

8][]hU`]g]Yfi b [`]b`XYf`A]`Wk j]Y\\ \U`hi b [.
Gma d c g]i a `]b`F Y b X g V i f [

9fZU\ fYb`G]Y`U`Yg`ØVYf`XUg`Ga Ufh`8 U]fm`Gma d c g]i a `]b
F Y b X g V i f [.`8][]hU`]g]Yfi b [`]b`XYf`A]`Wk j]Y\\ \U`hi b [ž
_cghYb`c g`UV`%(`I ` \ f"

≠`XYf`\ Yi h][Yb`NY]hž`]b`XYf`X]Y`8][]hU`]g]Yfi b [`i bUi Z`U`hgUa `]b
U`Y`@YVYbgVYfY]Wk Y`Y]bXf]b [hž`]gh`X]Y`@UbXk]fhgWk UZh`_Y]bY
5i gbU\ a Y" `8]Y`A]`Wk j]Y\\ \U`hi b [`]b`GWk`Ygk][!<c`ghY]b`ghY\`h]a
NYbhfi a `Y]bYg`]bbc j Uh]j Yb`Dfc`Y`_hgž`XUg`XYb`K`UbXY``]b`Y]bYa
XYf`hfUX]h]cbY`ghYb`K]fhgWk UZhggY`_hc`fYb`Ubghc» Yb`k]""`5a`" ` \$"
5i [i gh`Z]bXYh`Y]b`Gma d c g]i a `]ghUhhž`XUg`g]Wk`a`]h`XYb
: c fhgWk f]hhYb`i bX`XYf`I a`gYhni b [`XYf`8][]hU`]g]Yfi b [`Ui Z
J Y f gi Wk g V Y hf]Y V Y b`]b`XYf`F Y []cb`VYgWk`ÄZh][h"

8 Ug`Gma d c g]i a `VY[]bbhi a `%("\$ \$ `I ` \ f`]a`G]hni b [ggUU`XYf
@UbXk]fhgWk UZh`_Ua`a`Yf`GWk`Ygk][!<c`ghY]b`]b`F Y b X g V i f [" : Øf
U`Y`≠hYfYgg]YfhYb`]gh`X]Y`HY`]bU\ a Y`_cghYb`c g" `Y ` \ b`]Wk Y
J Y f Ub gh U`hi b [Yb`_ÖbbhYb`XUni `VY]hfU[Ybž`XUg`≠hYfYggY`i bX`XUg
K]ggYb`ØVYf`a`cXYfbY`A`Yh\`cXYb`]b`XYf`@UbXk]fhgWk UZh`ni
ghY][Yfb`"K`Y]hYfY`≠Zc`fa`Uh]cbYb`ØVYf`XUg`Dfc`Y`_h`_ÖbbYb`Ui Z`XYf
K`YVgY]hY`k`k`k`"f]bXZc`fbYh`i b]!_Y`"XY`[YZ] bXYb`k`YfXYbž`k`c`Ui Wk
ni`_ØbZh][Y`9bhk]W`_i b [Yb`i bX`J Y f ÄbXYfi b [Yb`]a` : c`_i`g`ghY\`Yb"

≠bbc j Uh]cb`Xi`fWk`8][]hU`]g]Yfi b [

8 Ug`Dfc`Y`_h`F]bXZc`fBYhSG<`j`YfZc`[h`XUg`N]Y`ž`a`cXYfbY`5bg`Ähny
ni`f`8][]hU`]g]Yfi b [`]b`XYf`A]`Wk`dfc`Xi`_h]cb`ni`YfZc`fgWk`Yb`i bX`ni
]a`d`Ya`Ybh]YfYb`"8]Yg`i a`ZUggh`j`YfgWk]YXYbY`6YfY]Wk`Yž`X]Y`ZØf
A]`Wk`YfnYi [Yf`j`cb`6YXYi`hi b [`g]bX`"Ni`XYb`GWk`k`Yfdi b`_hYb
nÄ\`Yb`Y]b`X][]hU`Yg`K`Y]XYa`UbU[Ya`Ybhž`XUg`X]Y`K`Y]XYbi`hni b [

