

GdUbbYbXYg'8YfVm' < c \ YbhYb [Yb
Ya dZÀb [h'A Yb [Yb ']a ' ? Ua dZ'i a ' k]W\h][Y
Di b_hY

5a 'Xf]hhYb'Gd]Y`hU['XYf'@UbXYg][U'GhUZZY`` ('GØX'ghY\h'Y]b
k]W\h][Yg'8YfVmink]gW\Yb' < c \ YbhYb [Yb'i bX'A Yb [Yb'Ub"
6Y]XY'HYUa g'_Àa dZYb'i a 'YbhgW\Y]XYbXY'Di b_hY"

8]Y'GdUbbi b [']b'XYf'@UbXYg][U'GhUZZY`` ('GØX'Yf\Ø\h'g]W\ 'a]h
XYa 'VYj c fghY\YbXYb'8YfVm'Ua 'Xf]hhYb'Gd]Y`hU[ž'XUg'b]W\h'bi f
ZØf'X]Y'Ni gW\Ui Yf'j cb'6YXYi hi b [']ghž'gcbXYfb'Ui W\ ZØf'X]Y
A UbbgW\UžhYbž'X]Y'g]W\ ']b'Y]bYf'k]W\h][Yb'D\UgY'XYf'GU]gcb
VYZ]bXYb" '< c \ YbhYb [Ybž'U_hi Y``Ui ZXYa 'YhnhYb'D'Uhnž'Ya dZÀb [h
XYb': 7'A Yb [Ybž'XYf'g]W\ 'a]h'ink Y]Di b_hYb']b'XYf'HUVY``Y'Yhk Ug
VYggYf'VY\Ui dhYb'_Ubb"6Y]XY'HYUa g'k]ggYbž'XUgg'g]Y'Xf]b [YbX
Y]bYb'G]Y['VYbØh][Ybž'i a ']\fY'5a V]h]cbYb'ni 'i bhYfa Ui Yfb'i bX
XYb'8fi W_ni 'j Yff]b [Yfb"

7 \f]gh]Ub '@Y\ fž'HfU]bYf'XYg'GJ' < c \ YbhYb [Ybž'V'Y]Vh'hfchn'XYf
V]g\Yf'a U[YfYb'Di b_hYUi gVYi hY' [Y'UggYb" K]f'\UVYb'i bg
VYfY]hg'Ui Zj YfgW\]YXYbY'GnYbUf]Yb'j cfVYfY]hYh žYf'_Àfh'Yf"
Cvk c\`ZØbZ'[YgW\Y]hYfhYb'JYfgi W\Yb'Ui ZXYa ' ?cbhc'ghY\Ybž
[]Vh'Yg'_Y]bYb'; fi bX'ZØf'DUb]_cXYf'BYfj cg]hÅh"8Yf': c_i g`Y[h
Ui ZXYa '8YfVmž'XUg'gck c\`DfYgh][Y'U`g'Ui W\X]Y'A Ø[`]W\ _Y]h
V]YhYhž'X]Y'F]W\hi b ['ZØf'X]Y'fYgh]W\Y'GU]gcb'ni 'ÀbXYfb" 9]b
8YfVm'_ca a h'Yhnh[YbUi 'f]W\h][ž'gc '@Y\ f"

F ØW__Y \ f'j c b'GW\`ØggY`gd]Y`Yfb

: Øf'X]Y'6Y[Y[bi b [']Y[Yb'XYb': 7'A Yb [Yb []Vh'Yg'dcg]hj Y
BUW\ f]W\hYb'Ui g'XYa ' < c \ YbhYb [Yf'@U[Yf"G]a cb'?Øb]['_Y\fh
bUW\ 'Y]bYf'GdYffY'ni fØW_ž'i bX'Ui W\X]Y'9bXYf!Nk]`b [Yž'@ _Y

