

8]YVghU\ ``]b `XYf`8 cbbYfgVYf[ghfU» Y. `J K
; c`Z`k i fXY`N]Y`j c b `J UbXU`Yb

8]YVghU\ ``]b `?U]gYfg`Ui hYfb. `i bVY_UbbhY`VfYWX`Yb`]b`J K
; c`ZY]b`i bX`ghY\`Yb`@YYf[i h" <]bk Y]gY`Ub`Dc`]nY]`YfVYhYb"

5a `j Yf[Ub[YbYb`K cWX`YbYbXY`_Ua `Yg`ni `Y]bYa
i b[Yk Ò\`b`]WX`Yb`J cfZU``]b`XYf`8 cbbYfgVYf[ghfU» Y" `9]b`J K `; c`Z
k i fXY`N]Y`i b[YVYhYbYf`9]bXf]b[`]b[Yž`X]Y`Y]bY`GWX`Y]VY`XYg
: U\fnYi [g`Y]bgWX`i [Yb" `8]Y`: U\fnYi [\U`hYf]b`VYa Yf_hY`XYb
GW`UXYb`Ua `GcbbhU[ž`U`g`Y]bY`B UWX`VUf]b`g]Y`XUfUi Z`Ui Za Yf_gUa
a UWX`hY" `8]Y`HUh[YgWX`U\`nk]gWX`Yb`: fY]hU[UVYbX`i bX
GcbbhU[a]hU[ž[YbUi Yf[YgU[hž`XYf`J K `; c`Z`ghUbX`Ua `: fY]hU[
f&'' `5i [i ghĸ[Y[Yb`%+`i \f`]b`XYf`< Ò\Y`XYg`< Ui gYg`Bi a a Yf`&+
[YdUf_h"

8]Y`YfghYb`9fa]h`i b[Yb`XYf`Dc`]nY]`UggYb`XUfUi Z`gWX`Y]Y» Ybž`XUgg
X]Y`HÀhYf`Y]bYb`6Yi hY`a]h`YYfYb`: `UgWX`Yb`Ui g`XYa `#bYfYb`XYg
5i hcg[Yghc`\`Yb`\UVYb" `8 Ug`@YYf[i h`k i fXY`c`ZYbg]WX`h]WX
[Yghc`\`Ybž`i a `XUg`DZUbX[Y`X`ni `Ugg]YfYb" `8 Yf`; YgUa hgWX`UXYb
k]fX`Ui Za Y\`fYfY`< i bXYfh`9i fc`[YgWX`Àmh`i bX`k]fZh: fU[Yb`ni a
J Yf\U`hYb`j c b`HÀhYfb`Ui Zž`X]Y`Yg`gc[Uf`Ui Z`gc`WX`Y`j Yfa Y]bh]WX
_`Y]bYb`6Yi hYghØW`Y`UV[YgY\`Yb`\UVYb"

NYi [Yb`[Ygi WX`h

8]Y`Dc`]nY]`\Uh`VYfY]hg`YfghY`GW`f]hY`i bhYfbca a Ybž`i a `X]Y`HÀhYf
ni `Z]bXYb" `G]Y`fi Zh`U`Y`NYi [Yb`Ui Zž`g]WX`ni `a Y`XYbž`ZU`g`g]Y
nk]gWX`Yb`: fY]hU[bUWX`a]hU[`i bX`GcbbhU[a]hU[`Yhk Ug
J YfX`ÀWX`h][Yg`VYc`VUWX`hYh`\UVYb" `5bgdfYWX`dUf`hbYf`]gh`X]Y
Dc`]nY]]bgdY_h]cb`%ž`X]Y`i bhYf`XYf`HY`YZcbbi a a Yf`\$`*` %
' `*` - `!`&%) \$`YffY]WX`h`k YfXYb`_Ubb"

8]Y'Dc`nY]\Uh'Yg'a]h'X]YgYa 'JcfZU``b]W'h'bi f'a]h'Y]bYa 'g]a d`Yb
9]bVfi W'ni 'hi bž'gcbXYfb'Ui W'a]h'Y]bYa '[fO» YfYb'HfYbX''8Yf
8]YVghU\`j cb'DZUbXZUgWYb']gh'ink Uf'_Y]b'bYi Yg'D\Àbca Ybž'k]fX
UVYf'ja a Yf'\Ài Z[Yf'ZYgh[YghY``h''9g'a UW'h'XYi h]W'ž'k]Y
A YbgWYb']b'gW'k]Yf][Yb'k]fhgWUZh']WYb'@U[Yb'VYfY]h'g]bXž'Ui Z
X]YgY'K Y]gY'Ub'; Y'X'ni '_ca a Yb''8Yf'JcfZU``k]fZh'Y]b'@]W'h'Ui Z
X]Y'DfcV`Ya Yž'a]h'XYbYb'X]Y'; YgY`gWUZh'_Àa dZhi bX'dfÀgYbh]Yfh
Y]bY'5fhj cb'?f]a]bU`]hÀhž'X]Y'j]Y'Yb'b]W'h']a a Yf'g]W'hVUf']gh"

