

GUb]Yfi b['XYf'K UggYfVi f['6UX'J]`VY`.
: c fhgW\ f]hhY `bUW\ `XYa `A Ui Yfghi fn

8]Y`GUb]Yfi b['XYf'K UggYfVi f[!A Ui Yf`]b'6UX'J]`VY`YfZc`[h
bUW\ `Y]bYa `9]bghi fn`ja `š `']&\$&("'6Ui \]ghcf]_Yf`UfVY]hYb
Yb[`a]h'8Yb_a U`dZY[Y`ni gUa a Yb"

8]Y`K UggYfVi f[`]b'6UX'J]`VY`]gh`b`XYb`YhnhYb`A cbUhYb`]bg
F Ua dYb`]W\h[YfØW_hž`bUW\XYa `HY`Y`XYf`\]ghcf]gW\Yb`A Ui Yf
k Å\fybX`XYf`DfcVYb`ni `XYb`6i f[ZYghgd]Y`Yb`Y]b[YghØfnh]g]bX"
8]YgY`i b[`ØW`_]W\Y`K YbXi b[`VfUW\hY`Y]bY`FY`\Y`j cb
<YfUi gZcfXYfi b[Ybž`UVYf`Ui W\`A Ò[`]W_]hYb`ni f`GUb]Yfi b[`i bX
9f`U`hi b[`X]YgYg`k]W\h[Yb'6Ui XYb_a U`g`a]h]g]W\`"8]Y`9fY][b]ggY
fi bX`i a `XYb`J cfZU`ž`XYf`g]W\`Ua `%'\$`"š `']&\$&(`YfY][bYhYž`\UVYb
Y]bY`K Y`Y`j cb`5_hj]]hÅhYb`]b`; Ub[`] YgYhnhž`X]Y`X]Y`Ni _i bZiXYf
K UggYfVi f[`g]W\Yfb`gc`Yb"

8Yf`hYbXUbh`XYf`6i f[ZYghgd]Y`Yž`7`Ui g!; Øbh`Yf`?i bna Ubbž
Yf`_`Åfhž`XUgg`X]Y`G]W\Yfi b[`i bX`GUb]Yfi b[`XYf`A Ui Yf`]b`Yb[Yf
Ni gUa a YbUfVY]h`a]h`XYa `Ygg]gW\Yb`@UbXYgUa h`ZØf
8Yb_a U`dZY[Y`gck]Y`XYf`8Yb_a U`dZY[Y`K YhYfUi `YfZc`[h`" K]f
g]bX`]b`ghÅbX][Yf`5Vgh]a a i b[`žgU[h`?i bna Ubb`i bX`\YVh`\Yfj cfž
XUgg`X]Y`9f`U`hi b[`XYg`6YghY`YbXYb`\ØW\ghY`Df]cf]hÅh`\Uh`"9]b
6Ui \]ghcf]_Yfž`@cfYbn`i: fUb`ž`k i fXY`\]bni [Ync[Ybž`i a `X]Y
G]hi Uh]cb`j cf`Cfh`ni `VYk YfhYb`i bX`Y]bYb`K]YXYf`YfghY`i b[gd`Ub
ni `Ybhk YfZYbž`XYf`b]W\h`bi f`Zi b_h]cbU`ž`gcbXYfb`Ui W\`\]ghcf]gW\
Ui h`Ybh]gW\`]gh"

< YfUb[Y`Yb`gk`Y]gY`Ub`X]Y`GUb]Yfi b[

8Yf`U`hi Y`Y`GhUbX`XYf`GUb]Yfi b[gUfVY]hYb`g]Y`\h] cfž`XUgg`X]Y
VYgW\ÅX][hY`GhY`Y`j cfØVYf[Y`YbX`a]h`D`UbYb`UV[YXYW`_h`k i fXY"