YZZ[n]YbhYf' [YghU`hYb`gc`ž`gck]Y`X]Y`?`]a UV]`Ubn]Yfi b[ž`X]Y`Y`ZYb
gc`ž`XYfYb`Ö`c`c []gWXYb`i : i » UVXfi W`ni`a]b]a]YfYb"9]b`k Y]hYfYg
nYbhU`Yg`9`Ya Ybh]gh`X]Y`X][]hU`Y` , VYfk UW i b[`XYf
9i hYf[Ygi bX`Y]h"8]YgY`HYW bc`c []Yb`_ÖbbhYb`XUni`VY]hfU[Ybž
X]Y` ; Ygi bX`Y]h`XYf`H]YfY`ni`ØVYfk UWXYb`i bX`ni`ZÖfXYfbž`k Ug
b]W h`bi`f`Yh`]gWXYž`gc bXYfb`Ui W`k]fhgW UZh]WXY`J`cfHY]Y`a`]h]g]W
Vf]b[h"

8]Y`5i Z[UVYb`i bX`<YfUi gZcfXYfi b[Ybž`a]h`XYbYb`g]W`X]Y
@UbXk]fhY`_cbZfcbh]YfhigY`Ybž`g]bX`j]Y`gW]W h]["8 Ug`N]Y`XYg
Dfc`Y`_hg`]gh`Ygž`b]W h`bi`f`h`YcfYh]gWXY`9f`_Ybbhb]ggY`ni` [Yk]bbYbž
gcbXYfb`X]YgY`Ui W`d`fU`h]_UVY`]b`X]Y`UbXk]fhgW UZh]WXY`DfUI]g
ni`ØVYfZÖ`fYb"8 UVY]`UfVY]hYb`X]Y`Dfc`Y`_hdUfhbYfž`XUfi bhYf`X]Y
7`f]gh]Ub!5`VfYW hg! I b]j Yfg]h`h`ni`?]Y`ž`XUg`H`ØbYb!`bgh]hi`hž`XUg
A UI !Fi VbYf!`bgh]hi`h`gck]Y`X]Y`@UbXk]fhgW UZh`_Ua`a`Yf`GW`Ygk][!
<c`ghY]bž`ni`gUa`a`Ybž`i`a`j`YfgW]YXYbY`K]fhgW UZh`gZcfa`Yb`XYf
A]W`j]Y`\\U`hi`b[`ni`VYfØW`g]W h][Yb"8]YgY`?`ccdYfUh]cb`ghY`h
ZÖf`Y]b`]bhYfX]gn]d`]b`ÅfYg`J`cf[Y`Ybž`XUg`X]Y` , VYfhfU[VUf`_Y]h`XYf
: cfgW i b[gYf[YVb]ggY`Ui Zi bhYfgW]YX`]WXY`6Yhf]YVY`]b[`Ubn
8Yi hgW`UbX`ZÖfXYfh"

9]b`VYXYi hYbXYf`5gdY`_h`XYf`8][]hU`]g]Yfi b[`]b`XYf`@UbXk]fhgW UZh
]gh`Ygž`X]Y`@UbXk]fhY`]b`GW`Ygk][!<c`ghY]b`Ui Z`bYi`Y
HYW bc`c []Yb`i bX`@Ögi b[Yb`Ui Za`Yf`_gUa`ni`a`UWXYb"8]Yg
ÖbbhY`]bgVYgcbXYfY`ZÖf``Y]bYfY`6Yhf]YVY`j`cb`J`cfHY]`gY]bž`XU
g]Y`c`Zh`GW`k]Yf][_Y]hYb`\\UVYbž`g]W`Ub`XYb`gW`bY`Yb`K`UbXY`
Ubni`dUggYb"8i`fW`X]Y`J`YfUbghU`hi`b[Yb`k]Y`XUg`Gma`dcg]i`a
k]fX`j`Yfgi`W`hž`XYb`K]ggYbghfUbgZYf`ni`Yfa`Ö[`]WXYb`i bX`X]Y
VYhfcZYbYb`@UbXk]fhY`ni`]bZcfa`]YfYb"

9]b`GW`f]hh`]b`X]Y`Ni`_i`b`Zh

8]Y`6YXYi hi b[`XYg`Dfc`Y`_hg`F]bXZcfBYhSG<`]gh`b]W h`ni
i`bhYfgW`Å`mYb"5b[Yg]W hg`XYf`<YfUi gZcfXYfi b[Ybž`X]Y`XYf
?`]a Uk UbXY`ZÖf`X]Y`@UbXk]fhgW UZh`a`]h]g]W`Vf]b[hž`]gh`X]Y
9bhk]W`i`b[`i`bX`a`d`Ya`Ybh]Yfi b[`X][]hU`Yf`@Ögi b[Yb`Xf]b[YbX
YfZcfXYf`]W"8]YgY`A`U» bU`a`Yb`_ÖbbhYb`b]W h`bi`f`ni
Ö`c`c []gWXYb`J`YfVYggYfi b[Yb`ZÖ`fYbž`gc bXYfb`Ui W`\\Y`ZYbž`X]Y