: Øf'X]Y'<U'hYf]b'XYg'JK ; c`Zc\`bY\]b'Y]bY'hfUi f][Y'JcfghY``i b[ž
XUgg'\`f: U\fnYi ['b]W'h'bi f'VYgW'ÀX][hž'gcbXYfb'Ui W'ni a 'N]Y'
[Yf]b[ZØ[][Yf'8]YVghÀ\`Y [Yk cfXYb']gh''8Yf'JYf'i ghj cb
dYfgØb`]WYb'; Y[YbghÀbXYb'_Ubb'cZhi]Y'a Y\`f'Ubf]W'hYbž'U'g'XYf
a UhYf]Y`Y'GWUXYb'j Yfa i hYb'`Àggh''CZhi]bX'Yg'9f]bbYfi b[Yb
cXYf'k]W'h][Y'l hYbg]'Ybž'X]Y'a]h'Y]bYa ': U\fnYi ['j YfVi bXYb
g]bX"

8]Y'Dc`nY]\Uh'VYhcbhž'k]Y'k]W'h]['X]Y'Ni gUa a YbUfVY]h'XYf
6Øf[Yf'VY]'XYf'5i Z_`Àfi b['gc`WYf'HUhYb']gh''XXYf'<]bk Y]g
_ØbbhY'XUni 'VY]hfU[Ybž'X]Y'HÀhYf'ni 'Z]bXYb'i bX'a Ø[`]WYf'k Y]gY
k Y]hYfY'8]YVghÀ\`Y'ni 'j Yf\]bXYfb''8U\Yf'gY]'Yg'fUhgUa ž'VY]
JYfXUW'h'Ui Z_f]a]bY`Y'5_h]j]hÀhYb'gcZcfh'X]Y'Dc`nY]'ni
]bZcfa]YfYb"

HUhc fhY 'i bX '? f]a]bU`]hÀh

8Yf'JcfZU``]b'XYf'8cbbYfgVYf[ghfU» Y'a U['g]W'j]Y`Y]W'h'k]Y'Y]b
_`Y]bYf'GhØfY`Ya Ybh'UbZØ\`Ybž']gh'UVYf'HY]'`Y]bYg[fO» YfYb
A i ghYfg'j cb'?f]a]bU`]hÀhž'XUg'g]W']b'j]Y'Yb'GhÀXhYb'VYcVUW'hYb
'Àggh'' ð'Øb[ghYf'NY]h']gh'Y]b'5bgh]Y['j cb'9]bVfØWYb']b
: U\fnYi [Yb'ni 'j YfnY]W'bYbž'k cVY]'cZhi'bi f'[Yf]b[k Yfh][Y'8]b[Y
Ybhk YbXYh'k YfXYb''8]Yg'_ØbbhY'Ui ZY]bY`Y]W'hY'JYfZØ[VUf_Y]h
j cb'N]Y'Yb'\]bk Y]gYb'cXYf'Ui ZY]bY'; fi ddY'j cb'HÀhYfbž'X]Y'a]h
a]b]a U`Ya '5i Zk UbX'a U]a U`Yb'; Yk]bb'Yfn]Y'Yb'k c`Yb"

Ni gÀh`]W'k]fX'Y]b'H\Ya U'Ub[YgdfcWYbž'XUg'j]Y'Y'UbgdFYWYb.
X]Y'Bchk YbX][_Y]h'ZØf'a Y\`f'G]WYf\Y]hga U» bU\`a Ybž'gck c`\`ZØf
9]bnY`dYfgcbYb'U'g'Ui W'ZØf'X]Y'Dc`nY]''8]Y'K]YXYfYf'Ub[i b['j cb

G]WYf\Y]h]b`ÖZYbh]WYb`FÄi a`Yb`]gh]j`cb`[`fc»Yf`6YXYi`hi`b`[`i`bX`
YfZcfXYfh`X]Y`Ni`gUa`a`YbUfVY]h`nk`]gWYb`XYb`6Øf[`Yfb`i`bX`XYb`
6Y\ÖfXYb`"

