

Nk Y] 5ghfcbUi hYb nk]gWX Yb <]a a Y`i bX 9fXY. BUgU j cf Zc`[YbgWX k YfYf 9bhgWX Y]Xi b[

Nk Y] B 5G5!5ghfcbUi hYb 'ghY W_Yb 'gY]h'A cbUhYb 'Ui Z'XYf' \Rightarrow G ZYgh" K]Y 'Vf]b[h'X]Y 'B 5G5 'g]Y 'g]WX Yf 'ni fØW_3'9]b '6`]W_'Ui Z X]Y '< YfUi gZcfXYfi b[Yb"

8]Y F Ui a ZU\fh'\Uh'ghYhg']\fY'< YfUi gZcfXYfi b[Ybž'i bX'XYf
U_hi Y``Y': U```fi bX'i a 'XYb' GhUf`]bYf 'j cb'6cY]b['nY][h'X]Yg'Ui Z
XfUa Uh]gWXY'K Y]gY"Nk Y]'B5G5!5ghfcbUi hYbž'Gi b]'K]``]Ua g'i bX
6Uffm'K]`a cfYž'gc``hYb'i fgdfØb[`]WX'bi f'Y]bY'K cWXY'Ub'6cfX'XYf

\$\DhYfbUh]cbU`Yb'FUi a ghUh]cb'f\GE'j YfVf]b[Yb"'8cWX'bi b'g]hnYb
g]Y'Xcfh'VYfY]hg'gY]h'ZUgh'XfY]'A cbUhYb'ZYgh"'8]Y'DfcV`Ya Y'XYg
FUi a ZU\fnYi [g'ghY``Yb'X]Y'B5G5'j cf'Y]bY']\fYf'V]g`Ub[
gWXk]Yf][ghYb'9bhgWXY]Xi b[Yb"

5`g`X]Y`5ghfcbUi hYb`5bZUb['≯b]`ni a '€G!: `i ['Ui ZVfUW\Ybž'k Uf U``Yg`[i h`[Yd`Ubh"`K]``]Ua g'j YfVfUW\hY`NY]h`a]h`]\fYb`<i bXYbž k À\fYbX`K]`a cfY`]a '; UfhYb`hÀh]['k Uf' 'U``Yg`gW\]Yb`bcfa U``ni j Yf`Ui ZYb"'¾XcW\'Yfk]Yg`g]W\'XYf' GhUf`]bYf 'U`g'dfcV`Ya Uh]gW\ža]h'<Y`]i a `YW_g`i bX`Hf]YVk Yf_gdfcV`Ya Yb"'8Yf`FØW_Zi [ž'XYf A]hhY'¾b]'[Yd`Ubh`k Ufž'k i fXY`[Yghf]W\Yb"'GY]hXYa ']gh`i b_`Ufž k Ubb`i bX`k]Y`X]Y`VY]XYb`ni fØW_`ni f`9fXY`[Y`Ub[Yb`_ÒbbYb"

HYW b]gW Y' < YfUi gZcfXYfi b[Yb'i bX 9bhgW Y]Xi b[gZ]bXi b[

8]Y'B5G5'ghY\h'j cf'XYf': fU[Yž'cV'Y]b'FØW_Zi ['a]h'XYa GhUf`]bYf 'a Ò[`]W\']gh"'5_hi Y```g]bX'HYghYf[YVb]ggY'gck c\``]a K Y`hfUi a 'U`g'Ui W\'Ua '6cXYb'Y]b[Y\YbX'[YdfØZh'k cfXYb" 5``YfX]b[g'VfUW\hY'X]Yg'V]g`Ub['_Y]bY'_`UfY'@Ògi b["'8Yf'BUgU! A UbU[Yf?Yb'6ck Yfgcl 'VYf]WkhYh'j cb']bhYg]j Yb'8]g_i gg]cbYbibX'VYhcbh'X]Y'[fc»Ufh][Y'5fVY]h'XYf'HYUa gž'YXcWk']gh'X]YG]hi Uh]cb'Xi fWkUi g'VY`UghYbX"

