

; Yk U`h`VY]`Gc`]b[Yb`*) \$!>U\ f!: Y]Yf.
: Yghgh]a a i b[`gW\`À[h`]b`GW\ cW_`i a

6Y]`Y]bYf`A YggYfUhhUW_Y`Ui ZXYa `Gc`]b[Yf`GhUXhZYgh`ni a
*) \$"`> V]`Ài a `_Ua `Yg`ni `HchYb`i bX`J Yf`YhnhYb" `Dc`]nY]`]a
; fc» Y]bgUhn"

⊖`Gc`]b[Yb`\Uh`Y]b`YfgW\ fYW_YbXYf`J cfZU``X]Y` : Y]Yf`]W_]hYb
ni a `*) \$!`À\ f][Yb`6YghY\Yb`XYf`GhUXh`ØVYfgW\ UhhYh" `5a
GUa ghU[UVYbX`k i fXY`XUg`VY`]YVhY` : Ygh]j U`ž`XUg`i bhYf`XYa
A chhc`~: Ygh]j U`XYf`J]Y`ZU`h` `ghUhhZUbXž`j cb`Y]bYf`5hhUW_Y
\Y]a [Ygi W\hž`VY]`XYf`a Y\ fYfY`A YbgW\Yb`gW\k Yf`j Yf`Yhnh`k i fXYb
i bX`hfU[]gW\Yfk Y]gY`Ui W\`HcXYgZÄ`Y`ni `VY`_U[Yb`g]bX" `8]Y
G]W\Yf\Y]hg_fÄZhY` [UVYb`Ubž`XUgg`Y]b`A YggYf`XUg`k U\fgW\Y]b`]W\
j Yfk YbXYhY`HUh]bghfi a Ybh`k Ufž`k Ug`X]Y`HfU[ÒX]Y`bcW\`j YfghÄf`h"

: fca `h\Y`ghUfhž`]h`k Ug`WYUf`h\ Uh`gca Yh\]b[`k Ug`bchif][\h" `Dc`]nY]
\Uh`X]Y`G]hi Uh]cb`gW\ bY``i bhYf`? cbhfc``Y`ni `Vf]b[Yb`j Yfgi W\h"
<i VgW\ fUi VYf`_fY]ghYb`ØVYf`XYa `HUhc fhž`k Ä\ fYbX
9]bgUhnZU\fnYi [Y`a]h`6`Ui `]W\h`X]Y`GhfU» Yb`XYf`⊖bYbghUXh
Xi fW\ei YfhYb" `8 Yf` : fcb\cZž`Y]b`nYbhfU`Yf`A Uf`hd`Uhn`XYf`GhUXhž
k Uf`XYf`C fh`XYf` ; YgW\Y\ b]ggYž`k c` [YfUXY`@] Ya i g]_ni ` \ÖfYb
k Uf`i bX`hUi gYbXY`j cb`A YbgW\Yb`ZY]YfhYb" `5VYf`ghUhi`ZfÖ\`]W\Yf
?`Äb[Y`\YffgW\hY`VU`X`7\Ucg`i bX`i bfi \Y"

5`Ufa ghi ZY`F ch`]b`XYf`GhUXh

5`g`X]Y`Dc`]nY]`Zcfa U`5`Ufa `Ui g`ÒghYž`k i fXY`X]Y`6Yj Ò`_Yfi b[
gcZcfh`Ui Z[YZcfXYfhž`X]Y`⊖bYbghUXh`ni `j Yf`UggYb" `~8]Y`G]fYbYb
k UfYb`Ui hi bX`X]Y`GhUXh`k Uf`j cb`5VgW\chhi b[Yb`Xi fW\nc[Yb" `ž
VYf]W\hYhYb`nU\`fY]W\Y`5bk YgYbXYž`X]Y`X]Y`gW\ bY``fc``YbXYb
9fY][b]ggY`a]hYf`YVhYb" `G]W\hgW\i hnk ÄbXY`_cbbhYb`_Ui a `XUg

6]X'XYf'GWfYW_Yb'i bX'XUg'7\Ucg'j YfVYf[Ybž'XUg'g]W
YfY][bYhY"

