

# NYi [ Yb [ Ygi W\ h. 'F UXa i hhYfb 'Ub 'D\_k ' ]b 6fU\_Y`'gUVch]Yfh

I bVY\_UbbhY`HÀhYf`ÒghYb`F UXa i hhYfb`Ub`nk Y]'5i hcg]b  
6fU\_Y`"8]Y`Dc`nY]`V]hhYh'i a`' < ]bk Y]gY`j cb`NYi [ Yb"

⊖`XYf`\_`Y]bYb`GhUXh`6fU\_Y`ž`ja`' ?fY]g`< Òi hYfž`k i fXY`Y]b`J cfZU`  
fY [ ]ghf]Yfhž`XYf`VY]`XYb`5bk c`bYfb`6Ygc f [ b]g`Ui`g`Ògh`Nk ]gW\Yb  
XYa`', "5i [ i ghi bX`XYa`%) "5i [ i ghi&\$&'`a`Y`XYhY`Y]b  
' , !À\ f][ Yf`A`Ubbž`XUgg`Ub`nk Y]`[ YdUf`\_hYb`: U\fnYi [ Ybž`Y]bYa  
: cfX`: ]YghU`i bX`Y]bYa`A`UnXU`" ž`F UXa i hhYfb`[ Y`Ògh`k i fXYb"  
8]YgY`9bhXYW`i b [ ` \_ÒbbhY`Yf`V`W\Y`G]W\Yf`V`hg f]g]\_Yb`ZØf`X]Y  
: U\fnYi [ VYg]hnYf`XUfghY`Yb`i bX`k ]fZh`X]Y`: fU [ Y`Ui`Z`K`Yf`]gh`ZØf`  
X]YgY`HUh`j`YfUb`hk`cfh]W\3

8]Y`: U\fnYi [ Y`ghUbXYb`Ub`XYf`GhYhh]bYf`GhfU» Y`]b`6fU\_Y`ž`X]fY`\_h  
Ua`: U\fvU`b`fUbX`bYVYbY]bUbXYf`[ YdUf`\_h`5a`%) "5i [ i gh`k`c`hY  
XYf`', !À\ f][ Y`ni`Yfgh`a`]h`XYa`A`UnXU`"cgZU`fYb`"6YfY]hg`bUW\  
k`Yb][ Yb`A`YhYfb`\_`ÒfhY`Yf`Y]b`i`bhmd]gW\Yg`\_`UddYfbXYg`; YfÀ`i`gW\`  
6Ygc f [ hž`XUgg`Yhk`Ug`b]W\h`gh]a`a`hYž`\_`Y`h`Yf`Ub`i`bX`Yb`hgW\]YX  
g]W\ž`XUg`UbXYfY`: U\fnYi [ ž`XYb`: cfXž`ni`VYbi`hYb`"Ni`gY]bYa  
9bhgYhnYb`ghY`hY`Yf`VY]a`: U\fyb`XYg`: cfX`ZYghž`XUgg`Ui`W\`\_`]Yf  
XUggY`VY`; YfÀ`i`gW\`ni`\_`ÒfYb`k`Uf`"6Y]`Y]bYf`[ YbUi`YfYb`⊖gdY`\_h]cb  
XYf`5i`hcg`YbhXYW`\_hY`Yfž`XUgg`VY]`ni`a`]bXYgh`Y]bYa`F`UX`VY]XYf  
: U\fnYi [ Y`X]Y`F`UXa`i`hhYfb`\_`cW`Yf`k`UfYb"

## 9fa ]hh`i`b [ Yb`XYf`Dc`nY]

8]Y`Òfh]W\Y`Dc`nY]`\_`Uh`gc`Zc`fh`9fa`]hh`i`b [ Yb`Y]b [ Y`Y]hYh`i`bX`gi`W\`h  
bi`b`bUW\`NYi [ Ybž`X]Y`]b`XYf`ZFU [ `]W\Yb`NY]h`Yhk`Ug`j`YfX`ÀW\h][ Yg  
VYc`VUW\hYh`\_`UVYb`\_`ÒbbhYb`"8]YgY`5fh`j`cb`GUVchU [ Y`]gh`b]W\h`bi`f  
Y]bY`dYfg`Òb`]W\Y`6YXfc`\_`i`b [ `ZØf`X]Y`VYhfc`ZY`bYb

: U\fnYi [ VYg]hnYfž'gcbXYfb'ghY`h'Ui W\`Y]bY'; YZU\`f'ZØf'UbXYfY  
J Yf\_Y\`fghY]'bY\`a Yf'XUf''9]b'd`Òh'n]WXYf'J Yf'i gh'Y]bYg'F UXYg  
k À\`fYbX'XYf': U\fh'\_Ubb'ni`gWk YfYb'i bZÀ``Yb'ZØ\`fYb"

