

6Yk UZZbYhYf'F Ui VØVYfZU``]b'6i fVUWΛ.
Dc`]nY]`V]hhYh'i a`<]bk Y]gY

6Yk UZZbYhYf'F Ui VØVYfZU``Ui Z'6'i a Yb'Fi dd`]b'6i fVUWΛ.
HÅhYf'a]h'D]ghc`Y`VYXfc\Yb'A]hUfVY]hYf]b``Dc`]nY]`gi WΛ h
NYi [Yb"

9]b'gWΛk YfYf'F Ui VØVYfZU``\Uh'Ua`GcbbhU[žXYa`%, "5i [i gh
&\$&(ž[Y[Yb'%(.\$*`I` \f'X]Y'6'i a YbZ`]U`Y`Fi dd`]b'6i fVUWΛ
YfgWΛØhYfh"Nk Y]`a Ug_]YfhY`A`ÅbbYf`VYhfUHb`XUg; YgWΛÅZhi bX
VYXfc\hYb`Y]bY`A]hUfVY]hYf]b`a]h`Y]bYf`D]ghc`Yž`k`cVY]`X]YgY
Yfbgh\UZh`j`Yf`Yhnh`k`i`fXY``Gc`WΛY`_f]a]bY``Yb`HUhYb`g]bX`ZØf`X]Y
`c_U`Y; Ya`Y]bgWΛUZh`U`Ufa]YfYbX`i`bX`k`YfZYb`:`fU[Yb`ni`f
G]WΛYf\Y]h]b`XYf`F`Y[]cb`Ui`Z`

8]Y`HÅhYfž`X]Y`_ca`d`YhhY][Y`GWΛk`Ufn`[Y`_Y]XYh`k`UfYb`ž`ghUWΛYb
Xi`fWΛ`]`fY`Ui`ZZÅ``[Yb`?`Y]Xi`b[gghØW`_Y`]bg`5i`[Y``9]b`HÅhYfž`XYf
X]Y`?`UggY`Y`YfYh`ž`hfi`[Y]b`6UgYWUd`a`]h`Y]b`Ya`fchYb`9a`V`Ya`ž
k`Å`fYbX`X`Yf`nk`Y]hY`HÅhYf`Ub`XYf`HØf`K`UWΛY`\]Y`hi`bX`Y]b`Yb
ZUfV`]WΛ`a`Uf`UbhYb`<ccX]Y`XYf`A`Uf`_Y`i`bXYf`5fa`ci`f`hfi`[``6Y]XY
hfi`[Yb`k`Y]»`Y`GbYU`_Yf`i`bX`bi`hnhYb`A`Ug`_Yb`ž`i`a`]`fY`≠XYbh]hÅhni
j`YfgWΛ`Y]Yfb"

:`i`WΛ`h`i`bX`9fa`]hh`i`b[Yb

B`UWΛ`XYa`i`, VYfZU``ZØWΛhYhYb`X]Y`A`ÅbbYf`]b`F]WΛhi`b[`J]_hc`f!
HYgWΛ!5``YY`i`bX`gYhnhYb`]`fYb`K`Y[`]b`X]Y`GYVc`a`ghfU»`Y`Zc`fh`
8]Y`Dc`]nY]`Yf\]Y`h`gWΛbY``<]bk`Y]gY`j`cb`nk`Y]`NYi`[Yb`ž`X]Y`ni`f
HUhY]h`Ua`C`fh`XYg; YgWΛY`Ybg`k`UfYb``9g`k`]fX`j`Yfa`i`hYhž`XUgg
X]Y`HÅhYf`]b`Y]b`Y`GY]hYb`ghfU»`Y`Y]b[YVc[Yb`i`bX`Xc`fh
a`Ö[`]WΛYfk`Y]gY`]b`Y]b`:`U`fnYi`[`]Ygh]Y[Yb`g]bX`ž`k`Ug`X]Y
9fa`]h`i`b[Yb`b]WΛ`h`Y]bZUWΛYf`a`UWΛ`h"

