5 VgWk]YX j cb A UbZfYX '6fc]Wk \Ui g. '58: 7!
J c fghUbX 'Yf`]Y[h'HfU[ÒX]Y 'Ui Z'Hci f

8Yf'58: 7`K Y]`Y]a !GWkcb[Ui `hfUi Yfh'i a `A UbZfYX
6fc]Wk \Ui gžXYf'k Å\fybX'Y]bYf'Hci f'j Yfghc fVYb`]gh"8Yf
J Yf'i gh'Y]bYg'Yb[U[]YfhYb'A]h[`]YXg'hf]Zh'X]Y'; Ya Y]bgWkUZh
gWk k Yf"

8]Y'F UXgdcfh!7ca a i b]hm`\Uh'Y]bYb'gWk k Yfyb'J Yf'i gh'ni
VY_`U[ Yb" `A UbZfYX '6fc]Wk \Ui gž'Y]b`VYXYi hYbXYg'A ]h[ `]YX`XYg
5`[ Ya Y]bYb'8Yi hgWkYb': U\ffUX!7`i Vg'f58: 7E'Ui g'K Y]`Y]a !
GWkcb[Ui ž]gh'j Yf[Ub[YbYb': fY]hU[`VY]a `9f_i bXYb'Y]bYf
A ci bhU]bV]_Y!F ci hY'j Yfghc fVYb"GY]bY`DUgg]cb`ZØ'XUg'F UXZU\fyb
i bX'gY]b`9b[ U[ Ya Ybh]a `58: 7`ØVYf'j ]Y`Y`d\fy'dfÅ[ hYb`b]Wk h
bi f'gY]bY`dYfgØb`]Wk Y'; YgWk]Wk hYž'gcbXYfb'Ui Wk`X]Y`XYg'J YfY]bg"

6fc]Wk \Ui g`VYfY]hYhY'g]Wk`Ui ZY]bY'[Yd`UbhY': Y]YfUVYbXhci f'j cb
K Y]`Y]a `bUWk`Gh]`Yfb`VY]`F U]g]h]b[`j cfž'X]Y`Yf'gY`Vgh`UbZØ\fyb
k c`hY"5a `VYgU[hYb': fY]hU[`VY[ UV`Yf'g]Wk`Ui ZY]bY
9f_i bXi b[ghci f'j cb`?`U]g'ni f'K U`[ Ui Yf'5`a žk]Y'58: 7!
?fY]gj cfg]hYbXYf'8]YhYf'GWk`Y]Yfa UWkYf`YfnÅ`hY"9]bY`F ci h]bYž
X]Y'j]Y`Y`J YfUbhk cfh]Wk Y]a `58: 7`dZY[Ybž'i a `X]Y`F ci hYb'Ui Z
Yj Ybhi Y`Y`<]bXYfb]ggY`cXYf'6YgWk`ÅX][i b[Yb'ni `ØVYfd fØZ]b'i bX
g]Wk Yfni ghY`Ybž'XUgg'X]Y`HY]`bY`a Yf'Y]bY'i bVYgWk k YfhY': U\fh
[Yb]Y»Yb`_ØbbYb"

8]Y `HfU[ÒX]Y

8 Ug'GWk]W_gU`bU\ a `Y]bY'i bYfk UfhYhY`K YbXi b[ ž'U`g'6fc]Wk \Ui g
b]Wk hj cb`gY]bYf'Hci f'ni fØW\_\_Y`fhY"5bXYfY`A ci bhU]bV]_Yf
YbhXYW`hYb`]b`YV`cg'Ui ZY]bYa `: Y`Xk Y[`]b`XYf`BÅ\Y'j cb
; Yfc`X" `Hfchn'gcZcfh][Yf'F YUb]a Uh]cbga U»bU\ a Yb`Xi fWk`X]Y

9fgh\Y`ZYf`_cbbhYb`g]Y`b]W\hij`Yf\`]bXYfbž`XUgg`Yf`ghUfV" `8Yf
; fi ddYbUi`gZi` [ž`Ui`ZXYb`j`]Y`Y`VYfY]hg`[ YgdUbbh`k`UfhYhYbž`k`i`fXY
j`cb`Y]bYf`h]YZb`HfUi`Yf`i`bX`6YghØfni`b`[`ØVYfgW\UhhYh"