D\']dd'A Ø`Yfž'Y]bYf'XYf'A]hcf[Ub]gUhc fYb'XYg': Ygh]j U`gž'ghUbX
i bhYf'GWcW_ž'U'g'Yf'Ui Z'XYf'6Ø\ bY'X]Y'G]hi Uh]cb'gW]'XYfhY""~8Yf
FYhi b[gX]Ybgh_Àa dZhi a 'XUg'@YVYb'j cb'bYi b'A YbgWYb" ž
gU[hY'Yf'i bX'j Yfgi W'hYž'X]Y'ni fØW_[YV`]YVYbYb'6Ygi W'Yf'ni
VYfi \][Yb"GY]b'5i Zfi Z'Ub'X]Y'A Yb[Yž'fi \]['XYb'D'Uhn'ni
j Yf'UggYb'i bX'_Y]bY'DUb]_ni 'j YfVYf]hYbž'k Uf'k]W'h]['j]b'gc`W
YfgWfYW_YbXYb'A ca YbhYb"

8]Y'5i [YbnYi [YbVYf]W'hY'nY][Yb'X]Y'XfUa Uh]gWYb'5i ga U»Y'XYg
J cfZU`g"J]Y'Y'6Ygi W'Yf'j Yf'Y»Yb'XYb'D'Uhn'j]b'HfAbYbž'i bX
\Y_h]gWY'; YgdfÀWY'ØVYf'XUg'; YgWY\YbY'dfÀ[hYb'X]Y
5ha cgd\ÀfYž'X]Y'ni j cf'j cb': fYi XY'i bX': Y]Yfb'[YdfÀ[h'k Uf""9]bY
FYdcfhYf]b'XYg'~Gc`b[Yf'HU[YV'Uhg" 'VYgWf]YV'X]Y'Ya ch]cbU'Y
7\cfYc[fUZ]Y'XYg'A ca Ybhg.'~8]Y'Gh]a a i b['j]gh'[YgdYbgh]gW" ž
gU[hY'g]Yž'XU'g]W'j]bbYf\U'V'k Yb][Yf'A]bi hYb'X]Y'ZfØ\`]WY
5ha cgd\ÀfY'j]b'GWcW_'i bX'HfUi Yf'j Yfk UbXY'hY"

6YgcbXYfY'5i Za Yf_gUa _Y]h'Yf\]Y'h'X]Y'Gi W'Y'bUW'XYa
a i ha U»`]WYb'HÀhYfž'XYf'j]b'X]Y'<Ui dhghfU»Y'[YZc\Yb'gY]b'gc`"
8]Y'Dc`nY]'gh'bcW'XUVY]'ni '_ÀfYbž'cV'Yg'ni ': YghbU\ a Yb
[Y_ca a Yb'j]gh'8Yf'5i ZgWfY]XYf'; YgY`gWUZh'ØVYf'X]YgY
GWfYW_YbghUh]gh'XYi h]W'ni 'gdØfYbž'k À\ fYb'X'X]Y
G]WYf\Y]hgVY\ØfXYb'X]Y'9fa]h'i b[Yb'j cfUbhfY]VYb"

9]b': Ygh]j U`a]h'hfU[]gWYb': c`[Yb

8Ug': Ygh]j U`gc`hY'i fgd fØb[`]W'V]g'GcbbhU['XUi Yfb'i bX'k Uf'ZØf
j]Y'Y'6Øf[Yf'Y]b'<][\][\hi bX'Y]bY'A Ø[`]W_Y]hž'X]Y'_i 'hi fY`Y
J]Y'ZU'h'XYf'GhUXh'ni 'ZY]Yfb"8]Y'5b_ØbX][i b['XYg': YghYg
j YfgdfUW'Y]b'Vi bhYg'Dfc[fUa a 'a]h'A i g]_ž'? UVUfYhhž'5_fcVUh]_
i bX'j]Y'Yb'k Y]hYfYb'5hfhU_h]cbYb"8cW'XYf'J cfZU`'\Uh'Y]b'h]YZg
@cW'j]b'X]Y': Y]Yf'W_Y]hYb'[Yf]ggYb'i bX'X]Y'6Øf[Yf'j]b'GWfYW_Yb
j YfgYhh"

