

; `Y]g`Ai ZYf`ghcddYb`Ni [.`6i bXYgdc`]nY]
gi W\h`NYi [Yb`]b`;]Y»Yb

I bVY_UbbhY`; fi ddY`VfYa gh`BU\j Yf_Y`fgni [`VY];]Y»Yb
Ui g` `6i bXYgdc`]nY]`Yfa]hY`h`k Y[Yb`[YZ\`f`]WYa `9]b[f]ZZ
]b`XYb`6U\bj Yf_Y`f`"

;]Y»Yb`f`hgk

9]b`gW`cW_]YfYbXYf`J cfZU``YfY][bYh`g]W`Ua` [Yghf][Yb`5VYbXž
U`g`Y]bY`; fi ddY`j cb`@Yi hYbžVYghY\YbX`Ui g`%\$`V]g`%&`DYfgcbYbž
Ui ZXYb`6U\bj [`Y]gYb`XYf`<Ygg]gW`Yb`@UbXYgVU\bjfk`@6L`YfgW`]Yb`
8Yf`[YZ\`f`]WY`9]b[f]ZZ]b`XYb`6U\bj Yf_Y`f`dUgg]YfhY`[Y[Yb`%,
I \fž`U`g`XYf`BU\j Yf_Y`f`gni [`Ui ZXYf`GhfYW`Y`nk]gW`Yb`;]Y»Yb
i bX`i`i`XU`i`bhYfk`Y[g`k`Uf`"

8Yf`Ni [`VYZUbX`g]W`a`]hY]bYf`; YgW`k]bX][_Y]hj`cb`Yhk`U`-`\$
Ghi bXYb_]`ca`YhYfb`Ui ZXYf`GhfYW`Yž`U`g`XYf`Hf]YVZU\fnYi [Z\`fYf
X]Y`DYfgcbYb`Ui ZXYb`; `Y]gYb`VYa`Yf_hY`" `b`Y]bYf`gW`bY`Yb
FYU_h]cb`Y[hY`XYf`; U`fYf`gcZcfhY]bY`GW`bY`VfYa`gi`b[`Y]bž`i`a
GW`]a`a`YfYg`ni`j`Yf\]bXYfb`"; `ØW_]W`Yfk`Y]gY`k`i`fXY`b]Ya`UbX
j`Yf`Ymhž`YXcW`Z\`fhY`X]Y`[YZ\`f`]WY`G]hi`Uh]cb`ni`Y]bYf
JYfgd`Åhi`b[`j`cb`i`b[YZ\`f`&\$`A`]bi`hYb`VY]XYf`6U\bj`"

9fa]hh`i`b[Yb`i`bX`G]W`Yf`Y]hgVYXYb`_Yb

8]Y`6i bXYgdc`]nY]]bgdY_h]cb`?UggY``\Uh`VYfY]hg`X]Y`9fa]hh`i`b[Yb
Ui Z[Ybca`a`Yb`i`bX`Y]b`JYfZU\fyb`k`Y[Yb`XYg`JYfXUW`hg`Ui`Z
Y]bYb`[YZ\`f`]WYb`9]b[f]ZZ]b`XYb`6U\bj Yf_Y`f`Y]b[Y`Y]hYh`
Gc`W`Y`J`cfZ`Y`ghY`Yb`b]W`h`bi`f`Y]b`Ybcfa`Yg`F`]g]_c`Z\`f`X]Y
G]W`Yf`Y]h`XYf`F`Y]gYbXYb`XUfž`gcbXYfb`k`YfZYb`Ui`W`i`fU[Yb
\]bg]W`h]W`XYf`ÖZYb]W`Yb`G]W`Yf`Y]h`Ui`Z`8]Y`; YZ\`f`Xi`b[`j`cb

NØ[Yb'i bX']\fYb'DUggU[]YfYb'Xi fW'gc'W'fØW_g]W'hg'cgYg
J Yf\U'hYb'a i gg'Xf]b[YbX'Y]b[YXÀa a h'k YfXYb"

B UW'XYa 'J cfZU''YbhZYfbhY'g]W'X]Y'; fi ddY'XYf'i bVY_UbbhYb
\Ugh[]'b'j YfgW]YXYbY'F]W'hi b[Ybž'k Ug'X]Y'XYbh]Zn]Yfi b['XYf
HÀhYf'YfgW'k Yfh''8]Y'6i bXYgdc`nY]'V]hYh'X]Y'6Yj Ò_Yfi b['i a
A]h\]'ZY''K Yf'<]bk Y]gY'ni 'XYf'; fi ddY'[YVYb'_Ubbž'gc`hY'g]W
i a [Y\YbX'i bhYf'XYf'HY'Yzcbbi a a Yf'\$) *%, %*%*!\$'VY]'XYf
6i bXYgdc`nY]'a Y'XYb'cXYf'X]Y'Cb`]bY!: cfa i 'UfY'Ui Z'XYf
K YVg]hY'XYf'6i bXYgdc`nY]'bi hYb"