9g'[]Vh'nk Y]'[fi bX`Y[YbXY'Cdh]cbYb']a 'FUi a .'X]Y
f]g]_cVY\UZhYhY'FØW__Y\f'a]h'XYa 'GhUf']bYf 'cXYf'XYf'I a gh]Y[
Ui Z'XUg' 7fYk '8fU[cb 'j cb'GdUWYL"'8Yf'YfghY'K Y['gYhnh'j cfUi gž
XUgg'U``Y'hYWXb]gWXYb'DfcV`Ya Y'VY\cVYb'g]bXž'k Ug'V]g\Yf'b]WXh
[Y`i b[Yb']gh"'5`hYfbUh]j '_ObbhY'Y]b'i bVYgYhnhYf'FØW_Zi ['XYg
GhUf`]bYf 'YfZc`[Ybž'k Ug'YXcWX'Y]bY'i a ZUb[fY]WXY'GcZhk UfY!
FY_cbZ][i fUh]cb'YfZcfXYfb'k ØfXY"'8]YgYf'DfcnYgg'_ObbhY'XYb
VYfY]hg'ZØf'5i [i gh'[Yd`UbhYb'GhUfh'a]h'XYa '7fYk'8fU[cb 'ni a
gdÀhYfYb'NY]hdi b_h'j YfgWX]YVYb'i bX'K]`a cfY'i bX'K]``]Ua g
a O[`]WXYfk Y]gY'Yfgh'5bZUb['&\$&) 'ni f'9fXY'ni fØW_Vf]b[Yb"

8]Y '5ghfcbUi hYb 'VYbÒh][Yb 'ni XYa 'gdYn]Y``Y 'F Ui a UbnØ[Yž XU 'X]Y 5bnØ[Y 'XYg' GhUf`]bYf 'b]W\h'ZØf`XYb': `i [']a ' 7fYk '8fU[cb [YY][bYh'g]bX"': fU[Yb 'ØVYf'X]Y 'A]h[`]YXYf'XYf'i fgdfØb[`]W\Yb 7fYk ž'X]Y 'Yj Ybhi Y```b]W\h'Z]Y[Yb'_ObbhYbž'V`Y]VYb'YVYbZU``g cZYb"

8]YG]WXYfY]hXYf5ghfcbUi hYbYUhcVYfghYDf]cf]hAh

6ck Yfgcl '\Uh'_`Uf[YghY``hžXUgg'9bhgWXY]Xi b[Yb'VUg]YfYbX'Ui ZXYb'j cf']Y[YbXYb'8 UhYb'[YhfcZZYb'k YfXYbž'b]WXh'Ui Z'; YZØ\`Y"5i WX'BUgU!7\YZ'6]``BY`gcb'VYhcbhžXUgg'X]Y'G]WXYf\Y]h']a a Yf Df]cf]hÀh'\Uh"'=b'XYf'[Y[Ybk Àfh][Yb'G]hi Uh]cb'a ØggYb'g]WX K]``]Ua g'i bX'K]`a cfY'XUfUi Z'Y]bghY``Ybž'k Y]hYf\]b'Ub'6cfX'XYf =GG'ni 'V`Y]VYb"'A]h'XYa 'GhUf`]bYf '_ObbhYb'g]Y'ZfØ\YghYbg']a GYdhYa VYf'ni fØW__Y\fYbž'k À\fYbX'Y]b': `i ['a]h'XYa '7fYk 8fU[cb 'a O[`]WXYfk Y]gY'Yfgh']a ': YVfi Uf'&\$&) 'a O[`]WX'k ÀfY' k Ug']\fYb'i fgdfØb[`]WX'[Yd`UbhYb'5i ZYbh\U`h'j cb'Y]bYf'K cWXY Ui Z'Yhk U'bYi b'A cbUhY'j Yf'Àb[Yfb'k ØfXY"

8]Y'VY]XYb'YfZU\fYbYb'5ghfcbUi hYb'g]bX'ZØf'gc`W\Y @Ub[nY]ha]gg]cbYb'[YgW\i`h'i bX'g]bX']b'U``Y 9bhgW\Y]Xi b[gdfcnYggY']bj c`j]Yfh"'@Ui h'B5G5'g]bX'g]Y'Yb[U[]Yfh 8 U'g]W\ 'XYf'5i ZYbh\U`h'XYf'VY]XYb'5ghfcbUi hYb'j Yf`Àb[Yfh'\Uhž j YfVfUi W\Yb'g]Y'ni gÀhn`]W\Y'F Yggci fW'b'Ui Z'XYf'-€G"'8]Yg VYXYi hYh'a Y\f'@YVYbga]hhY`VYXUfZ'i bX'X]Y'6Ybi hni b['j cb <m[]YbYUfh]_Y`b'U`g'i fgdfØb[`]W\'Y]b[Yd`Ubh"'5i W\'X]Y'`Àb[YfY 9I dcg]h]cb'[Y[YbØVYf'XYf'\Ò\YfYb'GhfU\`i b[']a '5```]gh'Y]b'b]W\h i bYf\YV`]W\Yf': U_hcf'ZØf']\fY'; Ygi bX\Y]h"

