

: 7`Gh"DUi `].`9bX`]W\`6i bXYg`][U!5i ZhU_h
[Y[Yb`<Y]XYb\Y]a`Ua`A]`Yfbhcf`°

: 7`Gh"DUi `]Ya dZAb[h<Y]XYb\Y]a`ni a`6i bXYg`][U!8YVØh
Ua`A]`Yfbhcf`"J YfZc`[Yb`G]Y`XUg`Gd]Y`]a`A CDC!@j Yh]W_Yf
UV`%+.`\$`I` \f`"

9]b`gdUbbYbXYf`GcbbhU[`ghY\hj`cf`XYf`HØf`ZØf`X]Y`: Ubg`XYg`: 7`Gh"
DUi `]ž`XYbb`XUg`HYUa`ZY]Yfh`gY]b`8YVØh]b`XYf`6i bXYg`][U"BUW
Y]bYf`Ub[Yb`K UfhYnY]hj`cb`(`,`)-`HU[Yb`]gh`XYf`?]Yn`_i`V`ni`fØW_
]a`XYi`hgW`Yb`:`i`»`VU`!C`VYf`U`i`g`i`bX`[Y\`h`U`g`Nk`Y]h`][U!A`Y]ghYf`
]bg`FYbbYb`"`«` \Y]a`]gW`Yb`A]`Yfbhcf`Ya`dZUb[Yb`g]Y`XYb`%": 7
<Y]XYb\Y]a`ž`i`bX`X]Y`J`cf`ZfYi`XY`]gh`[fY]ZVUf`"5bghc»`]gh`i`a`%+.`\$`
I` \f`"

8]YgY`6Y[Y[bi`b[`\Uh]b`XYf`J`Yf[Ub[Yb\Y]hj`]Y`6YXYi`hi`b[`"Gc
hfUZyb`X]Y`VY]XYb`A`UbbgW`UZhYb`]b`XYb`i`bhYfYb`@[Yb`%,`A`U`
Ui`ZY]bUbXYf`"8]Y`6]`Ubni`]gh`fY`Uh]`i`Ui`g[Y[`]W`Yb`ž`a`]h`UW`h`G]Y[Yb
ZØf`Gh"DUi `]ž`g]YVYb`ZØf`<Y]XYb\Y]a`i`bX`XfY]`i`bYb`hgW`]YXYb`"
6YgcbXYfg`Yfk`Å\bYbgk`Yfh`]ghž`XUgg`Gh"DUi `]`i`b`XYb`Y`hnhYb
g]YVYb`8i`Y`Yb`[Y[Yb`<Y]XYb\Y]a`i`b[YgW`U[Yb`V`]YVž`XUfi`bhYf`
Y]b`dfÅ[YbXYf`%.\$!5i`gk`Åfhgg]Y[`k`Å\fybX`XYf`5i`Zgh]Y[ggU]gcb`
XYg`: 7<`"

J`Yfgh`Åf`_i`b[`i`bX`9fZc`[g[YgW\]W\`hY

- 6Yj`cf`XUg`Gd]Y`VY[]bbhž`\Uh`XYf`: 7`Gh"DUi `]`Y]bY`
k`]W`h][Y`BUW`f]W`h`ØVYf[YVfUW`h`?`Ud]h`Åb`đ`W`_gc`b``fj`]bY`
\Uh`gY]bYb`J`YfhfU[`j`Yf`Åb[Yfh`8]YgY`9b`hgW`Y]Xi`b[`[]Vh`
XYb`: Ubg`; fi`bX`ni`f`<c`Zbi`b[ž`XUgg`XYf`Ui`ghfU`]gW`Y`
BUh]cb`U`gd]Y`Yf`X]Y`Hfi`ddY`b]W`h`bi`f`]b`X]YgYf`GU]gcb`ž`
gcbXYfb`Ub[Zf]gh][`U`g`: Ø\fi`b[gdYfg`Øb`]W`_Y]h`

i bhYfghØhnYb`k]fX"

