

? Uff]YfYWX Ub WX `]b `GUUfVfØW_Yb. `fGYb]cfŁ
7cbgi `hUbh`G5D` : =VY]`CF 6=G`[Ygi WX h

CF 6=G`gi WX h`Y]bYb`fGYb]cfŁ7cbgi `hUbh`G5D` : =fa #k #XŁ`]b
GUUfVfØW_Yb"; YghU`hY`a]hi bg`X]Y`X][]hU`Y`Ni _i bZhZØf
gdUbbYbXY`Dfc`Y`_hY`°

≠`XYf`\\Yi h][Yb`gWX bY`YV][Yb`#!6fUbWX Y`]gh`Yg`j cb
YbhgWX Y]XYbXYf`6YXYi hi b[ž`X]Y`f]WX h][Yb`HU`YbhY`ni `Z]bXYbž`X]Y
]bbc] Uh]j Y`@Øgi b[Yb`j cfUbhfY]VYb`_ØbbYb`"CF 6=Gž`Y]b
bUa `UZhYg`i bhYfbY`a Yb`a]h`ØVYf`" \$`X`fYb`9fZU`fi b[ž`gi WX h
XYfnY]h`Y]bYb`fGYb]cfŁ7cbgi `hUbh`G5D` : =fa #k #XŁ`]b`GUUfVfØW_Ybž
GUUf`UbX`"8]Yg`]gh`Y]bY`Ui g[YnY]WX bYhY` ; Y`Y[Yb`\\Y]h`ZØf
: UW`_f`ÄZhYž`X]Y`g]WX`ZØf` :]bUbn`Øgi b[Yb`i bX`a cXYfbY
HYWX bc`c[]Yb`VY[Y]ghYfb"

K Ug`a UW`h`X]Y`Dcg]h]cb`VY]`CF 6=G`gc`VYgcbXYfg3`5`g`GYb]cf
7cbgi `hUbh`k]fgh`Xi `b]WX`h`bi f`Ub`]bhYfYggUbhYb`Dfc`Y`_hYb
UfVY]hYbž`gcbXYfb`Ui WX`HY]`Y]bYg`XmbUa]gWX`Yb`i bX`k UW`gYbXYb
HYUa g`gY]b`"8 Ug`i bhYfbY`a Yb`Y[hi[fc»Yb`K Yfh`XUfUi Ž`XUgg
A]hUfVY]hYf`b]WX`h`bi f`hYWX`b]gWX`Yg`K]ggYb`a]hVf]b[Yb`ž`gcbXYfb
Ui WX`X]Y` : Ä`\\[_Y]hž`_ca d`YI Y`≠Zcfa Uh]cbYb`gc`ni `j Yfa]hhY`bž
XUgg`?i bXYb`VY[Y]ghYfh`k YfXYb`"8UXi fWX`hfÄ[gh`Xi `U`_h]j`ni f
X][]hU`Yb`HfUbgZcfa Uh]cb`XYf`i bhYfbY`a Yb`VY]ž`a]h`XYbYb`CF 6=G
ni gUa a YbUfVY]hYh"

5i Z[UVYb`i bX`< YfUi gZcfXYfi b[Yb

≠`X]YgYf`F c`Y`Yfk UfhYb`8]WX`j]Y`ZÄ`h][Y`5i Z[UVYb`"8Uni`[Y`\\Øfh
X]Y`a d`Ya Ybh]Yfi b[`i bX`5bdUggi b[`j cb`G5D` : =@Øgi b[Yb`ž`X]Y
5bU`mgY`i bX`C dh]a]Yfi b[`j cb` ; YgWX`ÄZhgd fcnYggYb`gck]Y`X]Y
GW`i`i b[`i bX`i bhYfghØhni b[`j cb`9bXUbk YbXYfb`"8i`k]fgh`U`gc

b]W h'bi f'VYfUhYbX'hÅh]['gY]bž'gcbXYfb'Ui W'U'g'DUfhbYf
Zi b []YfYbž'Ui ZXYggYb'9I dYfh]gY'?'i bXYb'VUi Yb'_ØbbYb"

