

5i hc`_fUWk h`]bg`< cgd]nnYbhfi a .`A Ubb
gWk Yf`j Yf`Yhnh`]b`K c`ZYbVØhhY`

5i hc`_fUWk h`]b`< cgd]n!Hcf`]b`K c`ZYbVØhhY`žj Yf`Yhnh`A Ubb
gWk Yf``: U\fyf`ZØW hYhž`XUbb`[YZUggh`Dc`]nY`]Yfa`]hhY`h`

5a`5VYbX`XYg`&%"5i [i gh&\$&(`YfY][bYhY`g]Wk`Y]b
gWk cW_]YfYbXYf`J cfZU``]a`CfhghY`]`K YbXYggYb`j cb`K c`ZYbVØhhY`"
9]b`5i hc`Xi`fWVfUWk`XUg`Hcf`Y]bYg`Zf]gWk`YfØZbYhYb
< cgd]nnYbhfi a`g`i bX`j Yf`YhnhY`XUVY`]Y]bYb`A Ubb`gWk Yfž`k Ug
5`Ufa`i bX`gWk bY`Y`<`]ZY`Ui`g`ØghY`"8Yf`J Yf`YhnhY`k i fXY`gcZcfh`]b
Y]b`?fUb`_Yb`Ui`g`[YVfUWk hž`i a`a`YX]n]b]gWk`j Yfgcf[h`ni`k YfXYb`"

8Yf`Ni`gUa`a`Ybghc`»`k`Uf`i`a`_i`fn`j`cf`%,`i`l`fž`U`g`XYf`:`U\fyf`
bUWk`V]g`Yf][`Ya`?`Yb`b`hb]gghUbX`XYf`Dc`]nY`]`Ybh[`Y[`Yb`XYb
9fk`Ufhi`b[`Yb`]b`XUg`:`Y`À`b`XY`XYg`< cgd]nnYbhfi a`g`fUghY`"8Ug
< cgd]nnYbhfi a`]b`XYf`GhfU`Y`5a`:`i`hY`\`UhhY`Yfgh`_Øfn`]Wk`gY]bY
HØfYb`ZØf`X]Y`^`ZZYbh`]Wk`_Y]h[`YØZbYhž`k`Ug`X]YgYb`J`cfZU``
VYgcbXYfg`hfU[`]gWk`i`bX`i`bYfk`UfhY`h`a`UWk`h`"

J Yf\UZhi`b[`XYg`:`U\fyfg

8Yf`:`U\fyf`XYg`K`U[`Ybg`\`UhhY`ni`b`ÅWk`gh`XUg`K`Y]hY`[`Ygi`Wk`hž`k`Ug
ni`gcZcfh][`Yb`A`U`»`bU`a`Yb`XYf`Dc`]nY`]ZØ`fhY`"8cWk`X]Y`:`U\`bXi`b[
k`Uf`YfZc`[`fY]Wk`/`XYf`a`i`ha`U`»`]Wk`Y`i`bZU``j`Yfi`fgUWk`Yf`_`c`b`b`hY
gd`À`hYf`j`cb`XYb`9]bgUhn`_f`Å`ZhYb`[`YghY``h`k`YfXYb`"K`]f`\`UVYb`]b
nØ[`][`[`YZUggh`ž`Yf`_`À`fhY`Dc`]nY]gd`fYWk`Yf`A`Uhh\]Ug`D]bhU`_]b`Y]bYa
`»`hYfj`]Yk`"8YfnY]h[`]Vh`Yg`U`Y`fX]b[`g`bcWk`_Y]bY`_`c`b`_`fYhYb
`»`Zcfa`Uh]cbYb`ni`XYb`A`ch]j`Yb`c`XYf`i`a`gh`À`b`XYb`ž`X]Y`ni`X]YgYa
[`YZ`À`f`]Wk`Yb`J`cfZU``ZØ`fhYb`"8]Y`Dc`]nY`]Yfa`]hhY`h`]b`U`Y
F]Wk`hi`b[`Yb`i`bX`j`Yfgi`Wk`h`k`Y]hYfY`8YhU]`g`ni`_`_`À`fYb`"

8]Y`I a ghÅbXY`XYg`I bZU``g`k YfZYb`j]Y`Y` : fU[Yb`Ui Z`]bgVYgcbXYfY
ØVYf`X]Y`G]WXYf\Y]hgj cf_Y\fi b[Yb`XYg`<cgd]nnYbhfi a g`i bX`X]Y
a Ò[`]WXY`J Yf\U`hYbgk Y]gY`XYg` : U`fYfg" B UWXYa `XYf`I bZU``g]W
YfY][bYhYž`k Uf`XUg`[YgUa hY` ; YV]Yh`j cfØVYf[Y\YbX`UV[YgdYffhž
k Å\YbX`X]Y`Dc`]nY]`6Yk Y]ga UhYf]U``gUa a Y`hY`i bX`X]Y`5V`Åi ZY
XYg`J cfZU``g`fY`_cbghfi]YfhY""9g`]gh`bcW`i b`_Ufž`cV`hYWb]gWXY
A Åb[Y`Ua` : U`fnYi [`cXYf`a YbgW`]WXYg`J YfgU[Yb`XYb`I bZU``
j Yfi fgUW`h`UVYb"

