

6i bXYgUb k U`hgW UZh`ØVYfb]a a h
9fa]hh`i b[Yb`b UW`hØX`]WYf
A YggYfUhhUW_Y`]b`Gc`]b[Yb

B UW`XYa`hØX`]WYb`5bgW`U[`]b`Gc`]b[Yb`\Uh`X]Y
6i bXYgUb k U`hgW UZh`X]Y`9fa]hh`i b[Yb`ØVYfbca a Yb`ž`i a`X]Y
<]bhYf[fØbXY`ni`_`ÄfYb"

≠`XYf`GhUXh`Gc`]b[Yb`YbhVfUbbhY`Y]b`j`Yf`YYfYbXYg`; YgWY`Ybž
XUg`X]Y`FY[]cb`]b`h]YZ`HfUi`Yf`ghØfnh"6Y]`Y]bYf`A`YggYfUhhUW_Y
g]bX`XfY]`A`YbgW`Yb`i`a`g`@VYb`[Y`_ca`a`Ybž`i`bX`X]Y`U``[Ya`Y]bY
6Yi`bfi`\][`i`b[`]gh`gdØfVUf"8]YgYg`hfU[]gW`Y`9fY][`b]g`\Uh`X]Y
5i`Za`Yf_gUa`_Y]h`XYf`6Y`\ØfXYb`i`bX`XYf`²`ZYbh]W`_Y]h`Ui`Zg]W
[Ync[Ybž`i`bX`X]Y`9fa]hh`i b[Yb`ZØf`X]YgYb`J`cfZU``k`i`fXYb`bi`b`Ub
X]Y`6i`bXYgUb k U`hgW UZh`ØVYf[YVYbž`X]Y`U`g`X]Y`\ØW`ghY
5b`_U[YVY`\ØfXY`XYg`@UbXYg`Z`b[]Yfh"

8]Y`; YbYfU`ghUUhgUb k U`hgW UZh`8`ØggY`XcfZ[UV`]b`Y]bYf`c`ZZ]n]Y`Yb
A]hhY]`i`b[`VY`_Ub`bž`XUgg`X]Y`J`YfU`bhk`cfhi`b[`ZØf`X]Y`9fa]hh`i b[Yb
Ub`X]Y`6i`bXYgUb k U`hgW UZh`]b`?`Uf`gfi`\Y`ØVYf[Y[Ub[Yb`]gh"8]YgY
9bhgW`Y]Xi`b[`XYi`hYh`XUfUi`Z`\]bž`XUgg`X]Y`9fa]hh`i b[Yb
a`Ò[`]W`Yfk`Y]gY`Y]bYb`ØVYffY[]cb`U`Yb`c`XYf`gc[Uf
g]W`Yf`Y]hgY`Y]j`Ub`hYb`7`\UfU`_hYf`\UVYb`_Øb`bhYb"8`Ug`VYXYi`hYhž
XUgg`X]Y`9fa]hh`Yf`]b`XYb`_ca`a`YbXYb`HU[Yb`i`bX`K`c`W`Yb
]bhYbg]j`Ub`XYf`5i`Z`Äfi`b[`XYg`J`cfZU`g`UfVY]hYb`k`YfXYb"

8 YhU]`g`ni`f`A`YggYfUhhUW_Y`i`bX`XYf
9fa]hh`i b[gg]hi`Uh]cb

6]g`Yf`g]bX`X]Y`[YbUi`Yb`l`a`gh`ÄbXY`XYf`5`hhUW_Y`bc`W`i`b`_Uf"
5i [YbnYi [Yb`VYf]W`hYb`j`cb`Y]bYf`W`Uch]gW`Yb`GnYbYž`X]Y`g]W`]a
GhUXhYb`hfi`a`j`cb`Gc`]b[Yb`UVgd]Y`hY"8]Y`9]bgUhn`f`ÄZhY

