

GWXi`cfXbi b[`UV`%- ``5df]`

8]Y`GWXi`Yb`XYg`6i bXYgghUUhYg`k YfXYb`Ua` `%- ``5df]`k]YXYf`
j`cb`5b[Yg]W`h`ni`5b[Yg]W`h`VYhf]YVYb``8]Y`]bX]fY`_hY`
HYghUbZcfXYfi b[`[]`h`i bUV\`Ab[][`j`cb`XYf`<`Ai`Z[`_Y]h``A]h`
XYf`J`Yf`cfXbi b[`Yfk`UfhYh`6`UXYb!K`ØfhhYa`VYf[`X]Y`[`Yd`UbhY`
`Y`bXYfi b[`XYg`≠ZY`_h]cbggW`Xi hn[YgYhnYg`Xi fW`X]Y`
6i bXYgfY[]Yfi b[``5V`XYa` `%- ``5df]`_`ÖbbYb`U`Y`
?`UggYbghi`ZYb`]b`U`Y`b`GWXi`hmdYb`i bhYf`6YfØW_g]W`h][`i b[`
XYf`9bhZYfbi b[g!`i bX`<m[]YbYfY[Y`b`k]YXYf`ni`
dYfgÖb`]W`Yb`cXYf`UVk`YW`gY`bXYb`C`dYfUh]cbYb`
ni fØW`_Y`fYb``8`Ug`?`i`hi`fa`]b]ghYf]i`a`]bZcfa`]YfhY`X]Y`
GWXi`Yb`Ua` `%(``5df]`XUfØVYf`fD8: `£``8Yf`GhUUh`
VYfØW_g]W`h][`h`Ui`W`X]Y`;`YgYhnYg]b]h]Uh]j`Y`ni`f`Y`bXYfi b[`
XYg`≠ZY`_h]cbggW`Xi hn[YgYhnYg`Ui`Z`6i bXYgYVYbYž`X]Y`XYb`
l`bhYff]W`h]b`ghAXh]gW`Yb`i bX`^`Ab`X`]W`Yb`;`YV]YhYb`a`]h`Y]bYf`
g]YVYb`h`Ä[][Yb`≠n]XYbn`j`cb`&\$`\$`BYi`]bZY`_h]cbYb`d`fc`
`%\$`\$`\$`\$`9]bk`c`bYf`j`YfV]YhYh``≠/`Ua`d`^`Y``]d/`

8]Y`GWXi`Yb`XYg`6i bXYgghUUhYg`k YfXYb`Ua` `%- ``5df]`
k]YXYf`j`cb`5b[Yg]W`h`ni`5b[Yg]W`h`VYhf]YVYb``8]Y`
]bX]fY`_hY`HYghUbZcfXYfi b[`[]`h`i bUV\`Ab[][`j`cb`XYf`
<`Ai`Z[`_Y]h``A]h`XYf`J`Yf`cfXbi b[`Yfk`UfhYh`6`UXYb!`
K`ØfhhYa`VYf[`X]Y`[`Yd`UbhY`Y`bXYfi b[`XYg`
≠bZY`_h]cbggW`Xi hn[YgYhnYg`Xi fW`X]Y`6i bXYgfY[]Yfi b[``

5V`XYa` `%- ``5df]`_`ÖbbYb`U`Y`?`UggYbghi`ZYb`]b`U`Y`b`GWXi`hmdYb`
i bhYf`6YfØW_g]W`h][`i b[`XYf`9bhZYfbi b[g!`i bX`<m[]YbYfY[Y`b`
k]YXYf`ni`dYfgÖb`]W`Yb`cXYf`UVk`YW`gY`bXYb`C`dYfUh]cbYb`
ni fØW`_Y`fYb``8`Ug`?`i`hi`fa`]b]ghYf]i`a`]bZcfa`]YfhY`X]Y`
GWXi`Yb`Ua` `%(``5df]`XUfØVYf`fD8: `£``8Yf`GhUUh`
VYfØW_g]W`h][`h`Ui`W`X]Y`;`YgYhnYg]b]h]Uh]j`Y`ni`f`Y`bXYfi b[`XYg`
≠bZY`_h]cbggW`Xi hn[YgYhnYg`Ui`Z`6i bXYgYVYbYž`X]Y`XYb`l`bhYff]W`h]b

