

@Y]W\ Yb Zi bX`]b` ; fY]Zgk U`X. `8 fc [YbfUnn]U
a]h`i b [Yd`UbhYa `GW\ cW_a ca Ybh

BYi Y`8YhU]`g`ni a `@Y]W\ YbZi bX`VY]`Y]bYf`8 fc [Yb!F Unn]U`]b
; fY]Zgk U`X. `CdZYf`]XYbh]Z]n]Yfhž`6YgW\i `X][hY`]b`i` !< UZh"
9fa]h`i b [Yb`Ui ZYb"

5a `("i`&`&` `YfY][bYhY`g]W\`]b` ; fY]Zgk U`X`Y]b`hfU[]gW\Yf
J cfZU``ž`XYf`Xi fW\`Y]bY`F Unn]U`]a `Ni gUa a Yb\Ub[`a]h
8 fc [Ybj Yf [Y\Yb`Ui g [Y`Ogh`k i fXY""8]Y`Dc`]nY]`fØW_hY`ZFØ\
a cf [Ybg`]b`X]Y`GhUXh`Y]bž`i a `X]Y`K c\bi b [`Y]bYg`) \$!`Å\`f][Yb
A UbbYg`ni `Xi fW\gi W\Ybž`bUW\XYa `YfghY`J YfXUW\hga ca YbhY`Ui Z
i bYf`Ui VhYb`8 fc [Yb\UbXY`j cf`U [Yb"" , VYffUgW\YbXYfk Y]gY
k i fXY`VY]`X]YgYf`F Unn]U`Y]bY`YV`cgY`DYfgcb`YbhXYW_hž`k Ug`X]Y
G]hi Uh]cb`XfUa Uh]gW\`j Yf`ÅbXYfhY"

8]Y`8i fW\gi W\i b [`ZUbX`]b`XYf` ; i ghYV]bYf`K YbXY`ghUhh""6YfY]hg
i a ` , . () `i` \ `f`k i fXY`XYf`YV`cgYf`?`ØfdYf`Y]bYg`) - !`Å\`f][Yb
A UbbYg`Ui g`XYa `@UbX_fY]g`J cfdca a Yfb! ; fY]Zgk U`X
Ui Z [YZi bXYb""8]Y`Dc`]nY]` [UV`VY_Ubbhž`XUgg`VY]`X]YgYa `9]bgUhn
Ui W\`Y]bY`%+!`Å\`f][Y`8Yi hgW\Y`UbK YgYbX`k Ufž`X]Y`ni gUa a Yb
a]h`XYa `) \$!`Å\`f][Yb`ZYgh [Ybca a Yb`k i fXY""6Y]XY`VYZ]bXYb`g]W\
]bnk]gW\Yb`]b`i bhYfgi W\i b [g\UZhž`i bX`Yg`k]fX`k Y [Yb`HchgW\`U [Yfa]hY`h"

: YghbU\ a Yb`i bX`9fa]h`i b [Yb

I fgd fØb [`]W\`k UfYb`VY]`X]YgYf`F Unn]U`_Y]bY` : YghbU\ a Yb
Y]b [Yd`Ubh`8YbbcW\`k i fXY`Ua `b`ÅW\ghYb`HU[`j`cb`XYb
GhUUhgUbk U`hgW\UZh`i bX`Dc`]nY]`VY_Ubbh [Y [YVYbž`k Ug`]b`XYf
K c\bi b [`k]f`_]W\` [YgW\Y\Yb`k Uf""8Yf`J cfZU``\Uh`b]W\h`bi f`Y]b
[Yk U`hgUa Yg`9bXY`ZØf`XUg`CdZYf [Ybca a Ybž`gcbXYfb`Ui W\`ni

nk Y]: YghbU\ a Yb [YZØ\ fh" 8]Y ðXYbh]hÀh'XYg' C dZYfg'\ UhhY'X]Y
GhUUhgUbk U'hgW\ UZh'Yfgh'nk Ò'Z'HU[Y'gdÀhYf'_ÀfYb'_ÒbbYb"