- 8Yf`?]Yn_`i V` \Uh`Y]bYb`YfZc` [fY]WXYb`GhUfh`]b`X]Y
DZ]W hgd]Y`gU]gcb` \]b[Y`Y[h" `a` `8: 6!Dc_U` `cbbhY`a Ub
g]W`a]h`Y]bYa` _bUddYb`' .&ØVYf`XYb`<U`YgWXYb` : 7ž
bUW`J Yf`Àb[Yfi b[ž`Xi fW`gYhnYb" `8]Yg`ghY`h`b]W`h`bi f
XYb`YfghYb`G]Y[`i bhYf`XYa` `bYi Yb`HfU]bYf`5`YI UbXYf
6`Ygg]b`XUfž`gcbXYfb`Ui W`Y]bYb`A ch]j Uh]cbggW`i V`ZØf`X]Y
_ca`a YbXY`6i bXYg`][U!GU]gcb"
- : Øf`XYb` : 7`<Y]XYb` \Y]a`]gh`X]Y`DUfh]Y`YVYbZU`g`j`cb
[fc» Yf`6YXYi hi b[" `5`g` , VYffUgW`i b[gUW`hd`Uhn]YfhYf`XYf
`Yhnh`À`f][Yb`GU]gcb`bY`a Yb`g]Y`Y]bY`ghUf`_Y` : cfa`]bg
A]`Yfbhcf`a]h" `K`Yb][Y`HU[Y`j`cf`XYa` `8i Y` `cbbhYb`g]Y
g]W`]b`Y]bYa` `D`UmcZ] <]bgd]Y`ni f`7cbZYfYbW`@YU[i Y`a]h
&.%[Y[Yb`6?`<ÀW`Yb`Xi fW`gYhnYb" `8]YgYf`G]Y[` _ØbbhY
XYb`<Y]XYb` \Y]a` Yfb`ni g`Àhn`]WXYb`GW`k`i b[`j`Yf`Y] \Yb"
- 9g`]gh`VYa` Yf`_Yb`gk` Yfhž`XUgg`X]Yg`XUg`YfghY
5i ZY]bUbXYfhfYZZYb`XYf`VY]XYb`HYUa` g`]b`XYf`6i bXYg`][U!
; YgW`]W`hY`]gh" `8Ua`]h`k`]fX`XUg`A`UhW`ni f`-` *`\$`DUUfi b[ž
X]Y`Ya` U`g`]b`XYf` \ØW`ghYb`XYi hgW`Yb`Gd]Y` _`UggY
ghUhhZUbX" `8]YgY`DfYa`]YfY`gc f[h`ZØf`ni g`Àhn`]WXY`GdUbbi b[
i bX`J`cfZfi XY`Ui Z`Y]b`Ub`gd`fYW`YbXYg` : i » VU`gd]Y`"
- 8]Y`5ha` cgd` \ÀfY`Ua` `A]`Yfbhcf`k`]fX`nk`Y]ZY`cg
Y`Y`_hf]g]YfYbX`gY]b" `8]Y`F`ØW`_Y` \f`]b`X]Y`6i bXYg`][U`]gh`Y]b
VYXYi hYbXYf`A`ca`Ybh`]b`XYf` ; YgW`]W`hY`XYg` : 7`Gh" `DUi`]
i bX`U`Y`6`]W`_Y`g]bX`Ui Z`X]Y`d`YfZc`fa` UbW`ghUf`_Y`bYi Y
GU]gcb` [Yf]W`hY`h"

9g` []Vh`Y]bY`VYgcbXYfY`A`ch]j`Uh]cbž`]b`X]YgYa` `Gd]Y`VYgha` Ò[`]W`
UVni gW`bY]XYb" `8Yf`K`i`bgW`ž`X]Y`YhnhYb`bY[Uh]j`Yb
9f]bbYfi b[Ybž`]bgVYgcbXYfY`X]Y`j`Yf` \YfYbXY`% , !B]YXYf`U[Y`ja
A U]`&\$%`%[Y[Yb`6UmYfb`A`ØbW`Ybž` \]bhYf`g]W`ni` `UggYbž`]gh[fc» "
<]Yf`i bX` \Yi hY`a` ØW`hY`XYf`?]Yn_`i V`nY][Ybž`XUgg`g]Y`]b`XYf
6i bXYg`][U`Y]bYb`Yfbgh`UZhYb`D`Uhn`Y]bbY` \a`Yb`k`c`Yb"
GW`]Y» `]W` `Ui hYh`XUg`Yf`_`ÀfhY`N]Y`b]W`h`bi f`XYf`?`UggYbYf` \U`hž
gcbXYfb`Ui W`ž`Y]bY`gW`U[_f`ÀZh][Y`F`c`Y`]a`XYi hgW`Yb` : i » VU`ni
gd]Y`Yb"

