

GWk cW_ 'VY]'Gc`]b[Ybg`*) \$!>U\ f!: Y]Yf.
A YggYfUb [f]ZZ'Zc fXYfh'HcXYgcdZYf

6Y]'XYf`*) \$!>U\ f!: Y]Yf`]b`Gc`]b[Yb`[UV`Yg`HchY`i bX
J Yf`YhnhY`Xi fWk`Y]bY`A YggYfUhhUW_Y""Dc`]nY]'gdYffh
=bbYbghUXh'UV"

Gc`]b[Yb`k i fXY`Ua`'5VYbX`XYg': Ygh]j U`gž`XUg`Ub`Ägg`]Wk`XYg
*) \$!>U\ f][Yb`6YghY\Ybg`XYf`GhUXh`[YZY]Yfh`k YfXYb`gc`hYž`j cb
Y]bYa`hfU[]gWkYb`J c fZU`YfgWk`ØhhYfh`'9]b`5b[f]ZZ'a`]h`Y]bYa
a`i`ha`U»`]WkYb`A YggYf`\Uhini`'a`Y\fyfYb`HcXYgZÄ`Yb`i bX
6`Yggi`fYb`[YZØ\fhž`k Ug`X]Y': Y]Yf`]Wk_Y]hYb`UVfi`dh`ni`a`'Gh]`ghUbX
VfUWk`hY""5i [YbnYi [Yb`gdfYWkYb`j cb`Y]bYa`'7\Ucgž`U`g`X]Y
BUWk f]Wk`h`ØVYf`X]Y`5`hUW_Y`g]Wk`gWk`bY`'j`YfvfY]hYhY"

5a`'a`Uf`Ub`hYb`HUhc`fh`Ui`Z`XYa`': fcb`c`Zž`Y]bYa`'VY`]YVhYb
A Uf`_hd`Uhn`]a`' < YfnYb`j cb`Gc`]b[Ybž`k`c`[YfUXY
A`i`g]_XUfV]Yhi`b [Yb`ghUhhZUb`XYbž`k i fXY`X]Y`G]hi`Uh]cb`gWk`bY`
_f]h]gWk`"8]Y`Dc`]nY]'a`Y`XYhY`'i`a`[Y\YbX`Y]bYb`'; fc»U`Ufa`'i`bX
gYhnhY`<i`VgWk`fUi`VYf`gck`]Y`j`]Y`Y`9]bgUhnZU\fnYi [Y`a`]h`6`Ui`'Wk`h
]b`6Yk`Y [i`b ["Hfch`n`XYf`fUgWkYb`A`cV]]g]Yfi`b [`XYf
F`Y`hi`b [g`_f`Ä`ZhY`[]Vh`Yg`V]g`Y`hnh`_Y]bY': YghbU`a`Yb"

GWk cW_ 'i bX`DUb]_`i`b`hYf`XYb`': YghVYgi`Wk`Yfb

8]Y`GWk`cW_k`Y`Yb`XYg`5b[f]ZZg`VfY]hYb`g]Wk`gWk`bY`'i`b`hYf`XYb
: YghhY]'bY\`a`Yfb`Ui`g`"D\`]`dd`A`Ø`Yfž`Y]bYf`XYf`A`]hcf [Ub]gUhc`fYb
XYg': Ygh]j U`gž`VYf]Wk`hYhYž`XUgg`XYf`F`Y`hi`b [gX]Ybghi`a`'XUg`@YVYb
j`cb`a`]b`XYghYbg`bYi`b`A`YbgWkYb`_Äa`d`ZhY""=ba`]hYb`XYf
k`UWk`gYb`XYb`5b[ghi`bX`i`bfi`Y`k`i`fXY`XYf`5i`Zfi`Z`Ub`X]Y
5bk`YgYb`XYb`Yf`UggYbž`XYb`D`Uhn`fi` \][`ni`'j`Yf`UggYb`"8]Y
A`YbgWkYb`g]bX`[YgWk`cW_hž`UVYf`Zf]YX`]Wk`j`ca`'D`Uhn`ž`Yf`_Ä`fhY

