

J cb ; YbYfUh]cb`ni ; YbYfUh]cb.
GY]ZYb_]ghYb!F YbbYb`Ua` < Ø`gYf`6Yf[`]b
? fYZY`X

9]b` , +! Å\ f][Yf`hf]h`VY]a`GY]ZYb_]ghYb!F YbbYb`Ua` < Ø`gYf`6Yf[`Ubž`i a`HfUX]h]cb`i bX` : Ua`]]Yb[YgW]W`hY`YVYbX][`ni` \U`hYb`"

5a` < Ø`gYf`6Yf[`]b`? fYZY`X`ghY`Yb`Ua` &) "5i [i gh`X]Y`Vi bhYb
GY]ZYb_]ghYb`VYfY]h`ZØf`Y]b`gdUbbYbXYg`F YbbYbž`XUg`X]Y`HfUX]h]cb
i bX`XYb`GdU» `Ua`GY`VghVUi`j YfY]bh`8]Y`J YfUbg`hU`hi b[`n]Y`h
HY]`bY`a Yf`U`Yf`5`hYfg[fi ddYb`Ub`j ca`nY`b`Å\ f][Yb
BUW`k i W`gZU`fYf`V]g`b`ni`Y]bYa` , +! Å\ f][Yb`J YhYfUbbYbž`XYf
gW`cb`]a`YfghYb`F YbbYb`%-) %Ub`XYb`GhUf`h[]b["8]YgY`J]Y`ZU`h
a UW`hXYb`VYgcbXYfYb`7`Ufa`Y`XYg`GY]ZYb_]ghYb!F YbbYb`g`Ui`g`"

8 Ug`F YbbYbž`XUg`nU`fY]W`Y`9f]bbYfi`b[Yb`k YW`hž`]gh`ZØf`j]Y`Y
b]W`h`bi`f`Y]b`K Yh`_Ua`dZ`gcbXYfb`Ui`W`Y]bY` : Ua`]]YbhfUX]h]cb`"
Gc`]gh`Ui`W`X]Y` : Ua`]]Y`< UbhgW`Y`Yb[`a`]h`X]YgYa`9]Ybh
j YfVi`bXYb`"8]Y` ; YgW`k]ghYf`A Ufh]bž`GUbXfU`i bX`X]Y`nk`Ö`Z`Å\ f][Y
A Uf]Y`ghY`Yb`ghY`j YfhfYhYbX`ZØf`Y]bY` ; YbYfUh]cb`j cb` : U`fYfbž
X]Y`VYfY]hg`j cf`ØVYf`Y]bYa` ð\ fnY`b`h`X]Y`D]ghYb`i bg]W`Yf
a UW`hYb`"A Uf]Yž`X]Y`bUW`Y]bYa` ð\ f`DUi`gY`ni`a`nk`Y]hYb`A U`
UbhfYhYb`k]fXž`U`h]g]W`j]Y`j cf[Ybca`a`Yb`" ðW`a`ÖW`hY`i bhYf`X]Y
YfghYb`XfY]`_ca`a`Yb`ž[YghY`h]g]Y`cdh]a`]gh]gW`ž`k`Å\ fYbX`g]Y`Z]bU`
X]Y`Y`h`hYb`< UbX[f]ZY`Ub`j`fYf`?]ghY`j`cfb]a`a`h`"

9f]bbYfi`b[Yb`i`bX`HfUX]h]cbYb

9]b`k`Y]hYfYf`HY]`bY`a`Yfž`DYhYf`B]Yg`Ybgž`_ÖbbhY`Y]bY`[Ub`nY
F Y]`Y`j`cb` ; YgW]W`hYb`Yfn`Å\`Yb`"5`g`Yf`%(ð\ fY`U`h`k`Ufž
k`UfhYhYb`Yf`i`bX`gY]b` : fYi`bX`[YgdUbb`h`Ui`Z]`f`YfghYg`F YbbYb`"9g`"

k Uf'Y]bY' [fc» Y'GUWXY'XUa U`gž'X]Y'A YbgWXYb'k UfYb']b'5bni ['i bX
?fUk UhhY' [Y_'Y]XYh ž'Yf]bbYfh'Yf'g]W"8]Y'GY]ZYb_]ghYb'k UfYb
XUa U`g'bcW'YW hY'<UbXk Yf_g_i bgh'c\ bY'X]Y'\Yi h][Yb
hYW.b]gWXYb'<]Zga]hhY'`k]Y'?i [Y''U[Yf'cXYf''i Zh[YZØ''hY'FY]ZYb"
8Ug'\Uh'GdU» [Ya UW h ž'gc'B]Yg_Ybgž'XYf'Ui W'\Yi hY'bcW'U`g
, +! Å\ f][Yf'a]hY]bYa 'VYgcbXYfYb'; YZÅ\ fh'Ua 'GhUfh'gY]b'k]fX"