9]b`GdfYWXYf'XYf'?fY]gdc`nY]VY\`ØfXY'<ÒI hYf'\`Uh'X]Y`6Yj Ò`\_Yfi b[  
Ui Z[ Yfi ZYbž'Ui Za Yf\_gUa`ni`gY]b''`>XY'`bZcfa Uh]cb`\_ÒbbhY  
k ]W'h][`gY]bž'i a`X]Y`HÀhYf'ni`j]XYbh]Zn]YfYb'i bX`k Y]hYfY`HUhYb`ni  
j Yf\`bXYfb`žYf\_`ÀfhY`Yf''8]Y`6Øf[ Yf'k YfXYb'[ YVYhYbž'g]W`i bhYf  
XYf'HY`YZcbbi a a Yf'\$) &+%# \* &!\$'ni`a Y`XYbž'ZU`g'g]Y`<]bk Y]gY  
ni`X]YgYa`J cfZU``\`UVYb"

- K Ubb.`Nk ]gWYb', "i bX`%) "'5i [ i gh`&\$&'
- K c.`GhYhh]bYf'GhfU» Yž'6fU\_Y`
- K Yf.`", !À\`f][ Yf'A Ubbž'6Yg]hnYf'XYf': U\fnYi [ Y
- K Ug.`F UXA i hYfb`k i fXYb`Ub`nk Y]: U\fnYi [ Yb'[ Y`Ògh

Gc`WY`J cfZÀ``Yž'VY]`XYbYb'i bVY\_UbbhY`Ub': U\fnYi [ Yb  
a Ub]di`j]YfYbž'g]bX`Y]XYf'b]W'h'gY`hYb''8]YgY`8Y`\_hY`\_ÒbbYb  
b]W'h'bi f'ni`Z]bUbn]Y``Yb`GW`ÀXYb`ZØ\`fYbž'gcbXYfb`Ui W`XUg  
G]WYf\`Y]hg[ YZØ\`XYf'5bk c\`bYf'VYY]bhf`ÀW'h][ Yb''5i hc ZU\`fYf  
gc``hYb'[ YbYfY``XUfUi ZUW'hYbž'cV`X]Y': U\fnYi [ Y`]b'[ i hYa  
Ni ghUbX'g]bX'i bX`fY[ Y`a À»][ Y`?cbhfc``Yb`\_ÒbbhYb`XUni  
VY]hfU[ Ybž'A Ub]di`Uh]cbYb`ZfØ\`nY]h][`ni`Yf\_YbbYb''

9]bY`XYf`<YfUi gZcfXYfi b[ Yb`ZØf`X]Y`Dc`nY]'gh'Ygž'HÀhYf'VY]  
gc`WYb'gWk Yf'ZUggVUfYb`J Yf[ Y\`Yb'ni`j]XYbh]Zn]YfYb''C Zha U`g  
[ YgW]Y\`h'X]Yg'c\`bY`NYi [ Yb`cXYf`\_UfY`Gdi fYb''8 Ug  
9b[ U[ Ya Ybh'XYf'7ca a i b]hm'gd]Y`h'Y]bY`YbhgWY]XYbXY`Fc``Y  
XUVY]ž'gc`WY`J YfVfYWYb'ni`j Yf\`bXYfb''>`a Y\`f'A YbgWYb  
Ui Za Yf\_gUa`g]bX'i bX`g]W`i bhYfY]bUbXYf`Ui ghUi gWYbž'XYghc  
Y\`Yf`\_ÒbbYb'gc`WY`J cfZÀ``Y`Ui Z[ Y`\_`Àfh'k YfXYb"

## 5i Za Yf\_gUa Y`B UW VUfgW UZh`U`g`GW i hn

`b`5bVYhfUW'h'X]YgYf'J cf\_ca a b]ggY']gh'Yg'fUhgUa ž'B UW VUfb'i bX  
DUggUbhYb`]b`XYb`YbhgdYfWYbXYb'; Y[ YbXYb'ni`Yfa i h][ Ybž  
k UWgUa`ni`gY]b'i bX`j YfX`ÀW'h][ Y`5\_h]j ]hÀhYb'ni`a Y`XYb''8]Y  
Dc`nY]`UfVY]hYh'Yb[ `a ]h'XYb'; Ya Y]bXYb'ni`gUa a Ybž'i a

G]WYf\Y]hga U» bU\ a Yb'ni 'j YfVYggYfb'i bX'X]Y'6Øf[ Yf'ØVYf  
f]g\_UbhY'G]hi Uh]cbYb'ni 'j]bZcfa ]YfYb" :XY'6YcVUW hi b[ žY[ U'k ]Y  
[ Yf]b[ ZØ[ ] [ 'g]Y'gWY]bž'\_ØbbhY'YbhgWY]XYbX'gY]b"