fYU[]YfhYb'gWxby''Ui Z'X]Y'G]hi Uh]cb'i bX'ZUbXYb'a Y\fyfY
j Yf'YhnhY'DYfgcbYb'j cf''8]Y'9fa]hh'Yf'ghY\Yb'j cf'Y]bYf'J]Y'nU\`
j cb': fU[Yb'i bX'g]bX'VYghfYVhž'XUg'A ch]j 'ZØf'X]YgYb'Vfi hU'Yb
5b[f]Z'\YfUi gni Z]bXYb''Gc'WxY'J cfZÀ''Y'g]bX'j]b'8Yi hgWx'UbX
Ài »Yfgh'gY'hYbž'k Ug'X]Y'6Yj Ò`_Yfi b['ni gÀhn']Wx'j Yfi bg]WxYfh"

8]Y', VYfbU\ a Y'XYf'9fa]hhi b[Yb'Xi fWx'X]Y'6i bXYgUbK U'hgWxUZh
]gh'Y]b'XYi h']WxYg'NY]WxYb'XUZØfž'XUgg'X]Y'6Y\ØfXYb'X]YgY
HfU[ÒX]Y'gY\ f'Yfbgh'bY\ a Yb''9g'k]fX'i bhYfgi Wxhž'cV'Yg
J YfV]bXi b[Yb'ni 'Yi hfYa]gh]gWxYb'; fi ddYb'[]Vh'cXYf'cV'UbXYfY
: U_hcfYb'Y]bY'F c''Y'gd]Y'hYb''9g']gh'b]Wxh'bi f'YbhgWxY]XYbXž'X]Y
GWx'i'X][Yb'j cf'; Yf]Wxh'ni 'Vf]b[Ybž'gcbXYfb'Ui Wx'X]Y'G]WxYf\Y]h
XYf'6Øf[Yf]b'Ni _i bZh'ni '[Yk À\ f'Y]ghYb''8]Y'A YbgWxYb'j]b
Gc'j]b[Yb'i bX'XUfØVYf'\]bUi g'j YfZc'[Yb'X]Y'9bhk]W_`i b[Yb'a]h
[fc»Yf'6Ygcf[b]g"

8]Y'F YU_h]cb'XYf'6Yj Ò`_Yfi b[

8]Y'B UWx f]Wx hYb'ØVYf'X]Y'A YggYfUhhUW_Y'\UVYb'K Y''Yb'XYf
6YghØfni b['j]b'XYb'gcn]U'Yb'A YX]Yb'Ui g[Y'Òghž'k cVY]j]Y'Y
A YbgWxYb']\fY'HfUi Yf'i bX'K i h'ØVYf'XYb'J cfZU''ni a '5i gXfi W_
Vf]b[Yb''9]bY'; Ya Y]bgWxUZhž'X]Y'bcfa U'Yfk Y]gY'Xi fWx'j]\fY
J]Y'ZU'h'i bX'j]\fYb'Ni gUa a Yb\U'h'[YdfÀ[h']ghž'g]Y\h'g]Wx'bi b'a]h
Y]bYa 'hfUi f][Yb'9fY][b]g'_cbZfcbh]Yfhž'XUg': fU[Yb'Ui Zk]fZhž'k]Y
g]Wx'gc'Wx'Y]b'J cfZU''j]b']\fYf'A]hY'YfY][bYb'_cbbhY''8]Y'A Umc]b
j cb'Gc'j]b[Yb'[UV'Y]bY'9f_`Àfi b['UVž'j]b'XYf'g]Y'XYb'CdZYfb'i bX
]\fYb': Ua]]Yb']\f'h]YZghYg'A]h[YZØ\''Ui ggdFUWx"