B]Yg_Ybg_]gh'Y]b'6Y]gd]Y''ZØf'X]Y'6YghÅbX][_Y]h'XYf'HfUX]h]cbž'X]Y
XUg'GY]ZYb_]ghYb!F YbbYb'j Yf_ÖfdYfh''9f'Yf]bbYfh'g]W'Ub'X]Y
5i ZFY [i b ['i bX'X]Y'J cfZYi XYž'X]Y'Yg'XUa U`g' [UVž'i bX'k]fX'bi b
gY'Vgh'k]YXYf']bg'F Ybb[YgWXY\Yb'Y]b[fY]ZYb''Ni gUa a Yb'a]h'XYb
Øb[YfYb': U\ fYfb'nY][h'Yfž'XUgg'XUg'F YbbYb'b]W'h'bi f'ZØf'X]Y
?]bXYf']ghž'gcbXYfb'Ui W'ZØf'9fk UW.gYbYž'X]Y']\fY
?]bX\Y]hgYf]bbYfi b[Yb'Ui ZYVYb''UggYb"

8]Y'Vi bhY'J]Y`ZU`h'XYf'HY]'bY\ a Yf

8Ug'F YbbYb'nY]h][h'b]W'h'bi f'bcghU' []gWXY'A ca YbhYž'gcbXYfb
nY][h'Ui W'ž'k]Y'_fYUh]j 'i bX'Y]bZU''gfY]W'X]Y'\Yi h][Yb'† b[Yb
: U\ fYf'g]bX''A]''U'?cW'ž'Y]b'k Y]hYfYg'HU'Ybhž'\Uh'g]W']\fYb'HfUi a
j cb'XYf'Y][YbYb'GY]ZYb_]ghY'YfZØ''h"8]Y'Y`ZÅ\ f][Y'A]''U''YVh'XUg
HYa dc'i bX'\Uh'g]W'a]h']\fYa 'J UhYf'Y]bY'?]ghY'bUa Ybg' :]fY'6cl
FUb]vck ' _cbghfi]Yfhž'X]Y'g]Y'a]h'fchYb': 'Ua a Yb'i bX'Y]bYa
HchYb_cdZ'j Yfn]Yfh'\Uh'' 9g'k]fX'gdUbbYbXž']W' _Ubb'Yg'_Ui a
Yfk UfhYbž'XYb'6Yf['\]bi bhYf'ni 'fUgYb° ž'Yf_`Åfh'A]''Už'k Å\ fYbX
g]Y' [YØVh'\Uhž'i a 'XUg'?i fj Ybj Yf\U'hYb'ni 'hYghYb"

9]b'k Y]hYfYg'6Y]gd]Y''g]bX'X]Y': fYi bXY'<U[Yb'GW'a]h'ni bX'6Yb
K]YWhcfY_'8]Y'VY]XYb'6Ugh'Yf'\UVYb']b'XYb''YhnhYb'K cWXYb
]bhYbg]j 'Ub']\fYf'Y][YbYb'GY]ZYb_]ghY' [YUfVY]hYhž'X]Y'XYa '@cc_
Y]bYf'A YfW'XYg!; !?'UggY'bUWYa dZi bXYb']gh''A]hj]Y''@]YVY'ni a
8YhU]'i bX'i bhYfghØhni b['Xi fW']\fY'J ÅhYf'\UVYb'g]Y'U''Yg'gY'Vgh
[Yd'Ubhi bX'i a [YgYhnh'' 9g'gc''hY'i bgYf'A Y]ghYfghØW_k YfXYb ž
gU[Yb'VY]XY'ghc'nž'k Å\ fYbX'g]Y'j cb'XYb';][Yfb'i bX'XYa 'GdU»
VY]a '6Ui Yb'VYf]W'hYb"