B5G5!A UbU[Yf'6ck Yfgcl '\Uh'YxcW\'j Yfg]W\Yfhž'XUgg'XUg
I bhYfbY\a Yb'Ub'XYf'J]g]cb'j cb'nk Y]'U`hYfbUh]j Yb
HfUbgdcfhgmghYa Yb'ZYgh\U`hYb'k]``"'8]Y'<YfUi gZcfXYfi b[Yb'gY]Yb
nk Uf'[fc» ž'UVYf'`ÒgVUf"'<]YfVY]'j Yfk Y]gYb'gck c\`'X]Y'B5G5'U`g
Ui W\'6cY]b['Ui Z'XUg'DchYbn]U`ž'XUgg'XYf' GhUf`]bYf 'bUW\'XYf
@Ògi b['XYf'U_hi Y``Yb'DfcV`Ya Y'Y]bY'ghfU\`YbXY'Ni _i bZh'\UVYb
_`ObbhY"

8]Y [Y[Ybk Àfh][Y G]hi Uh]cb]gh]a k Y]hYghYb G]bbY Y]b@Y\fVY]gd]Y`ZØfX]Y I bk À[VUf_Y]hYb]a '6YfY]WX XYf F Ui a ZU\fh"8]Y ; YgWXY\b]ggY fi bX i a 'XUg' GhUf`]bYf !Dfc[fUa a 'g]bX Y]bYghÀbX][Y '9f]bbYfi b['Ub'X]Y < YfUi gZcfXYfi b[Ybž'a]h'XYbYb 'g]WXX]Y B 5G5 i bX 'X]Y [YgUa hY F Ui a ZU\fhVfUbWXY _cbZfcbh]YfhgY\Yb" '9g'V Y]Vh'UVni k UfhYbž'k Y`WXY '9bhgWXY]Xi b[Yb']b'XYb_ca a YbXYb K cWXYb [YhfcZZYb k YfXYbži a 'X]Y 'VY]XYb 5ghfcbUi hYb'g]WXYf'bUWX < Ui gY ni 'Vf]b[Yb"

8]Y'9bhk]W_`i b['XYg' GhUf`]bYf ']gh'Yb['j YfVi bXYb'a]h'XYf GhfUhY[]Y'XYf'B5G5ž'X]Y'_ca a Yfn]Y``Y'FUi a ZU\fh'Ui gni VUi Yb i bX'df]j UhY'l bhYfbY\a Yb']b'X]Y'@ØW_Y'ni 'Vf]b[Ybž'X]Y'Xi fW\'XUg

FYbhYb 'XYg 'GduWY!G\i hh`Y!Dfc[fUa a g 'YbhghUb XYb ']gh'' 'GY]h'XYa 9bXY 'XYg 'G\i hh`Y!Dfc[fUa a g ']a '\\\\f'&\\$\%']gh'X]Y 'B 5G5 'ghUf_'Ui Z df]j UhY '5bV]YhYf 'Ub[Yk]YgYbži a '5ghfcbUi hYb 'ni f \\
\DhYfbUh]cbU`Yb 'F Ui a ghUh]cb 'fhGGŁ'ni 'hfUbgdcfh]YfYb" '8Yf \\
GhUf`]bYf 'k Uf'U`g'nk Y]hY 'VYa UbbhY 'HfUbgdcfh`Ògi b['[YXUW\hž bYVYb 'GdUWYL g' 7fYk '8fU[cb"

8]Y'DfcV'Ya Y'a]h'XYa GhUf`]bYf '\UVYb'b]W\h'bi f'5i gk]f_i b[Yb Ui Z'X]Y'U_hi Y'`Yb'9]bgÀhnYžgcbXYfb'k YfZYb'Ui W\': fU[Yb'ni f Ni_i bZh'XYf'_ca a Yfn]Y'`Yb'FUi a ZU\fh'Ui Z''9]b'[YgW\Y]hYfhYf HYghZi ['cXYf'i bni fY]W\YbXY'G]W\Yf\Y]hgdfchc_c``Y'_ObbYb'XUg JYfhfUi Yb']b'X]YgY'bYi Yb'HfUbgdcfha]hhY`'VYY]bhfÀW\h][Yb''@Ui h XYf'B5G5'g]bX'GmghYa Y'k]Y'XYf' GhUf`]bYf 'YXcW\'YbhgW\Y]XYbXži a 'X]Y'I G5'i bUV\Àb[][Yf'j cb']bhYfbUh]cbU`Yb'DUfhbYfb'i bX XYfYb'FUi a ZU\fhdfc[fUa a Yb'ni a UW\Yb'i bX'i a '`Ub[Zf]gh][5i fcfU!À\b`]W\Y'A]gg]cbYb'ni a 'A cbX'i bX'A Ufg'ni i bhYfghØhnYb''