8Yf`Ni ghfca`j cb`9]bgUhn_fÅZhYb`i bX`X]Y`GW`cW_ghUffY`XYf
5bk c\`bYf`a UWXYb`XYi h`]W`ž`XUgg`gc`WXY`J cfZÅ``Y`]b
K c\`b[YV]YhYbž`]bgVYgcbXYfY`]b`XYf`BÅ\Y`j cb`9]bf]W`hi b[Yb`ZØf
X]Y`j Yf`Yhm`]W`ghYb`A]h[`]YXYf`XYf` ; YgY`gW`UZhž`[Ub`n`VYgcbXYfY
Gcf[Yb`Ui g`ØgYb""9g`V`Y]VhUVni k UfhYbž`k Y`WXY`A U» bU`a Yb
a Ò[`]WXYfk Y]gY`Yf[f]ZYb`k YfXYbž`i a `X]Y`G]WXYf\Y]h`]b`XYf
I a [YVi b[`XYg`<cgd]nnYbhfi a g`ni [Yk Å\`fY]ghYb`i bX`Å\`b`]WXY
9fY][b]ggY`]b`XYf`Ni _i bZh`ni`j Yf\]bXYfb"

G]WXYf\Y]h`Ub`gYbg]V`Yb`GhUbXcfhYb

8]YgYf`J cfZU``a UW`h`XYi h`]W`ž`k]Y`k]W`h][
G]WXYf\Y]hgj cf_Y\fi b[Yb`]bgVYgcbXYfY`Ub`gYbg]V`Yb`CfhYb`k]Y
<cgd]nnYbhYb`g]bX""8]Y`HUhgUWXYž`XUgg`Y]b`I bZU``]b`gc`WXY`Y]bYf
9]bf]W`hi b[`dUgg]Yfhž`k]fZh` : fU[Yb`Ui Z``9]b][Y`5bk c\`bYf`\UVYb
VYfY]hg`J cfgW`Å[Y`[Ya UW`hž`k]Y`Yhk U`X]Y`9ff]W`hi b[`j cb
ni gÅh`]WXYb`G]WXYf\Y]hgY]bf]W`hi b[Ybž`i a `XYb`Ni [Ub[`ni a
; fi bXghØW`VYggYf`ni `_cbhfc``]YfYb""Gc`WXY`A U» bU`a Yb`_ØbbhYb
\Y`ZYbž`X]Y`G]WXYf\Y]h`ZØf`X]Y`DUh]YbhYbž`5b[Y\`Øf][Yb`i bX
A]hUfVY]hYf`ni`Yf\`Ø\Yb"

8]Y`FYU_h]cbYb`Ui ZXYb`I bZU``g]bX`U``[Ya Y]b`VYhfcZYb`i bX
gW`cW_]Yfh`NYi [Yb`XYg`J cfZU``g`i bX`B UW`VUfb`\UVYb`]b`gc]U`Yb
A YX]Yb`]Yf`9a dØfi b[`i bX`6Ygcf[b]g`XUfØVYf`[YÅi » Yfhž`XUgg
XYf` : U`fYf`[YZØW`hYh`]gh`i bX`XUg`[YgUa hY` ; YgWXY\Yb`]W`h`bi f
ZØf`X]Y`VYhfcZYbY`DYfgcbž`gcbXYfb`Ui W`ZØf`X]Y`I a [YVi b[
hfUi a Uh]g]YfYbX`k Uf`` ; YfUXY`]b`9]bf]W`hi b[Ybž`X]Y`Y]bY`fi` \][Y
i bX`fYgdY_hj c``Y`5ha`cgd`ÅfY`VYbØh][Ybž`]gh`Y]b`gc`WXYf`J cfZU``
VYgcbXYfg`VY`UghYbX"

