

5k c!F Y[]cbU`j YfVUbX`j YfUVgW]YXYh
<Y`[U`? Ø\b!A Yb[Y`bUW ` ' &`>U\ fYb

8]Y`5k c!F Y[]cbU`_cbZYfYbn`j b`6Yf[\Y]a `j YfUVgW]YXYh
<Y`[U`?Ø\b!A Yb[Y`i bX`k Å`h`K YfbYf`K Ua gYf`i bX
7\ f]gh]UbY`K YbbYf`ni f`8cddY`gd]hnY`"

6Y]`XYf`Øb[ghYb`5K C!F Y[]cbU`_cbZYfYbn`]a `A YX]c`F` \Y]b!9fZh]b
6Yf[\Y]a `k i fXY`Y]bY`Y`fU`V`Y`Y`b`X`Y`h`"B UW ` ' &`>U\ fYb`]a `5a h`hfUh
<Y`[U`?Ø\b!A Yb[Y`ž`Y]bY`dfca]bYbhY` :][i f`XYf
5fVY]hYfk c` \ZU\fhž`b]W`h`a` Y` \f`ni` f`K` U` \`Ub`" Æ`fY`J`YfX]YbghY
k i fXYb`a`]h`ghY`Y`b`X`Y`b`C`j` Uh]cbYb`[Yk ØfX][hž`U`g`X]Y`8`Y`Y[]YfhYb
Ui g`XYb`5K C!C`fhgj`YfY]bYb`XYg`?`fY]gYg`9i`g_]fW`Yb`i`bX`XYg
F` \Y]b!9fZh!`?`fY]gYg`g]W`j`cb`]\f`j`YfUVgW]YXYhYb`"G]Y`k`i`fXY`j`cb
5I`Y`<Y]bYf`8UV]mž`XYa`5K C!6Yn]f`_gj`c`fg]hnYbXYb`ž`ni`f
9\ fYbj`c`fg]hnYbXYb`YfbUbb`hi`bX`]b`XYf`@Ui`XUh]c`U`g`a`cXYfbY
A`Uf]Y`ž`W`UW`h`[Y`Y` \fhž`Y]bY`fYgdY`_hj`c`Y`5bgd]Y`i`b[`Ui`Z`X]Y
;`fØbXYf]b`XYf`5K`C`"

?Ø\b!A Yb[Y`ž`X]Y`ni`j`c`f`6i`bXYghU[gUV[YcfXbYhY`k`Ufž`bi`hnhY`X]Y
;`Y`Y[Yb` \Y]hž`i`a` `Y]bYb`_i`fnYb`F`ØW`_V`]W`_Ui`Z`]fY` `Ub[Y`?`Uff]YfY
ni`[YVYb`" Æ`]\fYf`5bgdfUW`Y`V`Y`h`c`b`h`Y`g]Yž`XUgg`]\f`i`bYfa`ØX`]W`Yf
9]bgUm`ZØf`gcn]U`Y`6Y`Ub[Y`gck`c` \`Ui`g`]fYf`dfcZYgg]cbY`Y`b
HÅh][_Y]h`U`g`DgmW`c`c`[]b`]a` :`fØ`ZØfXYfnYbhfi`a`ZØf`?`]bXYf`]b
?Ø`b`U`g`Ui`W` `Ui`g`XYf`Ni`gUa`a`YbUfVY]h`a`]h`XYf`5K`C`fYgi`h]YfhY`"
8]Y`5K`C` \Uh]j`]Y` ;`i`hYg`ZØf`X]Y` ;`YgY`g`W`UZh[YgW`UZZYb`ž`i`bX
j`]Y`Yg`XUj`cb`Z`b`_h]cb]Yfh`Ui`W` \Yi`hY`bcW` ž`gU[hY`?Ø\b!A Yb[Y`
i`bX` \cV` \Yfj`c`fž`k`]Y`k`]W`h][`X]Y`C`f[Ub]gUh]cb`k`Y]hYf`]\b`gY]b`k`]fX`"