8]Y'Dc`nY]]bgdY_h]cb`6i fVUWk`UhgZcfhX]Y'9fa]h`i b[Yb
Ui Z[Ybca a Yb`i bX`gi W`hj Yf`nk Y]ZY`h`bUWk`k Y]hYfYb`<]bk Y]gYb
Ui g`XYf`6Yj O`_Yfi b["8U`X]Y`<YfUi gZcfXYfi b[`XUf]b`VYghY`h`X]Y
H`hYf`gc`gWk`bY`k]Y`a O[`]Wk`ni`ZUggYb`i bX`k Y]hYfY` , VYfZ`Y`ni
j Yf`\\]bXYfb`Z`U`h`X]Y'Dc`nY]`X]Y`6Yj O`_Yfi b[`i a`A]h`\\]ZY`[YVYhYb`
`bgVYgcbXYfY`k YfXYb`NYi [Yb`[Ygi W`h`X]Y`k A`fYbX`XYg
, VYfZU`g`j YfX`Wk]h[Y`DYfgcbYb`cXYf` : U`fnYi [Y`VYcVUWk`hYh
\\UVYb`"Ni XYa `V]hYh`X]Y'Dc`nY]`i a` `Zcfa Uh]cbYb`j cb`Bi hNYfb`
X]Y`a O[`]Wk`Yfk Y]gY`ØVYf` , VYfk UWk`i b[g_Ua YfUg]b`XYf
I a [YVi b[`j YfZØ[Yb`i bX`5i ZbU`a Yb`[Ya UWk`h`\\UVYb`"

2 ZZYb`h`]Wk`Y`I`bhYfghØhni b[

8]Y` : Ua]]Y`Fi dd`i bX`X]Y'Dc`nY]`UddY`]]YfYb`Ub`U`Y`Z`X]Y
`Zcfa Uh]cbYb`\\UVYb`Z`g]Wk`ni`a Y`XYb`"8]Y`HY`YZcbbi a a Yf`XYf
Dc`nY]]]bgdY_h]cb`6i fVUWk`Ui hYh`\$* , %# +%) \$"8]Y`gc`Xf]b[YbX
VYb`Øh][hY`I`bhYfghØhni b[`Xi fWk`X]Y` ; Ya Y]bgWk`UZh`_ØbbhY`\\Y`ZYb`
X]Y`H`hYf`ni f`FYWk`YbgWk`UZh`ni`n]Y`Yb`i bX`XYfUfh][Y`9fY][b]ggY`]b
Ni `i bZh`ni`j Yfa Y]XYb`"

8]Y'Dc`nY]`\\Uh`Ui Wk`ni g`Am`]Wk`Y`6]`XYf`XYf`H`hYf`Z`X]Y`Ui Z`XYb
, VYfk UWk`i b[g_Ua YfUg`Ui Z[YnY]Wk`bYh`k`i fXYb`Z`j Yf`ØZYb`h`]Wk`h`
8]YgY`g]bX`Ui Z`XYf` : UWk`Vcc_gY]hY`XYg`6`i a Yb[YgWk`A`ZhYg
Y]bgY`\\VUf`Z`i a`X]Y``XYbh]Z]n]Yfi b[`XYf`H`hYf`ni`i bhYfghØhnyb`"

8]Y`Vfi hU`Y`BUhi f`XYg` , VYfZU`g`i bX`X]Y`GWk`YfY`XYf`6YXfc`\\i b[
ghY`Yb`Y]bYb`U`Ufa]YfYbXYb`J`cfZU`XUf`Z`XYf`b]Wk`h`bi f`X]Y
VYhfc`ZYbYb`A]hUfVY]hYf`i bX`X]Y` : Ua]]Y`Fi dd`VYhf]Z`h`gcbXYfb
Ui Wk`X]Y`[YgUa hY`BUWk`VUfgWk`UZh`]b`6i fVUWk`"8]Y`6Øf[Yf`g]bX
Ui Z[YZcfXYfh`Z`k UWk`gUa`ni`gY]b`i bX`U`Yg`ni`hi b`Z`i a`X]Y
G]Wk`Yf`\\Y]h`]b`\\fYf`I a [YVi b[`ni`[Yk`A`f`Y]ghYb`"