8]Y'6Y[Y]ghYfi b['ZØf'XUg'GY]ZYb_]ghYb!F YbbYb'nY][h'g]W
VYgcbXYfg]'b'XYb'dYfgØb']WXYb'; YgW]W'hYb'XYf'HY]'bY\ a Yf''8]Y

?fYZY`XYf`đ [YbX\`ZYž`X]Y`XUg`9j Ybh`cf[Ub]g]Yfhž`Z0fXYfh`b]W`h`bi`f`
XYb`K`Y`hh`_Ua`dZ[Y]ghž`gcbXYfb`Ui`W`X]Y` ; Ya`Y]bgW`UZh`i`b`X`
?fYUh]j`]h`Àh`XYf`?`]bXYf`i`b`X`đ [YbX`W`Yb`"8`Ug`F`YbbYb`k`]fX`ni`
Y]bYa`C`fhž`Ub`XYa`U`h`Y`i`b`X`b`Y`i`Y` ; YbYfUh]cbYb`
ni`gUa`a`Yb`_ca`a`Yb`ž`i`a`]\fY`@Y]XYbgW`UZh`ni`h`Y`]Yb`i`b`X`
9f]bbYfi`b[Yb`ni`g`W`UZZYb`"

9]b`6`]W`_`Ui`Z`X]Y`B`Y`i` \`Y]hYb`

8]Y`GY]ZYb_]ghYb!K`Y`h`\`Uh]g]W`_`ja`@Ui`ZY`XYf`đ\`fY`
k`Y]hYfYbhk`]W`_`Y`hž`i`b`X`X]Y`↑`b[Yb` :`U`f`Y`f`Y`fb`Yb`j`cb`XYb`
9fZU\`fi`b[Yb`XYf`J`cf[Àb[Yf`"<`Yi`h`Y`g]b`X`X]Y` :`U`f`n`Y`i` [Y`c`Zh`
a`c`XYfb`Yf`[Y`gh`U`h`Y`h`i`b`X`_`0`bb`Yb`[Ub`n`]b`X]j`]Xi`Y`Y`8`Yg][bg`
hfU[Yb`"H`f`Y`b`X`g`k`]Y`Vi`bh`Y`@UW_]Yfi`b[Yb`i`b`X`Ui`g[YZU`Y`b`Y`
 :`c`fa`Yb`n`Y]W`b`Yb`X`Ug`F`Ybb[Yg`W`Y`Y`b`Ui`g`i`b`X`g`cf[Yb`X`UZ0fž`
X`Ugg`X]Y`HY`]b`Y`a`Yf`a`]h`G`hc`n`Ui`Z`]f`Y` ; Yg`W`0`d`ZY`g`W`Ui`Yb`
_`0`bb`Yb`"

8]Y`J`c`f`Z`f`Y`i`X`Y`Ui`Z`X`Ug`F`YbbYb`]gh`Ui`W`_`\`0`W`ghYbž`k`c`V`Y`]g]W`
b]W`h`bi`f`X]Y`?`]bXYf`Ui`Z`X]Y`f`Ug`Ub`h`Y` :`U`f`h`Z`f`Y`i`Ybž`gcbXYfb`Ui`W`
X]Y`9`fk`U`W`g`Y`b`Ybž`X]Y`[Ygd`Ub`bh`Ui`Z`X]Y`@Y]gh`i`b[Yb`XYf`↑`b[Yb`
D]`ch`Y`b`g`W`Ui`Yb`"8]Y`5`ha`c`gd`\`Á`f`Y`Ua`i`<`0`g`Y`f`6`Y`f[`k`]f`X`g]W`Y`f`]W`
Ub`gh`Y`W`_`Y`b`X`g`Y]b`"J`Y`f[Ub[Yb`Y`Y]h`i`b`X` ; Y[Ybk`U`f`h`f`Y`Z`Y`b`
Ui`Z`]b`Ub`X`Y`f`ž`k`À`f`Y`b`X`g]W`_`X]Y`?`]gh`Y`b`X`Y`b`6`Y`f[
\]bi`bh`Y`f`_`À`a`d`Z`Y`b`"