8]Yg[YgW\Y\h'b]W\h'z' i a 'Yhk Ug'ni 'j YfVYf[Ybž'gcbXYfb'i a
k Y]hYfYb'K]hYfi b[ggW\ÀXYb'j cfni VYi [Ybž'gcXUgg'X]Y'G]hi Uh]cb
b]W\h'gW\`ja a Yf'k]fX" K]f'k c`Yb'X]Y'A Ui Yf'k]Y'Y]bY'cZZYbY
K i bXY'gW\ØhnYb ž'Yf_`Àfh'?i bna Ubb"8 Ug'N]Y`]gh'Ygž'a Ò[`]W\gh
j]Y'Y'XYf'Yf\U'hYbYb'GhY]ba UhYf]U`Yb'ni 'fYhYb'i bX'ni
]bhY[f]YfYb"

I a `X]Y'f]W\h][Yb'A UhYf]U`Yb'ZØf'X]Y'FYdUfUhi f'ni `]XYbh]Z]n]YfYbž
\Uh'XUg'HYUa `?cbhU_h'a]h'XYa ` ðgh]hi h'ZØf'GhY]b_cbgYfj]Yfi b[`]b
A U]bn'Ui Z[Ybca a Yb"8f"9bbc'GhY]bXY`VYf[Yf'k]fX'X]Y'6i f[
VYgi W\Ybž'i a `X]Y' [YY][bYhghYb'GhY]bY'Ui gZ]bX][`ni `a UW\Ybž'X]Y
XYf'\]ghcf]gW\Yb'A Ui Yf'a Ò[`]W\gh'À\b`]W\`g]bX" 9g']gh'k]W\h][ž
XUgg'X]Y'5i h\Ybh]n]h'Àh'XYf'6i f[`Yf\U'hYb'V'Y]Vh ž'VYhcbh
?i bna Ubb"

:]bUbn]Y`Y'5gdY_hY' i bX' < YfUi gZcfXYfi b[Yb

8]Y'GhUXh'6UX'J]VY`gW\Àhnh'X]Y'?cghYb'ZØf'X]Y
GUb]Yfi b[gUfVY]hYb'Ui ZW]fWU'&) "\$\$\$\$'9i fc"i a `X]Y'?cghYb'ni
_cbhfc`]YfYbž'k i fXYb'VYfY]hg'XfY]'5b[YVchY'j cb'j YfgW\]YXYbYb
ð[Yb]Yi fVØfcg'Y]b[Y\c'h"8]Y' ð[Yb]Yi fY'XYf'GW\]Yf'ð[Yb]Yi fY
5; `UVYb'X]Y'G]hi Uh]cb'VYi fhY]'hi bX'k YfXYb'`YhnhYb'X]W\`VY]'XYf
9bhgW\Y]Xi b[gZ]bXi b[`ØVYf'X]Y'J cf[Y\Ybgk Y]gY'\Y'ZYb" K]f
\cZZYbž'Y]bY'@Øgi b[`ni `Z]bXYbž'X]Y'gck c\`_cghYbYZZ]n]Ybh'U`g
Ui W\`bUW\U'h][`]gh ž'gc'?i bna Ubb"

9]b'HY]'XYf'D'Ubi b[`VY]b\U'hYh'Ui W\`X]Y'j cfØVYf[Y\YbXY
GdYffi b[`XYg'B]XXUfUXk Y[Yg'gck]Y'dchYbn]Y`Y'9]b[f]ZY']b'X]Y
i a `]Y[YbXYb'; fi bXghØW_Yž'i a `X]Y'bchk YbX][Yb
ðghUbX\U'hi b[gUfVY]hYb'Xi fW\ZØ\YfYb'ni `_ØbbYb"8i fW\`XYb
9]bgUhn'a cXYfbYf'HYW\b]_Yb'gc`ni XYa `Y]bY'_Y]bY'6fØW_Y
YfZcfXYf'W\`k YfXYbž'i a `XYb'Ni [Ub[`]b'XYf'BÀ\Y'XYf'6Ui ghY`Y
ni `[Yk À\`f'Y]ghYb"