8]Y`9fY][b]ggY`fi bX`i a`XYb` , VYfZU`Ui Z`6`i a Yb`Fi dd`]b
6i fVUWk`nY][Yb`X]Y`I`bg]Wk`Yf`\\Y]hYb`Z`a]h`XYbYb`X]Y` ; YgWk`A`ZhY
_cbZfcbh]Yfh]g]bX`i bX`k]Y`k]Wk]h[`Yg`]gh`Z`X]Y`[Y[YbgY]h][Y
I bhYfghØhni b[`]b`XYf` ; Ya Y]bgWk`UZh`ni`gh`A`_Yb`" `NY]hYb`k]Y
X]YgYb`]gh`XUg`6Yk`i gghgY]b`ZØf`fY[]cbU`Y`G]Wk`Yf`\\Y]h]j cb`\\ØWk`ghYf
6YXYi hi b["

8]Y`J cfZ`Y`j cb`F Ui VØVYfZ`Yb`Ui Z`9]bnY`UbXY`g[YgW`ÅZhY`g]bX
]b`XYb`YhnhYb`U\`fYb`Ub[Ygh]Y[Ybž]bgVYgcbXYfY`k`Å`fYbX`XYf
7CJ`≠!%-`!DUbXYa`]Yž`U`g`j`]Y`Y` ; YgW`ÅZhY`[Ynk`i`b`[Yb`k`UfYbž`]\`fY
²`Zbi`b`[gnY]hYb`ni`fYXi`n]YfYb`cXYf`j`cfØVYf[Y`YbX`[YgW`cggYb
ni`V`Y]VYb`"8]YgY`G]hi`Uh]cb`U`h`?`f]a`]bY`Y`a` Ò[`]W`Yfk`Y]gY
Yfa`i`h][`hž`]\`fY`5`_`hj`]h`hYb`Ui`gni`k`Y]hYbž`XU`X]Y` , VYfk`UW`i`b`[`i`bX
Dc`]nY]df`ÅgYbni`]b`Y]b][`Yb` ; YV]YhYb`UVbU`a` "

8]Y`GhUXh`GUUFVfØW`Yb`i`bX`]\`fY`i`a` [YVi`b`[`]\`UVYb`]b`XYb`YhnhYb
U\`fYb`k`]YXYf`c`h`i`bhYf`?`f]a`]bU`]h`h`[`Y`]hYbž`k`Ug`ni`Y]bYa
_`cbh]bi`]Yf`]W`Yb`5i`Zfi`ZXYf`6Y`Å`ØfXYb`ZØ`fhž`X]Y`ÒZYbh`]W`Y
G]W`Yf`Y]h`ni`[`Yk`Å`f`Y]ghYb`"9]b`6`]W`_`Ui`Z`X]Y`Dc`]nY]ghUh]gh]_`Yb
nY][`hž`XUgg`nk`]gW`Yb`i`&\$`&\$`i`bX`&\$`&` `X]Y`NU`Å`XYf`F`Ui`VØVYfZ`Y`
]b`XYf`F`Y`[]cb`hUhg`ÅW`]W`i`a`Yhk`U`%)`i`[`Ygh]Y[`Yb`]ghž`k`Ug`Y]bY
Yf`YV`]W`Y`6Ygcf[`b]g`j`Yfi`fgUW`h`