Ni gÀhn']Wx'\UVYb''c_U'Y'c f[Ub]gUh]cbYb'i bX'GWx'i'Yb'VY[cbbYbž
; Ygd fÀWxY'ØVYf'; Yk U'hdfÀ]Ybh]cb'i bX'XYb'Ni gUa a Yb\U'h'XYf
; Ya Y]bgWxUZh'ni 'ZØfXYfb''8]Y'A YbgWxYb'gi WxYb'bUWx'K Y[Ybž
g]Wx'[Y[YbgY]h]['ni 'i bhYfghØhYb'i bX'Y]bUbXYf'ni '\Y'ZYbž'i a
X]YgY'Xi b_'Y'K c'_Yž'X]Y'ØVYf'Gc'j]b[Yb'\Àb[hž'ni 'Xi fWxVfYWxYb"
9g']gh'k]Wx]h[ž'XUgg'X]Y'6Øf[Yf]b'X]YgYf'NY]h'XYf'HfUi Yf'b]Wxh
]gc'j]Yfh'k YfXYbž'gcbXYfb'g]Wx'[Y[YbgY]h]['ghÀf_Yb'i bX'X]Y'HfUi Yf
[Ya Y]bgUa 'VYk À'h][Yb'_ØbbYb"

8]Y'6i bXYgUbK U'hgWxUZh'\Uh'VYfY]hg'Ub[Y_ØbX][hž'XUgg'g]Y'U''Y

bÖh][Yb`F Yggci fW`b`a`cV`]]g]YfYb`k`j]fX`ž`i`a`X`Yb`:`U`
gW`b`Y`gha`Ò[`]W`X`Ui`Zni`_`À`f`Yb`"G]Y`UfVY]hYh`Yb[`]a`]h`X`Yf`Dc`]nY]
i`b`X`X`Ya`J`YfZUggi`b[`]ggW`i`hn`ni`gUa`a`Yb`ž`i`a`U`Y`5gdY`hY`X`Yg
J`YfVfY`W`Ybg`ni`Ub`U`mg]YfYb`i`b`X`a`Ò[`]W`Y`B`Yh`nk`Yf`_`Y`ni
]X`Y`b`h]Z]n]YfYb`"8]Y`?`c`c`d`Y`f`U`h]c`b`X`]Y`g`Y`f`6`Y`\\`Ö`f`X`Y`b`]g`h`Y`b`h`g`W`X`Y`X`Y`b`X`ž
i`a`Y`]b`i`a`ZUggYb`X`Y`g`6`]X`X`Y`f`G]h`i`U`h]c`b`ni`[`Y`k`]b`b`Y`b`i`b`X`X`Y`
G]W`X`Y`f`Y`h`X`Y`f`6`Ø`f[`]Y`f`ni`[`Y`k`À`f`Y`]g`h`Y`b`"

9]b`6`]W`_`Ui`Z`ni`_`Ø`b`Zh][`Y`A`U»`b`U`a`Y`b`

8`U`X]Y`9fa`]h`i`b[`]Y`b`bc`W`X`]b`j`c`Y`a`;`Ub[`]Y`g]b`X`ž`V`Y`]V`h
UV`ni`k`U`f`h`Y`b`ž`k`Y`W`X`Y`9f`_`Y`b`b`h`b]gg`Y`X`U`g`H`Y`U`a`X`Y`f`
6`i`b`X`Y`g`U`b`k`U`h`g`W`X`U`Z`h[`]Y`k`]b`b`Y`b`k`]f`X`"9`g`]g`h`Y`X`c`W`X`i`b`V`Y`g`h`f]h`h`Y`b`ž
X`U`g`g`X]Y`g`Y`f`J`c`f`Z`U`X`Y`8`]g`_`i`gg]c`b`Ø`V`Y`f`Ö`Z`Y`b`h]W`X`Y`G]W`X`Y`f`Y`h`i`b`X
H`Y`f`f`c`f]g`a`i`g`k`Y]h`Y`f`U`b`Y`n]Y`b`k`]f`X`"8]Y`6`Y`\\`Ö`f`X`Y`b`k`Y`f`X`Y`b`
j`Y`f`a`i`h]W`X`U`i`W`X`d`f`À`j`Y`b`h]j`Y`A`U»`b`U`a`Y`b`Y`f[`]f`Y]Z`Y`b`ž`i`a`À`b`]W`X`Y`
J`c`f`Z`À`Y`]b`X`Y`f`Ni`_`i`b`Z`h`ni`j`Y`f`Y`b`X`Y`f`b`"

