

GGJ '9\]b[Yb!GØX' _Åa dZh'hUdZYfž'j Yf`]Yfh
UVYf'[Y[Yb' < c`n\Ui gYb' %.'

ᄁ`Y]bYa 'gdUbbYbXYb'8i Y``i bhYf`]Y[h'XYf'GGJ '9\]b[Yb!GØX
XYa ' : 7' < c`n\Ui gYb' %.' "'7cUW'6cW'hYf'`cVh'X]Y'ghUf_Y
@Y]ghi b['hfc'h'XYf'B]YXYf`U[Y"

5a 'GUa ghU['ZUbX'Y]b'gdUbbYbXYg': i »VU`gd]Y`nk]gWYb'XYa
GGJ '9\]b[Yb!GØX'i bX'XYa ' : 7' < c`n\Ui gYb'ghUhhž'k Y`WYg'a]h
Y]bYa '9bXghUbX'j cb'%' 'ZØf'X]Y'; ÅghY'YbXYhY"'Hfc'h'XYf'
B]YXYf`U[Y'k Uf'HfU]bYf'A]WUY`6cW'hYf'a]h'XYf'@Y]ghi b['gY]bYf'
A UbbgWUZh'ni Zf]YXYb'i bX'j Yfk]Yg'Ui ZY]bY'Xi fW'k Y['ghUf_Y
Jc fghY``i b['ØVYf'X]Y[YgUa hYb' - \$'A]bi hYb"'9f'VYhcbhY.' 8Ug
Gd]Y``\ÅhhY'Y][Ybh]W' [Uf'_Y]bYb'J Yf`]YfYf'j YfX]Ybh[Y\UVh'

8]Y'6Y[Y[bi b['Yfk]Yg'g]W'U'g'Yb[ž'i bX'X]Y'8YhU]`gž'X]Y
YbhgWY]XYbX'k UfYbž'\UVYb'g]W']b'VY_UbbhYbž'YbhgWY]XYbXYb
A ca YbhYb['YnY][h'6cW'hYf'k]Yg'XUfUi Z'\]bž'XUgg'a Ub'hfc'h'XYf'
FØW_gW'À[Y'k Y]hYf'Ui ZX]Y'Y][YbY'@Y]ghi b['Ui ZVUi Yb'_ØbbY"
K]f'a ØggYb'\]bhYb'_cbgYei YbhYf'ghY\Yb'i bX'j cf'XYa 'Hcf'
Y]bZUWYf'gd]Y'Yb' 'XUbb[Yk]bbYb'k]f'Ui W'k]YXYf'Gd]Y'Y°

8 Yf'Gd]Y`j Yf`Ui Z']a '8 YhU]`

8]Y'YfghY' < U`VnY]h'nY][hY'j cf'U`Ya 'Y]bY'ghUf_Y'DfÅgYbn'XYg'GGJ
9\]b[Yb!GØXž'XYf']b'j]Y'Yb'D\UgYb'XYf'6Y[Y[bi b['a]h\U'hYb
_cbbhY"' : Øgg][Y'5b[f]ZZY'i bX'Y]b'a i h][Yg'Gd]Y`dfÅ[hYb'X]Y
5bZUb[ga]bi hYbž'XcW'Yg'nY][hYb'g]W'Ui W'Y]b][Y'GW'k ÅWYb']b
XYf'8YZYbg]j Y"ᄁ'XYf' (&"A]bi hY'gYhnhY' < c`n\Ui gYbg'ᄁb]_ 'A]WY'
XUbb'gY]bYfgY]hg'Y]bYb'YfghYb'BUXY`gh]W'"B UW'XYa 'Yf'Y]bYb
: Y\Yf']a '9\]b[Yf'A]hhY`ZY'X'Ui gbi hnhYž'i a _i fj hY'Yf'XYb'?YYdYf
6Yb'Ua]b'; fU`U'i bX'Yfn]Y'hY'XUg'YfghY'Hcf"