I a 'ZØf'X]YgY'Dcg]h]cb' [i h[YfØghYh'ni 'gY]bž'gc''hYgh'Xi 'ØVYf
Zi bX]YfhY'?'Ybbhb]ggY']b'G5D': =j YfZØ[Yb''9]b'h]YZg'J YfghÅbXb]g
Z]bUbn]Y''Yf'5V'Åi ZY']gh'YVYbZU''g'j cfhY]'UZh''HYUa UfVY]hi bX
'?ca a i b]_Uh]cbgZÅ\][_Y]h'g]bX'k Y]hYfY'GW'ØggY'ei U']Z]_Uh]cbYbž
X]Y'CF 6-€'j cb'gY]bYb'A]hUfVY]hYfb'Yfk UfhYh''K Ybb'Xi 'X]YgY
9][YbgW UZhYb'a]hVf]b[ghž'_ØbbhY'X]Yg'X]Y'dUggYbXY
<YfUi gZcfXYfi b['ZØf'X]W'gY]b"

8]Y'5fVY]hgi a [YVi b['VY]'CF 6-€]'gh]'bgd]f]YfYbX'i bX'ZØfXYfh
gck c'\dYfgØb`]WY'U'g'Ui W'VYfi Z]WY'K Y]hYfYb'k]W'_i b["
8UfØVYf'\]bUi g'V]YhYh'XUg'I bhYfbY'a Yb'Y]bYb'i a ZUb[fY]WYb
E i U']Z]h]Yfi b[g_UhU'c['i bX'UhhfU_h]j Y'Ni gUm'Y]ghi b[Yb'ZØf'gY]bY
A]hUfVY]hYf''8]Yg'a UW'h'X]Y'Dcg]h]cb'bcW'j Yf'cW_YbXYf'ZØf
dchYbn]Y''Y'6Yk YfVYf"

8]Y'6YXYi hi b['XYf'GhY''Y

8]Y'Fc''Y'XYg'fGYb]cfŁ'7cbgi 'hUb'h'G5D': =]gh]'b'XYf'U_hi Y''Yb'NY]h
j cb'Ybcfa Yf'6YXYi hi b["'8]Y'÷hY[fUh]cb'a cXYfbYf'HYW'bc'c[]Yb
]b'X]Y':]bUbnUVhY]'i b[Yb'j cb'l bhYfbY'a Yb'k]fX'ja a Yf
k]W'h][Yfž'XU'l bhYfbY'a Yb'VYghfYVh'g]bXž']\fY'9ZZ]n]Ybn'ni
ghY][Yfb'i bX'k YhhVYk YfVgZÅ\]['ni 'V'Y]VYb''÷'X]YgYa '?'cbhYI h
\Uh'CF 6-€'Yg'g]W'ni f'5i Z[UVY [Ya UW'hž?'i bXYb'VY]'XYf
X][]hU'Yb'HfUbgZcfa Uh]cb']\fYf':]bUbngmghYa Y'Yb'hgWY]XYbX'ni
i bhYfghØhYb"

8]Y'Dcg]h]cb'ghY''h'b]W h'bi f'Y]bY'<YfUi gZcfXYfi b['XUfž'gcbXYfb
YfØZbYh'Ui W'j]Y'Y'9bhk]W'_i b[ga Ø['W'Y]hYb'ZØf'X]Y'Ni '_i bZh"
6Y]'CF 6-€'Yf'\Å'hgh'Xi 'X]Y'7\UbWž'U_h]j 'ni '[YghU'hYb'i bX
J YfUb'k cfhi b['ni 'ØVYfbY'a Ybž'k Å\fybX'Xi '['Y]W'nY]h]['Ub'XYf
Gd]hnY'XYf'hYW'bc'c[]gWYb'9bhk]W'_i b[Yb'ghY\gh"

K Ybb'Xi 'X]W'U'gc'ZØf'X]YgY'gdUbbYbXY'Fc''Y']bhYfYgg]Yfghi bX
HY]'Y]bYg']bbcj Uh]j Yb'l bhYfbY'a Ybg'k YfXYb'a ØW'hYghž
Ya dZY'\h'Yg'g]W'ž'nØ[]['ni '\UbXY'b'i bX'g]W'ni 'VYk YfVYb''CF 6-€

gi WXh'Yb[U[]YfhY': UWX_ fÄZhYž'X]Y'@ gh\UVYbž'X]Y' #!@UbXgWUZh
U_hj] 'a]hni [YghU'hYb"

