

DZ`Y[Y`]b`@Yj Yf_i gYb.`GD8`X]g_i h]Yfh
< YfUi gZcfXYfi b[Yb`i bX`@Øgi b[gUb gÀhnY

GD8!: fU_h]cb`j]b`@Yj Yf_i gYb`X]g_i h]Yfh`DZY[YdfcV`Ya Uh]_`
a`]h; Ygi bX\Y]hga`]b]ghYf`@Ui hYfVUW`VY]a``ϰ\fYgYa dZUb[`
< YfUi gZcfXYfi b[Yb`i bX`FYZcfa`Yb`]a`:`c_i`g"

8 Yf`ϰ\fYgYa dZUb[`XYf`GD8!: fU_h]cb`j]b`@Yj Yf_i gYb`ž`XYf`_Øfn`]W`
ghUhhZUbX`ž`ZUbX`i bhYf`i b[Øbgh][Yb`J`cfnY]W`Yb`ghUhh`'8`jY`
Z]bUbn]Y`Yb`< YfUi gZcfXYfi b[Yb`ž`a`]h`XYbYb`X]Y`GhUXh`_cbZfcbh]Yfh`
]ghž`gd]Y[Y`hYb`g]W`Ui`W`]b`XYb`; Ygdf`ÅW`Yb`XYg`5VYbXg`k`]XYf`
8 Yb`bcW`k`i`fXY`XYf`:`c_i`g`Ui`Z`Y]b`k`]W`h][`Yg`[`YgY`gW`UZh`]W`Yg`
H\Ya`U`[`Y`Y[`h`X]Y`Ni`_i`bZi`XYf`DZY[`Y`"A`]h`XYa`A`chhc`K` \c`
WfYg3`DZY[`Y`Ui`W`]b`Ni`_i`bZi`g]W`Yfb`k`c`hY`a`Ub`Ui`Z`X]Y`
Xf]b[`Yb`XYb`6YXØfZb]ggY`]b`X]YgYa`6YfY]W`Ui`Za`Yf_gUa`a`UW`Yb`"

8]Y`:`fU_h]cb`gj`c`fg]hnYbXY`A`]Ub]Y`?`fYi`hn`]Y»`_Y]bYb`Nk`Y]ZY`
XUfUb`ž`XUgg`hfc`hn`XYf`Ub[`Ygd`UbbhYb`<`Ui`g`U`hg`U[`Y`ϰj`Ygh]h]cbYb`
]b`X]Y`Ni`_i`bZi`i`bYf`Àgg`]W`g]bX`" `9g`[`]Vh`[`Ybi`[`ni`hi`b`]b`
@Yj`Yf_i`gYb`ž`VYhcbhY`g]Y`"8]Y`XYa`c[`fUZ]gW`Y`9b`hk`]W`_i`b[`]gh`
U`Ufa`]YfYbX`ž`XYbb`VYfY]hg`&%`Dfc`nYb`h`XYf`6Yj`Ö`_Yfi`b[`]g]bX`*)`
ϰ\fY`c`XYf`À`hYf`"8]Yg`\Uh`i`ba`]hhY`VUfY`5i`gk`]f_i`b[`Yb`Ui`Z`X]Y`
J`YfZØ[`VUf`_Y]h`j`cb`DZY[`Yd`ÀhnYb`ž`X]Y`gck`c`\`hYi`Yf`U`g`Ui`W`
gW`k`Yf`ni`Z]b`XYb`g]bX`" `ϰgVYgcb`XYfY`:`fUi`Yb`ž`X]Y`c`Zi`XYb`;`fc»`hY`
XYf`dZY[`Yf]gW`Yb`5fVY]h`ni` \Ui`gY`ØVYfbY`a`Yb`ž`gdØfYb`X]Y`
6Y`Ughi`b[`Yb`i`bX`<`YfUi`gZcfXYfi`b[`Yb`]b`X]YgYf`G]hi`Uh]cb`"