A Ø`Yf`gdÅhYf`XYf`DfYggY"

6Yf]W\hY`j cb`5i [YbnYi [Yb`VYgW\fy]VYbž`k]Y`X]Y`ni j cf
Ui g[Y`UggYbY` : Y]Yf`Ui bY`]b`bi f`k Yb][Yb`A]bi hYb`]b`GW\cW`_i bX
J Yfk]ffi b[`i a gW`i [" 8]Y`Gh]a a i b[`]gh[YgdYbgh]gW\ ž`gU[hY
Y]bY`F YdcfhYf]b`i bX`gW\]XYfhYž`k]Y`g]Y`k Y]bYbXY`i bX
j YfÅb[gh][hY` : Ygh]j U`VYgi W\Yf`gU\ž`X]Y`g]W\` \Ugh][`YbhZYfbhYb"

8]Y`Dc`]nY]`i bX`UbXYfY`G]W\Yf`Y]hg`fÅZhY`g]W\YfhYb`XYb`HUhcfh
i bX`Yff]W\hYhYb`5VgdYffi b[Yb`]a ` [YgUa hYb`GhUXh[YV]Yh"
G]W\hgW\i hnk ÅbXY`k i fXYb`Ui Z[YghY`hž`i a `X]Y`^ ZZYbh`]W\`_Y]h]j cb
XYb`9fa]h`i b[Yb`UVni gW\]fa Yb`i bX`k Y]hYfYb`GW\fyW`_Yb`ni
j Yfa Y]XYb`" `ž`]Yž`Y]bY`6Ygi W\Yf]b`XYg` : Ygh]j U`gž`gW\]XYfhY`]\fy
9f`YVb]ggY.` 9g`k Uf`Y]b`k i bXYfgW\ØbYf`5VYbXž`i bX`d`Øh`]W\
k i fXY`U`Yg`ni f`? UhUghfcd`Y"

; `Y]W\`nY]h][`a UW\hYb`X]Y`6Y\ØfXYb`X]Y`Gc`]b[Yf]bbYb`i bX
Gc`]b[Yf`XUfUi Z`Ui Za Yf`_gUa ž`X]Y` bYbghUXh`ni `j Yf`UggYb`"8]Y
: Y]Yf`]W\`_Y]hYbž`X]Y`i bhYf`XYa `A chc` : Ygh]j U`XYf`J]Y`ZU`h
ghUbXYb`i bX`V]g`GcbbhU[`Ub[YXUW\h`k UfYbž`k i fXYb`ZØf
i bVYgh]a a hY`NY]h`Y]b[YghY`h"8]Y`J cfVYfY]hi b[Yb`VY]b`U`hYhYb
Y]b`Vi bhYg`Dfc[fUa a `Ui g`A i g]_ž`? UVUfYh`i bX`?i bghž`XUg`bi b
Xi fW\`XUg`i bYfk UfhYhY`i bX`hfU[]gW\Y`9fY][b]g`ØVYfgW\UhYh
k i fXY"

8Yf` : fcb`cZž`bcfa U`Yfk Y]gY`Y]b`C fhXYg` : Y]Yfbg`i bX`XYf
; Ya Y]bgW\UZhž`k i fXY`ni a `C fhY]bYg`J YfVfYW\Ybgž`XUg`X]Y
[YgUa hY`GhUXh`]b`h]YZYg`i b[`ØW`_ghØfnhY`"8]Y`9fY][b]ggY`k YfZYb
: fU[Yb`Ui Z` `bUW\`XYf`G]W\Yf`Y]h]j cb`J YfUbghU`hi b[Yb`X]YgYf`5fh
i bX`XYb`A U» bU`a Ybž`X]Y`Yf[f]ZYb`k YfXYb`_ØbbYbž`i a ` _ØbZh][Y
J cfZÅ`Y`ni `j Yf`]bXYfb`"Gc`j]Y`Y`A YbgW\Ybž`X]Y
ni gUa a Yb`_ca a Ybž`i a `]\fy`GhUXh`ni `ZY]Yfbž`ghY`Yb`Yhnh]j cf
XYa `GW\UhYb`Y]bYg`5b[f]Zg"