8]Y'VY]XYb'J YfXÀW\ h[Ybž'XYf') \$!-À\ f][Y'i bX'X]Y'%+!-À\ f][Yž'g]bX
XYf'Dc`nY]_VY_Ubbh" 8]Y'9fa]hh'Yf'a ÒW\ hYb'YXcW\ 'Ui g'; fØbXYb
XYf'9fa]hh'i b['b]W\ h'Ui Z'X]Y'8YhU]`g'Y]b[Y\Ybž'k]Y'XUg'J Yf\À'hb]g
nk]gW\ Yb'XYb'6YgW\ i`X][hYb'i bX'XYa`C dZYf'cXYf'X]Y'[YbUi Y
HcXYgi fgUW\ Y" 8 Yf'GdfYW\ Yf'XYf'GhUUhgUbk U'hgW\ UZh'Yf'_ÀfhYž
XUgg'X]Y' l bhYfgi W\ i b['bcW\ 'ja` ; Ub[Y'gY]'i bX'k Y]hYfY
-Zcfa Uh]cbYb'j cfYfgh'b]W\ h'VYfY]h[YghY`h'k YfXYb'_ÒbbYb"

Dc`nY]_Ybbb]g'i bX' l bgW\ i`Xgj Yfa i hi b[

8]Y'HUhgUW\ Yž'XUgg'gck c\`X]Y'VY]XYb'6YgW\ i`X][hYb'U'g'Ui W\
XUg'gdÀhYfY' C dZYf'VYfY]hg]'b'XYf'J Yf[Ub[Yb\Y]h'a]h'XYf'Dc`nY]']b
?cbhU_h'ghUjXYbž'k]fZi: fU[Yb'Ui Z" 8]Y'GhUUhgUbk U'hgW\ UZh'\ Uh
i bhYfghf]W\ Ybž'XUgg'V]g'ni`Y]bYf'fYW\ hg_fÀZh][Yb'J Yfi fhY]'i b['X]Y
l bgW\ i`Xgj Yfa i hi b[' []h" 8]Yg']ghY]b'k]W\ h][Yf'fYW\ h]W\ Yf
; fi bXgUhnž'XYf']b'8Yi hgW\`UbX'ZYgh'j YfUb_Yfh']ghž'i a
g]W\ Yfni ghY`Ybž'XUgg'YXYf'VYgW\ i`X][hY'A YbgW\`U'g'i bgW\ i`X][
VYhfUW\ hYh'k]fXž'V]g'gY]bY'GW\ i`X'VYk]YgYb']gh"

A]hhY'5i [i gh'k Uf'XYf'GhUhi g'XYf'VY]XYb']b' l bhYfgi W\ i b[g\UZh
VYZ]bX`W\ Yb'6YgW\ i`X][hYb'bcW\ i' bj YfÀbXYfhž'gcXUgg'_Y]b
<UZhdfØZ] b[gUbhfU[' [YghY`h'cXYf'Y]bY' <UZhVYgW\ k YfXY
Y]b[YfY]W\ h'k i fXY" 8 Ua]h'V'Y]Vh'X]Y'fYW\ h]W\ Y'G]hi Uh]cb'cZYb
i bX'gdUbbYbX'ZØf'X]Y'bÀW\ ghYb'GW\ f]hhY']b'XYb'9fa]hh'i b[Yb'i bX
a Ò[']W\ Yb'J YfZU\ fYb"

K]Y']b'XYfUfh][Yb': À`Yb'ØV`W\ ž'k]fX'X]Y'G]hi Uh]cb'j cb'XYb
6Y\ØfXYb'k Y]hYf\]b'ghfYb['VYcVUW\ hYh" 8 Yf': U`nY][h'Y]ba U`
a Y\ f'X]Y'?ca d'YI]hÀhi bX'HfU[]_] cb'GhfUZhUhYb']a`8fc[Yba]']Yi
i bX'X]Y'gW\ k Yfk]Y[YbXYb'?cbgYei YbnYbž'X]Y'g]Y'bUW\ 'g]W\
n]Y\Yb'_ÒbbYb"