6Yf[\Y]a .`8]Y`bYi`Y`8cddY`gd]hnY`XYf`5K`C`

Æ`X]YgYa` `U\`f`k`i`fXYb`K`YfbYf`K`Ua`gYf`Ui`g`<Y`Ybh`U`i`bX`

7\]gh]UbY`K YbbYf`Ui g`6fØ\`U`g`bYi Y`8cddY`gd]hnY`XYg`5K C!
FY[]cbU`j YfvUbXYg`F`Y]b!9fZh`i bX`9i g_]fWXYb`[Yk`À`h`8]YgY
9bhgWXY]Xi b[`gd]Y[Y`h`Y]b`6YghfYVYb`k]XYfž`X]Y` : Ø\fi b[gghfi _hi f
XYf`5K C`ni _i bZhgg]WXYf`ni `[YghU`hYb`"; YgW`ÀZhgzØ\fyf`5bXfYUg
<ci g_U`j YfXYi h]WXYhY`]b`gY]bYf`F`YXYž`XUgg`X]Y`5K C`]a` :`Y`f`&`\$`&
a`h]Y]bYf`gc`]XYb`6]`Ubngi`a`a`Y`j`cb`*`\$`A`]`]cbYb`9i`fc`[`i`h
Ui`Z[YghY`h`gY]ž`hfcm`Y]b][Yf`<`YfUi`gZcfXYfi`b[Ybž`X]Y`XUg
j`Yf[Ub[YbY`Y`f`a`]h`g]WXY`VfUWXYhY`"9f`ZØ\fhY`VY]gd]Y`gk`Y]gY`XYb
XfUgh]gWXYb`A`h[`]YXYfj`Yf`i`gh`Ubž`XYf`ni`a`GW`]Y»Yb`a`Y`f`YfYf
Cfhgj`YfY]bY`ZØ\fhY`" `b`UbXYfYb`6YfY]WXYbž`k`]Y`C`VYfUi`»Ya`ž
9fZhghUXh`i`bX`Ghca`a`Y`bž`]gh`\]b[Y[Yb`Y]b`5bgh]Y[`XYf
A`h[`]YXYfnU`Yb`ni`j`YfnY]WXYb`Yb`"

N]Y`XYf`bYi`Yb` : Ø\fi`b[`]gh`Ygž`X]Y`5K`C`b]WXYh`bi`f`U`g
8]Ybgh`Y]ghYfž`gcbXYfb`Ui`WXY`U`g`gcn]U`dc`]h]gWXY`Gh]a`a`Y`]b`XYf
; YgY`gWXYUZh`ni`dcg]h]cb]YfYb`"8]Yg`]gh`VYgcbXYfg`k`]WXYh][`]b`XYf
U`hi`Y`Yb`dc`]h]gWXYb`@UbXgWXYUZh`]b`XYf`Ui`h`?Ø\b!A`Yb[Y`
Ubh]XYa`c`fUh]gWXY`i`bX`fUgg]gh]gWXY`HYbXYbnYb`Ui`ZXYf
HU[YgcfXbi`b[`ghY`Yb`" `K`]f`k`YfXYb`i`bg`X]YgYb
<YfUi`gZcfXYfi`b[Yb`Ybh[Y[YbghY`Yb`ž`j`YfgdfUWXY`g]Y`i`bX`Ài`»YfhY
\f`J`YfhfUi`Yb`]b`X]Y`ni`_ØbZh][Y`5fVY]h`XYf`5K`C`"

9]b`5VgWXY]YX`i`bX`bYi`Y`<`YfUi`gZcfXYfi`b[`Yb`

8]Y`J`YfUVgWXY]YXi`b[`?Ø\b!A`Yb[Y`g`k`Uf`j`cb`9a`ch]cbYb`[YdfÀ[h`
6YgcbXYfg`\YfUi`g[YghY`h`k`i`fXY`\f`i`bYfa`ØX`]WXYf`9]bgUhn`ZØf
gcn]U`Y`Dfc`Y`_hY`]b`XYf`F`Y[]cb`"6Y`]XYf`K`ØfX][i`b[`XUb`_hY`X]Y
ghY`j`YfhfYhYbXY`6Øf[Yfa`Y]ghYf]b`j`cb`6Yf[\Y]a`ž`9`]gUVYh`
<Ø`gYk`][ž`XYf`gWXY]XYbXYb`J`cfg]hnYbXYb`ZØf`]fY`U`fY`Ub[Y
5fVY]h`5i`WXY`X]Y`J`YfhfYhYf]bbYb`j`cb`?]bXYfhU[Yggh`À`hhYb
ØVYffY]WXYhYb`]f`Y]b`gY`Vgh[Ya`U`hYg`6]X`U`g`NY]WXYb`XYf
5bYf`_Ybbi`b[`i`bX`K`YfhgWXY`À`hni`b[`"