Gc`b[Ybž'VY_Ubbh'ZØf']\fY'hfUX]h]cbgfY]WY'; YgW]W'hY'i bX']\f

_i`hi fY`Yg'9fVYž'g]Y\h'g]W`bi b'a]h'XYf'<YfUi gZcfXYfi b[
_cbZfcbh]Yfhž'Ui g'XYb'GW UhhYb'X]YgYf'hfU[]gWYb'9fY][b]ggY
k]YXYf'ni fØW_ni Z]bXYb"8]Y'Dc`nY]'U'h'X]Y'9fa]h'i b[Yb
Ui Z[Ybca a Ybž'i bX'j]Y'Y'g]bX'bi b'Ui Z'XYf'Gi W'Y'bUW'5bhk cfhYb
i bX'?`Uf\Y]h'ØVYf'X]Y'<]bhYf[fØbXY'X]YgYf'gW fYW`_]WYb'HUH"

HfU[ØX]Y']b'Gc`]b[Yb.'9]bY'GhUXh'k]fX k UW gUa

≠`NY]hYbž']b'XYbYb'XUg'; Ya Y]bgWUZhg[YZØ`'i bX'XUg
A]hY]bUbXYf'[YZ]Yfh'k YfXYb'gc`hYbž'Yf]bbYfh'X]YgYf'J cfZU`
XUfUbž'k]Y'j Yf'Yh`]W'X]YgY'A ca YbhY'gY]b'_ØbbYb"GW cb'bUW
XYf'YfghYb'GW cW_k Y`Y']ghYg'k]W h][ž'XUgg'X]Y'J YfUbhk cfh]WYb
_`Uf'i bX'hfUbgdUfYbh'\UbXY'bž'i a`XUg'J YfhfUi Yb'XYf'6Øf[Yf
k]YXYf\Yfni ghY`Yb'i bX'X]Y'G]WYf\Y]h']b'gc`W'ØZYbh]WYb
FÀi a Yb'ni`[Yk Å\f`Y]ghYb"

8]Y'GhUXh'Gc`]b[Yb'V`]W_h'Ui ZY]bY`Ub[Y'i bX'ZUW hYb fY]WY
; YgW]W hY'ni fØW_ž'X]Y'g]W'ØVYf'a Y\f'U'g'gYW'g'Å\ f\i bXYfhY
YfghfYW_h"8]Y'GhUXh'k i fXY'ja`Å\ f`%' +`Yfgha U'g'i f_i bX`]W
Yfk Å\bhi bX'Ybtk]W_Y'hY'g]W'gW bY`ni`Y]bYa`k]W h][Yb
NYbhfi a`ZØf'X]Y'?`]b[YbdfcXi`_]cb" Gc`]b[Yb']gh']bhYfbUh]cbU`
VY_Ubbh'ZØf'gY]bY`cW k Yfh][Yb'GW bY]Xk UfYb'i bX'\Uh'a]h'XYf
9]bZØ\fi b[]cb'A Uf_YbnY]WYb'ni f'E i U]hÅhgg]WYfi b[
D]cb]YfUfVY]h[Y'Y]ghYh"8]Y'HfUX]h]cb'XYf'?`]b[Yb\YfghY`i b[]gh
V]g\Yi hY'Y]b'nYbhfU`Yf'6YghUbXhY]'XYf`c_U`Yb'≠Ybh]hÅh"

≠`XYb`YhnhYb'Å\ fnY\bhYb`\Uh'Gc`]b[Yb'YXcW`Ui W'a]h
VYXYi hYbXYb'<YfUi gZcfXYfi b[Yb'ni`_Åa dZb'[Y\UVh"K]Y'j]Y`Y
UbXYfY'GhÅXhY']b'8Yi hgW`UbX'ghUbX'Gc`]b[Yb'j cf
k]fhgWUZh]WYb'I a VfØWYbž'X]Y'Xi fW'XYb'Ghfi`_hi fk UbXY`j cb
XYf'≠Xi ghf]Y'ni f'8]YbghY]ghi b[gk]fhgWUZh'VYX]b[h'g]bX"8]Yg
ZØ\fhY'ni`Y]bYa`5bghY[`XYf'5fVY]hg'cg][_Y]h'i bX'gcn]U`Yb
GdUbbi b[Ybž'X]Y'g]W`]b'j YfgW]YXYbYb'[YgY`gWUZh]WYb
?cbZ]_hYb'k]XYfgd]Y[Y'b"≠`X]YgYa`?cbhYi h'\Uh'g]W'X]Y'GhUXh
XUfi a`VYa Ø\hž'Y]b'bYi Yg'k]fhgWUZh]WYg'DfcZ]'ni`Ybhk]W_Y`b
i bX']\fY'gcn]U`Yb'Ghfi`_hi fYb'ni`ghÅf_Yb"