2 ZYbh]W'Y'J Yf_Y\fga]hY`g]bX'Y]b'k]W'h][Yf'6YghUbXhY]'XYg
hÀ[]W'Yb '@YVYbg'j]Y'Yf'A YbgW'Yb"'XYf'J cfZU''ž'XYf'X]Y
G]W'Yf\Y]h'XYf'DUggU[]YfY'[YZÀ\fxYhž'a i gg'Yfbgh[Ybca a Yb
k YfXYb''8]Y'6Y\ÒfXYb'g]bX'[YZcfXYfhž'gc'W'Y'[YZÀ\f]W'Yb
Gd]Y'W'Yb'_ØbZh]['ni 'i bhYfV]bXYb'i bX'XUg'F]g]_c'ZØf'F Y]gYbXY'ni
a]b]a]YfYb"

G]W'Yf\Y]h'a '6U\bj Yf_Y\ f

8]Y'G]W'Yf\Y]h'XYf'6U\bbi hYf'k]fX'Xi fW'inU\fY]W'Y'Dfchc_c`Y
i bX'G]W'Yf\Y]hga U» bU\ a Yb'[Yk À\f'Y]ghYh''8YbbcW'inY][h'X]YgYf
J cfZU''ž'XUgg'Yg]'a a Yf'bcW'GW'k UW'ghY''Yb'[]Vhž'X]Y'Ui g[Ybi hnh
k YfXYb'_ØbbYb''8]Y'NØ[Y'ZU\fYb'b]W'h'bi f'nk]gW'Yb'GhÀXhYbž
gcbXYfb'hfUbgdcfh]YfYb'A YbgW'Ybž'X]Y'Ui Z'X]Y'Ni j Yf'Àgg][_Y]h
i bX'G]W'Yf\Y]h'XYg'6U\bgmghYa g'Ub[Yk]YgYb'g]bX''8Ug
i bj YfUbhk cfh]W'Y'J Yf\U'hYb'X]YgYf'; fi ddY']gh'Y]b'K YW_fi Z'ZØf
U''Y'6YhY]'] [hYb'a 'ÒZYbh]W'Yb'J Yf_Y\fggY_hcf"

8 Ug'9]b[fY]ZYb'XYf'6i bXYgdc`nY]'gh'Y]b'bc'hk YbX][Yf'GW'f]hž'i a
gc'W'Y'J cfZÀ''Y'ni 'i bhYfgi W'Yb'i bX'X]Y'dchYbn]Y''Yb'HÀhYf'ni f
F YW'YbgW'UZh'ni 'n]Y\Yb''8]Y'2 ZYbh]W'_Y]h'gd]Y'h'Y]bY
YbhgW'Y]XYbXY'F c''Yž'k Ybb'Yg'XUfi a '[Y\hž' ðZcfa Uh]cbYb
VYfY]hni ghY''Ybž'X]Y'ni f'5i Z_Àfi b['gc'W'Yf'J Yf[Y\Yb'ZØ\ fYb
_ØbbYb"

ð'Y]bYf'NY]hž']b'XYf'X]Y'A YbgW'Yb'Ui Z'g]W'YfYg'F Y]gYb
Ub[Yk]YgYb'g]bXž'XUfZ'X]Y'J YfUbhk cfhi b['b]W'h'Ui Z'X]Y'GW'i 'hYfb

XYf: U\ f[ĀghY`[Y`Y[h`k YfXYb`"9g`]gh`X]Y`DZ]W`h`XYf`6Y\`ÖfXYb`i`bX`
XYf`J`Yf`_Y\`fgi`bhYfbY\`a`Ybž: U\ f`Āgg[[_Y]h`ni`j`Yf\`]bXYfb`i`bX`Y]b`
g]W`YfYg`i`a`ZY`X`ZÖf`U`Y`ni`g`W`UZZYb`"

