

5fa UbXc' 'B']b' l bhYfgi W\ i b[.
J YfV]bXi b[Yb' ni a 'A cfXZU'' 'A]'hcb
A cfU`Yg

5fa UbXc' / ei ch/B/ ei ch/ k i fXY' k Y[Yb' gY]bYf' 6YhY']][i b[
Ua 'A cfX`XYg' GG7! ?ca a]ggUfg' A]'hcb 'A cfU`Yg']b 'A YI]_c!
GhUXhj Yf\ UZhYh"

8Yf': U''XYg' [Yh`OhYhYb' ?ca a]ggUfg' A]'hcb 'A cfU`Yg':][i YfcUžY]b
\cW\ fUb[][Yf' 6YUa hYf' XYf' G]W\ Yf\ Y]hgVY\ `OfXYb']b 'A YI]_c! GhUXhž
\UhY]bY' bYi Y' K YbXi b[' [Ybca a Yb'' 5fa UbXc' B ž'Y]b
a i ha U» `]W\ Yf' ?ca d`]nY' XYg' J YfVfYW\ Ybgž' k i fXY' _Øfn`]W\]b
Y]bYb' ; Yf]W\ hgd fcnYgg' j Yfk]W_ Y'h'' 8]YgY' 9bhk]W_ i b['_ca a h
bUW\ `XYf': YghbU\ a Y' j cb' nk Y] UbXYfYb' J YfX`W\ h][Yb' i bX' k]fZh
Y]b' GW\ `U[`]W\ h'Ui Z'X]Y' l a gh`bXY' XYg' J YfVfYW\ Ybgž' X Ug' Ua ' &%
š `]`ghUhhZUbX"

5fa UbXc' B 'k i fXY' Ua '%- ''5i [i gh]a ' 6i bXYgghUUh' A YI]_c
ZYgh[Ybca a Yb'' ða ' k]fX' b]W\ h' bi f' X]Y' 6YhY']][i b[' Ua 'A cfX' Ub
A]'hcb 'A cfU`Yg' j cf[Yk cfZYbž' gcbXYfb' Ui W\ `XYf' j Yfgi W\ hY' A cfX
Ub' Y]bYa ' ++! ð\ f][Ybž' XYf' bi f' a]h' XYb' ð]h]U' Yb' 9"D"A "
]XYbh]Z]n]Yfh' k i fXY'' 8]Yg' [YgW\ U\ `Ui W\]b' 7cUWU`Wč' ž' k Ug' nY][hž
XUgg' X]Y' 9fa]h' i b[Yb' XYf' 6Y\ `OfXYb' k Y]hfY]W\ YbXY
Ni gUa a Yb\ `Ab[Y']a ' 6YfY]W\ `XYg' cf[Ub]g]YfhYb' J YfVfYW\ Ybg
Ui Zk Y]gYb"

8]Y' l a gh`bXY' XYg' J YfVfYW\ Ybg

A]'hcb 'A cfU`Yg' k i fXY' k `À\ fYbX' XYg' ?Ui ZYg' j cb' < `À\ bW\ Yb']b
7cUWU`Wč' Yfa cfXYhž' i bX' ni a ' NY]hdi b_ h' XYg' 5b[f]Z]g' k Uf' Yf' c\ bY
DYfgcbYbgW\ i hn' i bhYfk Y[g'' 8]Y' HUhgUW\ Yž' XUgg' Y]b' gc
\cW\ fUb[][Yf' G]W\ Yf\ Y]hgVYUa hYf' b]W\ h' VYk UW\ h' k Ufž' []Vh' 5b' Ugg

ni f'Gcf[Y'XUfØVYfž'k]Y'g]WXYf'DYfgcbYb']b'À\b']WXYb'Dcg]h]cbYb
g]bX"8Yf': U''\Uh'X]Y'5i Za Yf_gUa _Y]h'Ui Z'X]Y'G]WXYf\Y]hg'U[Y']b
XYf'FY[]cb'[Y'Yb_hi bX'XYb'Fi Z'XYf'a YI]_Ub]gWXYb
G]WXYf\Y]hg_fÄZhY']b': fU[Y' [YghY''h"

