

B YW_Ufd fca YbUXY`]b`<Y]XY`VYf[.`9]b
HfUi a`k]fX`ni f` ; YXi`XdfcVY

9f`YVYb`G]Y`<Y]XY`VYf[g`Gca a YfZYgh`Ua`BYW_Uf` `Y]b
]bhYbg]j Yg`9f`YVb]g`hfch`ZY`\`YbXYf`Dfca YbUXY`"D`ÀbY`ZØf
VYggYfY`Ni [`Àb[`]W_X]h`

<Y]XY`VYf[žY]bY`GhUXhž`X]Y`ZØf`\`f`VYY]bXfi W`YbXYg`GW`cgg`i bX
X]Y`a U`Yf]gW`Y`5`hY`6fØW`Y`VY`Ubbh`]ghž`gi W`h`gY]h`>\`fYb`bUW
A Ò[`]W_X]hYbž`X]Y`J`YfV]bXi b[`XYf`6Øf[Yf`a`]h`\`fYa` [`Y`]YVhYb
BYW_Uf`ni`j`YfVYggYfb`"8Yf`Ni [Ub[`ni`a` :`i`gg`]gh`XYfnY]h`ghUf`
Y]b[YgW`f`Àb`_hž`k Ug`X]Y`@YVYbgei U`]h`Àh`XYf`6Yj` Ò`_Yfi b[
VYY]bh`f`ÀW`h][`h`

5_hi Y`j`YfUbghU`hYh`X]Y`GhUXh`XUg`9j`Ybh`Gca`a`Yf`Ua` :`i`gg`ž`XUg
XYb`A`YbgW`Yb`X]Y`A`Ò[`]W_X]h`V]YhYhž`X]Y`B`À`Y`ni`a`BYW_Uf`ni
[Yb]Y»Yb`"5b`Y]bYa`gcbb][Yb`K`cW`YbYbXY`Xf`Àb[Yb`g]W`j`]Y`Y
<Y]XY`VYf[Yf]bbYb`i`bX`<Y]XY`VYf[Yf`Ui`Z`XYf`6`+ž`X]Y
bcfa U`Yfk`Y]gY`j`cb`fi`bX`&`\$`\$`\$`5i`hcg`dfc`HU[`ZfYei`Ybh]Yfh`k`]fX`
GhUhh`XYg`[Yk`c`b`hYb`DYb`X`Yfj`Yf`_Y`f`g`_`ÒbbYb`X]Y`6Øf[Yf`\`]Yf
i`bhYfk`Y[g`gY]bž`i`a`XUg`gW`ÒbY`K`YhYf`Ui`gni`_c`ghYb`i`bX`Y]bY
YbhgdUbbYbXY`5ha`cgd`\`ÀfY`Ybh`Ub[`XYg` :`i`ggYg`ni`Yf`YVYb`"

@Ub[`À`\f][Y`6Ya`Ø\`i`b[Yb`ZØf`Y]bY
B YW_Ufd fca YbUXY

8]Y`GhUXh`<Y]XY`VYf[`j`YfZc`[`h`gW`cb`gY]h`%*`>\`fYb`XUg`N]Y`ž`Y]bY
j`]Yf`?`]`ca`YhYf`Ub[Y`BYW_Ufi`ZYfd fca`YbUXY`ni`Yff]W`hYb`"8]YgY
gc`j`ca`?`Uf`ghc`f`V]g`ni`a`K`]YV`]b[Yf`K`Y`\`f`j`Yf`Ui`ZYb`i`bX
5i`gV`]W`_Y`i`bX`Ni [`Àb[Y`ni`a`BYW_Uf`gW`UZZYb`"8Yb`bcW`YI`]gh]Yfh
V]g`Ub[`bi`f`Y]b`_`Y]bYf`5VgW`b]hž`XUg`BYW_Uf`Ui`Yfž`XUg`VYfY]hg
XYi`h`]W`nY][`hž`k`]Y`j`]Y`DchYbn]U`]b`Y]bYa`gW`ÒbYb`GhØW`_

:`i ggi ZYf`Y[h'