9]bV`]W_]b'X]Y'9fa]hh'i b[Yb

8 Yf'J cfZU`]b'; fY]Zgk U`X'k]fZij]Y'Y': fU[Yb'Ui Zž'X]Y'X]Y'9fa]hh'Yf

bcW`ni`VYUbk cfhYb`UVYb"8]Y`Ui ZYbXYb`9fa`Jh`i b[Yb`k YfXYb
j`cb`XYf`GhUUhgUbk U`hgW`UZh`GhfU`gi bX`Xi fW`[YZ0\fhz`X]Y`g]W`j b
]\fYf`?ca`a`i`b[_Uh]cb`ni`f0W`_U`hYbX`nY][h"8]YgY`ni`f0W`_U`hYbXY
J`cf[Y`Ybgk`Y]gY`]gh`]b`XYf`F`YW`hgd`fYW`i b[`b]W`hi`b0V`]W`z`i`a
X]Y`#hY[f]h`h`XYg`J`YfZU`fYbg`b]W`h`ni` [YZ`A`fXYb"8 Ug`6YX0fZb]g
bUW`HfUbgdUfYbn`ghY`h`YXcW`]a`GdUbbi`b[gZY`X`a`]h`XYf
B`chk`YbX][_Y]h`z`Y]bY`gcf[Z`A`h][Y`i`bX`[f0bX`]W`Y`i`bhYfgi`W`i`b[
g]W`Yfni`ghY`Y`b"

#`XYf`Nk`]gW`YbnY]h`V`Y]Vh`X]Y`2`ZYbh]W`_Y]h[YgdUbbh`Ui`ZX]Y
9bhk`]W`_i`b[`XYg`:`U`g`i`bX`X]Y`j`Yf[Ub[YbYb`J`Yf`A`hb]ggY`XYf
6YhY`][hYb"9g`k`]fX`XYi`h]W`z`XUgg`gc`W`Y`J`cfZ`A`Y`b]W`h`bi`f`X]Y
i`ba`]hhY`VUf`6Yhfc`ZY`bYb`z`gcb`XYfb`Ui`W`X]Y`:`Ya`Y]bgW`UZh
]bg[YgUa`h`VYhfY`ZY`b`i`bX`X]Y`?ca`d`Yi`]h`h`j`cb`F`YW`hi`bX`i`bfYW`h
]b`Y]bYa`]a`a`Yf`_ca`d`n]YfhYfYb`a`cXYfbYb`i`a`ZY`X
k`]XYfgd]Y[Y`b"

<]bhYf[fi bX`XYf`8fc[Yb_f]a]bU`]h`h`]b 8Yi hgW`UbX

8]Y`8fc[Yb_f]a]bU`]h`h`]gh`]b`8Yi`hgW`UbX`Y]b`k`Y]h`j`YfVfY]hYhYg
DfcV`Ya`z`XUg`gck`c`\`gh`A`Xh]gW`Y`U`g`Ui`W`_`A`bX`]W`Y`:`YV]YhY
VYhf]Z`h"@Ui`h`XYa`6i`bXYg_f]a]bU`Ua`h`f`b?5E`gh]Y[`X]Y`5bnU`\`XYf
YfZUgghYb`GhfUZhU`hYb`]a`6YfY]W`8fc[Yb\UbXY`]a`#U`f`&`\$`%`i`a
'`z`i`]a`J`Yf[`Y]W`ni`a`J`cf`U`f`z`k`cVY`]bgVYgcbXYfY
5a`d`Y`hUa`]b`i`bX`7UbbUV]g`\`Ai`Z][[`]b`XYb`:`c`_i`g`XYf
9fa`Jh`i`b[Yb`[Yf]YhYb"8]YgYg`D`A`bca`Yb`]gh`b]W`h`bi`f`Ui`Z`XYb
?cbgi`a`j`cb`6Yh`Ai`Vi`b[ga`]hhY`b`ni`f0W`_ni`Z0`fYb`z`gcb`XYfb`Ui`W`
Ui`Z`X]Y`gcn]U`Yb`i`bX`k`]fhgW`UZh`]W`Yb`F`U`a`Yb`VYX]b[i`b[Yb`z`X]Y
XYb`8fc[Yb\UbXY`VY[0bgh][Yb"