8]Y'9fa]hhi b[Yb'\UVYb'Yf[YVYbž'XUgg'5fa UbXc' B 'i bX'gY]b
Gc\bž'XYf'U'g' 9''; cfXc' VY_Ubbh']ghž']b'J YfV]bXi b['a]h'XYb
a i ha U»]WXYb'HÄhYfb'ghUbXYbž'X]Y'A cfU'Yg'UhhUW_]YfhYb"
=bgVYgcbXYfY'k]fX'j Yfa i hYhž'XUgg'XYf'J UhYf'i bX'Gc\b'Y]b'j cb
]bYb'[Ybi hnhYg'; fi bXghØW_ 'U'g'K Yf_ghUhh'VYhf]YVYb'\UVYbž']b
XYf'g]Y'Ui W '[Yghc'\YbY': U\fnYi [Y'j Yf\Y]a ']W'h'i bX'nYf'Y[h
\UVYb"8]Yg'k Y]gh'Ui Z'dchYbn]Y''Y'J YfV]bXi b[Yb'ni 'k Y]hYfYb
_f]a]bY''Yb'5_h]j]hÄhYb'\]b"

- : Ygh[Ybca a YbY'J YfXÄW h][Y.'5fa UbXc' B ž'@cfYbU
\bYh\ ' B 'i bX'9f]W_'; YfUfXc' B "
- C fh'XYg'J YfVfYWXYb g.'7cUWU'Wcž'GhUUh'A YI]_c"
- K]W h][Y'8UhYb.'A cfX'Ub'A]hcb'A cfU'Yg'Ua '&%"ž'`/`
5fa UbXc' B 'ZYgh[Ybca a Yb'Ua '%- "'5i [i gh"

A]h'gY]bYb'5i Z[UVYb'U'g'@Y]hYf'Y]bYg'GdYn]U'hYUa g'\UhhY'A cfU'Yg
i bhYf'UbXYfYa '9fa]hhi b[Yb'ni '\cW_ufÄh][Yb'J YfVfYWXYb
[Y'Y]hYhž'XUfi bhYf'XYf'5bgW'U['Ui Z'XYb'æi fbU']ghYb'7]fc'; Ī a Yn
@Ymj'Ui bX'Y]b'FUi VØVYfZU''Ui Z'XYb'GÄb[Yf'A][i Y''6cgÄ"8]YgY
J cfZÄ''Y'\UVYb'XUni 'VY][YhfU[Ybž'XUg'ÖZYbh']WXY' =bhYfYggY'Ub
XYf'5i Z_Äfi b['ØVYf'X]Y'G]WXYf\Y]hg'U[Y']b'A YI]_c'ni 'gWÄfZYb"

9f]W_'; YfUfXc' B 'i bX'@cfYbU'\bYh\ ' B 'k UfYb'X]Y'YfghYb
VY]XYb'J YfXÄW h][Ybž'X]Y'VY][YhfU[Yb'\UVYbž'XYb'A cfX'Ub
A cfU'Yg'ni 'd'UbYb"8]YgY'J YfV]bXi b['nk]gWXYb'XYb': YghbU\ a Yb
i bX'XYa 'A cfXZU''k]fZh: fU[Yb'\]bg]W h']W'XYf'C f[Ub]gUh]cb'i bX
Ghfi _hi f'_f]a]bY''Yf'B Yhnk Yf_Y]a '@UbX'Ui Z''9g'ghY''h'g]W'X]Y
: fU[Yž'cV'dchYbn]Y''Y'G]WXYf\Y]hgj Yf'Yhni b[Yb']b'XYf': Ø\fi b[
Ui W'ni 'X]YgYb'HfU[ÖX]Yb'ZØ\fYb"

F YU_h]cbYb'i bX'[YgY''gW UZh']WXY
5i gk]f_i b[Yb

8Yf'A cfX'Ub'A]hcb'A cfU'Yg\Uh'Ui W\Y]bY'K Y`Y'XYf'HfUi Yf'i bX
XYg'DfchYghg'Ui g[Y`Ogh"Gcn]U'Yb'A YX]Yb'j YfvfY]hYhYb'g]W
6chgW UZhYb'XYg'A]h[YZØ\`g'i bX'XYf'K i h'ØVYf'XYb'J Yf'i gh'Y]bYg
Yb[U[]YfhYb'6YUa hYb"8Yf'Y\Ya U][Y'GG7!A]b]ghYf'Ca Uf'; UfWĚ
<UfZ W'XfØW_hY'gY]b'6YXUi Yfb'ØVYf'XYb'J Yf'i gh'Ui ZHK]hYf'Ui g
i bX'bUbbhY'A cfU'Yg'Y]bYb'Ui » Yf[Yk Ø\`b']WYb'9fa]hYf'i bX
Y]bYb'[fc» Ufh][Yb': fYi bX"8]Y'HfUi YfZY]Yf'ZØf'XYb'?ca a]ggUf
k Uf'a]h'a]]hĀf]gWYb'9\fyb'i bX'Y]bYf'Ya ch]cbU'Yb'5VfYW\bi b[
Xi fW'?'c`Y[Yb'[YdfĀ[hč'X]Y'gY]bY'J YfX]YbghY'k ØfX][hYb"