ghÀXh]gWXYb`i bX`ÀbX`]WXYb` ; YV]YhYb`a]h`Y]bYf`g]YVYbhÀ[][Yb
`n]XYbn`j cb`&\$\$`BYi]bZY`_h]cbYb`dfc`%\$\$`\$\$\$`9]bk c`bYf`
j YfV]YhYh`" `b`XYb`ghÀXh]gWXYb`i bX`ÀbX`]WXYb` ; YV]YhYb`a]h`XYb
YbhgdFYWXYbXYb` `n]XYbnYb`k]fX`XYf`i bhYff]W`h`UV`XYa` %-`"5df`
Ui Z: Yfbi bhYff]W`hi a [YghY`h`8]Yg`VY]b`U`hYh`b]W`h`X]Y
BchZU`j Yfgcf[i b[`ZØf`X]Y`?`UggYb`%V]g`+žX]Y`5VgW`i gg`UggYb
i bX`X]Y`GcbXYfdÀXU[c[]_!`i bX`6YfUhi b[gnYbhFYb`a]h
GW`k Yfdi b`_`h`Ui Z[Y]gh[Ya ž`_ØfdYf`]WXY`i bX`a chcf]gWXY
9bhk]W`i b["`

`8UfØVYf`\\`bUi g`k]fX`X]Y`]bX]fY`_hY`HYghj YfdZ]W`hi b[žX]Y`V]g`Yf
bi f`ZØf`ghÀXh]gWXY`i bX`ÀbX`]WXY` ; YV]YhY`a]h`Y]bYf`g]YVYbhÀ[][Yb
`n]XYbn`j cb`%\$\$`BYi]bZY`_h]cbYb`dfc`%\$\$`\$\$\$`9]bk c`bYf`[U`hž`UV
XYa` %-`"5df`][Ya À»`XYa` ; YgYhnYbhk i fZUi ZY]bY
]bn]XYbni bUV`Àb[][Y`HYghj YfdZ]W`hi b[`Ui g[Yk Y]hYh`Ui Z
6i bXYgYVYbY`" K]f`a ØW`hYb`X]Y`J cfgW`f]ZhYb`ZØf`GW`i `Yb`gc`bU`
k]Y`a Ø[`]W`Ub`XYb`Ui Z`6i bXYgYVYbY`j cf`YfgY`VUfYb
J cfgW`f]ZhYb`[YghU`hYb`"5i ZX]YgY`K Y]gY`gc`hY`XYf`5i Zk UbX`ZØf
X]Y`GW`i `Yb`ni f`5bdUggi b[`Ub`X]Y`bYi Yb`J cfgW`f]ZhYb`[Yf]b[
gY]b` ž`gU[hXYf`A]b]ghYf`ZØf`6]`Xi b[`i bX`?`i `hi f`8f`"Gi gUbbY
9]gYba Ubb`"G]Y`VY[fØ» hY`Ui W`X]Y`HUhgUWXYž`XUgg`X]Y`GW`i `Yb
`Yhn`h`Ui g[]YV][[YhYghYh`k YfXYb`i bX`XUgg`X]Yg`Y]b`k Y]hYfYf
6Ui ghY]b`ZØf`Y]bYb`g]WXYfYb`DfÀgYbni bhYff]W`h`]gh`

K YW`gY`bXYf`6Yhf]YV`[Ya À» 5VghUbXgj c fgW`f]ZhYb

A]h`XYb`bYi Yb`6Ygh]a`a i b[Yb`_ØbbYb`U`Y`?`UggYb`U`Yf
GW`i `hmdYb`UV`b`ÀW`ghYf`K`cW`Y`k]YXYf`UVk YW`gY`bX`cXYf
dYfgØb`]W`UfVY]hYb`"9]bY`UVk YW`gY`bXY`6YX]Ybi b[`cXYf`Y]b
dYfgØb`]WXYf`i bhYff]W`h`]gh`a Ø[`]W`ž`gcZYfb`X]Y`j YfZØ[VUfYb
HYghUb[YVchY`gck]Y`X]Y`9]b`U`hi b[`XYf`5VghUbXgj c fgW`f]ZhYb
i bX`XYf`UbXYfYb`<m[]YbYUbZcfXYfi b[Yb`X]Yg`ni `UggYb`"8]Y
GW`i `j Yfk U`hYf`a ØggYb`X]Yg`VY]`XYf`gdYn]Z]gWXYb` ; YghU`hi b[`j cf
Cfh`VYfØW`g]W`h][Yb`"``