≠`Y]bYf`K`Y`hž`X]Y`ni`bY`a`YbX`Xi`fW`i`bg]WYf\Y]h[`YdfÄ[`h]ghž`
_Ubb`Y]b`gc`WYf`J`cfZU`Ui`W`XUg`G]WYf\Y]hg[`YZØ`
VYY]bhfÄW]h[`Yb`"8`Ug`9]b[`fY]ZYb`XYf`Dc`nY]i`bX`X]Y`
FØW_a`Y`Xi`b[`Yb`j`cb`NYi`[`Yb`g]bX`Yb`hgWY]XYbXž`i`a`gc`WY`
J`cfZÄ`Y`b]W`h`bi`f`Ui`Zni`_`ÄfYbž`gcbXYfb`Ui`W`XUni`VY]ni`hfU[`Ybž`
XUgg`g]W`gc`WY`HUhYb`b]W`h`k`]YXYf`c`Yb`"

≠`XYf`8`cbbYfgVYf[`ghfU»Y`\Uh`Y]b`9]bVfi`W`]b`Y]b`UV[`YghY`hYg`
:`U\fnYi`[`ZØf`j]Y`5i`ZgY`Yb`[`Ygc`f[`h`Hfc`h`XYf`j`Yf[`Y]W`gk`Y]gY`
[`Yf]b[`Yb`6Yi`hY`"YX][`]W`Y]b`6Yi`hY`a`]h`YYfYb`:`UgWYb`]gh`
XYf`J`cfZU`Y]b`NY]WYb`ZØf`X]Y`k`UW`gYbXY`?`f]a`]bU`]hÄ`h]b`
i`fVUbYb`:`YV]YhYb`"@Ui`h`Dc`nY]VYf]W`hYb`bY`a`Yb`5i`hc`Ui`ZVfØWY`
]a`5`[`Ya`Y]bYb`ni`ž`k`Ug`X]Y`Gcf[`Yb`XYf`6Øf[`Yf`\]bg]W`h]W`]\fYf`
G]WYf\Y]h]j`YfghÄf`_h`"

9]b`k`]W`h[`Yf`5gdY`_hž`XYf`b]W`h[`[`bcf]Yfh`k`YfXYb`gc`hYž`]gh`X]Y`
F`Y`Yj`Ubni`gc`WYf`GhfUZhUhYb`]a`?`cb`hYi`h`XYf`[`YgY`gW`UZh]WYb`
J`YfÄbXYfi`b[`Yb`"8]Y`ghY][`YbXY`NU\`Ub`K`c`b`i`b[`gY]bVfØWYb`
i`bX`5i`hc`Ui`ZVfØWYb`_Ubb`Ui`ZX]j`YfgY`gcn]U`Y`DfcV`Ya`Y`
ni`fØW_[`YZØ`fh`k`YfXYbž`XUfi`bhYf`5fa`i`hž`5fVY]hg`cg][`_Y]hi`bX`X]Y`
Gi`W`Y`bUW`gW`bY`Yb`Z]bUbn]Y`Yb`@Ögi`b[`Yb`"8]YgY`DfcV`Ya`Y`
VYhfYZYb`b]W`h`bi`f`X]Y`6YhfcZYbYb`X]fY`_hž`gcbXYfb`\UVYb`Ui`W`
k`Y]hfY]WYbXY`:`c`[`Yb`ZØf`X]Y`[`YgUa`hY`:`Ya`Y]bgW`UZh`"

8]Y`5i`gk`]f`_i`b[`Yb`Ui`Z`X]Y`5`[`Ya`Y]b`Y]h

8]Y`:`c`[`Yb`gc`WYf`J`cfZÄ`Y`g]bX`c`Zh`k`Y]hfY]WYbX`"8]Y`
6Yj`Ö`_Yfi`b[`ZØ`h`g]W`i`bg]WYfYfž`k`Ug`ni`Y]bYa`FØW_[`Ub[`XYf`
@VYbgei`U`]hÄ`h`ZØ`fh`"A`YbgWYb`hfUi`Yb`g]W`gY`hYbYfž`]f`
9][`Ybhi`a`i`bVYUi`Zg]W`h[`h`ni`"UggYb`cXYf[`Y`Yb`bUW`hg`k`Yb][`Yf`
Ui`g`"GhUh]gh]_Yb`nY][`Ybž`XUgg`X]Y`X]fY`_hY`5bgdfUWY`j`cb`
BUW`VUfb`i`bX`X]Y`6]`Xi`b[`j`cb`BUW`VUfgW`UZh`gk`UWYb`]b`j`]Y`Yb`
;`Y[`YbXYb`ni`b]a`a`hž`XU`6Yk`c`bYf`j`Yfgi`WYbž`]fYf`i`a`[`YVi`b[`
a`Y`f`5i`Za`Yf`_gUa`_Y]h`ni`gWYb`_Yb`"