K Ā\fybX'X]Y'6Y\ØfXYb'k Y]hYf\]b']bhYbg]j 'bUW'9'; cfXc
gi WYbž'V'Y]Vh'UVni k UfhYbž'k Y'WY'k Y]hYfYb'9bh\Ø'i b[Yb'ja
F U\`a Yb'XYf'Ui ZYbXYb'9fa]h'i b[Yb'ni hU[Y'hfYhYb'k YfXYb"8]Y
; YgWY\`b]ggY'ghY`Yb'b]W\h'bi f'Y]bY'<YfUi gZcfXYfi b['ZØf'X]Y
G]WYf\`Y]hg_fĀZhY'XUfž'gcbXYfb'Ui W'Y]bY'5i Z[UVY'ZØf'X]Y
; YgY`gW UZh'XUg'J YfhfUi Yb']b'X]Y'GhfUz] YfZc`[i b['i bX'XYb
GW'i hn'XYg'ØZYbh]WYb'K c\`g'k]YXYf\Yfni ghY`Yb"

6YXYi hi b['XYf'U_hi Y`Yb'9bhk]W_`i b[Yb

8]Y`Ui ZYbXYb'9fa]h'i b[Yb'i bX'X]Y': YghbU\`a Yb'ny][Ybž'XUgg
X]Y'6Y\ØfXYb'YbhgW`cggYb'g]bXž'[Y[Yb'X]Y'cf[Ub]g]YfhY
?f]a]bU']hĀhj cfni [Y\Yb"9g'V'Y]Vh'ni `cZYbž'XUgg'X]Y'5i Z_`Āfi b[
X]YgYg': U`g'i bX'X]Y'XUa]hj YfVi bXYbYb'9fa]h'i b[Yb'ni 'Y]bYf
J YfghĀf_i b['XYf'G]WYf\`Y]hga U» bU\`a Yb'ZØ\fyb'_ØbbYb"
K Ā\fybX'5fa UbXc' B 'i bX'X]Y'UbXYfYb'J YfXĀW\h][Yb'j cf
; Yf]W\h[YghY`h'k YfXYbž']gh'X]Y': fU[Y'bUW'XYb'<]bhYf[fØbXYb
i bX'a Ø['WYb'J Yfghf]W_i b[Yb'ja 'A cfXZU`A]hcb'A cfU'Yg
i b[Y`Ogh"8Yf'6']W_XYf'2 ZYbh]W_Y]h'V'Y]Vh'Ui ZX]Y'9bhk]W_`i b[
XYg'J YfZU\fybg[Yf]W\hYhč']b'XYf'<cZbi b[ž'XUgg'; YfYW\h][_Y]h'ZØf
X]Y'CdZYf'Yf'Ub[h'k]fX"

<]bhYf[fi bX'XYg': U`Yg

8Yf'A cfX'Ub'A]hcb'A cfU'Yg':][i YfcUž'Y]bYa '\cWfUb[][Yb
6YUa hYb'XYf'GYWfYhUfĚ'XY'GY[i f]XUX'7]i XUXUbU'fGG7Ě] cb
A YI]_c!GhUXhč'k]fZh'Y]b'GW'U['W\h'Ui ZX]Y'<YfUi gZcfXYfi b[Ybž
j cf'XYbYb'G]WYf\`Y]hg_fĀZhY']b'A YI]_c'ghY\Yb"A cfU'Yg'k Uf

VY_UbbhZØf'gY]bY`5fVY]h'Ub`VYXYi hYbXYb` : Ä`Ybž`Y]bgW`Y»`]W
XYf`i bhYfgi W`i b[`XYg`5hYbhUhg`Ui ZXYb`æi fbU`]ghYb`7]fc` ; Ī a Yn
@Ymj U`gck]Y`XYf`9]bVfØW`Y`]b`dfca]bYbhY`<Äi gYfž`k]Y`XUg`XYg
GÄb[Yfg`A][i Y`6cgÄ`"8]YgY`c`Yb`DfcZ]Y`a UW`Yb`]b`i bX
UbXYfY`6YUa hY`ni `dchYbn]Y`Yb`N]Y`gW`Y]VYb`ZØf`_f]a]bY`Y
Cf[Ub]gUh]cbYbž`X]Y`F UW`YU`hY`cXYf`J Yf[Y`hi b[ga U»bU`a Yb
UbghfYVYb"