9g']gh'VYa Yf_Ybgk Yfhž'XUgg'XYf'HY]'XYf'A Ui Yfž'XYf'Y]b[YghØfnh
]ghž'bUW\`ZfØ\YfYb'9]bgW\Àhni b[Yb'c\bY\]b'Ua `9bXY'XYf'GU]gcb
gUb]Yfh'k YfXYb'gc`hY"8Yf'J cfZU`Yfk Y]gh'g]W\`XU\Yf'U`g
i bYfk UfhYhYž'UVYf'b]W\h]j Ò`][`ØVYffUgW\YbXY' < YfUi gZcfXYfi b[

]b`XYf`c`bY`b`AX]Yf`]WYb` ; YgW]W hY`XYf`6i f[" `W`V]b`Zfc`ž
XUgg`XYf`J cfZU`Y hnh`dUgg]Yfh`]gh`i bX`b]W h`ni`Y]bYa`gd`hYfYb
NY]hdi b`h`k`A`fYbX`XYf`J YfUbghU`hi b[ž`gU[h`?i bna`Ubb`" 8 Ug
`A`hY`j]Y`gW`]a`a`YfY` : c`[Yb`UVYb`_ObbYb`"

8]Y`K`UggYfVi f[ž`VY`_Ubbh`ZØf`]\fY`Ub[Yb`K`i`fnY`b`]b`XYf`
 ; YgW]W hY`6UX`J]`VY`g`i`bX`]\fY`F`c`Y`U`g`_i`hi`fY`Yg`NYbhf`i`a`ž`]gh
Y]b`Gma`Vc`ZØf`XYb`K`Yfh`]\]ghcf`]gWYf`Gh`hYb`]b`XYf`FY`[]cb`"
C`V`k`c`X`Y`6i`f[`gY]h`]\fYf`hY`]k`Y]gYb`NYfghØfi`b[]a`U`f`%+`-`*
U`g`F`i`]bY`VYhfUW`hY`h`k`]fX`ž`n]Y`h`g]Y`k`Y]hYf`]\b`6Ygi`W`Yf`i`b`X
?i`bgh`]YV`UVYf`Ub`" `b`XYf`J`Yf[`Ub[`Yb`Y]h`k`i`fXYb`]a`a`Yf`k`]YXYf`
A`U`b`U`a`Yb`ni`f`9f`U`hi`b[]i`bX`9fbYi`Yfi`b[]ghUhhZ]bXYb`ž`i`a`XYb`
7`U`fa`Y`i`bX`X]Y`b`hY`[f]h`h`XYg`6Ui`k`Yf`_g`ni`VYk`U`fYb`"

9f`U`h`j`cb`?`i`hi`f`i`bX` ; YgW]W hY

8 Ug`Y]bXfi`W`_gj`c`Y`9fVY`XYf`K`UggYfVi f[`XUfZ`b]W`hi`b`hYfgW`A`hnh`
k`YfXYb`"8]Y`Ub`U`hYbXYb`5fVY]hYb`ni`f`b`ghUbX`U`hi`b[]i`bX`
GUb]Yfi`b[]ghY`Yb`g]W`Yf`ž`XUgg`ni`_Øb`Z]h[]Y` ; YbYfUh]cbYb`k`Y]hYf`
j`cb`XYf` ; YgW]W hY`i`bX`XYb`_i`hi`fY`Yb`J`YfUbghU`hi`b[Yb`
dfc`Z]h]YfYb`_ObbYb`ž`X]Y`]b`X]YgYa` `]\]ghcf`]gW`Yb`F`U`a`Yb`
ghUhhZ]bXYb`"8Yf` : c`_i`g`Ui`Z`X]Y`Gmb`W`f`cb]gUh]cb`nk`]gW`Yb`
F`Y`ghUi`f]Yfi`b[]i`bX`a`c`XYfbYb`G]W`Yf`Y]hgUb`Zc`fXYfi`b[Yb`nY][`hž`
k`]Y`k`]W`h[]`Yg`]ghž`gck`c`X`Y`J`Yf[`Ub[`Yb`Y]h`ni`f`YgdY`_h]YfYb`U`g`
Ui`W`X]Y`Ni`_i`b`Z`ni`g]W`Yfb`"8]Y`5fVY]hYb`gc`Yb`ž`k`Yb`b`U`Yg`
d`Uba`A`»][`j`Yf`A`i`Z`ž`j`cf`XYa`YfghYb` : fcgh`UV[YgW`c`ggYb`gY]b`ž`
gc`XUgg`X]Y`K`UggYfVi f[`ZØf`X]Y`_ca`a`YbXYb`_A`hYfYb`A`cbU`hY`[]i`h`
[YgW`Ø`hnh`]gh`"