8]Y`[ YbUi`Yb`i`a`ghÅbXY`gY]bYg`HcXYg`V`Y]VYb`i`b`_`Uf" `@Ui`h`Y]bYa
GdfYW\Yf`XYf`Dc`nY]]bgdY`_h]cb` ; Ufa`]gW\!DUfhYb`\_]fW\Yb`_]gh`Y]bY
CVXi`\_h]cb`b]W\hij`cf`[YgY\Ybž`XU`_Y]bY`<]bk`Y]gY`Ui`ZY]bYb`Ghi`fn
cXYf`Åi`»Yf`]W\Y`J`Yf`Yhni`b`[Yb`j`cf`]Y`[Ybž`X]Y`ni`a`i`HcX`[YZØ\fh
\ÅhhYb" `9g`k`]fX`j`Yfa`i`hYhž`XUgg`Y]b`[Ygi`bX\Y]h]W\Yg`DfcV`Ya
Ui`ggW`U`[ [ YVYbX`k`Ufž`XcW`\_cb`_fYhY`5i`ggU`[ Yb`V`Y]VYb
UVni`k`UfhYb"

9]b`J`Yfa`ÅW`hb]g`]a`58:7

6fc]W\Ui`g`k`Uf`Y]bY`bgh]hi`h]cb`]a`58:7`K`Y`\Y]a`!GW`cb`[Ui`i`bX
[Y\`ØfhY`ni`XYb`YfghYb`A`]h`[ `]YXYfbž`gY]h`XYf`?`fY]gj`YfVUbX`&`\$`%
[Y`[ fØbXYh`k`i`fXY" `GY]bY`F`c`Y`U`g`Hci`fYb`Y]hYf`i`bX
DfYggYfYZYfYbh`nY][ hY`gY]b`9b`[U`[ Ya`Ybh`ZØf`XYb`7`i`V`i`bX`X]Y
: `ØfXYfi`b`[ `XYg`F`UXgdc`fhg`]b`XYf`F`Y`[]cb" `8]YhYf`GW`Y]Yfa`UW`Yfž
XYf`Yb`[Y`:`fYi`bX`j`cb`6fc]W\Ui`gž`ghY`h`ZYgh`K`]f`\_YbbYb`i`bg
gY]h`i`\$`:\`fYb" `GY]b`J`Yf`i`gh`hf]Zh`a`]W\`[ Ubn`VYgcbXYfg" `8]YgY
dYfgØb`]W\Yb`J`YfV]bXi`b`[ Yb`nY][Ybž`k`]Y`gY`f`6fc]W\Ui`g`]a
J`YfVUbX`[YgW`Åhnh`k`i`fXY"

GY]b`9b`[U`[ Ya`Ybh`fY]W\hY`k`Y]h`ØVYf`X]Y`DZY`[ Y`j`cb
: U\`ffUXghfYW`_Yb`\`]bUi`g" `6fc]W\Ui`g`gYhnhY`g]W\`U`\_h]j`XUZØf`Y]bž
XUg`F`UXZU`fYb`U`g`:`fY]nY]hVYgW`ÅZh][i`b`[`i`bX`U`g`HY]`Y]bYf
i`a`k`Y`hZfYi`bX`]W\Yb`A`cV]`]hÅh`]b`XYf`F`Y`[]cb`ni`ZØf`XYfb" `8Yf`58:7
j`Yf`]Yfh`b]W\h`bi`f`Y]bYb`\_ca`dYhYb`hYb`Hci`fYb`Y]hYfž`gcbXYfb`Ui`W
Y]bYb`:`fYi`bX`i`bX`A`Ybhcf`ZØf`j`]Y`Y`F`UXgdc`fh]bhYfYgg]YfhY"

8Ug`5V`YVYb`j`cb`A`UbZfYX`6fc]W\Ui`g`]gh`b]W\h`bi`f`Y]b
dYfgØb`]W\Yf`J`Yf`i`gh`ZØf`gY]bY`:`fYi`bXY`i`bX`:`Ua`]Y]ž`gcbXYfb
Ui`W`Y]b`\`YfVYf`F`ØW`gW`U`[ `ZØf`X]Y`;`Ya`Y]bgW`UZh`XYf`F`UXZU`fYf
]a`@UbX`_fY]g" `9g`k`]fZh`X]Y`:`fU`[ Y`Ui`Zž`k`]Y`k`]W\h][ `Yg`]ghž`Ui`ZX]Y
Y][YbY`;`Ygi`bX\Y]h`ni`UW`hYbž`]bgVYgcbXYfY`VY]`gdc`fh]W\Yb
5_h]j`]hÅhYbž`X]Y`a`UbW`a`U`i`bhYfgW`Åhnh`k`YfXYb"