8]Y'JcfZÀ''Y]b'6fU\_Y''nY][ Ybž'k ]Y'k ]W h][ 'BUWVUfgW UZh'g\ ]ZY  
i bX'cZZYbY'?ca a i b]\_Uh]cb'j]b'XYf'; Ya Y]bgW UZh'g]bX''Bi f  
ni gUa a Yb'\_Ubb'a Ub'gc'WY'DfcV'Ya Y'Ub[ Y\Yb'i bX'X]Y  
G]WYf\Y]h'ZØf'U''Y'Yf\Ø\Yb"': U\fnYi [ g]WYf\Y]h]gh'b]W h'bi f'Y]bY  
dYfgØb'WY'J YfUbhk c fhi b[ ž'gcbXYfb'Ui WY'Y]bY'\_c''Y\_h]j Y  
5i Z[ UVYž'i a 'Y]b'g]WYfYg'i a ZY'X'ZØf'U''Y'J Yf\_Y\ fghY]bY\ a Yf'ni  
[ Yk À\ f'Y]ghYb"

## 8 Yf' [ YgY''gW UZh']WY'?'cbhYI h'j cb J UbXU`]ga i g

J UbXU`]ga i gž'k ]Y'ja ': U''XYf' [ Y'ØghYb'F UXA i hYfbž']gh'Y]b  
\_ca d'YI Yg'D\Àbca Ybž'XUg'b]W h'bi f'fYW h]WYž'gcbXYfb'Ui W  
h]YZfY' [ YgY''gW UZh']WY' i bX'dgmW c`c [ ]gWY'< ]bhYf[ fØbXY'\Uh"  
9I dYfhYb'VYhc bYbž'XUgg'gc'WY'HUhYb'\Ài Z[ 'Ui g'i bni Zf]YXYb\Y]h  
cXYf'XYa '6YXØfZb]g'bUW'5i Za Yf\_gUa \_Y]h'fYgi 'h]YfYb"  
=bgVYgcbXYfY ]b'ghÀXh]gWYb'i bX'gi Vi fVUbYb'; Y[ YbXYb'\_ØbbYb  
: fi ghfUh]cbYb'ØVYf'XUg'gcn]U'Y'I a ZY'X'i bX'k ]fhgW UZh']WY  
6YX]b[ i b[ Yb'ni 'gc'WYb'U[ [ fYgg]j Yb'< UbX'i b[ Yb'ZØ\ fYb"

I bhYfgi W i b[ Yb'nY][ Ybž'XUgg'J UbXU`]ga i g'cZh]b'NY]hYb  
[ YgY''gW UZh']WYf'I bfi \Y'cXYf'k ]fhgW UZh']WYf'GWk ]Yf][ \_Y]hYb  
ni b]a a h''9g']gh'b]W h'i b[ Yk Ø\ b']W ž'XUgg'Y]b'5bgh]Y[ 'j cb  
J UbXU`]ga i g]b'ghÀXh]gWYb'; YV]YhYb'\_i fn'bUW'k ]fhgW UZh']WYb  
F ØW\_gW'À[ Yb'cXYf'gcn]U'Yf'I b[ YfYW h][ \_Y]h'VYcVUW hYh'k ]fX" : =  
8Yi hgW'UbX' [ UV'Yg']b'XYb''YhYb' : \fYb'8]g\_i gg]cbYb'ØVYf'XYb  
5bgh]Y[ 'gc'WYf'8Y']\_hY']b'VYgh]a a hYb'FY[ ]cbYbž'k Ug'XUfUi Z  
\]bXYi hYž'XUgg'gcn]U'Y': U\_hc fYb'cZh'Y]bY'F c''Y'gd]Y'Yb"

## DgmW c`c [ ]gWY'5gdY\_hY'j cb'J UbXU`]ga i g

9]b'k Y]hYfYf'k ]W h][ Yf'5gdY\_h'g]bX'X]Y'dgmW c`c [ ]gWYb  
A ch]j Uh]cbYb'\]bhYf'j UbXU`]gh]gWYb'< UbX'i b[ Yb''A UbWY'HÀhYf  
\_ØbbhYb'Y]b'; YZØ\''XYf'A UW h'gi WYb'cXYf']\f'I bk c\`gY]b'Xi fW