8Yf`A cfX`ZUbX`i bhYf`YfgW`fYW`YbXYb`i a ghÄbXYb`ghUhhž`U`g
A cfU`Yg`VY]a `?Ui Zj cb`<Ä`bW`Yb`]b`7cUW`W`c`bY`gY]bY
G]W`Yf`Y]hgYUa g`Ub[Y[f]ZYb`k i fXY`"8]Yg`XYi hYh`Ui ZY]bY
[Yk]ggY`D`Uba Ä»][_Y]h`i bX`a Õ[`]W`Yfk Y]gY`Ui W`Ui Z
J YfgÄi a b]ggY`]b`XYf`G]W`Yf`Y]hgcf[Ub]gUh]cb`]bž`X]Y`]b`XYb
9fa]h`i b[Yb`VYfØW`_g]W`h][h`k YfXYb`a ØggYb`"Gc`W`Y`J cfZÄ`Y`g]bX
b]W`h`]gc`]Yfh`]b`XYb`YhnhYb`ſ\fyb`[UV`Yg`Y]bY`6Ygc f[b]g
YffY[YbXY`Ni bU`a Y`j cb`5b[f]ZYb`[Y[Yb`Dc`]nY]VYUa hY`i bX
G]W`Yf`Y]hg_fÄZhY`]b`[Ubn`A YI]_cž`k Ug`hY]`g`Ui Z`X]Y`[Yk U`hÄh][Yb
5i gY]bUbXYfgYhni b[Yb`nk]gW`Yb`f]j U`]g]YfYbXYb`8fc[Yb_UfhY`Yb
ni fØW`ni ZØ`fYb`]gh"

5bgh]Y[`j cb` ; Yk U`h`i bX`i bg]W`Yf`Y]h

8]Y`U`[Ya Y]bY`G]W`Yf`Y]hg`U[Y`]b`A YI]_c`U`h]g]W`]b`XYb`YhnhYb
ſ\fyb`XfUa Uh]gW`j YfgW`Y`W`hYfh`@Ui h`XYb`GhUh]gh]_Yb`XYg
BUh]cbU`Yb`GhUh]gh]_!`i bX` ; Yc[fUd`Y]!`gh]hi hg`fB9; `]gh`X]Y
; Yk U`h`_f]a]bU`]hÄhž`Y]bgW`Y]»`]W`A cfXž`]b`a Y`fYfYb
6i bXYgghUUhYb`XYg`@UbXYg`Ub[Ygh]Y[Yb`"ſ`gVYgc bXYfY`X]Y
FY[]cb`i a`XYb`GhUUh`A YI]_cž`k c`7cUW`W`"Y[hž`[]h`U`g`Y]bYg
XYf`[YZÄ`f`]W`ghYb` ; YV]YhYž`VYY]bZi ggh]j cb`Y]bYf`c`Yb`DfÄgYbn
j cb`8fc[Yb_UfhY`Yb`i bX`UbXYfYb`_f]a]bY`Yb` ; fi ddYb`"ſ`XYb
YfghYb`A cbUhYb`XYg`ſ\fyg`&\$&'`k i fXY`Y]b`5bgh]Y[`XYf`A cfXfUhY
j cb`Yhk U`&, `i`]a`J Yf[`Y]W`ni a`J cf`U`f`fY[]ghf]Yfhž`k Ug`ni`Y]bYf
]bhYbg]j Yb`8]g_i gg]cb`ØVYf`X]Y`bch`YbX][Y`F YZcfa`XYf`Dc`]nY]
i bX`XYb`G]W`Yf`Y]hgUddUfUh`[YZØ`fh`U`h"

ſ`hYfbUh]cbU`k]fX`X]Y`G]hi Uh]cb`]b`A YI]_cž`]a`<]bV`]W`Ui Z`X]Y
Ub`U`hYbXY` ; Yk U`h`[Y[Yb`G]W`Yf`Y]hg_fÄZhYž`U`g`U`Ufa]YfYbX
k U`f[Ybca`a Yb`"8]Y`K`Y`h[Ya Y]bgW`UZh`VYcVUW`hYh`X]Y`F YU`_h]cb