5_hi Y``Y'< YfUi gZcfXYfi b[Yb'i bX I bhYfghØhni b[ga U» bU\a Yb

Ni gàhn`]W\ 'ni 'XYb'hYW\b]gW\Yb'DfcV`Ya Yb'g]Y\h'g]W\ 'X]Y'B5G5
Ui W\ 'a]h'`c[]gh]gW\Yb'<YfUi gZcfXYfi b[Yb'_cbZfcbh]Yfh"'8]Y
`àb[YfY'Bi hni b['XYf'&G'Xi fW\'K]`]Ua g'i bX'K]`a cfY'VYXYi hYhž
XUgg'X]Y'FYggci fWYb'k]Y'BU\fi b[ž'K UggYf'i bX'a YX]n]b]gW\Y
J cffàhY'Ui Z[YVfUi W\h'k YfXYb"'8Ug'HYUa 'XYf'&G'a i gg'_fYUh]j
gY]bž'i a 'XYb'ni gàhn`]W\Yb'6YXUfZ'ni 'XYW_Ybž'k Ug'X]j YfgY
@Ògi b[Yb'YfZcfXYfh"'8]Y'&G']gh'gY]h'%---, ']b'6Yhf]YV'i bX'VYg]hnh
VY[fYbnhY'@U[Yf_UdUn]hàhYb/XU\Yf'k YfXYb'fY[Y`a À»][
BUW\gW\i Va]gg]cbYb'j cb'j YfgW\]YXYbYb'FUi a ZU\fnYi [Yb
Yfk UfhYh"

 g]W\Yfni ghY``Ybž'XUgg'g]Y'a YbhU``i bX'd\mg]gW\'i bhYfghØhnh k YfXYbž'k À\fYbX'g]Y'k Y]hYf\]b']\fY'9I dYf]a YbhY'i bX'5i Z[UVYb Ub'6cfX'Xi fW\ZØ\fYb"

JYf[`Y]WX a]h ZfØ\YfYb F Ui a ZU\fha]gg]cbYb

9]b'k Y]hYfYf'J Yf[`Y]W\'_Ubb'a]h'XYf']bhYfbUh]cbU`Yb
Ni gUa a YbUfVY]h']b'XYf'FUi a ZU\fh'[Ync[Yb'k YfXYbž'j cf'U``Ya ']b
6Yni ['Ui Z'X]Y'=GG"'8]Y'Ni gUa a YbUfVY]h'nk]gW\Yb
FUi a ZU\fhU[Ybhi fYb'j YfgW\]YXYbYf'@\AbXYf'nY][hž'k]Y'k]W\h][
DUfhbYfgW\UZhYb'g]bXž']bgVYgcbXYfY']b'?f]gYbg]hi Uh]cbYb"'Gc'k]Y
X]Y'B5G5']bhYfbUh]cbU`Y'DUfhbYf']b'X]Y'@Ògi b[Yb'Y]bVYn]Y\hž'i a
FYggci fW\b'ni 'a UI]a]YfYbž'_ObbhY'Ui W\X]Y'Ni gUa a YbUfVY]h
nk]gW\Yb'XYb'I G5'i bX'UbXYfYb'FUi a ZU\fhbUh]cbYb']b'XYf
U_hi Y``Yb'?f]gY'ZØf'X]Y'5ghfcbUi hYb'YbhgW\Y]XYbX'gY]b"

5VgWX`]Y»YbX'`Àgghig]WX`gU[Ybž'XUgg'X]Y`<YfUi gZcfXYfi b[Ybž'j cf XYbYb'X]Y`B5G5'i bX'X]Y`5ghfcbUi hYb'ghY\Ybž'b]WXh'bi f hYWXb]gWXY`DfcV`Ya Y`VYhfYZZYbž'gcbXYfb'Ui WX`Y]bY'h]YZYfY FYZYI]cb'ØVYf'X]Y`Jcf[Y\Ybgk Y]gYb']b'XYf'FUi a ZU\fh'i bX'X]Y Bchk YbX][_Y]h'j cb'G]WXYf\Y]hgdfchc_c``Yb'YfZcfXYfb"'8Ug [YgUa hY`FUi a ZU\fhhYUa 'UfVY]hYh'\Ufh'XUfUbž'X]YgY'<ØfXYb'ni ØVYfk]bXYb'i bX'X]Y`5ghfcbUi hYb'g]WXYf'bUWX'<Ui gY'ni 'Vf]b[Ybžk À\fYbX'[`Y]WXnY]h]['k]WXh][Y`@Y\fYb'ZØf'ni _ØbZh][Y`A]gg]cbYb [Ync[Yb'k YfXYb"

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