8]Y`<`YfUi`gZcfXYfi`b[`Yb`]b`XYf`DZY[`Y`

C VYfVØf[Yfa Y]ghYf'I k Y'F]W fUH\`VYhcbhY`]b`gY]bYf`F YXYž`XUgg`Yg
k]W h[`]ghž`Yhnh`ni gUa a Ybni ghY\Ybž`]bgVYgcbXYfY`]b`NY]hYb`XYf
?f]gY"9f`k]Yg`XUfUi Z\]bž`XUgg`X]Y`[Y[Ybk`Åfh][Y
<Ui g\U`hgg]hi Uh]cb`XUg`9f[YVb]g`Y]bYf`ghfi`_hi fY`Yb
l bhYfZ]bUbn]Yfi b[`Xi fW`6i bX`i bX`@UbX`gY]"`A]h`Y]bYa`6`]W`Ui Z
X]Y`VYj c fghY\YbXYb`K U\`Yb`Zc fXYfhY`Yf`X]Y`A]h[`]YXYf`XYf
Gcn]U`XYa c_fUh]gW`Yb`DUfhY`]Ui Zž`g]W`b]W`h`j`cb`d`cdi`gh]gW`Yb
@Øgi b[Yb`j`Yf`Y]hYb`ni`UggYb" K]f`XØfZYb`b]W`h`Ui`Z`Y]bZUW`Y
5bhk`cfhYb`\YfY]bZU`Yb`ž`gc`F]W`fUH`"

; Ygi bX\Y]hga]b]ghYf`? Uf`@Ui hYfVUW`ž`XYf`YVYbZU`g`UbK YgYbX
k Ufž`Åi » YfhY`g]W`ØVYf`X]Y`[fc» Yb`< YfUi`gZc fXYfi b[Yb`]a
; Ygi bX\Y]hgVYfY]W`" 8Yf`F YZcfa`ghUi`]gh]b`ZUgh`U`Yb`6YfY]W`Yb
gdØfVUf`ž`gU[hY`Yf`i bX`VYa`Yf`_hYž`XUgg`Ui`W`gY]bY`DUfhY`]b`XYf
J Yf[Ub[Yb\Y]h`]\fYb`HY`]XUni`VY][YhfU[Yb`\Uh"9f`k]Yg`XUfUi Z
\]bž`XUgg`X]Y`6UVm\cca`Yf!; YbYfUh]cb`VU`X`]b`XYb`Fi`YghUbX
[Y\hi bX`[`Y]W`nY]h][`Ui`W`dZY[YVYXØfZh][`k`YfXYb`_ØbbhYž`k`Ug
ni`Y]bYa`Yf\YV`]W`Yb`F`ØW`[Ub[`XYf`j`YfZØ[VUfYb`]: UW`ÅfnhY
ZØ\fh" @Ui hYfVUW`k`UfbhY.`: Ugh) \$\$\$`Y`fnhY`ZY`\`Yb`YXYg`J\`f"

F YZcfa Yb`g]bX`bc`hk`YbX][

8]Y`G]hi Uh]cb`]b`XYf`DZY[Yj`Yfg]W`Yfi b[`VYgW`fY]Vh`@Ui hYfVUW
U`g`ni bY\`a`YbX`ØVYfZc fXYfbX" 8]Y`DZY[Yj`Yfg]W`Yfi b[`]gh`ni`a
5b[ghZU`_hc`f`[Yk`cfXYb`ž`ghY`hY`Yf`ZYghž`k`Å`fYbX`Yf`Ui`ZX]Y
B`c`h`k`Y`b`X][`_Y]h`Y]b`Yf`Z]b`Ubn]Y`Y`Yb`F`YZcfa`]b`X]Y`g`Ya`6`YfY]W`
\]bk`]Yg"; Yd`Ub`h]ghž`XUgg`DZY[Y_f`Å`ZhY`a`Y`f`5i`h`c`b`c`a`]Y`]b`]\`fYb
9bhgW`Y]Xi b[Yb`Yf\`U`hYb`gc`Yb"8`UXi`fW`gc`XUg
DZY[Y`_`ca`d`Y`h`Y`bn[Y`g`Y`h`n`Y]b[Y`ZØ\`fh`k`Y`f`X`Y`b`ž`X`U`g`X`Y`b`]: UW`_f`Å`ZhY`b
a`Y`f`9`bhgW`Y]Xi b[gZfY]\Y]h`Y]b`f`Åi`a`h"