9]b`i bj Yf[Ygg`]W\Yfž`UVYf`gW\k YfYf`5VYbX

C V k c`X]Y` : Y]Yf`]W\`_Y]hYb`ZØf`XYb`*) \$" ; YVi fhghU[`XYf`GhUXh
Gc`]b[Yb`]b`Y]bYa `hfU[]gW\Yb`A ca Ybh`YbXYhYbž`V`Y]Vh`X]Y

9f]bbYfi b['Ub`X]Y`J cfZfYi XY`i bX`XYb`Ni gUa` a Yb`U`h`XYf`6Øf[Yf`
`XYf`\cZñY`Ui ZY]b`Zf]YX`]W`Yg` : Yghž`b`XYa` `a Ub`X]Y`J]Y`ZU`h`i bX
XYb`Ni gUa` a Yb`U`h`XYf` ; Ya` Y]bgW`UZh`ZY]Yfb`_`ÖbbhY`"8 Ug
 : Ygh]j U`gc`h`Y`Y]bY`[YZY]YfhY`HfUX]h]cb`]b`Gc`]b[Yb`gY]b`XcW`a`]h
X]YgYf`Yi hfYa` Yb`K` YbXi` b[`k`]fX`XUg`9j Ybh`]b`XYb`?ÖdZYb`U`Yf`
6YhY`][hYb`ZØf`]a` a Yf`]b`bY`[Uh]j Yf`9f]bbYfi b[`V`Y]VYb`"

8]Y`Ub[YV`]W`Y` : `i W`h`XYg`HÄhYfg`]b`F`]W`hi` b[`<Ui`d`hghfU`»`Y
j YfghÄf`_h`XUg` ; YZØ`\`XYf`i` bg]W`Yf`Y]h`]b`XYf`GhUXh`A`YbgW`Ybž`
X]Y`Ub`X]YgYa` `5VYbX`ni` gUa` a Yb`k`UfYbž`g]bX`Y`hnh`b]W`h`a` Y`f`
bi`f` : Ygh]j U`VYgi` W`Yfž`gcbXYfb`Ui` W`NYi` [Yb`Y]bYg`gW`fYW`_]W`Yb
J`cfZU`gž`XYf`XUg` ; Ya` Y]bgW`UZh`g[YZØ`\`Ui`Z`hfU`[]gW`Y`K`Y]gY
VYY]bZi`ggYb`k`]fX`"<]Yf`]gh`Y]b`_`UfYf`5i`Zfi`Z`ni`f`6Yg]bbi`b[`i`bX
ni`f` , VYfdfØZ`b[`XYf`G]W`Yf`Y]h]gd`f`c`h`c`_`c`Yž`i`a` `gc`W`Y`HfU`[ÖX]Yb
]b`Ni`_i`bZ`h`ni`j`Yfa`Y]XYb`"

8]Y`GW`c`W`_k`Y`Yb`XYf`5`h`UW`_Y`]b`Gc`]b[Yb`n]Y`Yb`k`Y]hfY]W`YbXY
?cbgYei`YbnYb`b`UW`g]W`"8]Y`GhUXh`\`Uh`b]W`h`bi`f`]b`XYf`
i`ba`]hhY`V`UfYb`G]W`Yf`Y]h]gdZY[Y`Y]bY`<YfUi`gZc`fXYfi`b[ž`gcbXYfb
g]Y`h`g]W`Ui`W`a`]h`XYf`gW`k`Yfk`]Y[YbXYb`dgmW`c`c`[]gW`Yb
5i`gk`]f`_i`b[`Ui`Z`X]Y` ; Ya` Y]bgW`UZh`_`cb`Z`f`cb]Yfh`"DgmW`c`c`[Yb
k`Y]gYb`X`UfUi`Z`\]bž`XUgg`gc`W`Y`hfUi`a`Uh]gW`Yb`9fY][`b]ggY`ni
Y]bYa`Ub`U`h`YbXYb` ; YZØ`\`j`cb`l`bg]W`Yf`Y]h`i`bX`5b[gh`]b`XYf`
6Yj`Ö`_Yfi`b[`ZØ`\fYb`_`ÖbbYbž`]bgVYgcbXYfY`VY]A`YbgW`Ybž`X]Y
NYi`[Yb`XYf`HU`h`k`i`fXYb`"8 Ug`GhUXh`j`Yfk`U`hi`b[`i`bX`c`_U`Y
C`f[Ub]gUh]cbYb` \UVYb`VYfY]hg`Y]bY`J`]Y`nU`\`j`cb
l`bhYfghØ`hni`b[gX]YbghYb`ZØf`6Yhf`cZYbY`i`bX`NYi`[Yb`Ub[Y`_ØbX][`h`