9]b`UbXYfYf`5gdY_h`VYhf]Zh`X]Y`:]bUbn]Yfi b[`XYf`Dc`nY]"`6Y]
Y]bYa `5bgh]Y[`j cb`8Y`_hYb`g]bX`X]Y`F Yggci fW`b`XYf`Dc`nY]"`cZh
ghUf`_VY`UghYh"8]Yg`Z0`fh`ni `XYf`B`chk YbX][`_Y]h`z`a Y`f`A]hhY`Z0f
X]Y`?f]a]bU`]h`h`hgVY_`Aa dZi b[`VYfY]hni ghY`Yb`z`k Ug
a 0[`]W`Yfk Y]gY`5i gk]f`_i b[Yb`Ui ZUbXYfY`6YfY]W`Y`XYf
0ZYbh]W`Yb`G]W`Yf`Y]h`UVYb`_Ubb"

GhUh]gh]gW`Y`9f`YVi b[`j cb
?f]a]bU`]h`h`hgfUhYb

@Ui h`XYb`bYi YghYb`GhUh]gh]_Yb`XYg`6i bXYg_f]a]bU`Ua hYg`f6?5t
ghY][Yb`X]Y`:]`Y`j cb`8]YVghU`i bX`9]bVfi W`]b`8Yi hgW`UbX
_cbh]bi]Yf`]W`Ub" `a `]f`&\$&&k i fXYb`0VYf`*`\$`\$`\$`:]`Y`j cb
5i hcUi ZVf0W`Yb`fY[]ghf]Yfh`z`k Ug`Y]bYb`5bgh]Y[`j cb`Yhk U`) i `]a
JYf[`Y]W`ni a `]c`f`U`f`XUfghY`h"8]YgY`NU`Yb`j YfXYi h`]W`Yb`X]Y
B`chk YbX][`_Y]h`Z0f`d`f`Aj Yb]j Y`A U»bU`a Yb`i bX`Y]bY`i a ZUggYbXY
GhfUhY[]Y`ni f`6Y_`Aa dZi b[`j cb`?f]a]bU`]h`h`h"

9]b`k Y]hYfYf`b]hYfYggUbhYf`Di b_h`]gh`X]Y`8i fW`Z0`fi b[`j cb
I a ZFU[Yb`i bhYf`XYb`XYi hgW`Yb`60f[Yfb`z`X]Y`nY][Yb`z`XUgg`X]Y
A Y`f`Y]h`Y]b`Yf`0`hYg`G]W`Yf`Y]hgVYk i gghgY]b`i bX`k Yb][Yf
JYfhfUi Yb`]b`X]Y`GhfUz] YfZc`[i b[gVY`0fXYb`U`h"8]j YfgY
Cf[Ub]gUh]cbYb`Z0`fYb`fY[Y`a `A»][`I a ZFU[Yb`Xi fW`z`X]Y`X]Y
0ZYbh]W`Y`A Y]bi b[`ni f`?f]a]bU`]h`h`i bX`XYb
G]W`Yf`Y]hga U»bU`a Yb`UVZFU[Yb`z`k Ug`k Yfh]c`Y`9]bV`]W`Y`]b`X]Y
[YgY`g`W`UZh]W`Y`K U`fbY`a i b[`V]YhYh"

: 0f`a Y`f`bZcfa Uh]cbYb`i bX`U`hi Y`Y`?f]a]bU`ghUh]gh]_Yb
Ya dZY`Yb`k]f`XYb`6Ygi W`XYf`K YVgY]hY`XYg`
6i bXYg_f]a]bU`Ua hYg`"8cfhg]bX`i a ZUggYbXY`6Yf]W`hY`i bX
U`hi Y`Y`8UhYb`j YfZ0[VUf`z`X]Y`X]Y`9bhk]W`i b[`XYf`?f]a]bU`]h`h`i]b
8Yi hgW`UbX`XYhU]`]Yfh`XUf`Y[Yb"

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