9f]bbYfi b['i bX'5bgdcfb

8]Y'9f]bbYfi b['Ub'A UbZfYX'6fc]W\Ui g'k]fX'ja '58: 7''YVYbX][
V'Y]VYb''GY]bY '@Y]XYbgW UZh'Z0f'XUg'F UXZU\fyb'ibX'gY]bY
i bYfa 0X'WY'I bhYfgh0hni b['Z0f'XYb'7'i V'g]bX'Y]b'5bgdcfb'Z0f
U''Yz'X]Y'k Y]hYf\]b'XUg'9fVY'U''YbYf': cfhVYk Y[i b[g]YV\UVYf
VYk U\fyb'k c''Yb''9g'ghY\h'Ui » Yf': fU[Yz'XUgg'gY]b'9]bZi gg'Ui Z
X]Y'F UXZU\!7ca a i b]hm'k Y]hfY]WYbX']gh'i bX'Ui W\]b'Ni _i bZh
gd0fVUf'gY]b'k]fX''

A 0[Y'gY]b'UbXUi YfbXYg'9b[U[Ya Ybh'Z0f'XYb'F UXgdcfhi bX'X]Y
; Ya Y]bgW UZh']b'9f]bbYfi b['V'Y]VYb'ibX'U'g'5bfY]n'X]YbYbž'X]Y
Y][YbY'; Ygi bX\Y]h'b]W'h'Ui g'XYb'5i [Yb'ni 'j Yf']YfYbž'k Å\fybX
a Ub'X]Y': fYi XY'Ua 'F UXZU\fyb'hY]h''

8Yf'd'0m']WY'HcX'j cb'A UbZfYX'6fc]W\Ui g'\Uh'b]W'h'bi f'XYb
58: 7'K Y]'Y]ja !GWcb[Ui 'YfgW 0hhYfhž'gcbXYfb'Ui W\': fU[Yb
0VYf'X]Y'G]WYf\Y]hj cb': U\ffUXhci fYb'Ui Z[Yk cfZYb'' 0
8Yi hgW'UbX'\Uh'X]Y'6Y']YVh\Y]hj cb': U\ffUXhci fYb']b'XYb''YhnhYb
»\fyb'ghUf'_ni [Ybca a Yb''@Ui h'Y]bYf'Ghi X]Y'XYg'8Yi hgWYb
: U\ffUXj YfVUbXg'f] YbYfU''; Yfa Ub'6]WmWY'7'i VŁ'Ui g'XYa '»\f
&\$&&'UVYb'0VYf'(\$'i 'XYf'6Yj 0_Yfi b[']b'8Yi hgW'UbX
Ub[Y[YVYbž'fY[Y'a Å»][': U\ffUXhci fYb'ni 'i bhYfbY\ a Yb''8]YgY
Ni bU\ a Y'Ub'5_hj]]hÅhYb'k]fZh'X]Y'Bchk YbX][_Y]h'Ui Zz[YY][bYhY
A U» bU\ a Yb'ni f'; Yk Å\ f'Y]ghi b['XYf'G]WYf\Y]h'Z0f'F UXZU\fyf'ni
hfYZZYbž']bgVYgcbXYfY']b'ÅbX'WYb'; YV]YhYb'k]Y'K Y]'Y]ja !
GWcb[Ui ''

8]Y'FY []cb'ghY\h'k]Y'j]Y'Y'UbXYfY'Ui W\] cf'XYf'<YfUi gZcfXYfi b[ž
X]Y' 0ZfUghfi _hi f'Z0f'F UXZU\fyf'ni 'j YfVYggYfb''CVk c\''Yg']b
j]Y'Yb'GhÅXhYb'VYfY]hg' [i hY': U\ffUXk Y[Y' []Vhž'a Ub[Y'h'Yg']b
'ÅbX'WYb'; YV]YhYb'\Åi Z['Ub'_UfYb'K Y[Yb'ibX'G]WYf\Y]h''
8]Yg'_0bbhY'X]Y'j cb'6fc]W\Ui g'[Yd'UbhY'Hci f'VYgcbXYfg
[YZÅ\ f']W\ [Ya UW'h'\UVYbž'[YfUXY'Z0f'k Yb][Yf'YfZU\fybY
F UXZU\fyf'cXYf'gc'WYž'X]Y'U''Y]b'ibhYfk Y[g'g]bX''8Yf'58: 7'\Uh
g]W\]Yf']b'XYf'J Yf[Ub[Yb\Y]h'Z0f'VYggYfY'6YX]b[i b[Yb
Y]b[YgYhnhž'i a 'i bZÅ''Y'ibX'[YZÅ\ f']WY'G]hi Uh]cbYb'ni
a]b]a]YfYb''