`: c[YbXYg[]`h`K Ybb`XYf`A]bXYghUVghUbX`nk]gWXYb`XYb
GW`Ø`Yfb`]b`XYb`?`UggYbn]a`a Yfb`cXYf`F`À`a Yb`b]W`h`Y]b[Y`U`hYb

k YfXYb`_Ubbž'a i gg`X]Y`?`UggY`cXYf`X]Y`@Yfb[fi ddY`]b`nk Y]
; fi ddYb`Ui Z[YhY]`h`k YfXYbž`X]Y`g]W`b]W`h]b`XYf`GW`i`Y`hfYZZYb
XØfZYb"8 UfØVYf`\\b]Ui g'a i gg`VY]`XYf`C f[Ub]gUh]cb`j`cf`C fh
VYfØW_g]W`h][h`k YfXYbž`XUgg`XYf`GhUUh'a UI]a U`nk Y]`HYgh_]hg`dfc
GW`Ø`Yf`i bX`K`cW`Y`]a`I`bhYff]W`h`ni f`J YfZØ[i b[`ghY`h"8 U`Yf
g]bX`bi f`FY[Y`i b[Yb`ZØf`K`YW`gY`j`cf[Åb[Y`a`Ø[`]W`ž`VY]`XYbYb
ZØf`YXY`GW`Ø`Yf[fi ddY`nk Y]`fcdh]cbU`XfY]Ě`Ui ZY]bUbXYfZc`[YbXY
5bk YgYb`\\Y]hghU[Y`[Yd`Ub`h`g]bXž`gcZYfb`X]Y`]; Ya`Y]bXY`cXYf`X]Y
GW`i`VY`\\ØfXY`_Y]bY`ni g`Å`h`]W`Yb`HYgh_]hg`ni f`J YfZØ[i b[`ghY`h`

·`·`·`k`YW`gY`bXYb`6Yhf]YVYb`gck`jY`]b`gh`Å`Xh]gW`Yb`i`bX`Å`bX`]W`Yb
; YV]YhYbž`]b`XYbYb`bi`f`i`Yfbi`bhYff]W`h`Yf`Ui`Vh`]ghž`k`]fX`X]Y
BchZU`j`Yfgcf[i b[`ZØf`X]Y`?`UggYb`%`V]g`+`bUW`k`jY`j`cf`i`bX`bUW
XYb`VYfY]hg`VY`_UbbhYb`]; fi bXg`Å`h`Yb`k`Y]hYf`Ub[YVchYb"

·`bX]fY`_hYf`c`V`][Uhc f]gW`Yf`HYgh`i`bUV`\\`Å`b`[]]
j`cb`XYf`·`b`n]XYbn

8Yf`; YgYhnYgYb`hk`i`fZ`ni`f`Y`bXYfi`b[`XYg`·`bZY`_h]cbggW`i`hn[YgYhnYg
Ui Z`6i`bXYgYVYbY`g]Y`\\h`Y]bY`UbZU`gi`bUV`\\`Å`b`[]] Y
HYghUbZcfXYfi`b[`]b`GW`i`Yb`a`]h`nk`Y]`HYghg`dfc`K`cW`Y`VY]`XYf
HY]`bU`a`Y`Ub`Df`Å`gYbn`_i`fgYb`j`cf`"8Yf`GhUUh`dUggh`X]YgY
FY[Y`i`b[`Ub`ž`i`a`XYb`5bdUggi`b[gUi`Zk`UbX`ZØf`X]Y`GW`i`Yb`ni
a`]b]a`jYfYb"8Yf`c`V`][Uhc f]gW`Y`HYgh`[]`h`b]W`hž`k`jY`VYfY]hg
Ub[Y`_Ø`bX][hž`bi`f`ZØf`Y]bY`g]YVYb`h`Å`[]] Y`·`b`n]XYbn`j`cb`ØVYf`%`\$`\$
BYi`]bZY`_h]cbYb`dfc`%`\$`\$`"\$`\$`\$`9]bk`c`\\bYfž`gcbXYfb`]a`5`·`[Ya`Y]bYb
i`bX`i`bUV`\\`Å`b`[]] j`cb`XYf`·`b`n]XYbn"