8]YgY`hY`k Y]gY`VYfY]hg`Yf[YghY`hY`Dfca YbUXYž`X]Y`%ž) `A]`c bYb
9i fc`[Y_cghYh`Už`Yf\]Y`hZØf`]\fY`5fWk]hY_hi`f`gc[Uf`Y]bYb
5i gnY]Wk bi b["`8]Y`žYY`\]bhYf`XYa`[YgUa`hYb`Dfc`Y`h]gh`Ygž`XYb
GhUXhVYk`c\`bYfb`a`Y`\f`Ni`[Ub[`ni`a`K`UggYf`ni`Yfa`Ö[`]WkYb`i`bX
Y]bY`9f\`c`i`b[gncbY`ni`gWk`UZZYbž`X]Y`g]Wk`j`cb`XYf`Àfa`YbXYb`6'`+
UV\`YVh`5`YfX]b[g`V`Y]Vh`XUg[`fc»`Y`N]Y`ž`XUg`nk`Y]hY`HY`ghØW_
X]YgYf`Dfca`YbUXYž`k`Y]hYf\]b`j]b`XYf`D`Ubi`b[`ghYW`Yb"

<]bXYfb]ggY`ZØf`X]Y`:`Ub]Yfa`Y]`Y

C`VYfVØf[Yfa`Y]ghYf`8f`9W_Ufh`K`ØfnbYf`g]Y`h]b`XYf`6'`+`Y]bY
6Uff]YfYž`X]Y`Yg`XYf`BYW_Ufdfca`YbUXY`YfgWk`Yfhž`K`]f`_]Wk`_Y]h`ni
k`YfXYb`9g`ZY`\`Yb`X]Y`Z]bUbn]Y`Yb`A`]hY`ž`i`bX`X]j`YfgY`FY[`i`Uf]Ybž
]bgVYgcbXYfY`VY]a`6Ui`Yb`Ua`K`UggYfž`ghY`Yb`ni`gÀhn`]Wk`Y
<`YfUi`gZcfXYfi`b[Yb`XUf`5`YI`UbXYf`?`fc`\`bž`XYf`X]Y`J`YfUbhk`cfhi`b[
]a`GhUXhd`Ubi`b[gUa`h`hfÀ[`hž`k`Y]gh`XUfUi`Z`\]bž`XUgg`ni`bÀWk`gh`XYf
6Ui`XYg`BYW_Uf`Ui`Yfg`9bXY`&\$&)`VY[`]bbYb`gc`ž`a`Y`\fYfY`U\`fY
bUWk`XYa`i`fgdfØb[`]Wk`[`Yd`UbhYb`NY]hfUi`a`"

I`a`XUg[`fc»`Y`;`UbnY`UVni`fi`bXYbž[`]Vh`Yg`D`ÀbY`ZØf`ni`gÀhn`]Wk
Ui`Zk`YfhYbXY`9`Ya`YbhY`k`]Y`Y]bYb`j`]Yf!gdi`f][`Yb`F`UXgWk`bY`k`Y[`ž
XYf`a`]h`XYf`Dfca`YbUXY`\`Ufa`cb]YfYb`gc`8]Y`žYY`]ghž`X]YgY
:`Ub]Yfa`Y]`Y`Xi`fWk`j`YfgWk]YXYbY`9f`YVb]gghUh]cbYb`ni
VYfY]Wk`Yfb`5b[`Yd`Ubh`g]bX`i`bhYf`UbXYfYa`Y]bY
Ghi`XYb`hYbVØ\`bYž`Y]bY`HYffUggY`ni`f`5`hghUX`h`gck`]Y`Y]b
gWk`]a`a`YbXYf`GhY[`"

8Yf`J`YfY]b`BYW_UfC`fhY`ž`XYf`gY]h`&\$%*`U`hj`]ghž`\`Uh`g]Wk`ni`a
N]Y`[`YgYhnhž`X]Y`D`Ubi`b[`j`cfUbni`hfY]VYb`i`bX`XUg`BYW_Ufi`ZYf
bcWk`YVYbX][`Yf`ni`[`YghU`hYb`B]`g`<`YfVghf]Yh\`ž`XYf`J`YfY]bg`Y]hYfž
VYhc`b`hž`k`]Y`k`]Wk`h][`6Y[`Y[`bi`b[`gc`fhY`g]bXž`Ub`XYbYb`A`YbgWk`Yb
j`YfgWk]YXYbYf`<]bhYf[`fØbXY`ni`gUa`a`Yb`_ca`a`Yb`_ØbbYbž`i`a
g]Wk`Ui`gni`hUi`gWk`Yb`8]Y`GhUXh`<`Y]XY`VYf[`i`bhYfghØhnh`X]YgYg
J`cf\`UVYb`Z]bUbn]Y`j`c`gh`ÀbX][`"