8`Y`f` ;`Y]gh`X`Y`g`G`Y]ZYb_]ghYb!F`Y`b`b`Y`b`g`

8`U`g`G`Y]ZYb_]ghYb!F`Y`b`b`Y`b`Ua`i`<`0`g`Y`f`6`Y`f[`V`f]b[h`h`f`U`X]h]cb`Y`b`]W`h`
bi`f` ; Yg`W`k`]b`X][_Y]hg`Z`U`bg`ni`g`Ua`a`Ybž`gcbXYfb`]gh`Ui`W`_`Y]b`
5`i`g`X`fi`W`_`j`cb` :`f`Y`i`X`Y`Ub`XYf`?`f`Y`Uh]j`]h`À`h`i`b`X`X`Y`a`
\`Ub`X`k`Y`f`_]W`Y`b` ; Yg`W`]W`_`XYf`HY`]b`Y`a`Y`f`"X`Y`g` :`U`f`n`Y`i` [Y`f`n`À`h`g`Y]b`Y`Y][Yb`Y` ; Yg`W`]W`h`Y`ž`i`b`X`U`X]Y`i`bh`Y`fg`W`]Y`X`]W`Y`b`
5`bg`À`h`n`Y`i`b`X`8`Y`g][bg`n`Y][Ybž`k`]Y`j`]Y`Z`À`h][`i`b`X`gd`U`bb`Y`b`X`X]Y`g`Y`f`
gd`Y`n]Y`Y`F`Y`b`b`h`U[`Z0f`U`Y`[Yb`Y`f`U`h]cb`g0`V`Y`f[f`Y]ZYb`X`g`Y]b`_`U`b`b`"

8]Y`9`b`hk`]W`_`i`b[`X`Y`g`G`Y]ZYb_]ghYb!F`Y`b`b`Y`b`g`

8 Ug'GY]ZYb_]ghYb!F YbbYb'Ua' <Ø'gYf'6Yf['\Uh'Y]bY''Ub[Y'i bX
hfUX]h]cbgfY]WY'; YgW]W hYž'X]Y'V]g']b'X]Y'B UW_ f]Y[gnY]h
ni fØW_fY]W h''8 Yf'YfghY'K YhhVYk YfV'ZUbX'%-) %ghUhh'i bX'k i fXY
gW bY''ni 'Y]bYa 'VY']YVhYb'9j Ybh]b'XYf'F Y[]cb''l fgdfØb['W
k i fXYb'GY]ZYb_]ghYb'U'g'Y]bZUW Yž'b]W h'a'c hcf]g]YfhY': U\ fnYi [Y
Ui g'<c'n'[YVUi hž'X]Y'j'cb'ž [YbX']W Yb'gY'Vgh'_cbghfi]Yfh'k i fXYb"
8]Y'Dcdi 'Uf]h'À'h'gc'W Yf'F YbbYb'k i fXY'Xi fW'X]Y'Ua' Yf]_Ub]gW Y
gcUd'Vcl'XYfVm !?i 'hi'f']bgd]f]Yfhž'X]Y'X]Yg'U'g'Y]bY'5fh'j'cb
cf[Ub]g]YfhYf': fY]nY]hVYgW'ÀZh][i b['Y]bZØ\ fhY''

⊖'XYb''YhhYb'ž\ fnY\ bhYb'\ Uh'g]W'XUg'GY]ZYb_]ghYb!: U\ fYb
k Y]hYfYbhk]W_Y'h''9g'[]Vh'a]hh'Yfk Y]Y'j'YfgW]YXYbY
K Yhh_Ua' dZ'_UggYb'i bX'XUg'B]j YUi 'XYf'?cbghfi _h]cbYb']gh
[Ygh]Y[Yb''8]Y'GY]ZYb_]ghYb'g]bX'cZh'Xi fW']bbcj Uh]j Y'8Yg][bg
i bX'A UhYf]U']Yb'nk Uf''Y]W hž'YXcW'ghUV]'Yf'[Yk cfXYb''8]Yg
ZØfXYfh'b]W h'bi f'XYb'K YhhVYk YfVž'gcbXYfb'Ui W'XYb'9]bgUhn'j'cb
\UbXk Yf_]W Ya'; YgW]W_i bX'?fYUh]j]h'Àh''