9]b`VYgcbXYfYg`5i`[Yba`Yf`_`Y]Y[h`ni`XYa`Ui`Z`XYf`5bYf`_Ybbi`b[
j`cb`E`i`U`]Z`_Uh]cb`Yb`ZØf`Ui`g`Å`b`X]gW`Y`DZY[Y_f`Å`ZhY" @Ui hYfVUW
Zc fXYfhY`Y]bY`F`YZcfa`XYf`J`YfZU\`fYbž`i`a`X]Y`VØfc`_fUh]gW`Yb

<ØfXYb`VY]`XYf`5bYf_Ybbi b[`j cb`5VgW`ØggYb`UVni VUi Yb"
5_hi Y``_ca a Yb`bi f`WU" `&\$"\$\$\$`5fVY]hg_f`ÀZhY``À\`f`]W`Ui g`XYa
5i g`UbX`]b`XYb`DZY[YVYfY]W` Y]b`HfcdZYb`Ui Z`XYb``Y]» Yb
GhY]b ž`gc`@Ui hYfVUW`k Y]hYf"

⊕`X]YgYa `?cbhYI h`Yf]bbYfhY`@Ui hYfVUW`XUfUbž`k]Y`k]W`h[`Yg
]ghž`X]Y`[Ygi bX`Y]h`]W`Yb`GhUbXUfXg`ni `Yf\`Ò\`Yb" `8]Y
@YVYbgYfk Ufhi b[`]b`8Yi hgW`UbX``]Y[h`%ž+``ſ\`fY`i bhYf`XYb
9fk Ufhi b[Yb ž`gU[hY`XYf`A]b]ghYfž`k Ug`XYb`8fi W`Ui ZXUg
; Ygi bX`Y]hggmghYa `k Y]hYf`Yf\`Ò\`h"8]Y; Ygi bX`Y]hgj Yfgcf[i b[
_ÒbbhY`c`bY`X]Y`i bhYfgh`Øhni b[`Ui g`ÀbX]gW`Yf`ŸfnhY`i bX
DZY[Y_f`ÀZhY`b]W`h`a Y`f`Ui ZfYW`hYf`U`hYb`k YfXYb`ž`k cVY]`Y]b
Yf\`YV`]W`Yf`5bhY]`XYf`ŸfnhY`]b`8Yi hgW`UbX`a]hhYfk Y]Y
5VgW`ØggY`]a `5i g`UbX`VYg]hnh"

Ni gUa a YbZUggYbXž`VY]`X]YgYf`J YfUbghU`hi b[`k i fXY`_`Ufž`XUgg
X]Y`<YfUi gZcfXYfi b[Yb`]b`@Yj Yf_i gYb`b]W`h`bi f`c`_U`g]bXž
gcbXYfb`HY]`Y]bYg`[fÒ» YfYbž`bUh]cbU`Yb`DfcV`Ya Yg" `@Ui hYfVUW`
i bX`X]Y`Òfh]W`Yb`Dc`]h]_Yf`Y]bh`XYf`K]`Yž`X]YgY`DfcV`Ya Y
Ubni [Y`Ybž`XcW`XYf`K Y[`Xcfh\]b`V`Y]Vh`ghY]b][`i bX`j cb
nU`fY]W`Yb`<]bXYfb]ggYb`[Ydf`À[h"

8YhU]`g

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