8]Y`<`c`Z`Z`i`b[`]Y`b`X`Y`f`5`b`k`c`b`Y`f`i`b`X`X`Y`f`,`V`Y`f`Y`V`Y`b`X`Y`b`fi`Y`b`
X`U`f`U`i`Z`X`U`g`g`X]Y`9fa`]h`i`b[`]Y`b`V`U`X`ni`Y`]b`Y`a`_`U`f`Y`b`9`f[`]Y`V`b]g
Z`Ø`f`Y`b`"8`Y`b`bc`W`X`k`]f`X`X]Y`g`Y`g`W`X`f`Y`W`_]W`X`Y`H`U`h]b`X`Y`b`?`Ö`d`Z`Y`b`i`b`X
<`Y`f`n`Y`b`X`Y`f`A`Y`b`g`W`X`Y`b`]b`G`c`]b[`]Y`b`b`U`W`X`U`Y`b`"Æ`N`Y]h`Y`b`k`]Y`
X]Y`g`Y`b`k`]f`X`X]Y`B`c`h`k`Y`b`X][`_`Y]h`Y`]b`Y`g`g`h`U`f`_`Y`b`Ni`g`U`a`a`Y`b`U`h`g`
i`b`X`j`c`b`G`Y`b`g]V`]h`À`h]b`X`Y`f`;`Y`a`Y]b`g`W`X`U`Z`h`i`a`g`c`X`Y`i`h]W`X`Y`f`"8]Y`
;`Y`X`U`b`_`Y`b`g]b`X`V`Y]X`Y`b`5`b[`]Y`\\`Ö`f][`]Y`b`X`Y`f`C`d`Z`Y`f`ž`X`Y`f`Y`b`@`Y`V`Y`b`j`c`b`
i`b`j`c`f`Y`f[`]Y`g`Y`Y`b`Y`a`@`Y]X`V`Y`h`f`c`Z`Y`b`]g`h`"

<]b`h`Y`f[`]fi`b`X`X`Y`f`A`Y`gg`Y`f`U`h`h`U`W`_`Y`

8]Y`A`Y`gg`Y`f`U`h`h`U`W`_`Y`j`c`b`G`c`]b[`]Y`b`ž`V`Y]X`Y`f`X`f`Y]A`Y`b`g`W`X`Y`b`[`]Y`h`Ö`h`Y`h`
k`i`f`X`Y`b`ž`k`]f`Z`h[`]fi`b`X`Y`[`]Y`b`X`Y`:`f`U[`]Y`b`ni`f`U`[`]Y`a`Y`]b`Y`b`
G]W`X`Y`f`Y`h`g`U[`]Y`i`b`X`ni`?`f]a`]b`U`]h`À`h`g`Y`b`h`k`]W`_`i`b[`]Y`b`]b`
8`Y`i`h`g`W`X`U`b`X`U`i`Z`G`c`]b[`]Y`b`]g`h`Y`]b`Y`G`h`U`X`h]a`6`i`b`X`Y`g`U`b`X`
B`c`f`X`f`Y`]b`!`K`Y`g`h`Z`U`Y`b`ž`X]Y`\\`]g`h`c`f]g`W`X`V`Y`_`U`b`b`h`Z`Ø`f`]Y`f`Y`A`Y`gg`Y`f`!`i`b`X`
?`]b[`]Y`b`d`f`c`X`i`_`h]c`b`]g`h`Æ`X`Y`b`Y`h`h`Y`b`X`Y`f`Y`b`\\`U`h`X]Y`G`h`U`X`h`ž`k`]Y`
j`]Y`Y`U`b`X`Y`f`Y`X`Y`i`h`g`W`X`Y`G`h`À`X`h`Y`ž`Y]b`Y`b`5`b`g`h]Y[`]j`c`b`;`Y`k`U`h`X`Y`]h`Y`b`
Y`f`Y`V`h`"8]Y`i`f`g`U`W`X`Y`b`\\`]Y`f`Z`Ø`f`g]b`X`j`]Y`Z`À`h][`]i`b`X`f`Y]W`X`Y`b`j`c`b`
g`c`n]U`Y`b`G`d`U`b`b`i`b[`]Y`b`V]g`\\`]b`ni`A`][`f`U`h]c`b`g`Z`f`U[`]Y`b`i`b`X`X`Y`f`