9]b`5i ZVfi W`ni`bYi Yb`i ZYfb

8 Ug'8 YVØh'XYg': 7 'Gh" 'DUi ']'b'XYf'6i bXYg'[[U']gh'a Y\ f'U'g'bi f'Y]b
: i » VU``gd]Y`/Yg'gma Vc`]g]Yfh'X]Y` < UfhbÅW_] [_Y]hi bX'@Y]XYbgWÅ UZh
XYg'J YfY]bg'gck]Y`X]Y'i bYfgWÅ ØhhYf']WÅ Y'i bhYfghØhni b['gY]bYf
5b\Åb[Yf" 'A]h'XYf'F ØW_ Y\ f'Ub`X]Y`Gd]hnY`XYg`XYi hgWÅ Yb
: i » VU``g'gYhnh'XYf'?]Yn_`i V`Y]b`_`UfYg`NY]WÅ Yb`ZØf`X]Y`Ni _i bZh"
5i ZXYa` 'K Y['ni`bYi Yb`9fZc`[Yb`k YfXYb`g]Y`U``Yg`XUfUb`gYhnYbž
X]Y`Yfj cffU[YbXYb`@Y]ghi b[Yb`Ui g`XYf`j Yf[Ub[YbYb`GU]gcb`ni
k]YXYf\c`Yb`i bX`ni`ØVYfhfY ZYb"

8]Y`VYj c fghY\YbXY`6Y[Y[bi b['Ua` 'A]`Yfbhcf`\Uh`XUg`DchYbn]U`ž
X]Y`bYi Yb`K Y]WÅ Yb`ZØf`Y]bY`gdUbbYbXY`6i bXYg'[[U!GU]gcb`ni
ghY``Yb" '8]Y` : Ubg`XØfZYb`[YgdUbbh'gY]bžk]Y`g]WÅ`XUg`HYUa` 'j cb
HfU]bYf`6`Ygg]b`gWÅ`Å[hi bX`k Y`WÅ Y`HU_h]_Yb`g]Y`[Y[Yb`XYb`%": 7
< Y]XYb\Y]a` 'Ubk YbXYb`k YfXYb" '8Yf`9]bgUhn`j cb`Gd]Y`Yfb`k]Y
`UW_gcb`#j]bYž`XYf`U`g`? Ud]hÅb`Zi b[]Yfhž`k]fX`XUVY]`j cb
YbhgWÅ Y]XYbXYf`6YXYi hi b['gY]b" '9]bYg`]gh`g]WÅ Yf. '8]Y`?]Yn_]W_Yf
g]bX`VYfY]hž`]b`XYf`\ØW`ghYb`XYi hgWÅ Yb`@[U`ni`nY][Ybž`k Ug`]b
]\bYb`ghYW_h"

8 Yf': 7 'Gh" 'DUi ']' \Uhž`Ui WÅ`ØVYf`XYb`Gdcfh`\]bUi gž`Y]bY`VYgcbXYfY
6YXYi hi b["'8Yf`J YfY]b`]gh`b]WÅ h`bi f`ZØf`gY]bY`gdcfh]WÅ Yb
@Y]ghi b[Yb`VY`_Ubbhž`gcbXYfb`Ui WÅ`ZØf`gY]b`ghUf`_Yg`gcn]U`Yg
9b[U[Ya` Ybhi bX`gY]bY`ZUbVUg]YfhY`?i`hi f" '8]Y`5b\Åb[Yfž
VY`_Ubbh`U`g`X]Y` ?]Yn_]W_Yf` ž`gY\Yb`g]WÅ`cZi`U`g`HY]`Y]bYf`[fc» Yb
; Ya` Y]bgWÅ UZhž`X]Y`ZØf`K YfhY`k]Y`Hc`YfUbnž`; `Y]WÅ`Y]hi bX
; YfYWÅ h][_Y]h`Y]bhf]hh" Gc`WÅ Y`K YfhY`k YfXYb`b]WÅ h`bi f`]a` GhUX]cbž
gcbXYfb`Ui WÅ`XUfØVYf`\]bUi g[Y`YVhž`k Ug`Gh" 'DUi ']'j cb`j]Y`Yb
UbXYfYb`J YfY]bYb`i bhYfgWÅ Y]XYh"

8]Y` <]ghc f]Y`XYg': 7 'Gh" 'DUi ']'