; YgYhn`]W`Y`F`Y[Y`i`b[Yb`ni`i`[YZĀ`f`]W`Y`b`
9]b[f]ZZYb`]b`XYb`6U\`bj`Yf`_Y\`f`

8]Y`[YgYhn`]W`Y`; fi`bX`U[Y`ZÖf`Y]bYb`[YZĀ`f`]W`Y`b`9]b[f]ZZ`]b`XYb`
6U\`bj`Yf`_Y\`f`V`]XYh`z`'`%)`XYg`GhfUZ[YgYhnVi`W`Y`g`fGh`6Ē`8]YgYf`
DUfU[fUd\`VYghfUZh`i`bhYf`UbXYfYa`XUg`UVg]W`h]W`Y`<YfVY]ZÖ`fYb`
j`cb`<]bXYfb]ggYb`Ui`Z;`Y]gYbž`X]Y`X]Y`G]W`Y`f\`Y]h`XYg`
Ni`[j`Yf`_Y\`fg[YZĀ`f`XYb`_ÖbbYb`"Gc`W`Y`HUhYb`_ÖbbYb`
Yf\`YV`]W`Y`b`9]bZi`gg`Ui`Z`X]Y`G]W`Y`f\`Y]h`i`bX`XYb`6Yhf]YV`XYg`
GW]YbYbj`Yf`_Y\`fg`\UVYb`i`bX`k`YfXYb`XUfi`a`a`]h`\c\Yb`GhfUZYb`
[YU\`bXYh`"

8UfÖVYf`\]bUi`g`g]bX`gc`W`Y`J`cfZĀ`Y`b]W`h`bi`f`fYW`h]W`
dfcV`Ya`Uh]gW`/g]Y`_ÖbbYb`Ui`W`ni`g`W`k`Yfk`]Y[YbXYb`
Z]bUbn]Y`Yb`i`c`[Yb`ZÖf`X]Y`6U\`bi`bhYfbY\`a`Yb`ZÖ`fYb`
J`YfgdĀhi`b[Ybž`i`bZĀ`Y`cXYf`GW`ĀXYb`Ub`NØ[Yb`Xi`fW`gc`W`Y`
5_h]cbYb`VY`UghYb`X]Y`Z]bUbn]Y`Yb`F`Yggci`fW`b`XYf`
6U\`bi`bhYfbY\`a`Yb`Yf\`YV`]W`i`bX`gc`f[Yb`ZÖf`i`bUbbY\`a`]W`_Y]hYb`
i`bhYf`XYb`F`Y]gYbXYb`"

8]Y`5i`gk`]f`_i`b[Yb`Ui`Z`XYb`ÖZZYb`h`]W`Y`b`
B`U\`j`Yf`_Y\`f`

J`cfZĀ`Y`k`]Y`X]Y`gYf`\UVYb`Ui`W`k`Y]hfY]W`Y`bXY`5i`gk`]f`_i`b[Yb`Ui`Z`
XYb`ÖZZYb`h`]W`Y`b`B`U\`j`Yf`_Y\`f`"9]bY`J`YfgdĀhi`b[j`cb`&\$`A`]bi`hYbž`
k`]Y`]b`X]Y`gYa`i`U`ž`_Ubb`]b`Y]bYa`i`[i`h[YhU`hYhYb`
B`U\`j`Yf`_Y\`fgbYhn`?YhhYb`fYU`h]cbYb`Ui`g`ÖgYbž`VY`]XYbYb`Ui`W`
UbXYfY`Ni`[j`YfV]bXi`b[Yb`j`YfgdĀhYh`g]bX`": U\ f[ĀghY`a`ØggYb`c`Zh`
a`]h`ni`gĀh`]W`Y`b`K`UfhYnY]hYb`fYW`bYb`cXYf`]fY`F`Y]gYd`ĀbY`
i`a`ghY`Ybž`k`Ug`ni`i`fi`ghfUh]cb`ZÖ`fYb`_Ubb`"GhUh]gh]_Yb`nY][Ybž`
XUgg`U`Y]b`]a`i`X\`f`&\$&&`ØVYf`*`\$\$`\$\$\$`": U\ f[ĀghY`]b`8Yi`hgW`UbX`
Ui`Z[fi`bX`j`cb`J`YfgdĀhi`b[Yb`cXYf`Ni`[Ui`gZĀ`Yb`9]bZi`gg`Ui`Z]\`fY`
F`Y]gY`bY\`a`Yb`a`i`gghYb`f`B`6`5;`Ē`"

8]Y'FYU_h]cbYb'XYf': U\ f[ÀghY' _ÒbbYb'i bhYfgW\]YX`]W'gY]b"
9]b][Y'nY][Yb'j YfghÀbXb]g'ZØf'gc`W\Y'j cfZÀ`Yž'k À\ fYbX'UbXYfY
]\ fYb'i ba i h'ØVYf'X]Y'i bni j Yf'Àgg][_Y]h'XYf'6U\ b'Ài » Yfb"8Yf
8fi W'Ui Z'X]Y'j Yf_Y\ fgi bhYfbY\ a Ybž'g]W\YfY'i bX'dØb_h]W\Y
j YfV]bXi b[Yb'ni 'V]YhYbž'k ÀW\gh']b'NY]hYbž']b'XYbYb'X]Y'6Øf[Yf
ni bY\ a YbX'Ui Z'XYb'ÒZZYbh']W\Yb'HfUbgdcfh'Ub[Yk]YgYb'g]bX"