8]Y`6YXY`i`hi`b[`XYf`K`UggYfVi`f[`6UX`J`]`VY`

8]Y`K`UggYfVi f[]b`6UX`J`]`VY`gh`b]W`h`bi`f`Y]b`K`U`fnY]W`Yb`XYf`
GhUX`hž`gc`bXYfb`Ui`W`Y]b`VYXYi`hYbXYg`_i`hi`fY`Yg`9fVY`XYf`
FY`[]cb`"8 Ug`[YbUi`Y`6Ui`U`f`XYf`6i`f[]gh`b]W`h`VY`_Ubbhž`Xc`W`
<]ghcf`_Yf`gW`A`hYb`ž`XUgg`g]Y`]a`%`" `U`f`i`bXYfh`Yff]W`hY`h`k`i`fXY`"
G]Y`X]Yb`hY`b]W`h`bi`f`U`g`VY`ZY`gh[]hY`F`Yg]XYbnž`gc`bXYfb`Ui`W`U`g`
J`Yfk`U`hi`b[]gg]h`"8i`fW`]\fY`k`YW`gY`j`c`Y` ; YgW]W hY`ž`]b`_i`g]Y`
NYfghØfi`b[Yb`i`bX`K`]YXYfUi`ZVUi`hYb`ž`gd]Y[]Y`h`X]Y`6i`f[[YgW]W hY`

Ui W\X]Y`hi fVi `YbhY`9bhk]W_`i b[`XYf`FY[]cb`k]XYf"

8]Y`6i f[`Uhg]W\ØVYf`X]Y`>\fY`U`g`nYbhfU`Yf`Di b_h`ZØf`_i `hi fY`Y`
J YfUbghU`hi b[Yb`YhUV`]Yfhž`]bgVYgcbXYfY`ZØf`X]Y`Å`f`]W
ghUhhZ]bXYbXYb`6i f[ZYghgd]Y`Y`"8]YgY` : Ygh]j U`g`n]Y\Yb`nU\`fY]WY
6Ygi W\Yf`Ub`i bX`hfU[Yb`gca]h`ni f`k]fhgW\UZh]W\Yb`GhUV`]hÅh`XYf
GhUXh`VY]"8]Y`<]ghcf]Y`i bX`X]Y`6YXYi hi b[`XYf`6i f[`UVYb`Ui W\
XUni `[YZØ\fhž`XUgg`g]Y`i bhYf`8Yb_a U`gW\i hn`ghY`hž`k Ug`X]Y
`Ui ZYbXYb`6Ya Ø`i b[Yb`i a `]\fY`FYghUi f]Yfi b[`i bX`9f`U`hi b[
ni gÅh`]W`i bhYfghfY]W`h"

:]bUbn]Yfi b[`i bX`< YfUi gZcfXYfi b[Yb`XYf
GUb]Yfi b[

8]Y`[YgW\ÅhnhYb`?cghYb`ZØf`X]Y`GUb]Yfi b[`XYf`K UggYfVi f[
VY`Ui ZYb`g]W\Ui ZYhk U`&) "\$\$\$\$9i fcž`k Ug`Y]bY`Yf\YV`]WY
6Y`Ughi b[`ZØf`XUg`6i X[Yh`XYf`GhUXh`6UX`J`]VY`XUfghY`h`"8]Y
:]bUbn]Yfi b[`gc`W\Yf`Dfc`Y`_hY`]gh`cZh`Y]bY`< YfUi gZcfXYfi b[ž
]bgVYgcbXYfY`VY`]Y]bYa ` \]ghcf]gW\Yb` ; YVÅi XYž`XUg`ghÅbX][
]bghUbX`[Y\U`hYb`k YfXYb`a i gg": ÒfXYfa]hhY`j cb`@UbXYg!`i bX
6i bXYgVY\ÒfXYb`gck]Y`df]j UhY`GdYbXYb`_Øb`bhYb`Y]bY
YbhgW\Y]XYbXY`F c`Y`]b`XYf":]bUbn]Yfi b[`gd]Y`Yb"