J YfVfY]hi b[j cb'; Yk U`h]b`XYb`gcn]U`Yb`A YX]Yb"

8]Y`ghfYb[Yb`K UZZYb[YgYhnY`]b`8Yi hgW`UbX`YfZcfXYfb`Y]bY
[fØbX`]WXY` VYfdfØZ b[j cb`K UZZYbgWXY]bYbž`XYbbcW`[]Vh`Yg
]a a Yf`k]YXYf': Ä`Y`j cb'; Yk U`hXY`_]hYb`a]h`A YggYfbž`X]Y`nY][hž
XUgg`X]Y`DfcV`Ya Uh]_`_ca d`YI Yf`]gh" 8]Y`6Y\`ÖfXYb`UfVY]hYb
XUfUbž`dfÄj Ybh]j Y`A U» bU\`a Yb`ni`ghÄf`Ybž`i a`ni`_ØbZh][Y
J cfZÄ`Y`ni`j Yfa Y]XYb" 8]YgY`5b[f]Z`_Ubb`]a`?cbhYI h`XYf
ni bY\`a YbXYb`8]g_i gg]cb`ØVYf`[YgY`gW`UZh]WXY`G]WXYf\`Y]h
VYhfUW`hYh`k YfXYbž`X]Y`j]Y`Y`8Yi hgW`Y`VYgW`ÄZh][h"

GhUh]gh]_Yb`ni`f'; Yk U`hXY`]_hYb`]b 8Yi hgW`UbX

I a`XUg`5i ga U» j cb'; Yk U`h] YfVfYW`Ybž`]bgVYgcbXYfY`j cb
A YggYfUb[f]ZZYbž`VYggYf`ni`j YfghY\`Ybž`g]bX`U`hi Y`Y`GhUh]gh]_Yb
YbhgWXY]XYbX" @Ui h`XYa`6i bXYg`_f]a]bU`Ua h`fb? 5E`k i fXYb`]a
»\`f`&\$&%]bg[YgUa h`&("\$\$\$"; Yk U`hXY`]_hY`a]h`A YggYfb
fY[]ghf]Yfž`k Ug`Y]bY`GhY][Yfi b[`]a`J Yf[`Y]W`ni`XYb`J cf`U\`fYb
XUfghY`h" 8]YgY`NU\`i a ZUggh]j YfgW]YXYbY`? UhY[cf]Ybž`]cb
? ÖfdYfj Yf`Ymi b[Yb`V]g`ni`A cfXZÄ`Yb"

Ni gÄhn`]W`nY][Yb`I a ZFU[Ybž`XUgg`Y]b'; fc» hY]`XYf`6Yj Ö`_Yfi b[
]b`8Yi hgW`UbX`VYgcf[h`ØVYf`X]Y`ghY][YbXY'; Yk U`hVYfY]hgW`UZh
]gh" 9]bY`I a ZFU[Y`XYg`A Y]bi b[gZcfG`W`i b[g]bgh]hi hg`Mci ; cj`]a
»\`f`&\$&&`Yf[UVž`XUgg`* \$`i`XYf`6YZFU[hYb`g]W`i bg]W`Yf`ZØ\`Ybž
k Ybb`g]Y`]b`XYf`² ZZYbh`]W`_Y]h`i bhYfk Y[g`g]bXž`k Ug`Y]b
VYgcf[b]gYffY[YbXYg`G][bU`\]bg]W`h]W`XYg`K c\`VYZ]bXYbg`XYf
6Øf[Yf`XUfghY`h"

8]YgY`GhUh]gh]_Yb`i bX`I a ZFU[YYf[YVb]ggY`j YfXYi h]W`Yb`X]Y
Bch`k YbX][_Y]h`k Y]hYfYf`5bU`mgY`i bX`dfÄj Ybh]j Yf`A U» bU\`a Ybž
i a`Ä\b`]W`Y`HfU[ÖX]Yb`]b`XYf`Ni`_i bZh`ni`j Yf\]bXYfb"