·`8Ug`?`i`h`i`fa`]b]ghYf]i`a`\\U`h`VYfY]hg`ØVYf`5i`gbU`a`Yb`j`cb`XYf
DZ]W`hdfØZ`b[`]bZcf`a`]Yfhž`X]Y`Ui`g`fYW`h]W`Yb`; fØbXYb
YfZcfXYf`]W`g]bX"5i`gbU`a`Yb`g]bX`ZØf`X]Y`HY]`bU`a`Y`Ub
DfØZ`b[Yb`gck`jY`ZØf`X]Y`8i`fW`ZØ`fi`b[`gW`f]Zi]W`Yf`i`bX
dfU`_h]gW`Yf`@Y]ghi`b[gVYi`fhY]i`b[Yb`ni`[Yk`Å`fYbž`gck`Y]h`X]YgY
ni`f`6Ygh]a`a`i`b[`XYf`BchY`YfZcfXYf`]W`g]bX"i`Øf`X]Y`HY]`bU`a`Y`Ub
XYb`DfØZ`b[Yb`gck`jY`ZØf`gW`f]Zi]W`Y`i`bX`dfU`_h]gW`Y
@Y]ghi`b[gVYi`fhY]i`b[Yb`VYghY`\\h`X]Y`J`YfdZ]W`hi`b[ž`Y]bY
a`YX]n]b]gW`Y`A`Ug`_Y`ni`hfU[Ybž`i`bX`Yg`[]`h`Y]bY
8]ghUb`nUbZcfXYfi`b["·`·`·`

·BUWk·5b[UVYb·XYg·Gcn]U`a]b]ghYf]i a g·Ui ZXYf; fi bX`U[Y·XYf
U_hi Y`Yb`9]bgW`Àhni b[Yb`i bX`9a dZY`i b[Yb·XYf·F cVYfh? cW
=bgh]hi h`8 UfØVYf`]bUi g[]Vh`Yg`_Y]bYb`cV`][Uhc]gWYb·HYgh`ZØf
[Y]a dZHy`i bX`[YVcf[YbY`DYfgcbYb`"8]Yg·VYXYi hYh`XUgg
DYfgcbYbž`X]Y`Ub`UbX`]\fYf`=a dZC`_i a YbhUh]cb`Y]bY`a]bXYghYbg
%(!hÀ[][Y`=a dZ b[`bUWk Y]gYb`_ØbbYb`fMY]`nk Y]`=a dZ b[Yb
a ØggYb`VY]XY`=a dZ b[Yb`j YfUVfY]W`h`k cfXYb`gY]bŁ`j cb`XYf
HYghdZ]W`h`VYZfY]h`g]bX`"·DYfgcbYbž`X]Y`VYfY]hg`dcg]h]j` [YhYghYh
k i fXYb`i bX`a]hY`g`Y]bYg`D7F!HYghg`XYb`BUWk Y]g`Y]bYf
=ZY`_h]cb`a]h`XYa`7cfcbUj]fi g`YfVfUW`h`UVYbž`g]bX`YVYbZU`g
j cb`XYf`HYghdZ]W`h`VYZfY]h`8 Ug`D7F!HYghYf[YVb]g`XUfZ`b]W`h
`Àb[Yf`U`g`gYW`g`A cbUHy`ni fØW`_]Y[Yb`"

A]b]ghYf]i a `ZØf`?i`hi fž`> [YbX`i bX`Gdcfh. `GW`fY]VYb`XYg
?i`hi fa]b]ghYf]i a g`Ub`X]Y`GW`i`Yb`j ca`%("5df]`&\$&%
ØVYf`XYb`GW`i`VYhf]YV`bUW`XYb`CghYfZYf]Yb`fD8: Ł

A]b]ghYf]i a `ZØf`?i`hi fž`> [YbX`i bX`Gdcfh. `HYghghfUhy[]Y
ZØf`GW`i`Ybž`?]bXYfhU[Yggh`ÀhYb`i bX`?]bXYfhU[Yggh`ÀhYb

A]b]ghYf]i a `ZØf`?i`hi fž`> [YbX`i bX`Gdcfh. `=Zcfa Uh]cbYb
ni`7cfcbU

K Y]hYfY`=Zcfa Uh]cbYb`ni a`7cfcbUj]fi g`]b`6UXYb!
K ØfhY`a VYf[

A]hi bgYfYf`?i f]YfX]Ybgh`G]Y`Yf`U`hYb`]a a Yf`U`Y`Y`bXYfi b[Yb
i bX`k]W`h][Yb`=Zcfa Uh]cbYbž`X]Y`U_hi Y`g]bXž`U`g`Di`g`!BUWkf]W`h
Ui Z`=fYa`A`cV]`hY`YZcb`"

.."

=gd]f]Yfh]j cb`@UbXYgfY[]Yfi b[`6K

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