8]Y`9\fi`b[Yb`k`À`fYbX`XYf`?`cbZYfYbn`gYhnhYb`g]WXY`Zcfh`5I`Y`
<Y]bYf`8UV]hn`nY]WXYbYhY`XUfØVYf`\]bUi`g`<`Ubg`?`f]b[gž`<Y]XY
FcmYb`i`bX`; Ycf[`BYi`bn][`a`h`XYf`A`Uf]Y!`ž`WXYUW`!D`U`_YhhY`Ui`g`
8]YgY`5bYf`_Ybbi`b[Yb`\`cbcf]YfYb`\YfUi`gfU[YbXY`@Y]ghi`b[Yb
]bbYf`U`V`XYf`C`f[Ub]gUh]cb`i`bX`nY][Ybž`k`]Y`k`]WXYh][`X]Y

Y\fybUa h]WXY'5fVY]h'XYf'A]h['YXYf'gh"

8]Y'5K C'ghY\hj cf'k]Wxh[Yb'5i Z[UVYbž'i bX'X]Y'bYi Y
8cddY`gd]hnY'nY][h'g]Wx'VYfY]hž'X]Y'<YfUi gZcfXYfi b[Yb'XYf
Ni _i bZhiUbni bY\ a Yb" '5b[Yg]Wxhg'XYf'U_hi Y`Yb'9bhk]W_ i b[Yb']b
8Yi hgWx'UbX'V'Y]Vh'Yg'UVni k UfhYbž'k]Y'X]Y'5K C'Ui ZbYi Y
[YgY`gWxUZh]WXY'6YXUfZY'fYU[]Yfhi bX']\fY'F c`Y'U`g
: ØfgdfYWXYf]b'gcn]U'Yf'; YfYWxh[_Y]hi bX' ð_ i g]cb'k Y]hYf\]b
5fWx]hY_hi f'ZØf'Y]b' [Ya Y]bgUa Yg'A]hY]bUbXYf' [YghU'hYb'k]fX"

8]Y'5k c'f5fVY]hYfk c\`ZU\fhĽ'\Uh]b'8Yi hgWx'UbX'Y]bY`Ub[Y
; YgWx]WxhYž'X]Y'V]g']b'X]Y'K Y]a UfYf'F Ydi V`_ ni fØW_fY]Wxh" %-
%k i fXY'g]Y' [Y[fØbXYhž'i a 'X]Y'gcn]U'Yb'DfcV'Ya Y'XYf'XUa U`][Yb
NY]h'Ubni [Y\Ybž']bgVYgcbXYfY'X]Y'XYf'5fVY]hYf'_UggY" 'A Uf]Y
đ WxUWhž'X]Y' ð]h]Uhc]f]bž'k Uf'Y]bY'XYf'YfghYb'k Y]V']WxYb'A]h['YXYf
XYg'8Yi hgWxYb'F Y]WxghU[g' i bX'gYhnhY'g]Wx'nY]h'YVYbg'ZØf'gcn]U'Y
; YfYWxh[_Y]hi bX'; 'Y]WxVYfYWxh[i b['Y]b" 'I bhYf']\fYf': Ø\fi b[
Ybhk]W_Y'hY'g]Wx'X]Y'5k c'ni 'Y]bYa 'k]Wxh[Yb'5bV]YhYf'gcn]U'Yf
8]YbghY']b'8Yi hgWx'UbX" '5i Wx\Yi hY'bcWx'ghY'h'X]Y'5k c'ZØf
gcn]U'Y'HY]'\UVYž'7\UbWx]b['Y]Wx\Y]h'i bX'X]Y'6Y_Åa dZ b['j cb
5fa i hi bX'I b['Y]Wx\Y]h']b'U`Yb' [YgY`gWxUZh]WxYb'GWx]WxhYb"