8cWk`hfc`hn`XYf`d`cg]h]j`Yb`5bg`ÀhnY`V`Y]Vh`ZY`ghni`\`U`hYbž`XUgg`X]Y

<YfUi gZcfXYfi b[Ybži bhYf'UbXYfYa 'Xi fW'X]Y'ghUf_'VYZU\fybY
6' +i bX'X]Y'VØfc_fUh]gWYb'<ØfXYb'VY]a'6Ui žb]W'h'ni
i bhYfgW'ÀhYb'g]bX''8]Y'I a gYhni b['X]YgYf'D'ÀbYž'X]Y'<Y]XY'VYf[
ni 'Y]bYf'bcW'UhhfU_h]j YfYb'GhUXh'a UW'Yb'gc''Ybž'V'Y]Vh'XU\Yf
i b[Yk]gg''8]YgY'I b]g]W'Yf\Y]h'k]fZh'Y]bYb'GW'UhhYb'Ui Z'X]Y
<cZbi b[Yb'XYf'<Y]XY'VYf[Yfž'VU'X'i bVYgW'k YfhY'HU[Y'Ua
BYW_Uf'[Yb]Y»Yb'ni '_ØbbYb"

K UfhYb'Ui Z'Y]bY''YVYbX][Y'I ZYfd fca YbUXY

8Yb'6Øf[Yf]bbYb'i bX'6Øf[Yfb']gh'VYk i gghž'XUgg'Y]bY'Zi ggbU\Y
; YghU'hi b[gZÀW'Y'i bX'Y]b'Ub[Ya YggYbYf'Ni [Ub['ni a 'K UggYf
k YgYbh]W'ni f'J YfVYggYfi b[']\fYf'@YVYbgei U'h'Àh'VY]hfU[Yb
k ØfXYb''8]Y'; YXi 'X'XYf'6Yj Ø'_Yfi b['k]fX'j cb'ž\f'ni 'ž\f'Ui Z
X]Y'DfcVY'[YghY''hž'k À\fybX'g]Y'Ui Z'XUg'YbX[Ø'h][Y'?cbnYdhi bX
X]Y'I a gYhni b['XYf'BYW_Ufd fca YbUXY'k UfhYb''gh'XYf'BYW_Uf
VU'X'k]YXYf'Y]b'HY]'XYg'<Y]XY'VYf[Yf'@YVYbgž'cXYf'k]fX'X]Y'6' +
k Y]hYf\]b'X]Y'YfgY\bhY'J YfV]bXi b['ni a 'K UggYf'VY\]bXYfb3'

5_hi Y''Yf'GhUbX'XYf'D'Ubi b[Yb'i bX <YfUi gZcfXYfi b[Yb

8]Y'D'Ubi b[Yb'ni f'BYW_Ufi ZYfd fca YbUXY']b'<Y]XY'VYf['g]bX
k Y]hYf\]b']b'XYf'A UW'Y''Nk]gW'Yb'&\$\$'i bX'&\$\$%\UVYb
nU\`fY]W'Y'K cf_g\cdg'i bX'6Øf[YfVYhY']][i b[Yb'ghUhh[YZi bXYbž
i a 'X]Y'žYYb'i bX'K ØbgW'Y'XYf'<Y]XY'VYf[Yf'6Yj Ø'_Yfi b['ni
gUa a Y'b'i bX']b'X]Y'Dfc'Y_hd'Ubi b['Y]bni VYn]Y\Yb''8]YgY
6Øf[YfZcfYb'k UfYb'YbhgW'Y]XYbXž'i a 'Y]b'; YZØ\`ZØf'X]Y
6YXØfZb]ggY'i bX'J cf`]YVYb'XYf'ni _ØbZh][Yb'Bi hYf'ni 'Ybhk]W_Y'b"