8]Y'9fa]hh'i b[Yb'XYf'Dc`nY]'XØfZhYb'Y]b][Y'NY]h]b'5bgdfi Wk
bY\ a Ybž'XU'g]Y' b]Wk h'bi f'X]Y'hY Wk b]gWk Yb'8 UhYb'XYg': U\ fnYi [g
ØVYfd fØZb'a ØggYbž'gcbXYfb'Ui Wk'X]Y'6Yk Y[[fØbXY'XYg': U\ fYfg
YfZUggYb''8]Y': fU[Yž'k]Ygc'Ya UbX'a]h'Y]bYa'5i hc']b'Y]b
\cgd]nÅ\ b`]Wk Yg' l a ZY'X'fUghž'ghY\h'nYbhfU`]a'FUi a "': Øf'X]Y
6YhfcZYbYb'i bX'XYfYb': Ua]]Yb'V'Y]Vh]b'X]YgYf'G]hi Uh]cb'ni
\cZYbž'XUgg'XYf'J Yf'YhnhY'gWk bY'' [YbYgYb'_Ubb'i bX'X]Y
6Y\ØfXYb'VU'X?'Uf\Y]h'ØVYf'X]Y'<]bhYf[fØbXY'gWk UZZYb"

8]Y': YgWkY\ b]ggY'fi bX'i a'XYb'J cfZU``nY][Yb'X]Y'J Yf'Yh`]Wk_Y]h
i bgYfYf'; YgY``gWk UZh'i bX'X]Y'< YfUi gZcfXYfi b[Ybž'X]Y'k]f' a
6YfY]Wk'J Yf'_Y\fgg]Wk Yf\Y]h'i bX'A YbgWk`]Wk_Y]h'Ub'ChYb'k]Y
<cgd]nYb'VYk Å'h][Yb'a ØggYb''8 Ug'; YgWkY\ Yb'_Øbb'hY'U'g
K YW_fi ZØf'U`Y'6YhY']][hYb'X]YbYbž'G]Wk Yf\Y]hgd fchc_c`Y'ni
ØVYfXYb_Yb'i bX'bcchk YbX][Y'YbXYfi b[Yb'Ubni [Y\Yb"

8 YhU]`g'ni a'J cfZU``

8Yf'J cfZU``YfY][bYhY'g]Wk' [Y[Yb'%+.)) 'l \fž'U'g'XUg'5i hc'Ui Z'XUg
; Y'ÅbXY'XYg'bYi'YfØZbYhYb'<cgd]nnYbhf'i a'g'fUghY''NYi [Yb
VYf]Wk hYbž'XUgg'XYf': U\ fYf'a]h'ØVYf\Ø\hYf'; YgWk k]bX][_Y]h]b
X]Y'9]b]Wk hi b['Y]bZ' \f'i bX'XUVY]'cZYbg]Wk h]Wk'X]Y'?cbhfc`Y
ØVYf'XUg': U\ fnYi ['j Yf'cf''8Yf'A Ubbž'XYf'j cf'XYa' ; YVÅi XY
ghUbXž'k i fXY'j cb'XYa' : U\ fnYi ['YfZUgghi bX'Yf'h]gWk k YfghY
J Yf'Yhni b[Yb''8]Y': Yi Yfk Y\ f'i bX'FYhhi b[gX]YbghY'k UfYb'gWk bY``
j cf'Chž'i a'X]Y'j Yf'YhnhY'DYfgcb'ni 'j Yfgcf[Yb'i bX
g]Wk Yfni ghY``Ybž'XUgg'_Y]bY'k Y]hYfYb'DYfgcbYb']b'; YZU\ f'k UfYb"

8 Ug'<cgd]nnYbhf'i a']b'K c`ZYbVØhhY`k i fXY'Yfgh'j cf'k Yb][Yb
K cWk Yb'YfØZbYh'i bX'gc``Y]bYb'k]Wk h][Yb'6Y]hfU['ni f
DU``]Uh]j j Yfgcf[i b[']b'XYf'FY []cb``Y]ghYb''J]Y'Y'5bk c\ bYf
nY][hYb'g]Wk'gWk cW_]Yfh'ØVYf'XYb'J cfZU``ž'XYf']b'Y]bYa'gc
gYbg]V'Yb'l a ZY'X' [YgWk U\ ž'i bX'Åi »YfhYb']\ fY'6Ygcf[b]g'ØVYf'X]Y
G]Wk Yf\Y]h]b'XYf'; Y[YbX"

Dc`nY]`]Wk Y'9fa]hh'i b[Yb

8]Y'Dc`nY]`\Uh'i a [Y\YbX'9fa]hh'i b[Yb'Y]b[Y'Y]hYhž'i a'X]Y

[YbUi Yb`l a ghÅbXY`XYg`l bZU``g`ni ` _`ÅfYb"6]g\Yf][Y`6Yf]Wk hY
XYi hYb`XUfUi Z`[bž`XUgg`Yg`_Y]bY`k Y]hYfYb`6YhY`][hYb`[UV"8Yf
: U\ fYfž`XYf`bUWk`XYa` J cfZU``ni bÅWk gh[YZØWk hYh`k Ufž`_cbbhY
U`YfX]b[g`gWk bY``[YZUggh`k YfXYb" @Ui h`Dc`]nY]gd fYWk Yf`D]b hU_
k]fX`bi b`[YdfØZž`cV`Yg`g]Wk`i a`Y]bYb`l bZU``cXYf`Y]b`UVg]Wk h]Wk
\YfVY][YZØ`fhYg`9fY][b]g`UbXY`h"8]Y`Dc`]nY]`V]hYh`NYi [Ybž`g]Wk
ni`a`Y`XYbž`i a`ni`f`?`Åfi b[`VY]ni hfU[Yb"