i bX`MUbb]W_ž'g]bX`bUW`]\fYa`i`f`Ui`V`VYfY]hž`Ui`Z`XUg`:`Y`X
ni`fØW`ni`_Y`fYb`"8]YgY`F`ØW`_Y`fYf`_ØbbhYb`Yb`hgW`Y]XYbX`ZØf`X]Y
A`UbbgW`UZh`gY]bž`X]Y`]b`XYf`Y`hnhYb`GU]gcb`j`cf`ZUgh`%*\$`\$`
Ni`gW`Ui`Yfb`Ui`Z`XYa`i`D`Uhn`[`Y`[`Yb`X]Y`A`Yb`[`Yb`Yf`[`Ygd]Y`h`h`Uh`
8]Y`?`]fgW`Yb`h`]b`[`Yb`ZØf`i`bg`]b`<c`c`Yb`hYb`[`Yb`]a`a`Yf`gW`cb
cW`ž`n]h]Yfh`a`Ub`A`Uf]c`G`Uk`][`ž`XYb`HfU]bYf`XYg`:`7`A`Yb`[`Yb`ž`i`bX
`Āggh`XUa`]h`X]Y`F`j`U`]h`h`h`k`]gW`Yb`XYb`HYUa`g`YfU`b`Yb`"

5i`Z`XYf`Ub`XYfYb`GY]hY`XYg`Gd]Y`ZY`Xg`nY][`h`g]W`X`Yf`:`7`A`Yb`[`Yb
cdh]a`]gh]gW`ž`Ui`W`k`Ybb`g]Y`g]W`ØVYf`X]Y`Y`hnhYb`Gd]Y`Y`Āf`[`Yfb
a`i`gghYb`"A`]h`Y]bYa`8`fY]Yf`[`Y`[`Yb`<c`c`Yb`hYb`[`Yb`_ØbbhYb`g]Y`XYb
8fi`W`_]b`_ca`a`Yb`XYb`6Y`[`Y`[`bi`b`[`Yb`[`Y`[`Yb`XYb`:`J`F`ch`K`Y]»
K`Y]Yf`i`bX`XYb`b`ĀW`ghYb`:`Y`[`bYf`K`Ub`[`Yb`j`Yff]b`[`Yfb`"6Y`]Y]bYa
6`]W`_`Ui`Z`X]Y`V]g`Yf][`Y`GU]gcb`gU`h`G`Uk`][`.`]X`Yf`Y`hnhYb`Fi`bXY
UVYb`k`]f`Xcfh`j`Yf`cfYb`i`bX`]b`XYa`i`Gd]Y`[`Y`[`Yb`XYb`:`J
F`Uj`YbgVi`f`[`=k`UfYb`k`]f`]b`XYf`YfghYb`<U`V`nY]h`b]W`h`[`i`h`9f
g]Y`h`X]Y`B`chk`YbX][`_Y]hž`X]Y`@]ghi`b`[`ni`ghY][`Yfb`i`bX`k`]`XYb
:`c`_i`g`j`c`Ui`Z`XUg`VYj`cfghY`Yb`XY`8YfVm`Y`[`Yb`"

J`Yf`Y`hnhYb`]ghY`i`bX`_`UfY`A`UfgW`fci`hY`

:`Øf`XUg`8YfVm`[`]Vh`Yg`XYb`bcW`Y]b][`Y`i`bg]W`Yf`Y]hgZU`hc`fYb`]b
XYf`A`UbbgW`UZh`j`cb`A`Yb`[`Yb`"K`Ā`fYbX`DUhf]W`_`?`c`hn`ni`fØW`_Y`f`hž
]gh`X]Y`G]hi`Uh]cb`j`cb`Gd]Y`Yfb`k`]Y`HUa`]bc`9]gY`Y`ž`XYggYb
HY]`bU`a`Y`Ui`Z`[`fi`bX`Y]bYf`J`Yf`Y`hni`b`[`i`bg]W`Yf`]ghž`i`bX`X]Y
:`]hbYgg`j`cb`@UggY`HfYb`_a`Ubbž`9f]_`8Y`bY`i`bX`A`cf]hn`<Umb
ZfU`[`]W`"`<]bk`Y]gY`Ui`Z`Y]bY`J`YfVYggYfi`b`[`]b`XYf`dYfgcbY`Yb
G]hi`Uh]cb`[`YVYb`<c`Zbi`b`[`Ui`Z`Y]bY`gW`U`[`_f`Ā`Zh][`Y`A`UbbgW`UZh`"