F`c`Y`XYf` , VYfk`UW`i`b`[`ghYW`bc`c`[`]Y

A`cXYfbY` , VYfk`UW`i`b`[`ghYW`bc`c`[`]Yb`gd]Y`Yb`Y]bY`ni`bY`a`YbX
k`]W`h][`Y`F`c`Y`VY]`XYf`5i`Z`_`Åfi`b`[`j`cb`GhfUZhUhYb`"8]Y
j`cf`\`UbXYbYb`?`Ua`YfUg`]b` ; YgW`ÅZhYb`_`ÖbbYb`Yb`hgW`Y]XYbXY
≠Zcfa`Uh]cbYb`ØVYf`H`hYf`]YZYfb`"B`UW`5b`[`UVYb`XYf`Dc`]nY]
GUUF`UbX`i`bhYfgh`Ø`hYb`J`]XYcUi`ZbU`a`Yb`fY[`Y`a`Å`][`VY]`XYf
≠Ybh]Z]n]Yfi`b`[`j`cb`J`YfX`ÅW`h][`Yb`]b`gc`W`Yb`i`Å`Yb`"

Ni`g`Å`h`]W`[`]Vh`Yg`nU`\`fY]W`Y`5ddg`i`bX`D`UhhZcfa`Ybž`X]Y`6Øf[`Yfb
Yfa`Ò[`]W`Ybž]`YfX`ÅW`h][`Y`5`_`hj`]h`hYb`Ubc`bma`ni`a`Y`XYb`"≠
X]YgYa` :`U`Å`U`h`XUg`6`i`a`Yb[`YgW`ÅZh`VYfY]hg`Ui`Z`gY]bYf` :`UW`Vcc`!
GY]hY`6`]XYf`XYf` , VYfk`UW`i`b`[`g`_`Ua`YfU`j`YfØZYbh`]W`hž`i`a`X]Y
6Yj`Ò`_`Yfi`b`[`ni`f`A`]h\`]ZY`ni`VYk`Y[`Yb`"Gc`W`Y`GhfUhY[`]Yb`g]bX
k`]W`h][`ž`XU`g]Y`X]Y` ; Ya`Y]bgW`UZh`]b`XYb`G`W`i`hn`j`cb` ; YgW`ÅZhYb
i`bX`XYfYb`5b[`YghY`hYb`Y]bV]bXYb`"

;`YgY`gW`UZh`]W`Y`5i`gk`]f`_`i`b`[`Yb

9]b`VYk`UZZbYhYf`F`Ui`VØVYfZU`Å`U`h`b]W`h`bi`f`?`cbgYei`YbnYb`ZØf`X]Y
i`ba`]hY`V`UfYb`C`dZYfž`gcbXYfb`Ui`W`ZØf`X]Y`[`YgUa`hY
 ; Ya`Y]bgW`UZh`"8]Y`G]W`Yf`Y]hgk`U`fbY`a`i`b`[`]b`XYf`

B UWX VUfgWX UZh`_Ubb`ghUf`_VYY]bhfÅWX h][h`k YfXYbž`k Ug`XUni
ZØ\ fYb`_Ubbž`XUgg`A YbgWX Yb`]\ fY`9]b`_Ui Zg[Yk c`b\Y]hYb`ÀbXYfb`
; YgWX ÅZhY`]b`VYhfc ZZYbYb`; YV]YhYb`_ØbbhYb`l a gUhnY]bVi » Yb
j YfnY]WX bYbž`k Ybb`X]Y`?i bXYb`5b[gh`UVYbž`]b`X]YgY`; YgWX ÅZhY
ni`[Y\Yb`"