9]b`VYXYi`hYbXYf`:`U`_hc`f`]gh`X]Y`\`c`\Y`NU`\`j`cb`8fc[YbUV`A`b[]][Yb
]b`8Yi`hgW`UbX`z`X]Y`Ui`Z`Y]b`]Y[U`Yg`5b[YVch`Ub[Yk`]YgYb`g]bX" #
XYb`Y`h`hYb`#U`fYb`\UVYb`nU`\fY]W`Y`#h]Uh]`Yb`j`Yfgi`W`h`z
Df`Aj`Ybh]cbg!`i`bX`#hYfj`Ybh]cbgg`hfU`hY[]Yb`ni`Y`b`hk`]W`_Y`b"
8Yb`bcW`V`Y]Vh`X]Y`9ZY`_h]j`]h`h`X]YgYf`A`U`b`U`a`Yb`i`a`ghf]hhYb"
8]Y`?ca`d`Yi`]h`h`X]Yf`8fc[Yb_f]a]bU`]h`h`YfZc`fXYfh`Y]b
]bhYfX]gn]d`]b`A`fYg`i`bX`]bhY[f]YfhYg`J`cf[Y`Y`b`z`XUg`Ui`W`gcn]U`Y

i bX' [Ygi bX\Y]h]WXY'5gdY_hY'VYfØW_g]W h][h"K Y]hYfY
≠Zcfa Uh]cbYb'ni 'XYb'U_hi Y''Yb'GhUh]gh]_Yb'i bX'GhfUhY[]Yb'Z]bXYb
G]Y'Ui ZXYf'K YVg]hY'XYg'6i bXYg_f]a]bU`Ua hg"

8 Yf'9]bZ'i gg`c_U`Yf'B Yhnk Yf_Y'i bX
C f[Ub]gUh]cbYb

@c_U`Y'8fc[Yba Åf_hY'g]bX'\Åi Z][j cb'VYgh]a a hYb'B Yhnk Yf_Yb
cXYf'Cf[Ub]gUh]cbYb'[YdfÅ[hž'X]Y]b]\fYb'Yk Y)][Yb'FY[]cbYb
cdYf]YfYb"8]YgY'; fi ddYb'g]bX']b'XYf'FY[Y''[i h'cf[Ub]g]Yfhi bX
\UVYb'Y]b'i a Zub[fY]WXYg'J YfghÅbXb]g'XYf`c_U`Yb
; Y[YVYb\Y]hYb"8]Yg'\Uh'ni f': c`[Yž'XUgg'X]Y
GhfUz] YfZc`[i b[gVY\ØfXYb'cZi'GWk]Yf][_Y]hYb'\UVYbž'X]Y
B Yhnk Yf_Y'ni]bZ]hf]YfYb'i bX']\fY'5_h]j]hÅhYb'ni 'i bhYfV]bXYb"≠
j]Y'Yb': Å''Yb'k YfXYb'8fc[Ybj Yf_Åi ZY'i bX' \UbXY'a]h'UbXYfYb
_f]a]bY''Yb'5_h]j]hÅhYb'k]Y'; Yk U'h'cXYf'8]YVghU\'']b'J YfV]bXi b[
[YVfUW hž'k Ug'X]Y'G]hi Uh]cb'k Y]hYf'j YfgW ÅfZi"

≠; fY]Zgk U'X'_ØbbhYb`c_U`Y'Ghfi _hi fYb'i bX'XYf'9]bZ'i gg'j cb
8fc[YbVUbXYb'YVYbZU`g'Y]bY'F c`Y'VY]'XYb'Øb[ghYb'9fY][b]ggYb
[Ygd]Y'h'\UVYb"8]Y'9fa]h'i b[Yb'k YfXYb'[Yn]Y'h'XUfUi ZUVn]Y'Ybž
X]Y'J YfV]bXi b[Yb'i bX'<]bhYf[fØbXY'XYf'VYhY)][hYb'DYfgcbYb'ni
_`ÅfYb"9]bY'i a ZUggYbXY'5bU`mgY'XYf'9bhk]W`i b['gc`WXYf
B Yhnk Yf_Y']gh'k]W h][ž'i a 'Y]b'VYggYfYg'J YfghÅbXb]g'XYf
8mbUa]_Yb'j cb'8fc[Yb_f]a]bU']hÅh'i]b'8Yi hgW`UbX'ni '\UVYb"
≠Zcfa Uh]cbYb'ni 'h\]g'H\Ya U'Z]bXYb'G]Y'Ui ZXYf'K YVg]hY'XYg'
6i bXYg_f]a]bU`Ua hg"

8 YhU]`g

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