?`Ua`dZ`i`bX`@Y]XYbgVYfY]hgW`UZh`g]bX`YfZcfXYf`]W`ž`i`a`[`Y`[`Yb
<c`c`Yb`hYb`[`Yb`VYghY`Yb`ni`_ØbbYb`ž`[`]Vh`G`Uk`][`Y`]bY`_UfY
A`UfgW`fci`hY`j`cf`"A`]h`X]YgYf`A`Yb`hU`]h`h`k`]`gY]bY`A`UbbgW`UZh`X]Y
<YfUi`gZcfXYfi`b`[`UbbY`a`Yb`i`bX`j`Yfgi`W`Yb`ž`X]Y`B`Yfj`Yb`ni
VY`U`h`Yb`"8`Ug`VYj`cfghY`Yb`XY`8YfVm`j`Yfgd]W`hž`gd`UbbYbX`ni
k`YfXYbž`XU`VY]XY`HYUa`]`fY`7`U`bW`b`bi`hnhYb`a`ØW`hYb`ž`i`a`XYb
;`fi`bX`ghY]b`ZØf`Y]bYb`YfZc`[`fY]W`Yb`J`Yf`Ui`Z`XYf`GU]gcb`ni`Y`[`Yb`"

5a 'A]hkc WUVYbX'k]fX'g]W' nY][Ybž'k Y`W`Yg'HYUa 'X]Y
BYfj Ybgh`f_Y`\"Uh"

6YXYi hi b['XYg'8YfVmg'ZØf'X]Y A Ub bgW UZhYb

8Yf'8YfVm7\UfU_hYf']gh'b]W'h'bi f'Y]b'Gd]Y`i a 'Di b_hY/Yf' []Vh
XYb'HYUa g'Ui W'X]Y'A Ø['W' _Y]hž'g]W']b'XYf'fY[]cbU`Yb
: i »VU`gnYbY'ni 'YhUV']YfYb"Gc`W`Y'6Y[Y[bi b[Yb'hfU[Yb`\Ài Z][
Yf\YV`]W' ni f'8Yi hi b[g\c\Y]h]bbYf\U`V`XYg'Yk Y'] [Yb`c_U`Yb
I a Z`XYg'VY]": Øf'<c\Yb hYb[Ybž'XUg'U_hi Y``c\ bY'Di b_hY`XUg
HUVY`YbYbXY'V']XYhž'k `fY'Y]b'G]Y['Y]b'k]W'h][Yf'dgmW'c'c[]gW`Yf
: U_hc"9g`_ØbbhY`XUg'GY`Vghj YfhfUi Yb'XYf'Gd]Y`Yf'gh`f_Yb`i bX
X]Y`I bhYfghØhni b['XYf'hfYi Yb': Ub g'bYi 'YbhZUW`Ybž'k Ug'Ui g
dgmW'c'c[]gW`Yb'Ghi X]Yb'U`g'YbhgW`Y]XYbX'ZØf'X]Y`@Y]ghi b[
Ub[YgY\Yb'k]fX"

: Øf'A Yb[Yb`\]b[Y[Yb`_ØbbhY`Y]b'G]Y['XUni 'ZØ\ fYbž'XUgg'YI hfYa
j]Y`8fi W_]cb`\fYb'GW'i `hYfb'Z`h"Gd]Y`Yf'i bX'HfU]bYf'\UVYb
X]Y'; Y`Y[Yb\Y]hž'g]W' j cb'XYb'V]g\Yf][Yb'9f[YVb]ggYb'ni
X]ghUbn]YfYb'i bX'Y]bY'dcg]h]j Y`K Y`Y']b'F]W'hi b['XYf'b`W`ghYb
Gd]Y`Y'a]h]\fYa `X]fY_hYb'F]j U`Ybž'XYa ': J`FchlK Y]»`K Y]Yfž'i bX
XYa `_ca a YbXYb'; Y[bYf'K Ub[Yb'ni 'YfnYi [Yb""8UfUi g'Yf[]Vh
g]W'ž'XUgg'Y]b'8YfVm'c'Zh'k Y]hfY]W`YbXY': c'[Yb'ZØf'X]Y`k Y]hYfY
GU]gcb`\Uh"

5_hi Y`Y`HfYbXg']a '5a UhYi fZi » VU`

8Yf'5a UhYi fZi » VU``\Uh]b'XYb`Y`hYb'`U\ fYb'Y]bYb'gdØfVUfYb
K UbXY`Xi fW`YVh"8Yf'9]bZi gg'j cb'gcn]U`Yb'A YX]Yb'Ui Z'X]Y
Ni gW`Ui YfnU\`Yb'i bX'X]Y`J Yfa Uf_hi b['XYf`c_U`Yb'HYUa g'b]a a h
ni ""J YfY]bY'bi hYb'D`UhZcfa Yb'k]Y': UW`Vcc`_i bX'`ghU[fUa ž'i a
]\fY'Gd]Y`Y'i bX'J YfUbgH`hi b[Yb'ni 'VYk YfVYb""8]YgY`HfYbXg
ZØfXYfb'Y]bY'[fØggYfY'9]bV]bXi b['XYf'; Ya Y]bgW`UZh'i bX`_ØbbYb
X]Y`Ni gW`Ui YfnU\`Yb'VY]`k]W'h][Yb'Gd]Y`Yb'k]Y`XYa '8YfVm
Yf\Ø\Yb"