8 UfØVYf`\]bUi g`_Ubb`Y]bY`Yf\Ø\hYg`; YZØ\`XYf`l bg]WX Yf\Y]h`Ui WX
ni`Y]bYa`F ØW_[Ub[`XYf`k]fhgWX UZh`]WX Yb`5_hj]]hÅhYb`ZØ\ fYbž`k Ug
`Ub[Zf]gh][Y`: c`[Yb`ZØf`X]Y`c`_U`Y`K]fhgWX UZh`\Uh`9g`]gh`XU\Yf
YbhgWX Y]XYbXž`XUgg`X]Y`Dc`]nY`]gWX bY``\ UbXY`hž`i a`XUg`J YfhfUi Yb
XYf`² ZZYbh`]WX _Y]h`]b`X]Y`G]WX Yf\Y]h`]fYg`J]YfhY`g
k]YXYf\Yfni ghY``Yb`i bX`Y]b`l a ZY`X`ni`gWX UZZYbž`]b`XYa`g]WX
5bk c`bYf`i bX`; YgWX ÅZhg]b\UVYf`k c`\`ZØ\`Yb`"

² ZZYbh`]WX Y`F YU_h]cbYb`i bX
DfÅj Ybh]cbga U» bU\ a Yb

5i ZXYb`J cfZU``fYU[]YfhY`X]Y`; Ya`Y]bXY`a`]h`6Ygcf[b]g``≠
gcn]U`Yb`A YX]Yb`i bX`c`_U`Yb`B UWX f]WX hYb`k i fXY`\YZh][`ØVYf`X]Y
ghY][YbXY`?f]a`]bU`]hÅh`X]g_i h]Yfh``6Øf[Yf`ZcfXYfb`a`Y\ f
Dc`]nY]dfÅgYbn`i bX`X]Y`≠ghU``Uh]cb`k Y]hYfYf
, VYfk UWX i b[g_Ua`YfUg`]b`ghfUhY[]gWX Yb`6YfY]WX Yb`
DfÅj Ybh]cbga U» bU\ a Ybž`k]Y`B UWX VUfgWX UZh`gk UWX Yb`cXYf`X]Y
Ni gUa`a`YbUfVY]h`a`]h`c`_U`Yb`; YgWX ÅZhYb`ni`f`J YfVYggYfi b[`XYf`
G]WX Yf\Y]hž`k YfXYb`YVYbZU``g`h\Ya`Uh]g]Yfh`"

8]Y`Dc`]nY`\Uh`Ub[Y_ØbX][hž`X]Y`DfÅgYbn`]b`XYf`; Y[YbX`fi bX`i a
6`i a Yb`Fi dd`ni`j YfghÅf`_Yb`i bX`[Ya`Y]bgUa`Y`A U» bU\ a Yb`a`]h
; YgWX ÅZhg]b\UVYfb`ni`Yf[fY]ZYbž`i a`X]Y`G]WX Yf\Y]h`ni`Yf\Ø\Yb`
8]Y`≠ghU``Uh]cb`j`cb`VYggYfYb`6Y`Yi WX hi b[ggmghYa`Yb`gck]Y`X]Y
GW i`i b[`j`cb`A]hUfVY]hYfb`ni`f`< UbX\UVi b[`j`cb`gc`WX Yb
G]hi Uh]cbYb`k i fXYb`YVYbZU``g`U`g`a`Ø[`]WX Y`A U» bU\ a Yb
X]g_i h]Yfh`"

8]Y`G]hi Uh]cb`V`Y]Vh`Ub[YgdUbbhž`i bX`X]Y`< cZZbi b[`]ghž`XUgg
Xi fWX`ØZZYbh`]WX Y`Ni gUa`a`YbUfVY]h`i bX`dfÅj Ybh]j Y`A U» bU\ a Yb
ni`_ØbZh][Y`J cfZÅ``Y`X]YgYf`5fh`j Yf\]bXYfh`k YfXYb`_ØbbYb``8]Y
9fa`]h`i b[Yb`ni`X]YgYa`i, VYfZU``Ui ZYb`k Y]hYfž`i bX`X]Y`Dc`]nY]

V]hYhX]Y'6Yj Ò_Yfi b['i a 'A]h\]^ZYž'i a 'X]Y'HÀhYf'gc'gW\ bY``k]Y
a Ò[`]W\ 'ni f'FYW\YbgW\UZh'ni 'n]Y\Yb"

8YhU]`g

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