HYW b c`c []gW Y': c fhgW f]hhY'i b X

A UhYf]U`k U\`

8]Y'\Yi h][Yb'GY]ZYb_]ghYb'g]bX'cZh'a]h'bYi Yb'A UhYf]U']Yb'k]Y
5'i a]b]i a' i bX''Y]W hYb'?i bghghcZZYb'_cbghfi]Yfhž'i a'XUg
; Yk]W h'ni'fYXi n]YfYb'i bX'X]Y'; YgW k]bX][_Y]h'ni'Yf\Ø\Yb"
?Øbgh'Yf]gW Y '@UW_]Yfi b[Yb'i bX'5bdUggi b[Yb'Ub'XYb
: U\ fnYi [Yb'g]bX'Yhh'YVYbgc'k]W h]['k]Y'X]Y'G]W Yf\Y]h''

9]b'6Y]gd]Y''ZØf'X]YgY'9bhk]W_i b[Yb'g]bX'X]Y'[fc» Z'AW][Yb
J Yfk YbXi b['j'cb''i Zh[YZØ''hYb'F Y]ZYbž'X]Y'ZØf'VYggYfYb'; f]d'i bX
k Yb][Yf'F c`k]XYfghUbX'gcf[Yb''8]Y'?cbghfi _hYi fY'UW hYb
VYgcbXYfg'XUfUi Zž'XUgg'X]Y': U\ fnYi [Y'ghUV]'V'Y]VYb'i bX
['Y]W nY]h]['UYfcXmbUa]gW'g]bX''5i W'X]Y'A YW Ub]_'\]bhYf'XYa
@Yb_gmghYa '\Uh'g]W'j'YfZY]bYfhž'i a'Y]bY'df'Àn]gYfY'GhYi Yfi b['ni
[Yk À\ f'Y]ghYbž'k Ug'ZØf'X]Y'G]W Yf\Y]h'i bX'XUg'F YbbYf'YVb]g
YbhgW Y]XYbX'gh''

Gcn]U`Y'5gdY_hY'XYg'GY]ZYb_]ghYb!F YbbYbg

GY]ZYb_]ghYb!F YbbYb'g]bX'b]WKh'bi f'Y]bY'gdcfh]WXY
J YfUbgH'hi b[ž'gcbXYfb'Ui Wk'Y]b' [YgY''gW UZh]WXYg'9fY][b]gž'XUg
: Ua]'Yb'i bX': fYi bXY'ni gUa a YbVf]b[h"J]Y'Y'HY]'bY\ a Yfž'XYfYb
: Ua]'Yb'gY]h'; YbYfUh]cbYb'Ub'X]YgYb'F YbbYb'hY]'bY\ a Ybž'gY\Yb
XUf]b'Y]bY'A Ò['Wk_Y]hž'HfUX]h]cbYb'Ui ZfYWk'ni Yf\U'hYb'i bX'XUg
\UbXk Yf_]WXY': Å\][_Y]hYb'ni 'ZØfXYfb''

Ni XYa 'V]YhYh'XUg'F YbbYb'Y]bY'D`UhhZcfa 'ni f': ØfXYfi b['j cb
HYUa UfVY]hi bX'?fYUh]j]hÅh" >Øb[YfY'HY]'bY\ a Yf'\UVYb'X]Y
A Ò['Wk_Y]hž'j cb'Å'hYfYb'; YbYfUh]cbYb'ni ''YfbYbž'k Å\fybX'g]Y
Y][YbY':&Yb'i a gYhnYb"'Gc`WXY'J YfUbgH'hi b[Yb'ghÅf_Yb'XUg
; Ya Y]bgWk_UZhg[YZØ\''bbYf\U'V'XYf'B UWk VUfgWk_UZh'i bX'V]YhYb
Y]bY'k Yfhj c``Y'; Y'Y[Yb\Y]hž'X]Y'gcn]U'Yb'6]bXi b[Yb'ni 'ZYgh][Yb''

8 Ug'GY]ZYb_]ghYb!F YbbYb'\Uh'g]Wk'U'g'Y]b'i bj Yf[Ygg`]WXYg
9f'YVb]g'b]WKh'bi f'ZØf'X]Y': U\fyfž'gcbXYfb'Ui Wk'ZØf'X]Y
nU\`fY]WXYb'Ni gWk'Ui Yf'YhUV`]Yfhž'X]Y'X]Y'Ui ZfY[YbXYb'F YbbYb
'j] Y'j YfZc`[Yb'i bX'X]Y'@Y]XYbgWk_UZh'i bX'XYb'9\ f[Y]n'XYf'† b[Yb
'?cbghfi _hYi fY'\Ui hbU\`Yf'YVYb'a ÒWk'hYb''

8 YhU]`g

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