B]W\hini`YhnhVYn]Y\hg]W\X]YgYf'5bgh]Y[`Ui W`Ui Z'XUg' ðhYfYggY
Ub`c_U`Yb`GdcfhUfhYbž`k Ug`Ui ZY]bY`U`[Ya Y]bY`6Yk Y[i b[`]b`XYf
; YgY`gW\UZh\]bXYi hYhž`c_U`Y`; YgW\ÅZhY`i bX`5_hj]hÅhYb`ni
i bhYfghØhnYb"8]Yg`_ÖbbhY`Yf`_Åfh`k YfXYb`Xi fW\X]Y`ni bY\`a YbXY
9bhZfYa Xi b[`]bbYf\U`V`i fVUbYf`; YV]YhYž`k c` : Ubg`g]W`j YfghÅf_h
bUW\Y]bYf`; Ya Y]bgW\UZhigY\`bYbž`X]Y`XYf`5a UhYi fZi » VU``ni
V]YhYb`\Uh"8Yf`nk]gW\Yba YbgW\`]W\Y`?cbhU_h`VY]`XYb`Gd]Y`Ybž
X]Y`ZUa `]ÅfY`5ha cgd\ÅfYž`a UW\h`c_U`Y`8YfVmg`ni `Y]bYa
9f`YVb]gž`XUg`ØVYf`XYb`Gdcfh`\]bUi g[Y\hž`i bX`ZØfXYfh`XYb
; Ya Y]bgW\UZhg[Y]gh"

GhUh]gh]gW\Y`9]bV`]W_Y`]b`X]Y Ni gW\Ui YfnU\`Yb

ð`XYf`j Yf[Ub[YbYb`GU]gcb`_cbbhYb`X]Y`6Y[Y[bi b[Yb`XYf
VY]XYb`F`j U`Yb`ZUgh`%* \$\$`Ni gW\Ui Yf`Ubn]Y\Ybž`k Ug`Ui Z'XUg
[fc»Y` ðhYfYggY`XYf` : Ubg`\]bk Y]gh"8]YgY`NU\`Yb`ghY\Yb`ja
9]b`_Ub[`a]h`XYb`HfYbXg`ja `5a UhYi fZi » VU``ž`k c`Y]bY`g][b]Z_UbhY
5bnU\`j cb`Ni gW\Ui Yfb`VY]`c_U`VYXYi hYbXYb`Gd]Y`Yb`UbK YgYbX
]gh"9]b`5bgh]Y[`XYf`Ni gW\Ui YfnU\`Yb`_ÖbbhY`Ui Z'X]Y[Ygh]Y[YbY
6YXYi hi b[`gc`W\Yf`6Y[Y[bi b[Yb`\]bXYi hYb`i bX`X]Y`5bZÅ``][_Y]h
ZØf`Y]bYb`K YW\gY`]b`XYf`i bhYfghØhni b[`XYf`HYUa g
i bhYfghfY]W\Yb"

Ni gÅhn`]W\Y`8UhYb`nY][Yb`Ui W\ž`XUgg`A UbbgW\UZhYbž`X]Y`]b
`c_U`Yb`8YfVmg`YfZc`[fY]W\`g]bXž`cZi]cb`Y]bYa `i fnZf]gh][Yb
5bgh]Y[`Ubg`GY`Vgh] YfhfUi Yb`i bX`gca]h`Ui W\`j cb`Y]bYf`dcg]h]j Yb
@Y]ghi b[gghY][Yfi b[`dfcZ]h]YfYb"8]Yg`_ÖbbhY`ZØf`X]Y`_ca`a YbXYb
K`cW\Yb`YbhgW\Y]XYbX`gY]bž`k Ybb`<c\YbhYb[Yb`i bX`A Yb[Yb
g]W\`Ui Z`k Y]hYfY`<YfUi gZc`fXYfi b[Yb`]b`XYf`@UbXYg`][U
j`cfVYfY]hYb"

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