8]Y`<]bhYf[fØbXY`XYg` : U\ fYfgž`gck]Y`X]Y` [YbUi Y`XYb h]hÅhž`g]bX
XYfnY]h`bcWk`b]Wk h`VY`Ubbhž`XU`X]Y`9fa`]h`i b[Yb`bcWk`]a` ; Ub[Y
g]bX"

; Ygi bX`Y]h`]Wk Y`5i gk]f`_i b[Yb`ZØf`XUg
C dZYf

8]Y` [Ygi bX`Y]h`]Wk Yb`5i gk]f`_i b[Yb`ZØf`XUg`C dZYf`g]bX`gWk k Yf
UVni gWk ÅhYbž`k Å`fYbX`X]Y`a` YX]n]b]gWk Yb` : UWk`_fÅZhY`]a
<cgd]nnYbhfi a`X]Y`bchk YbX][Yb`6Y`UbX`i b[Yb`j`cfbY`a` Yb" ð
gc`Wk Yb` : Å`Yb`_ØbbYb`X]Y`J Yf`Yhni b[Yb`b]Wk h`bi f`d`mg]gWk Yf
BUhi f`gY]bž`gcbXYfb`Ui Wk`dgmWk]gWk Y` : c`[Yb`a`]h`g]Wk`Vf]b[Ybž
]bgVYgcbXYfY`]b`Y]bYa` l a`ZY`Xž`XUg`ZØf`DUh]YbhYb`i bX`XYfYb
5b[Y`Øf][Y`]b`Y]bYf`VYgcbXYfg`Ya`ch]cbU`Yb`D`UgY` [YXUWk h]gh"

9g`]ghj`cb`YbhgWk Y]XYbXYf`6YXYi hi b[ž`XUgg`X]Y`bchk YbX][Y
a`YX]n]b]gWk Y`i bX`dgmWk c`c` []gWk Y`l bhYfghØhni b[`ZØf`U`Y
6YhfcZYbYb`VYfY]h[YghY`h`k]fXž`XU`hfUi a`Uh]gWk Y`9fY][b]ggY`k`]Y
X]YgYf`l bZU``Y]bY`g][b]Z`_UbhY`6Y`Ughi b[`ZØf`X]Y` ; Ya`Y]bgWk UZh
XUfghY`Yb`_ØbbYb"

F YU`_h]cbYb`XYf` ; Ya`Y]bXY

8]Y` ; Ya`Y]bXY`K`c`ZYbVØhhY`i bX`]bgVYgcbXYfY`X]Y`5bk`c`bYf
nY][hYb`g]Wk`YfgWk ØhYfhj`cb`X]YgYa` J cfZU``"J]Y`Y`A`YbgWk Yb
\UVYb`]b`gcn]U`Yb`A`YX]Yb`]fY`6Ygcf[b]g`ØVYf`X]Y`G]Wk Yf`Y]h]b
XYf`l a` [YVi b[`i`bX`X]Y`B`chk YbX][`_Y]h`Y]bYf`Yf`Ø`hYb
J Yf`_Y`fg`_cbhfc`Y`[YÅi` »Yfh"9]b][Y`5bk`c`bYf`ZcfXYfhYb
?ca`a`i`bU`dc`]h`_Yf`Ui`Zž`A`U`»bU`a`Yb`ni`Yf[fY]ZYbž`i`a`X]Y

G]WYf\Y]h]b`XYf`B UW VUfgW UZh`ni`j YfVYggYfbž`]bgVYgcbXYfY`]b
XYf`BÄ\Y`]cb`9]bf]W hi`b[Ybž`X]Y`gYbg]V`Y`8]Ybgh`Y]ghi`b[Yb`k`]Y
X]Y`DU``]Uh]j`j Yfgcf[i`b[`UbV]YhYb"

8]YgY`8]g_i`gg]cb`ØVYf`X]Y`G]WYf\Y]h]j`cf`XYa`<cgd]nnYbhfi`a
_ØbbhY`Ui`W`ni`k`Y]hYfYb`A`U»`bU`a`Yb`]b`XYf`J`Yf`Y`fgd`Ubi`b[
XYf`GhUXh`ZØ`fYbž`i`a`ni`_ØbZh][`Y`l`bZÄ``Y`ni`j`Yfa`Y]XYb"

8YhU]`g

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