8 Yf': 7 'Gh" 'DUi ']'k i fXY`%-`%\$`[Y[fØbXYhi bX`\Uh`Y]bY`Ub[Y`i bX
k YWÅ gY`j c`Y` ; YgWÅ]WÅ hY`]a` XYi hgWÅ Yb` : i » VU``" '8]Y`YfghYb
9]bgÅhnY`]b`XYf'6i bXYg'[[U`XUh]YfYb`Ui Z`X]Y`GU]gcb`%-`++#+, ži bX
gY]hXYa` \Uh`XYf`J YfY]b`j]Y`Y` < Ø\Yb`i bX`H]YZb`Yf`YVh" '6YgcbXYfg
a` Uf`_Ubh`k Uf`XYf`5i Zgh]Y[`]b`X]Y`\ØW`ghY`XYi hgWÅ Y`Gd]Y`_`UggY`]a
`U\ f`&\$%ž`XYf`XYb`J YfY]b`Yfgha` U`g`gY]h`j]Y`Yb``U\ fYb`k]YXYf`]bg
F Ua` dYb`]WÅ h`fØW_hY" '5`YfX]b[g`k Uf`X]Y`F ØW_ Y\ f`b]WÅ h`j cb

8Ui Yfž'i bX'Gh"DUi`]'a i gghY`]b'XYb'Zc`[YbXYb'đ\ fYb'a Y\fa U'g nk]gWXYb'XYf'YfghYb'i bX'nk Y]hYb'@[U'dYbXY`b"

8]Y': Ubg'\UVYb'XYa`J YfY]b`]b'gWk]Yf][Yb'NY]hYb'ghYhg'X]Y HfYi Y`[Y\U'hYb" `a` VYfØ\ a hYb'GhUXhY]'<Ua Vi f[g'[]Vh'Yg'b]Wk h bi f': i » VU`ž'gcbXYfb'Ui W'Y]bY`[Y'UggYbY'@VYbg_i`hi fž'X]Y'XYb J YfY]b`i bX'gY]bY'5b\Åb[Yf'dfÅ[h"8]Y'Yb[Y'J YfV]bXi b[nk]gWXYb'XYa`J]YfhY`i bX'XYa`7'i V']gh'ghUf_ž'i bX'X]YgY'≠Ybh]hÅh k]fX'Ui W'Xi fW'XUg'GhUX]cb'i bX'X]Y'Y]bn][Ufh][Y'5ha`cgd\ÅfY Ua`A]`Yfbhcf'j YfghÅf_h"

Gdcfh`]WXY'9bhk]W`i b[`i bX'GhUh]gh]_Yb

≠'XYb`YhnhYb'đ\ fYb'\Uh'XYf': 7'Gh"DUi`]'Y]bY'ghYh][Y J YfVYggYfi b[`gY]bYf'gdcfh`]WXYb'@Y]ghi b[Yb`[YnY][h"BUW'XYa`YhnhYb'5Vgh]Y[`Ui g'XYf'6i bXYg`][U`]a`đ\ f'&\$%%\Uh'g]W'XYf J YfY]b'XUfUi Z`_cbnYbhf]Yfhž'Y]bY'bUW\U'h][Y'i bX'YfZc`[fY]WXY A UbbgWUZh'Ui Zni VUi Yb"≠'XYf'GU]gcb'&\$&&#&'`[Y`Ub[`Yg'XYb ?]Yn_]W_Yfbž'U'g'A Y]ghYf'XYf'&"6i bXYg`][U'XYb'5i Zgh]Y[`ni g]WXYfb"8Yf'J YfY]b'd`UbhY'[Yn]Y'hY'HfUbgZYfg'i bX'gYhnhY'Ui Z'X]Y 9bhk]W`i b[`f b[Yf'HU'YbhYž'i a`_cb_i ffYbnZÅ\][`ni`V`Y]VYb"

GhUh]gh]gW'VYhfUW'hYhž'UVgc`j]YfhYb'X]Y'?]Yn_]W_Yf`]b'XYf Nk Y]h][U`Y]bY'\YfUi gfU[YbXY'GU]gcb'a`]h'Y]bY'XYf'VYghYb C ZYbg]j Y'i bX'8YZYbg]j Y'XYf'@[U"8Yf'Gh"DUi`]'_cbbhY`*)`HcfY Yfn]Y'Yb'i bX'\UhY'bi f' - ; Y[YbhcYfž'k Ug'X]Y'gc`]XY'@Y]ghi b[`XYf 5Vk Y\f`]b]Y'i bhYf'6Yk Y]g'ghY`h"NU\`Yb'k]Y'X]YgY'g]bX YbhgWXY]XYbX'ZØf'X]Y'A ch]j Uh]cb'i bX'XUg'J YfhfUi Ybž'k Y`WYg'XYf J YfY]b`]b'X]Y'U_hi Y`Y'GU]gcb'a`]hb]a`a`h"

8YhU]`g

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