6Yk YfVi b['i bX'K Ug'8i ' ; Yk]bbYb' ? Ubbgh

8]Y'6Yk YfVi b['VY]'CF 6-G'YfÖZZbYh'X]f'b]WXh'bi f'X]Y'A Ö[']WX_Y]hž
]b'Y]bYa 'k]WXh][Yb'5i Z[UVYbZY'X'hÄh]['ni 'k YfXYbž'gcbXYfb'Ui WX
HY]'Y]bYg'i bhYfbY\ a Ybg'ni 'gY]bž'XUg'Ui Z'_cbh]bi]Yf']WX_Yg
K UWXghi a 'i bX' =bcj Uh]cb'gYmh" '6Y]' =bhYfYggY'Ub'XYf'GhY''Y'U`g
fGYb]cf'7cbgi 'hUbh'G5D': =fa # #X']b'GUUfVfØW_Ybž'GUUf'UbXž
nÖ[YfY'b]WXhž'XYb'YfghYb'GWXf]h'ni 'hi b'i bX'XY]bY' ? Uff]YfY']b
Y]bYa 'ni _i bZhgg]WX_YfYb'6YfY]WX'ni 'ghUfhYb"

=b'Y]bYf'NY]hž]b'XYf'8][]hU']g]Yfi b[Yb'i bX'hYWXbc`c[]gWXY
: cfhgWXf]hhY'XYb'A Uf_h'dfÄ[Ybž'gYhnh'CF 6-G'Ui Z'A]hUfVY]hYfž'X]Y
VYfY]h'g]bXž'g]WX'X]YgYf'<YfUi gZcfXYfi b['ni 'ghY''Yb'i bX'U_hj
ni a '9fZc`['XYf'?i bXYb'VY]ni hfU[Yb"'8Y]bY': Ä\][_Y]hYb'g]bX'\]Yf
[YZfU[h' 'dUW_Yg'Ub°

8]Y'Fc''Y'Y]bYg'GYb]cf'7cbgi 'hUbhg']a '6YfY]WX'G5D': =]gh
YbhgWX]XYbX'i bX'j Yf'Ub[h'i a ZUb[fY]WX'Y' ? Ybbhb]ggY']b'XYb
6YfY]WX'Yb':]bUbna UbU[Ya Ybhi bX
I bhYfbY\ a YbgfYggci fW'bd`Ubi b["'G5D': =fi]bUbW]U`5Ww'ci bh]b['k
]gh'XUg'A cXi ''j cb'G5Dž'XUg'ni f'9fZUggi b['U''Yf'Z]bUbn]Y''Yb
HfUbgU_h]cbYb']bbYf\U'V'XYf'CF[Ub]gUh]cb'X]Yb'h"9g']gh']bhY[fU'Yf
6YghUbXhY]'XYf'Z]bUbn]Y''Yb'GhYi Yfi b['i bX'?cbhfc''Y']b
I bhYfbY\ a Yb'i bX'Yfa Ö[']WXh'Y]bY'bU\h'cgY'8UhYb]bhY[fUh]cb
ØVYf'j YfgWX]YXYbY'5VhY]'i b[Yb'\]bk Y["

6Yj cf'a Ub']b'X]YgYf'Dcg]h]cb'YfZc`[fY]WX'gY]b'_Ubbž'g]bX
h]YZ[Y\YbXY' ? Ybbhb]ggY'ØVYf'X]Y'9bhk]W'_i b[Yb']a '6YfY]WX'XYf
=Zcfa Uh]cbghYWXbc`c[]Y'gck]Y'XYf':]bUbnk]fhgWXUZh'bc'hk YbX]["
8]YgY': Ä\][_Y]hYb'i a ZUggYb'hmd]gWX_Yfk Y]gY'gck c'\ 'hYWXb]gWXY
?ca dYhYbn'U`g'Ui WX'ghfUHY[]gWXYg'8Yb_Ybž'i a 'XYb'?i bXYb
a U» [YgWXbY]XYfHY'@Ögi b[Yb'UbV]YhYb'ni '_ÖbbYb"

8]Y'HfYbXg']a '6YfY]WX'G5D'i bX' =H!

7cbgi`h]b[

5_hi Y`Y`HfYbXg`XYi hYb`XUfUi Z`\]bž`XUgg`I bhYfbY\`a Yb
ni bY\`a YbX`Ui Z`7`ci X!VUg]YfhY`@Øgi b[Yb`gYhnYb"``@Ui h`Y]bYf
Ghi X]Y`j cb`**GhUh]ghU`**[UVYb`* \$`i` `XYf`I bhYfbY\`a Yb`Ubž`XUgg`g]Y
]b`XYb`_ca`a YbXYb`š\`fYb`j Yfgh`Åf`_h]b`7`ci X!HYW`bc`c[]Yb
]bj Ygh]YfYb`a` ÒW`hYb"``8]Yg`YfZc`fXYfh`j cb`G5D`7cbgi`hUbhg`Y]b
h]YZg`J`Yfgh`Åb`Xb]g`ZØf`7`ci X!`b`hY[fUh]cbYb`i bX`X]Y`5bdUggi b[
_`Ugg]gW`Yf`9F`D!GmghYa`Y`Ub`a`cXYfbY`5bZc`fXYfi b[Yb"