ð'XYb`YhnhYb'đ\fyb'\Uh'X]Y'c f[Ub]gUh]cb'j YfgWx]YXYbY
<YfUi gZcfXYfi b[Yb' [Ya Y]ghYfhž'X]Y'gck c\`Xi fWx'gcn]U'Y
I a k Å'ni b[Yb'U`g'Ui Wx'Xi fWx'k]fhgWxUZh]WxY'i bg]WxYf\Y]hYb
[YdfÅ[h'g]bX" '9g' []Vh'Y]bYb'ni bY\ a YbXYb'6YXUfZ'Ub'gcn]U'Yb
8]YbghY]ghi b[Ybž']bgVYgcbXYfY'ZØf'A][fUbhYbž'5`Y]bYfn]Y\YbXY
i bX'Å'hYfY'A YbgWxYb"@Ui h'XYa 'U_hi Y`Yb'6Yf]Wxh'XYf'5k c'ni
gcn]U'Yb'9bhk]W_ i b[Yb']b'8Yi hgWx'UbX'k]fX'X]Y'BUWxZfU[Y'bUWx
8]YbghY]ghi b[Yb']b'XYb'6YfY]WxYb'DZY[Yž' ðhY[fUh]cb'i bX
6YfUhi b['j cfUi gg]Wxh']Wx'k Y]hYf'ghY][Yb" '8]YgY'Ub\U'hYbXYb
<YfUi gZcfXYfi b[Yb'i bhYfghfY]WxYb'X]Y'F Y'Yj Ubn'XYf'5k c'U`g
gcn]U'Y' ðghUbn"

Gcn]U'Y' < YfUi gZcfXYfi b[Yb' i bX' HfYbXg

8]Y'gcn]U'Yb' < YfUi gZcfXYfi b[Yb'\UVYb'g]Wx']b'XYb`YhnhYb'đ\fyb
j YfÅbXYfh"; fc» Y' [YgY`gWxUZh]WxY'i a k Å'ni b[Ybž'k]Y'X]Y

7CJ ð!%- !DUbXYa]Yž\UVYb'gcn]U`Y`I b[`Y]W\`Y]hYb`j YfgW`ÄfZh
i bX`XYb`8fi W_`Ui Z'gcn]U`Y`9]bf]W`hi b[Yb`Yf\`Ö`h"8]Y`5k c`U`h`Ui Z
X]YgY`<YfUi gZcfXYfi b[Yb`a`]h`i bhYfgW`]YX`]W`Yb`Dfc`Y`_hYb`i bX
=b]h]Uh]j Yb`fYU[]Yfh"6Y]gd]Y`gk Y]gY`k YfXYb`]b`j]Y`Yb`F`Y[]cbYb
5fVY]hg\`]ZYb`Z0f`A YbgW`Yb`Ub[YVchYbž`X]Y`Ui Z[fi bX`XYg
dUbXYa]YVYX]b[hYb`k`]fhgW`UZh]W`Yb`F`0W_[Ub[g`]\fYb
5fVY]hgd`Uhn`j Yf`cfYb`\UVYb"

Ni g`Ähn`]W`ni`X]YgYb`5bdUggi b[ga`U»bU`a` Yb`\Uh`XYf`J`YfVUbX
Ui W`Dfc[fUa`a`Y`Zc`_i`gg]Yfhž`X]Y`Ui Z`X]Y`I bhYfgh0hni b[`XYf
dgmW`]gW`Yb`; Ygi bX`Y]h`UVn]Y`Yb"5b[Yg]W`hg`XYf`ghY][YbXYb
9]bgUa`_Y]h`i bX`GhfYgg]bZY`_h]cb`[]Vh`Yg`j`Yfgh`Äf`_h`5b[YVchY`ni`f
A`Yb`hU`<YU`h`I`bhYfgh0hni b[ž`X]Y`X]fY`_h`j`cf`C`fh`ni`[Äb[`]W`g]bX"
8]Y`6YXY`i`hi b[`XYf`gcn]U`Yb`5fVY]h]b`X]YgYb`6YfY]W`Yb`]gh
i`bj`Yf`_Yb`bVUfž`i`bX`X]Y`5bYf`_Yb`bi b[`Xi`fW`X]Y`c`_U`Y`i`bX
bUh]cbU`Y`Dc`]h]_`k`ÄW`gh"