DfcXi _h]cbg_cghYb`ni`gYb_Yb`i`bX`X]Y`9ZZ]n]Ybn`ni`ghY][Yfb`"9]bY`
`i` [Y`#j`Ygh]h]cb`]b`X][]hU`Y`HYWkbc`c` []Yb``ObbhY`g]Wk`Ub` [Zf]gh][
ZOf`X]Y`A`]`Wk`]Y`\\U`hYf`fYbh]YfYb`"

8 Ug`Gma`dcg]i`a`Ua`" ` \$`"5i` [i`gh`k`]fX`U`gc`b]Wk`h`bi`f`Y]bY`
#Zcfa`Uh]cbgj`YfUbghU`hi`b` [`gY]b`ž`gcbXYfb`_`ObbhY`Ui`Wk`U`g`
D`UhhZcfa`X]YbYbž`i`a`bYi`Y`#YYb`ni`Ybhk`]W`Y`b`i`bX`X]Y`
#hYfYggYb` [fi`ddYb`ni`gUa`a`Ybni`Vf]b` [Yb`"8]Y`
8][]hU`]g]Yfi`b` [ga`U»`bU`a`Yb`]a`F`U`a`Yb`XYg`Dfc`Y`hg`_`ObbhY`b`
ni`f` ; fi`bX`U` [Y`ZOf`ni`_`ObZh][Y`HYWkbc`c` []Yb`]b`XYf`@UbXk`]fhgWk`UZh`
k`YfXYb`i`bX`Y]bY`J`c`ffY]hYffc`Y`Y]bbY`a`Yb`"9]b`6`]W`_`]b`X]Y`
Ni`_`i`bZh`XYf`A`]`Wk`]Y`\\U`hi`b` [`nY][hž`XUgg`#bcj`Uh]cb`i`bX`
HfUX]h]cb`<`UbX`]b`<`UbX` [Y`Yb`_`ObbYbž`i`a`b`UWk`\\U`h][Y`@Ogi`b` [Yb`
ZOf`Y]b`a`cXYfbYg`5` [fUfk`YgYb`ni`gWk`UZZYb`"

8 Ug`ghUf`_`UbghY][YbXY`#hYfYggY`Ub`X]YgYa`H`Ya`U`i`bhYfghfY]Wk`hž`
k`]Y`k`]Wk`h][`Yg`]ghž`@UbXk`]fhgWk`UZh`]a`X][]hU`Yb`NY]hU`hYf`bYi`ni`
XYb_Yb`"8]Y`bUWk`Zc` [YbXYb` ; YbYfUh]cbYb`k`YfXYb`Ui`Z`gc`Wk`Y`
@Ogi`b` [Yb`Ub` [Yk`]YgYb`gY]bž`i`a`]b`Y]bYf`g]Wk`gh`AbX][
j`Yf`AbXYfbXYb`K`Y`h`VYghY`Yb`ni`_`ObbYb`"

<]bhYf` [fi`bX]bZcfa`Uh]cbYb`ni`f`
A`]`Wk`]Y`\\U`hi`b` [`]b`GWk`Ygk`][!<c`ghY]b`

8]Y`A`]`Wk`]Y`\\U`hi`b` [`U`h]b`GWk`Ygk`][!<c`ghY]b`Y]bY`Ub` [Y`
HfUX]h]cb`i`bX`]gh`Y]b`nYbhfU`Yf`6YghUbXhY]`XYf`@UbXk`]fhgWk`UZh`XYf`
FY` []cb`"GWk`Ygk`][!<c`ghY]b` [Y`\\O`f`ni`XYb`ZOf`fYbXYb`
6i`bXYg`AbXYfb`]b`8Yi`hgWk`UbXž`k`Ybb`Yg`i`a`X]Y`A`]`Wk`dfcXi`_h]cb`
 [Y`h`"8Yf`GY`_`hcf`]gh`b]Wk`h`bi`f`ZOf`X]Y`fY` []cbU`Y`K`]fhgWk`UZh`j`cb`
6YXYi`hi`b` [ž`gcbXYfb`hf`A` [h`Ui`Wk`Yf`YV`]Wk`ni`f`bUh]cbU`Yb`
A`]`Wk`Yf`gcf` [i`b` [`VY]"9hk`U`%)`i`XYf` [YgUa`hYb`XYi`hgWk`Yb`
A`]`Wk`dfcXi`_h]cb`ghUa`a`Yb`Ui`g`GWk`Ygk`][!<c`ghY]bž`k`Ug`X]Y`
6YXYi`hi`b` [XYf`6fUbWk`Y`i`bhYfghfY]Wk`h`"