nYfghÖfYf]gWXYg'J Yf\U'hYb'Ui gXfØW\_Yb" C Zh'gd]Y`Yb  
; fi ddYbXmbUa ]\_Yb'i bX'XYf'9]bZi gg'j cb': fYi bXYb'cXYf'gcn]U`Yb  
BYhnc Yf\_Yb`Y]bY`F c`Yž'k Ug'ni `Y]bYa `5bgh]Y[ `gc`WXYf'J cfZÄ`Y  
ZØ\fyb`\_Ubb"@Ui h'Y]bYf'Ghi X]Y`XYf'I b]j Yfg]hÄh'; Öhh]b[ Yb'g]bX  
]bgVYgcbXYfY`ž [ YbX`]WXY`UbZÄ`][ `ZØf'gc`WXY`J Yf\U'hYbgk Y]gYbž  
XU'g]Y`]b`Y]bYf'9bhc ]W`i b[ gd\UgY`g]bXž]b`XYf  
; fi ddYbni [ Y\Öf][ \_Y]hi bX`XbYh]hÄh'VYgcbXYfg'k ]W]h][ `g]bX"

## Dc`nY]'i bX`DfÄj Ybh]cbga U» bU\ a Yb

8]Y`Dc`nY]`Uhi]b`XYb`YmhYb`ž\fyb`j YfghÄf\_h'A U» bU\ a Yb  
Yf[ f]ZYbž'i a `J UbXU`]ga i g'i bX`UbXYfY`GhfUZhUhYb'ni `VY\_Äa dZYb"  
8Uni `[ Y\ÖfYb`Yf\Ö\hY`GhfY]ZYb`]b`DfcV`Ya [ YV]YhYbž'X]Y  
žghU`Uh]cb`j cb', VYfk UWXi b[ g\_Ua YfUg'i bX`X]Y: ÖfXYfi b[ `j cb  
BUWVUfgWUZhgc UWXYb" ž`j ]Y`Yb`GhÄXhYb`[ ]Vh'Yg'Ui W  
Dfc[ fUa a Y'ni f'5i Z\_Äfi b[ `i bX`GYbg]V`]g]Yfi b[ `XYf'6Øf[ Yfž'i a  
X]Y`5i Za Yf\_gUa \_Y]h'Ui Z'X]YgY`H\Ya Yb'ni `Yb\_Yb'i bX`Y]bY  
U\_h]j YfY`F c`Y`VY]`XYf'J Yf\]bXYfi b[ `gc`WXYf`HUhYb'ni  
ØVYfbY\ a Yb"

Ni XYa `]gh'X]Y`Dc`nY]'cZi'Ui Z'X]Y`A ]h\]`ZY`XYf'6Yj Ö`\_Yfi b[  
Ub[ Yk ]YgYb"5bk c\byf'i bX`DUggUbhYb`k YfXYb`Yfa i h][ hž  
j YfXÄW]h][ Y`5\_h]j ]hÄhYb'ni `a Y`XYbž'XU`X]Yg`XUni `VY]hfU[ Yb`\_Ubbž  
dchYbn]Y`Y`HÄhYf`UVni gWfYW\_Yb"8i fW`X]Y`GWUZZi b[ `Y]bYg  
ghUf\_Yb'; Ya Y]bgWUZhg[ YZØ\`g`\_ÖbbYb`6Øf[ Yf`cZi`Y]bYb`[ fc»Yb  
I bhYfgW]YX`a UWXYbž]bXYa `g]Y`XUZØf'gcf[ Ybž'XUgg`]\fy  
BUWVUfgWUZh'U`g'g]WXYf'i bX`YVYbgk Yfh'k U\ f[ Ybca a Yb`k ]fX"

J YfUbghU`hi b[ Yb'ni f': ÖfXYfi b[ `XYf`BUWVUfgWUZhgv]bXi b[ `i bX  
XYf'gcn]U`Yb`J YfUbhk cfhi b[ `\_ÖbbYb`YVYbZU`g`XUni `VY]hfU[ Ybž  
XUg'6Yk i ggHgY]b`ZØf`X]Y: c`[ Yb`j cb`J UbXU`]ga i g'ni `gWÄfZYb  
i bX`Y]b`dcg]h]j Yg`A ]hY]bUbXYf'ni `ZØfXYfb"K Y]hYfY`žZcfa Uh]cbYb  
i bX`dfÄj Ybh]j Y`H]ddg`Z]bXYb`g]W`Ui Z'XYb`K YVg]hYg`XYf`Yk Y`] [ Yb  
Dc`nY]VY\ÖfXYb"

žg[ YgUa h']gh'X]Y`6Y\_Äa dZi b[ `j cb`J UbXU`]ga i g`Y]b  
[ Ya Y]bgWUZh]WXYf`DfcnYggž'XYf`XUg'9b[ U[ Ya Ybh]j cb`6Øf[ Yfb  
i bX`6Y\ÖfXYb`[ `Y]WXYfa U» Yb`YfZcfXYfh"

8YhU]g

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