga U» bU\ a Yb"

8]Y'\Åi Z][ghYb' i fgUW\Yb'ZØf': U\ffUXi bZÅ`Y'g]bX'`Ui hY]bYf'Ghi X]Y
XYg'8Yi hgW\Yb'J Yf_Y\fgg]W\Yf\Y]hgfUhg'fB J F Ě'XUg'B]W\hY]b\U'hYb
j cb'J Yf_Y\fgfY [Y'bž'5V`Yb_i b['i bX' i bni fY]W\YbXY
G]W\h] Yf\Å`hb]ggY" `b'ghÅXh]gW\Yb'; YV]YhYb'g]bX']bgVYgcbXYfY
FUXk Y [Y' i bX'XYfYb'9f\U'hi b[gni ghUbX'j cb'[fc» Yf'6YXYi hi b[ž
i a 'X]Y'G]WXYf\Y]h'XYf'F UXZU\fyf'ni ' [Yk Å\ f'Y]ghYb' i bX' i bZÅ`Y'ni
j Yfa Y]XYb" `b]h]Uh]j Yb'ni f'J YfVYggYfi b['XYf
FUXk Y [Y]bZfUghfi _hi f' _ÒbbhYb'XUni 'VY]hfU [Ybž'X]Y' i bZU`nU\`Yb
ni 'fYXi n]YfYb' i bX'a Y\ f'A YbgW\Yb'ni a 'F UXZU\fyfb'ni 'Yfa i h][Yb"

G]W\Yf\Y]hga U» bU\ a Yb'ZØf'F UXZU\fyf

I a 'X]Y'G]WXYf\Y]h]j cb'F UXZU\fyfb'Yf\YV`]W\ ni 'j YfVYggYfbž' []Vh
Yg'j YfgW\YXYbY'Ya dZc\`YbY'A U» bU\ a Yb" `8Uni ' [Y\ ÒfYb' i bhYf
UbXYfYa .

- J YfVYggYfi b['XYf'F UXk Y[Y. '6YggYfY'i bX' [i h Yf\U'hYbY'F UXk Y[Y' _ÒbbYb'XUni 'VY]hfU[Ybž[YZÀ\ f`]WXY G]hi Uh]cbYb'ni 'j Yfa Y]XYb"
- G]W hVUf_Y]h'Yf\ Ò\Yb. 'F YZYI]cbga UhYf]U`i bX 6Y`Yi W\hi b['g]bX'YbHgWXY]XYbXž'j cf'U`Ya ']b'XYf 8Àa a Yfi b['i bX'VY]'gW`YW\hYb'@]W hj Yf\À`hb]ggYb"
- 5i Z_`Àfi b[g_Ua dU[bYb. '8]Y'GYbg]V]'g]Yfi b['j cb 5i hcZU\ fYfb'ZØf`X]Y'DfÀgYbn'j cb'F UXZU\ fYfb']a 'J Yf_Y\ f _Ubb'ni 'Y]bYa 'fYgdY_hj c`YfYb' l a [Ub['VY]hfU[Yb"

9]b][Y'GhÀXhY` \ UVYb'VYfY]hg'A U» bU\ a Yb'ni f'J YfVYggYfi b['XYf : U\ ffUXg]W Yf\ Y]h'Yf[f]ZYbž'k]Y'XUg'9]bf]W hYb'j cb : U\ ffUXghfU» Ybž'gdYn]Y`Y'5a dY`d\ UgYb'ZØf'F UXZU\ fYf'gck]Y'X]Y 9]bf]W hi b['j cb'GW i mghfY]ZYbž'i a 'l bZÀ`Y'ni 'a]b]a]YfYb'i bX X]Y'G]W Yf\ Y]h'ni 'Yf\ Ò\Yb"

F Y`Yj UbhY`fYW h`]W X Y`F U\ a YbVYX]b [i b [Yb

Æ'8Yi hgW`UbX'g]bX'F UXZU\ fYf`Xi fW`XUg'GhfU» Ybj Yf_Y\ fg[YgYhn fGh] ; È'VYgcbXYfg[YgW Ømhž'k Y`W Yg'gdYn]Y`Y'J c fgW f]ZhYb'ZØf XYb'F UXj Yf_Y\ f'ZYgh'Y[h" ÆgVYgcbXYfY'k]fX'VYhc b hž'XUgg F UXZU\ fYf']b'XYf'F Y[Y`Ui Z'F UXk Y[Yb'ZU\ fYb'a ØggYbž'k Ybb X]YgY'j cf\ UbXYb'g]bX" '6Y]'B]W hY]b\ U'hi b['X]YgYf'J c fgW f]ZhYb _ÒbbYb'fYW h]W X Y`? cbgYei YbnYb'Zc` [Yb"

Ni XYa '[]Vh'Yg'6Ygh]a a i b[Yb'ni f'< UZhi b['ja ' : U`Y]bYg'l bZU`g" BUW '[Y'hYbXYa 'F YW h'a i gg'VY]'Y]bYa 'l bZU`'[YdfØZh'k YfXYbž cV'Y]bY '[fcVY' : U\ f`Àgg][_Y]h'Ui Z'GY]hYb'Y]bYg'UbXYfYb J Yf_Y\ fghY]'bY\ a Yfg'j cf'U[" '8 Ug']gh'k]W h]['ZØf`X]Y GW UXYbgfY[i `]Yfi b['i bX'X]Y'fYW h]W X Yb'5bgdfØW Yž'X]Y'X]Y ; YgW ÀX][hYb '[Y'hYbX'a UW Yb'_ÒbbYb" Æ' : À`Yb'j cb'gW k YfYb J Yf`Yhni b[Ybž'k]Y'ja 'U_hi Y`Yb'J cfZU`'VYgW f]YVYbž'g]bX'X]Y fYW h]W X Yb'i bX'j Yfg]W Yfi b[ghYW b]gW Yb'5gdY_hY'j cb'[fc» Yf 6YXYi hi b["

8]YgY' ÆZcfa Uh]cbYb'nY][Ybž'XUgg'Yg'j]Y`Y'8]a Ybg]cbYb'ni VYfØW_g]W h][Yb'[]`hž'k Ybb'Yg'i a 'X]Y'l bZU`ghUh]gh]_i bX G]W Yf\ Y]h'j cb'F UXZU\ fYfb']b'8Yi hgW`UbX'[Y\ h" '9g'VYXUfZY]bYf

[Ubn\Y]h]W\Yb`6YhfUW\hi b[`i bX`_cbh]bi]Yf`]W\Yf`5bghfYb[i b[Ybž
i a `bUW\U`h][Y`J YfVYggYfi b[Yb`ni `YffY]W\Yb"

8YhU]`g

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