#`XYb`Y`hnhYb`#`J`fYb`\\U`h`XYf`GY`_`hcf`ghUf`_`i`bhYf`XYa`8fi`W`_`]`cb`
DfY]ggWk`Ub`_`i`b` [Yb`i`bX`XYb`ghY][YbXYb`DfcXi`_h]cbg_cghYb`
 [Y`]hYb`"8][]hU`Y`HYWkbc`c` []Yb`V]YhYb`Y`XcWk`bYi`Y`A`O` [`]Wk`_Y]hYb`
ni`f`9ZZ]n]YbnghY][Yfi`b` [`i`bX`ni`f`J`YfVYggYfi`b` [XYf`

K YhhVYk YfVgZÅ\][[_Y]h"8U\Yf']gh'XUg'Dfc'Y_h'F]bXZcfBYhSG<
VYgcbXYfg'fY'Yj Ubhž'i a '@UbXk]fhYb'XUVY]'ni '\Y'ZYbž']bbcj Uh]j Y
X][]hU'Y '@Øgi b[Yb']b]\fY'6Yhf]YVY'ni]'bhY[f]YfYb'i bX'gca]h'b]W\h
bi f'k]fhgW\UZh]W\ž'gcbXYfb'Ui W\ 'Ö_c`c[]gW\ 'bUW\ \U'h]['ni
UfVY]hYb"

GhUh]gh]_Yb'ni f'8][]hU`]g]Yfi b[]b'XYf
@UbXk]fhgW\ UZh

@Ui h'XYf'U_hi Y`Yb' 8][]hU`]g]Yfi b[gghfUhY[]Y '@UbXk]fhgW\ UZh 'XYg
6i bXYga]b]ghYf]i a g'ZØf'9fbÅ\fi b['i bX '@UbXk]fhgW\ UZh'f6A 9@
g]bX'ØVYf'*\$i 'XYf '@UbXk]fhY']b'8Yi hgW\ 'UbX'XUfUb']bhYfYgg]Yfhž
X][]hU'Y 'HYW\bc`c[]Yb'Ui Z'\fYb'6Yhf]YVYb'Y]bni ZØ\ fYb'"9]bY
I a ZFU[Y'ja 'FU\ a Yb'X]YgYf'GhfUhY[]Y'nY][hž'XUgg'XUg' ðhYfYggY
Ub'X][]hU'Yb '@Øgi b[Ybž']bgVYgcbXYfY'ni f'J YfVYggYfi b['XYg
H]Yfk c\`g'i bX'XYf'9ZZ]n]Ybnž'fUgUb'h'k ÅW\gh"

Ni XYa 'i bhYfghØhnYb'k]ggYbgW\ UZh]W\Y'Ghi X]Yb'X]Y'5bbU\ a Yž
XUgg'X][]hU'Y 'HYW\bc`c[]Yb']b'XYf '@UbXk]fhgW\ UZh'ni 'Y]bYf
XYi h]W\Yb'GhY][Yfi b['XYf'DfcXi _h]j]hÅh'ZØ\ fYb' _ÖbbYb"
6Y]gd]Y`gk Y]gY'Yf[UV'Y]bY'j cb'XYf'I b]j Yfg]hÅh'; Öhh]b[Yb
Xi fW\ [YZØ\ fhY'Ghi X]Yž'XUgg'6Yhf]YVYž'X]Y'X][]hU'Y '@Øgi b[Yb
]a d`Ya Ybh]Yfh'\UVYbž'Xi fW\ gW\ b]h]W\ '&\$i 'k Yb][Yf'FYggci fW\ b
ZØf'X]Y' ['Y]W\Y'A Yb[Y'DfcXi _h]cb'VYbÖh][Yb'"9]bY'bUW\ \U'h][YfY
DfUI]gž'X]Y'Ui W\ ']b'XYf'A]W\j]Y\ \U'hi b['VYXYi hYbX']ghž'k]fX
gca]h'Xi fW\ 'gc`W\Y'HYW\bc`c[]Yb' [YZØfXYfh"

8]YgY'8UhYb'i bhYfghØhnYb'X]Y'FY'Yj Ubn'j cb'Dfc'Y_hYb'k]Y
F]bXZcfBYhSG<ž'X]Y '@UbXk]fhYb'\Y'ZYbž'Xi fW\ 'X][]hU'Y
HfUbgZcfa Uh]cb']\fY'6Yhf]YVY'ni _i bZhgg]W\Yf'ni 'a UW\Yb"

8YhU]`g

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