5i Z_`Àfi b[ `i bX`G]W\ Yf\ Y]hga U» bU\ a Yb`ZØf
F UXZU\ fYf

I a`XYb`G]W\ Yf\ Y]hgUgdY_hini`j YfVYggYfbž[ ]Vh`Yg`a Y\ fYfY
Æ]h]Uhj`Yb`i bX`Dfc[ fUa` a Yž`X]Y`XUfUi Z`UVn]Y`Ybž`XUg`6Yk`i gghgY]b
ZØf`g]W\ YfY`i: U\fdFU_h]_Yb`ni`gW\ AfZYb``8Yf`58: 7`gY`Vgh
cf[Ub]g]Yfh`fY[ Y`a`À»][`GW\i`i b[ Yb`i bX
ÆZcfa`Uh]cbgj`YfUbghU`hi b[ Ybž`i a`F UXZU\ fYf`ØVYf`X]Y`i; YZU\ fYb
i bX`X]Y`f]W\ h][Y`5i gfØghi b[ `Ui Zni`\_`ÀfYb``8Uni`n`À\`h`Ui W\`XYf
9]bgUm`j cb`<Y`a`Yb`i bX`fYZY_h]YfYbXYb`A`UhYf]U`]Ybž`i a`X]Y
G]W\ hVUf`\_Y]h`i]a`GhfU»Ybj`Yf`\_Y\`f`ni`Yf\`Ø\`Yb``Gc`W\Y`Dfc[fUa` a`Y
_ØbbhYb`\`]ZFY]W\`gY]bž`i a`X]Y`G]W\ Yf\ Y]h`k`À\`fYbX`XYfUfh][Yf
Hci`fYb`ni`Yf\`Ø\`Yb``

8Yg`K`Y]hYfYb`[ ]Vh`Yg`ghUh]gh]gW\Y`8`UhYbž`X]Y`VY`Y[Ybž`XUgg`j`]Y`Y
I bZÀ``Y`VY]`F UXZU\ fYfb`Ui Z`I bUW\hgUa`\_Y]h`cXYf`i b[YY][bYhYg
9ei]da`Ybh`ni fØW`ni ZØ\`fYb`g]bX``9]bY`9f\`YVi b[`XYg
GhUh]gh]gW\Yb`6i bXYgUa`hYg`nY][ hž`XUgg`]a``X\`f`&\$`%`a`Y\`f`U`g
`"-`\$`\$`F UXZU\ fYf`]b`8Yi hgW\`UbX`VY]`I bZÀ``Yb`i a`g`@YVYb`_Ua`Ybž
k`Ug`X]Y`B`ch`k`YbX][`\_Y]h`i b`hYfghfY]W\`hž`]b`hYb`g]j`_Ub`XYf
J`YfVYggYfi b[ `XYf`G]W\ Yf\ Y]hgj`cf`\_Y\`fi b[Yb`ni`UfVY]hYb``9]b
VYggYfYg`J`Yfgh`Å`b`Xb]g`XYf`F`]g]_Yb`\_Ubb`\`Y`ZYbž`J`cfZÀ``Y`k`]Y`XYb
hfU[]gW\Yb`HcX`j`cb`A`UbZFYX`6fc]W\`U`i`g`ni`j`Yfa`Y]XYb``

5i »YfXYa`\_ØbbhYb`k`Y]hYfY`Ghi`X]Yb`ni`f`9fZUggi b[`j`cb
I bZU``i fgUW\Yb`i bX`ni`f`5bU`mgY`XYf`VYghYb`G]W\ Yf\ Y]hgdFU_h]_Yb
]a`F UXgdcfh`Xi`fW\ [ YZØ\fh`k`YfXYbž`i a`Y`YfUi`gni`Z]bXYbž`k`Y`W\Y
A`U»bU\`a`Yb`Ua`\_Y`ZY`\_h]`ghYb`g]bX``Gc`W\Y`9f`\_Yb`hb]ggY`_ØbbhYb
X]Y`9b`hk`]W`_i b[`j`cb`F`]W\`h`]b]Yb`i bX`G]W\ Yf\ Y]hgghUb`XUfXg`ZØf
F UXhci`fYb`i bX`!j`YfUbghU`hi b[ Yb`VYY]bZi`ggYb``

8YhU]`g

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