8 UfØVYf`\]bUi g`]gh`X]Y`GUb]Yfi b[`Y]bYg`\]ghcf]gW\Yb`6Ui k Yf_g
a]h]j]Y`Yb`hYW\ b]gW\Yb`i bX`fYW\h`]W\Yb`< YfUi gZcfXYfi b[Yb
j YfVi bXYb`"8Uni `[Y\ÒfYb`X]Y`ghfYb[Yb`5i ZU[Yb`XYg
8Yb_a U`gW\i hnYg`i bX`X]Y`Bchk YbX][_Y]hž`\]ghcf]gW\Y
6Ui a UhYf]U`]Yb`i bX`!hYW\ b_]Yb`ni `j Yfk YbXYbž`i a `X]Y
5i h\Ybh]n]hÅh`XYf`Ghfi _hi f`ni `VYk U\`fYb`"8]Yg`YfZcfXYfh`\Åi Z[
gdYn]U`]g]YfhY`< UbXk Yf_gVYhf]YVYž`X]Y`g]W\Ui Z`XYb`9f`U`h
\]ghcf]gW\Yf` ; YVÅi XY`_c`bnYbhf]YfYb"

; YgW\]W\ hY`XYf`K UggYfVi f[`i bX`ZfØ\YfY
F YghUi f]Yfi b[gj Yfgi W\Y

B UW\ `]\fYf`NYfghØfi b[`]a `>\f`%+- *`Xi fW\`ZfUbnØg]gW\Y`Hfi ddYb
k i fXY`X]Y`K UggYfVi f[`a Y\`fZUW\`j Yf_Ui Zhi bX`k YW\gY`hY`XYb

6Yg]hn" 8]Y`GhUXh'6UX`J`]VY`Yfk UfV`X]Y`6i f[`%-))`i bX`VY[`Ubb
gcZcfh'a`]h'XYf`YfghYb`i a`ZUggYbXYb`GUb]Yfi b[`ž`X]Y`j`]Y`Y`XYf
g]W`hVUfYb`G`W`ÅXYb`VY`Y`VYb`gc`h`", VYf`X]Y`Å`fY`[`UV`Yg`]a`a`Yf
k`]YXYf`_`Y]bYfY`GUb]Yfi b[`ga`U»`bU`a`Yb`ž`i`a``XYb`Ni`ghUbX`XYf
6i f[`ni`j`YfVYggYfb`i bX`9f`U`hi b[`ga`U»`bU`a`Yb`j`cfni`bY`a`Yb"

8]Y`HUhgUW`Yž`XUgg`X]Y`6i f[`ni`[`f`Ö»`YfYb`HY]`Yb`bcW`Yf`U`hYb
]ghž`nYi`[`h`j`cb`XYb`6Ya`Ø`i b[`Yb`XYf`GhUXhi`bX`XYf
8Yb`_a`U`dZY[`Y`<`]ghcf]gW`Y`8c`_i`a`Yb`hYž`k`]Y`D`ÅbY`i`bX
NY]W`bi`b[`Yb`ž`Y`ZYb`VY]`XYf`FY`_cbghfi`_h]cb`j`cb
cf][`]bU`[`YhfYi`Yb`9`Ya`Yb`hYb`"9g`]gh`YXcW`k`]W`h][`ni`Yf`_YbbYbž
XUgg`YXY`GUb]Yfi b[`Ui`W`XUg`F]g]_c`V]f[`hž`X]Y`;`YgW`]W`hY
i b[`Yk`c`h`ni`j`Yf`ÅbXYfb`cXYf`Y`Yf`Ui`g`Zf`Ø`YfYb`GUb]Yfi b[`Yb
ni`_cff][`]YfYb"

8YhU]`g

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