A]h[`]YXYfYb`hk]W_`i b[`i`bX

Ni _i bZhgdYfgdY_h]j Yb

8]Y`A`]h[`]YXYfYb`hk]W_`i b[`]b`XYf`5k`c`]gh`Y]b`k`Y]hYfYg`k`]W`h][Yg
H\Ya`U"K`Ä`fYbX`Y]b][Y`C`fhg]YfY]bYž`k`]Y`Yfk`Ä`b`hž`Ui`Z[fi bX`j`cb
A`]h[`]YXYfgW`k`i`bX`gW`Y]Y»Yb`a`i`ggYbž`[]Vh`Yg`]b`UbXYfYb
F`Y[]cbYb`5bnY]W`Yb`Z0f`Y]b`K`UW`ghi`a`"8Yf`; YgW`Ä`Zhgz0`fYf
5bXfYUg`<ci`g`_U`\Uh`X]Y`B`chk`YbX][_Y]h`VY`hcb`hž`X]Y`5k`c`Z0f`X]Y
Ni`_i`bZi[]h`Ui`Zni`ghY`Yb"8i`fW`X]Y`9]bZ0`fi`b[`]cb`a`cXYfbYb
?ca`a`i`b]_Uh]cbga`]hY`b`i`bX`[Yn]Y`hYb`?Ua`dU[bYb`\cZi`XYf
J`YfVUbXž`a`Y`f`A`YbgW`Yb`Z0f`gY]bY`5fVY]h`ni`[Yk`]bbYb`i`bX`g]Y
ni`a`_U_h]j`Yb`A`]h[`]YXgW`UZh`ni`VYk`Y[Yb"

9]b`ni`_i`bZh`gk`Y]gYbXYf`5bgUhn`_0bbhY`X]Y`VY`hcb`hY`DUfh]n]dUh]cb
XYf`A`]h[`]YXYf`gY]b"8]Y`5k`c`U`h`VYfY]hg`Ui`Z`XYb
; YbYfUh]cbYbk`YW`gY`]b`XYf`A`]h[`]YXgW`UZh`fYU[]Yfh`i`bX
j`Yfgi`W`hž`0b[YfY`A`]h[`]YXYf`U_h]j`Y]b`ni`V]bXYb"G]Y`V]YhYb
D`Uh`Zc`fa`Yb`Z0f`X]Y`Gh]a`a`Y`XYf`š`[YbX`i`bX`gYhnYb`g]W`Z0f`XYfYb
6Y`Ub[Y`Y]b" , VYf`X]Y`gcn]U`Yb`A`YX]Yb`i`bX`UbXYfY`X][]hU`Y
?Ub`Ä`Y`]bj`Ygh]Yfh`X]Y`5k`c`F`Yggci`fW`bž`i`a`]\fY`N]Y`[fi`ddYb`ni
YffY]W`Yb`i`bX`XUg[YgY`gW`UZh]W`Y`9b[U[Ya`Yb`h`ni`Z0fXYfb"

8Yf'K Y['XYf'5k c'V`Y]Vh'\YfUi gZcfXYfbXž'UVYf'Xi fW'X]Y
_cbh]bi]Yf`]WXY`5bdUggi b['Ub'[YgY`gWUZh`]WXY`J YfÀbXYfi b[Yb
i bX`XYb': c_i g'Ui Z'X]Y`6YXØfZb]ggY`XYf'A]h[`]YXYf'nY][h'XYf
J YfVUbXž'XUgg'Yf'gck c\`[Y[Ybk Åfh][Yb'U`g'Ui W'ni _ØbZh][Yb
<YfUi gZcfXYfi b[Yb'[Yk UW'gYb']gh"

8YhU]`g

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