; Ya`Ä`»`Y]bYa` `æ`hYfj`]Yk`a`]h`Y]bYa` `DgmW`c`c`[Yb`]b`Y]bYf`c`_U`Yb
B`UW`f]W`h`YbU[Ybhi`f`k`]fX`VYhc`b`hž`k`]Y`k`]W`h][`Yg`]ghž`Y]bY`c`ZYbY
?ca`a`i`b[_Uh]cbg`]b]Y`ni`d`ZY[Ybž`i`a` `ØVYf` ; YZØ`\`Y`i`bX`Yb[ghY`ni
gd`fYW`Yb`"5i`W`]gh`Yg`k`]W`h][`ž`XUgg`X]Y`GhUXh`Ghfi`_`hi`f`\`Uhž`i`a
X]Y`6Øf[Yf`bUW`Y]bYa` `gc`W`Yb`J`cfZU`ni`i`bhYfghØ`hnyb`i`bX
Y`k`Y][`Yb`D`Um`ZØf`HfUi`Yfž`UVYf`Ui`W`ZØf`X]Y`F`ØW`_Y`f`ni`f
B`c`fa`U`]hÄ`h`ni`g`W`UZZYb`"

; YgY`g`W`UZh`]W`Y`F`Y`U`_h]c`b`Y`b`i`b`X
ÖZZYb`h`]W`Y`8`]g`_i`gg]c`b`

8]Y`FYU_h]cbYb`Ui Z`XYb`J cfZU``]b`Gc`]b[Yb`nY][Yb`VYfY]hg`Y]bY
[YgdU`hYbY` ; YgY`gW`UZh`K A`fYbX`j]Y`Y`6Øf[Yf`ZØf`a Y`f
G]W`Yf`Y]h`d`ÀX]YfYb`i bX`X]Y`Dc`]h]_`XUni`Ui Z`cfXYfb`ž`gW`ÀfZYfY
A U» bU`a Yb`ni`Yf[fY]ZYb`ž[]Vh`Yg`Ui W`? f]h]_Yf`ž`X]Y`j cf`Y]bYf
ØVYfa`À»][Yb`9]bgW`f`Àb`_i b[`j cb` : fY]\`Y]hYb`k UfbYb`"8]g`_i fgY
ØVYf`≠hY[fUH]cb`ž[YgY`gW`UZh`]W`Y`HY`]`UVY`i bX`XUg`f]W`h][Y`A U»
Ub`G]W`Yf`Y]h`g]bX`ØVYffY[]cbU`ni`VYcVUW`hYb`"9]b][Y`Gh]a`a Yb
]b`XYf`ÒZZYbh`]W`Yb`8YVUhhY`VYhcbYb`X]Y`B`chk YbX][_Y]h`ž`Ui W`X]Y
gcn]U`Yb`i fgUW`Yb`j cb` ; Yk U`h`ni`h`Ya Uh]g]YfYb`i bX
9bhk]W`_i b[gdYfgdY_h]j Yb`ZØf`↑ b[Y`A YbgW`Yb`ni`gW`UZZYb`"