9]bY'XYf'[fØ»hYb'<YfUi gZcfXYfi b[Yb'VY]'XYf'I a gYhni b['XYf
BYW_Ufi ZYfd fca YbUXY']gh'X]Y'9]b\U'hi b['nU\`fY]W'Yf
i a k Y'hfYW'h]W'Yf'J cfgW'f]ZhYb''6Ui ghY''Yb']b
K UggYfgW'i hn[YV]YhYb'i bX'Ybh'Ub['j cb'6i bXYgk UggYfghfU»Yb
i bhYf'Y[Yb'ghfYb[Yb'5i ZU[Ybži a 'XYb'BUhi ffUi a 'BYW_Uf'ni
gW'ØhYb''8]YgY'FY[i 'Uf]Yb'_ØbbYb'X]Y'D'Ubi b['i bX'XYb'6Ui
Yf\YV']W'j YfnØ[Yfbž'k Ug'VY]'XYb'6Øf[Yfb'Ui Z'I bj Yfgh'ÀbXb]g

gh0» h"

K]fhgWk UZh`]Wk Y`5gdY_hY`i bX` : 0fXYfi b[Yb

8]Y`Z]bUbn]Y`Yb`A]hY`Z0f`XUg`Dfc`Y`_h`_ca` a` Yb`hY`k`Y]gY`Ui`g`
gh`Xh]gWkYb`<`Ui`g`U`hYb`z`UVYf`Ui`Wk`j`cb`@UbXYg!`i`bX`
6i`bXYgdfc[`fUa`a`Yb`"J`cf`U`Y`a`X]Y`G8K`fGhUXhYb`hk`]W`_i`b[`i`bX`
K]fhgWk UZhgZ0fXYfi b[E`U`h`Y]b`5i`[`Y`Ui`Z`X]Y`I`a`[`YghU`hi`b[`XYg`
BYW_Ufi`ZYfVYfY]Wk`g`[`Yk`cfZYb`"8i`fWk`i`bhYfgWk]YX`]Wk`Y`
: 0fXYfdfc[`fUa`a`Y`gc`gck`c`X`Yf`Hci`f]ga`i`g`U`g`Ui`Wk`X]Y`
@VYbgei`U`h`h`X`Yf`60f[`Yf`[`YghY][`Yfh`k`YfXYb`"

0`Y]bYa` ,`VYfV`]W`_XYf`GhUXh`<`Y]XY`VYf[`g]bX`j`YfgWk]YXYbY`
: 0fXYfi b[Yb`Ui`Z[`YZ0`fhz`X]Y`Ui`Wk`]a`F`U`a`Yb`XYg`GhUXh`Ub`XYb`
: `i`gg`!Dfc`Y`_hYg`ni`f`J`YfZ0[`i`b[`ghY`Yb`"8Uni`[`Y`0fYb`i`bhYf`
UbXYfYa`Gh]dYbX]Yb`Z0f`]b`bc`j`Uh]j`Y`GhUXhYb`hk`]W`_i`b[`g`_cbnYdhY`
i`bX`Ni`gWk`0ggY`Z0f`I`a`k`Y`hgWk`i`hna`U»`bU`a`Yb`"8]Y`[`YbUi`Yb`
6YhfA[`Y`i`bX`5bhY]Y`k`YfXYb`YXcWk`fY[`Y`a`A»][`U`_hi`U`]g]Yfhi`bX`
g]bX`UV`A`b[`][`j`cb`XYb` :`cfhgWk]hYb`]a`Yk`Y`][`Yb`
Dfc`Y`_hUVgWk`b]h`"