F YU_h]cbYb`XYf'; YgY`gW`UZh

8]Y`F YU_h]cbYb`Ui Z`X]Y`A YggYfUhhUW`_Y`k UfYb`j]Y`gW`]W`h]["J cb

dc`]h]gWYb`DYfgOb`]W_X]hYb`V]g`\]b`ni`6Øf[Yf]b]h]Uh]j Yb`Ài » YfhY
g]W_X]b`VfY]hYg`GdY`_hfi a`Ub`6YhfcZZYb`Y]hi`bX`i: cfXYfi b[Yb
bUW`a`Y`f`G]W_X]f`Y]h`8Yf`C`VYfVØf[Yfa`Y]ghYf`j`cb`Gc`b[Ybž`H]a
?i`fnVUW`ž`VYhcbhY`]b`Y]bYf`DfYggY`_cbZ`fYbn`X]Y`6YXYi`hi`b[`XYf
Ni`gUa`a`YbUfVY]h`nk`]gW_X]b`GhUXh]`Yfk`U`hi`b[`i`bX`Dc`]nY]`ni`f
J`YfVYggYfi`b[`XYf`G]W_X]f`Y]h`g`U[`Y`"

; `Y]W_X]nY]h][`]`[]Vh`Yg`Gh]a`a`Ybž`X]Y`Ui`Z`X]Y`B`chk`YbX][`Y]h`Y]bYf
i`a`ZUggYbXYb`dc`]h]gW_X]b`@Øgi`b[`]`bk`Y]gYb`"Gc`k`i`fXY`]b`XYb
`Y`h`hYb``]`U`f`Yb`Y]b`5bgh]Y[`VY]`F`Y`W`hgYI`hfYa`]ga`i`g`i`bX
U[[`fYgg]j`Yb`dc`]h]gW_X]b`6Yk`Y[`i`b[Yb`]b`8Yi`hgW_X]`UbX
Z`gh[`Y`ghY`h`ž`k`U`g`j`]Y`Y`U`g`5b`hk`c`f`h`Ui`Z`[`Y`g`Y`g`W`U`Z`h`]W_X]Y
I`bg]W_X]f`Y]hYb`i`bX`Y`b[`ghY`XYi`hYb`"`#`X]Y`g`Ya``?`cb`hYI`h`g]bX
A`U`»`b`U`a`Yb`ni`f`i: `Ø`f`X`Y`fi`b[`j`cb`i`#`hY[`f`U`h]cb`i`bX
; `Ya`Y]b`g`W`U`Z`h`g`U`f`V`Y]h`k`]W_X]h][`Yf`X`Y`bb`Y`"

8]YgY`HfU[`ØX]Y`_Øb`bhY`Y]b`K`YbXYdi`b`_h`i]b`XYb`8]g`_i`gg]cbYb`i`a
G]W_X]f`Y]h]ž`#`hY[`f`U`h]cb`i`bX`Df`Aj`Y`bh]cb`j`cb`i; `Yk`U`h`i]b
8Yi`hgW_X]`UbX`gY]b`i`bX`X]Y`B`chk`YbX][`Y]h`j`Y`f`X`Y`i`h`]W_X]Ybž`U`g
; `Y`g`Y`g`W`U`Z`h`ni`g`Ua`a`Yb`ni`_ca`a`Ybž`i`a``@Øgi`b[Yb`ni`Z]bXYb`i`bX
ni`]a`d`Ya`Y`bh]Y`f`Y`b`"

: `Ø`f`k`Y]hYfY`i`#`Z`c`fa`U`h]cbYb`Ø`V`Y`f`?`f]a`]b`U`ghU`h]gh]_Yb`]b
8Yi`hgW_X]`UbX`VYgi`W_X]Yb`G]Y`X]Y`K`Y`V`g`Y]hY`X`Y`g`
6i`bXYg_f]a`]bU`Ua`hg"

8YhU]`g

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