8]Y'F c`Y'XYf'G]W\Yf\Y]hga U» bU\ a Yb

I a'gc`W\Y'[YZÀ\ f']W\Yb'j cfZÀ`Y'ni 'a]b]a]YfYbž'gYhYb
6U\ b[YgY`gW\UZhYb'i bX'X]Y'8Yi hgW\Y'6U\ b'Ui Z'j YfgW\]YXYbY
G]W\Yf\Y]hga U» bU\ a Yb"8Uni '[Y\ ÒfYb'i bhYf'UbXYfYa
j YfghÀf_hY', VYfk UW\i b['XYf'; 'Y]gUb`U[Yb'Xi fW\ ? Ua YfUg'i bX
]a a Yf'a Y\ f'XYf'9]bgUhn'j cb'DYfgcbU'ž'XUg'ZØf'X]Y'G]W\Yf\Y]h'Ub
XYb'6U\ b\ ÒZYb'i bX'Ybh'Ub['XYf'GhfYW_Yb'ni ghÀbX]['j]gh"
G]W\Yf\Y]hg_fÀZhY'ZØ\ fYb'fY[Y'a À»][Y' ? cbhfc`Yb'Xi fW\ i bX
UfVY]hYb'Yb['a]h'XYf'6i bXYgdc`]nY']ni gUa a Ybž'i a 'j YfXÀW\h][Y
5_h]j]hÀhYb'ZfØ\ nY]h]['ni 'Yf_YbbYb'i bX'ni 'j Yf\]bXYfb"

8]Y' a d'Ya Ybh]Yfi b['bYi Yf'HYW\bc`c[]Ybž'k]Y'Yhk U'GYbgcfYb
ni f', VYfk UW\i b['XYf'; 'Y]gVYX]b[i b[Yb'i bX
5`Ufa]Yfi b[ggmghYa Y'ZØf'Hf]YVZU\ fnYi [ZØ\ fYfž'nY][hž'XUgg'X]Y
6fUbW\Y'dfcU_h]j 'XUfUi Z'UVn]Y'hž'XUg'F]g]_c'gc`W\Yf'[YZÀ\ f']W\Yb
9]b[f]ZZY'ni 'j Yff]b[Yfb'i bX'X]Y'G]W\Yf\Y]h'ZØf'F]Y]gYbXY'ni
[Yk À\ f'Y]ghYb"

6Yf]W\hYfghUhi b['i bX'^2 ZZYbh]W_Y]hgUfVY]h

J cfZÀ`Y'X]YgYf'5fh\ UVYb'b]W\h'bi f'fYW\h']W\Y'?cbgYei YbnYbž
gcbXYfb'VYY]bZi ggYb'Ui W\X]Y'ÒZZYbh']W\Y'K U\fbY\ a i b['XYf
G]W\Yf\Y]h]a '6U\ bj Yf_Y\ f"8]Y'A YX]YbVYf]W\hYfghUhi b['gd]Y'h
Y]bY'k]W\h][Y'F c`Y'XUVY]ž'XUg'6Yk i gghgY]b'ZØf'gc`W\Y'; YZU\ fYb
ni 'gW\ÀfZYb"6Yf]W\hY']b'XYf'DfYggY'i bX']b'Cb']bY!A YX]Yb'k]Y'XYf
K Y'h'cXYf'XYf'GØXXYi hgW\Yb'NY]hi b['_ÒbbYb'XUni 'VY]hfU[Ybž
XUgg'XUg'H\Ya U']b'XYf'VfY]hYb'^2 ZZYbh]W_Y]h'X]g_i h]Yfh'k]fX"

6U\bi bhYfbY\ a Yb'ghY\Yb'j cf'XYf'< YfUi gZcfXYfi b[ž'hfUbgdUfYbh
ØVYf'G]W\Yf\Y]hga U» bU\ a Yb'ni '_ca a i b]n]YfYb'i bX'XUg

J YfhfUi Yb`XYf': U\ f[ÀghY`Ui ZfYWXhni Yf\U`hYb"9]b`cZZYbYf'8]U`c[
ØVYf`G]WXYf\Y]hgf]g]_Yb`i bX`Y]WYh'ni [Àb[`]WXY`bZcfa Uh]cbYb
g]bX`YbHgWXY]XYbXž'i a`a Ò[`]WXY`6YXYb_Yb`XYf': U\ f[ÀghY`
Ui gni fÀi a Yb`i bX`X]Y`Bi hni b[`ÒZZYbh]WXYf`J Yf_Y\fga]hY`
k Y]hYf\]b`ni `ZÒfXYfb"

8YhU]`g

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