2`_c`c`[`]gWk`Y`6YXYi`hi`b[`XYf`
BYW_Ufi`ZYfdfc`a`YbUXY

Ni`g`h`h`]Wk`ni`f` : 0fXYfi b[XYf`@VYbgei`U`h`h`U`h`X]Y`[`Yd`UbhY`
BYW_Ufi`ZYfdfc`a`YbUXY`Ui`Wk`0`_c`c`[`]gWk`Y`N]Y`Y`"8i`fWk`X]Y`
GWk`UZZ`b[`j`cb` :`AWkYb`Z0f` :`i`»`[`Ab[`Yf`i`bX`F`UXZU`fYf`gc`Yb`
@VYb`gf`Ai`a`Y`Z0f`j`]Y`Y`H]YfUfhYb`Yf`U`hYb`i`bX`[`YZ0fXYfh`k`YfXYb`"
8]Yg`]gh`VYgcbXYfg`k`]Wk]h[`z`XU`XYf`BYW_Uf`U`g`@VYb`gf`Ui`a`Z0f`
Y]bY`J]Y`nU`j`cb`DZ`Ub`nYb`i`bX`H]YfYb`[`]h`"
6]chcdj`YfVi`bXgmghYa`Yz`X]Y`]a`F`U`a`Yb`XYf`Dfca`YbUXY`
YbhghY`Yb`gc`Yb`z`hfU[`Yb`X`Uni`VY]z`6]cX]j`Yfg]h`h`ni`Yf`U`hYb`i`bX`
X]Y`K`]XYfghUbXgZ`A`][`_Y]h`XYg`2`_c`gmghYa`g`ni`gh`f`_Yb`"

: 0f`X]Y`I`a`gYhni`b[`X]YgYf`I`a`k`Y`hUgdY`_hY`g]bX`Ui`Wk`
?ccdYfUh]cbYb`a`]h`I`a`k`Y`hcf[`Ub]gUh]cbYb`Ub[`YghfYVh`Dfc`Y`_hY`
ni`f`F`YbUhi`f]Yfi`b[`i`bX`ni`f`GWk`UZZ`b[`bUhi`fbU`Yf`I`ZYfncbYb`

_ÖbbhYb`ni gÄhn`jWXY`l bhYfghØhni b[`Yf\U`hYbž`i a `XUg`[YgUa hY
Ö_c`c`[]gW`k Yfhj c``Y`@UbXgW`UZhgv`X``Ub[Zf]gh][`ni `ghUV`]g]YfYb
i bX`ni `j YfVYggYfb"

Ni gUa a YbUfVY]h`a]h`c_U`Yb`≠]h]Uh]j Yb`i bX
Gh]Zhi b[Yb

8Yf`J YfY]b` BYW_UfC fhY `gd]Y`h`Y]bY`YbhgW`Y]XYbXY`F c``Y`]b`XYf
D`Ubi b[`i bX`l a gYhni b[`j cb`≠XYb`Ua `BYW_Uf``; Ya Y]bgUa `a]h
XYf`GhUXh`UfVY]hYh`XYf`J YfY]b`XUfUbž`X]Y`@YVYbgei U`]hÄ`h`j cf`C fh
ni `ghY][Yfb`i bX`X]Y`A YbgW`Yb`a]h`]fYa `: `i gg`ni `j YfV]bXYb"
BYVYb`fY[Y`a Ä»][Yb`J YfUbghU`hi b[Yb`i bX`_i `hi fY``Yb
5b[YVchYb`k YfXYb`Ui W`K cf_g\cdg`i bX
≠Zcfa Uh]cbgj YfUbghU`hi b[Yb`cf[Ub]g]Yfhž`i a `6Øf[Yf`U_hj`i]b`X]Y
D`Ubi b[`Y]bni VYn]Y\Yb"

8UfØVYf`\]bUi g`VYghY\Yb`?ccdYfUh]cbYb`a]h`c_U`Yb`Gh]Zhi b[Ybž
X]Y`g]W`ZØf`ghÄXh]gW`Y`9bhk]W`_i b[`i bX`l a k Y`hUb`]Y[Yb
Y]bgYhnYb``8]YgY`?ccdYfUh]cbYb`g]bX`k]W`h][ž`i a `Y]bY`j]Y`ZÄ`h][Y
l bhYfghØhni b[`ni `Yfn]Y`Yb`i bX`X]Y`Dfc`Y`_hY``Ub[Zf]gh][`ni `g]W`Yfb"
8i fW`X]Y`9]bVYn]Y\i b[`i bhYfgW`]YX`]W`ghYf`≠bhYfYggYbg[fi ddYb
k]fX`Ub[YghfYVhž`Y]bY`VfY]hY`5_nYdhUb`n`XYf`[Yd`UbhYb
A U»bU`a Yb`]b`XYf`6Yj Ö`_Yfi b[`ni `YffY]W`Yb`i bX`gca]h`X]Y
≠Ybh]Z]_Uh]cb`a]h`XYa `: `i gg`i bX`XYf`GhUXh`ni `ghÄf`_Yb"

8YhU]`g

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