8 UfØVYf`\]bUi`g`gd]Y`h`X]Y`8][]hU`]g]Yfi b[`Y]bY`nYbhfU`Y`F`c`Y`VY]
XYf`HfUbgZc`fa`Uh]cb`j`cb`i` YgW`Å`ZhgdfcnYggYb"``I bhYfbY\`a Yb
a`ØggYb`U[]`Y`A`Yh`cXYb`UXUdh]YfYbž`i`a`k`Yh`VYk`YfVgZ`Å\][]ni
V`Y]VYbž`k`Ug`X]Y`B`UW`ZfU[Y`b`UW`Y`fZ\`fYbYb`6YfUH`Yfbž`X]Y`g]W`]b
X]YgYa`i`a`Z`X`X`Ui`g`_YbbYbž`bi`f`bcW`Yf\`Ò\`h"``b`X]YgYa`Ni []Y]gh
X]Y`i`Å\][]_Y]hž`?`cbnYdhY`i`bX`@Øgi b[Yb`_`Uf`ni`_`ca`a`i`b]n]YfYbž
i`bYf`Ågg`]W"

8Yf`5fVY]hga`Uf`_`h`ZØf`≠!7cbgi`hUbhg

8]Y`B`UW`ZfU[Y`b`UW`Y`≠!7cbgi`hUbhgž`]bgVYgc`bXYfY`]a`6YfY]W
G5Dž`V`Y]Vh`\`cW"``8]Y`x`VVØfgY`**GhYdGhcbY`**VYf]W`hYhž`XUgg`X]Y
5bnU\`X`Yf`Ui`g[YgW`f]YVYbYb`GhY`Yb`ZØf`G5D!6YfUH`Yf`]b`XYb
`YhnhYb`š\`fYb`ghYh][]Ub[Ygh]Y[Yb`]gh"``J]Y`Y`I`bhYfbY\`a`Yb`gi`W`Yb
bUW`9i`dYfhYbž`X]Y`]bYb`\`Y`ZYb`_`ÖbbYbž`\`fY`GmghYa`Y`ni
cdh]a`jYfYb`i`bX`X]Y`X][]hU`Y`HfUbgZc`fa`Uh]cb`j`cfUbni`hfY]VYb"

8 Ug`i`Y\`U`h`ZØf`Y]bYb`GYb]cf`7cbgi`hUbh`G5D`i`=_`Ubb`Y`b`UW
9fZ\`fi`b[]i`bX`E`i`U`]Z[_`Uh]cb`j`Uf]]YfYb"``@Ui`h`Y]bYf`5bU`mgY`j`cb`
;`Y\`U`h`"XY`"]Y[h`XUg`Xi`fW`gW`b]h`i]W`Y`š\`fYg[Y\`U`h`Y]bYg`GYb]cf
7cbgi`hUbhg`]a`6YfY]W`G5D`i`=nk`jgW`Yb`+`\$`\$`\$`\$`i`bX`%`\$`\$`\$`\$`
9i`fcž`k`cVY]`Gd]hnYb`_`f`Å`ZhY`]b`[fc»`Yb`I`bhYfbY\`a`Yb`gc[Uf`bcW
\`Ò\`YfY`i`Y\`Å`hYf`Yfn]Y`Yb`_`ÖbbYb"

Ni`gUa`a`YbZUggYbX`Åggh]g]W`gU[Ybž`XUgg`X]Y`Dc]h]cb`Y]bYg
GYb]cf`7cbgi`hUbhg`G5D`i`=]b`GUUfVfØW`_Yb`b]W`h`bi`f`j`Y`Z`Å`h][]Y
5i`Z[UVYb`i`bX`<`YfUi`gZc`fXYfi`b[Yb`V]YhYhž`gcbXYfb`Ui`W`Y]bY
\`Yf]`c`ffU[YbXY`A`Ò[]W`_Y]h`XUfghY`hž`HY]`Y]bYf

k UWX ghi a gghUf_Yb'6fUbWX Y'ni 'gY]bž'X]Y'g]WX 'ghÅbX][
k Y]hYfYbhk]W_Y`h"

8YhU]`g

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