5_hi Y`Y`G]W\Yf\Y]hg`U[Y`i bX`9fY][b]ggY

8]Y`G]W\Yf\Y]hg`U[Y`i]b`XYi hgW\Yb`Gh`XhYb`]gh]b`XYb`YhnhYb`
`Y\`fYb`ni bY`a`YbX`]bg`ÖZYbh]W\Y`6Yk`i`gghgY]b`[YfØW_hž
]bgVYgcbXYfY`]b`<]bV`]W`Ui`Z`J`cfZ`Ä`Y`a`]h;`Yk`U`h]a``ÖZYbh]W\Yb`
F`Ui`a`"GhU]gh]_Yb`XYg`6i`bXYg`_f]a`]bU`Ua`hg`f6?5Ł`nY][Ybž`XUgg`
X]Y`NU\`XYf;`Yk`U`h`_f]a`]bU`h`Ä`h]a``Y\`f`&\$&&]a``J`Yf[`Y]W\`ni`a`
J`cf`U\`f`i`a``Yhk`U`)`i``[Ygh]Y[Yb`]gh"8]Yg`k`]fZh: fU[Yb`ni`f`
[YZØ\`hYb`i`bX`hUhg`Ä`W\`W\Yb`G]W\Yf\Y]h`Ui`Z`]bgVYgcbXYfY`VY]
[fc»Yb`J`YfUbg`hU`hi`b[Ybž`X]Y`j`]Y`Y`A`YbgW\Yb`Ubn]Y\Yb"

æ`i`?cbhYi`h`j`cb`i`Ygh]j`U`g`i`bX`J`YfUbg`hU`hi`b[Yb`]gh`Yg`
YbhgW\Y]XYbXž`Ybhgd`fYW\YbXY`G]W\Yf\Y]hgj`cf`_Y\`fi`b[Yb`ni`
hfYZZYb"æ`a`Yf`a`Y\`f`Gh`Ä`XhY`]a`d`Ya`Ybh]YfYb`
G]W\Yf\Y]hg`cbnYdhYž`X]Y`Y]bY`Yb[Y`Ni`gUa`a`YbUfVY]h`nk`]gW\Yb`
Dc`]nY]ž`C`fXbi`b[gVY\`ØfXYb`i`bX`J`YfUbg`hU`hYfb`YfZcfXYfb"n]Y`]gh`
Ygž`Y]b`g]W\YfYg`i`a`ZY`X`ZØf`X]Y`6Ygi`W\Yf`ni`gW`UZZYb`i`bX`
dchYbn]Y`Y;`YZU\`fYb`fYW\`hY]h][`ni`Yf`_YbbYb`i`bX`ni`a`]b]a`]YfYb"

6Y]XYfUfh][Yb`i`YghYb`[]VhYg`\Äi`Z][`_f]h]gW\Y`Gh]a`a`Ybž`X]Y`a`Y\`f`
5i`Zg]W\`hi`bX`DfÄj`Ybh]cb`ZcfXYfb"8]Y`9fY][b]ggY`]b`Gc`]b[Yb`
_ÖbbhYb`U`g`K`YW`fi`Z`ZØf`UbXYfY`Gh`Ä`XhY`X]YbYbž`\fY`
G]W\Yf\Y]hg`cbnYdhY`ni`ØVYfXYb`_Yb`i`bX`ni`j`YfghÄf`_Ybž`i`a`
XYfUfh][Y`J`cfZ`Ä`Y`]b`Ni`_i`bZh`ni`j`Yf\]bXYfb"

8YhU]`g

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