9]bY`c`_U`Y`Dc`]h]_k]ggYbgW`UZh`Yf]b`i bhYfghfY]W`h`ž`XUgg`X]Y`Dc`]h]_
[YZfU[h`gY]ž`_`UfY`i bX`hfUbgdUfYbhY`5bhk cfhYb`Ui Z`X]Y`6Øf[Yf`ni
[YVYb`i bX`[`Y]W`nY]h][`ni`j Yf`]\bXYfb`ž`XUgg`ØVYfnc[YbY`Ÿb[ghY
XYb`gcn]U`Yb`Ni`gUa`a Yb`U`h[YZ`A`fXYb`"<]YfVY]`gY]Yg`k]W`h][ž
XUgg[YfUXY`Ui W`X`Yf`8]U`c[`nk]gW`Yb`j YfgW`]YXYbYb`?i`hi`fYb
i bX` ; Ya`Y]bgW`UZhYb`[YZØfXYfh`k]fX`ž`i`a`A]ggj Yfgh`AbXb]ggY
UVni`VUi`Yb`i bX`J`cfi`fhY`]Y`UVni`VUi`Yb`"5i`W`X]Y`GW`i`i`b[`j`cb
Dc`]nY]i`bX`G]W`Yf`Y]hg`_f`ÀZhYb`]a`i`a`[Ub[`a`]h`dgmW`]gW`Yb`i`bX
gcn]U`Yb`i`fU[Yb`gd]Y`h`\]YfVY]`Y]bY`YggYbh]Y`Y`F`c`Y`"

J Yf[`Y]W`VUfY`J cfZ`A`Y`]b`XYf` ; YgW`]W`hY

≠`XYf`J Yf[Ub[Yb`Y]h`i[UV`Yg`VYfY]hg`A`b`]W`Y`J cfZ`A`Y`ž`X]Y`Y]bY
VfY]hY`ÒZZYbh`]W`Y`8]g`_i`gg]cb`ØVYf`G]W`Yf`Y]h`i`bX
[YgY`gW`UZh`]W`Y`≠hY[fUH]cb`Ui`g[Y`Ògh`\UVYb`"9]b`dfca`]bYbhYg
6Y]gd]Y`ghY`hY`XYf`5bgW`U[`Ui`Z`XYb`K`Y]\`bUW`hga`Uf`_h]b`6Yf`]b
&\$%*`XUf`ž`VY]`XYa`a`Y`fYfY`A`YbgW`Yb`ghUfVYb`"8]YgY`HfU[`ØX]Y
Yfk`YW`_hY`Y]bY`K`Y`Y`j`cb`8YVUhhYb`ØVYf`HYffcf]ga`i`g`ž`ÒZZYbh`]W`Y
G]W`Yf`Y]h`i`bX`X]Y`F`c`Y`j`cb`G]W`Yf`Y]hgVY`\`ØfXYb`"

K]Y`VY]`XYa`5bgW`U[`]b`Gc`]b[Yb`Zc`[h`Ui`W`\]Yf`X]Y`gW`bY`Y`
5i`gk`Yfhi`b[`XYf`G]W`Yf`Y]hgj`cf`_`Y`fi`b[Yb`i`bX`Y]bY`h]YZYfY
[YgY`gW`UZh`]W`Y`F`YZYI]cb`ž`i`a`@Y`fYb`Ui`g`gc`W`Yb`J`cfZ`A`Y`b`ni
n]Y`Yb`"≠`VY]XYb`i`A`Y`b`k`i`fXY`X]Y`B`chk`YbX][_Y]h]j`cb
Dc`]n]ghYbgW`i`i`b[Yb`ž`XYf`≠hY[fUH]cb`j`cb`F]g]_c[fi`ddYb`i`bX
df`Àj`Ybh]j`Yb`A U» bU`a Yb`\Yfj`cf[Y`c`VYb`ž`i`a`XYfUfh][Y`HUhYb`]b
Ni`_i`b`Zh`ni`j`Yf`\]bXYfb`"9g`V`Y]Vh`Y`XcW`UVni`k`UfhYb`ž`k`Y`W`Y`

_cb_fYhYb`A U» bU\ a Yb`X]Y`GhUXh`Gc`]b[Yb`i bX`X]Y`6Y\ ÒfXYb
bUW`X]YgYa`JcfZU``i a gYhnYb`k YfXYb"

8YhU]`g

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