XYf'a YI]_Ub]gWXYb'FY[]Yfi b['Ui ZX]YgY'<YfUi gZcfXYfi b[Ybž
]bgVYgcbXYfy']b'6Yni ['Ui ZXYb'GW i hn']\fYf'5a hghfÀ[Yf'i bX'X]Y
J Yfa]bXYfi b['XYf'; Yk U'h'Xi fW'cf[Ub]g]YfhY'?'f]a]bU']hÀh"
A U» bU\ a Yb'ni f'J YfVYggYfi b['XYf'G]WXYf\Y]h'g]bX'XU\Yf
Xf]b[YbX'YfZcfXYf']Wž'k À\fybX'X]Y'GhfUž] YfZc`[i b[gVY\ŒfXYb
k Y]hYf'XUfUi ZXfÀb[Ybž'X]Y'J YfUbhk cfh']WXYb'\]bhYf'gc`WXYb
J YfVfYWXYb'ni f'F YWXYbgWUZh'ni 'n]Y\Yb"

9fa]hh'i b[Yb'i bX'ghfUZfYW h`]WXY J YfZc`[i b[

8]Y'U_hi Y`Yb'9fa]hh'i b[Yb'ni 'XYb': Ygh[Ybca a YbYbž
Y]bgW`Y»`]W'5fa UbXc' B' i bX'gY]bYf'a i ha U»`]WXYb
?ca d']nYbž'i bhYfghfY]WXYb'XYb'9fbghž'a]h'XYa 'X]Y'6Y\ŒfXYb'Ui Z
gc`WY'J YfVfYWXYb'fYU[]Yfyb"9g'k i fXY'Y]b'NY]hfUi a'j cb'nk Y]
A cbUhYb'ZŒf'X]Y'Yf[ÀbnYbXY'I bhYfgi W i b['ZYgh[Y'Y[hž'k Ug']\bYb
X]Y'NY]h'[]Vhž'k Y]hYfY'6Yk Y]gY'ni 'gUa a Y'b'i bX'X]Y'<]bhYf[fŒbXY
XYg'A cfXZU`Yg'i a ZUggYbXYf'ni 'VY'Yi W hYb"8]Y'HUhgUWYž'XUgg
VYfY]hg'a Y\fyfY'J YfXÀW h][Y[YZUggh'k i fXYbž'nY][h'Y]bY
_ccfX]b]YfhY'5bghfYb[i b['XYf'GhfUž] YfZc`[i b[gVY\ŒfXYb"

Ni gÀhn`]W' []Vh'Yg'6Yf]W hYž'XUgg'X]Y'G]WXYf\Y]hg_fÀZhY'XUg
VY['Y]hYbXY'I a ZY'X'XYf'J YfXÀW h][Yb'i bhYfgi WXYbž
Y]bgW`Y»`]W']\fYf'a Œ[`]WXYb'J YfV]bXi b[Yb'ni 'UbXYfYb
_f]a]bY`Yb'5_hYi fYb"8]Yg'_ŒbbhY'VYXYi hYbXY'æ d`_Uh]cbYb'ZŒf
X]Y'J YfVfYWXYbgVY_Àa dZ b['ja' [YgUa hYb'6i bXYgghUUh'A YI]_c
\UVYb'i bX'a Œ[`]WXYfk Y]gY'Ui ZY]b'bcW' [fŒ» YfYg'BYhmk Yf_] cb
?f]a]bU']hÀh'i bX'?cffi dh]cb'\]bk Y]gYb"8]Y'9bhXYW_i b['j cb
[Yghc\`YbYb': U\fnYi [Ybž'X]Y'UbgWXY]bYbX'a]h'XYfUfh][Yb
5_hj]]hÀhYb']b'Ni gUa a Yb\Ub['ghY\Ybž'_ŒbbhY'k Y]hYfY
J Yfghf]W_i b[Yb'V`c»`Y[Yb"

8]Y': cfhgW f]hhY'XYf'9fa]hh'i b[Yb'g]bX'YbhgWXY]XYbXž'i a'XUg
J YfhfUi Yb'XYf'^2 ZYb h]W_Y]h]b'X]Y': À\][_Y]h'XYg'GhUUhYg'ni
ghÀf_Ybž'g]WXYf\Y]hgY'Yj UbhY'J cfZÀ`Y'YZZY_h]j'ni 'VY\UbXY'b"

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