æ i ba]hY`VUfYb`5bgW`i ggž[YfUXY`U`g`g]W`X]Y`Ni gW`Ui Yf`Ui Z
X]Y`DUi gY`j cfVYfY]hYhYbžZ]Y`XUg`nk Y]hY`Hcf`ZØf`<c`n`U`i gYb`"9]bY
: `Ub_Y`]b`XYb`GhfUZfUi a`k i fXY`j cb`XYf`9\]b[Yf`5Vk Y`f`b]W`h
f]W`h][`UV[Yk Y`fhž`k Ug`J`UXUb`8`Yfa`Ubcj`]WX]Y`A`Ò[`]W`_Y]h[UVž
a`]hY]bYa` `?cdZVU``ni`di`b_hYb`"?i`fn`j cf`XYa` `<U`VnY]hdZ]Z`k Uf
XYf`F`ØW`ghUbX`j cb`\$.&`ZØf`X]Y`; Ugh[YVYf`V]hYfž]bgVYgcbXYfY`XU
g]Y`ni j cf`]b`j]Y`Yb`A`ca`YbhYb`[YZ`A`f`]W`k UfYb`"

B UW`XYf`<U`VnY]hdUi gY`Yf`Ö`Yb`X]Y`; Ugh[YVYf`XYb`8`fi`W`"8`Yf`
GGJ`j Yfgi`W`hYž`XYb`5bgW`i gg`Yfni`ghY`Ybž`k Ug`gW`Y]Y`»]W`]b
XYf`+`\$`"A`]bi`hY`[Y`Ub["B UW`Y]bYf`J`cfUfVY]h`XYg
Y]b[Yk YW`gY`hYb`A`Ui`f]W`GhfcVY`k Uf`Yg`5Ufcb`5`_`UVi`Yž`XYf`a`]h
Y]bYa` `5VdfU`Yf`bUW`Y]bYa` `DZcghYbgW`i gg`XYb`6U``]bg`BYhn
VYZØfXYfhY`"9g`k Uf`Y]b`Ui`ZVUi`YbXYg`NY]W`Ybž`XUg`XYb`9]bgUhn
XYf`9\]b[Yf`UbZYi`YfhY`"

8cW`XYf`7`<c`n`U`i gYbž`XYf`k`Y]ž`k]Y`a`Ub`]b`YbhgW`Y]XYbXYb
A`ca`YbhYb`ni`gW`A`[hž`]Y]»`g]W`b]W`hUi`g`XYf`Fi`Y`Vf]b[Yb`
6YfY]hg`]b`XYf`B UW`gd]Y`nY]h[Y`Ub[`Yg`7Uf`cg`?cbnž`bUW`Y]bYf`
9W`_Y`a`]hY]bYa` `?cdZVU``XUg`Gd]Y`YbX[Øh][`ni`YbhgW`Y]XYb`i`bX
XYb`9bXghUbX`j cb`%.`ni`VYg]Y[Y`b`"

?`Y]bghY` : Y`Yf`a`]h[fc»Yf`K`]f`_i`b[

A]W`UY``6cW`hYf`gdfUW`j`cb`?`Y]b][`_Y]hYb`ž`X]Y`XUg`Gd]Y`
YbhgW`Y]XYb`U`hYb`"K`Å`fYbX`gY]b`HYUa`Y]bYb`Yb[U[]YfhYb
9]bgUhn`nY][`hYž`V`]YVYb`YbhgW`Y]XYbXY` : Y`Yf`]b`XYf`5Vk`Y`f`b]W`h
c`bY` : c`[Yb`"9]b`_`UfYf`Di`b`hž`XYb`6cW`hYf`]b`gY]bYb`_ØbZh][`Yb
HfU]b]b[g`Ub[Y`Yb`a`ÖW`hY`"8]Y`f]W`h][`Y`E`i`U]h`Å`hi`bX`X]Y`b`Øh][`Y
?cbnYbhfUh]cb`k`i`fXYb`Ui`W`j`cb`XYb`;`ÅghYb`[`Ybi`hnhž`i`bX`[`YbUi
XUg`a`UW`hY`Ua` `9bXY`XYb`i`bhYfgW`Y]X`Ui`g`"

, VYf`&, \$`Ni`gW`Ui`Yf`Yf`YVhYb`X]Y`6Y[Y[bi`b[]b`?]fW`V]Yf`]b[Ybž
i`bX`c`Vk`c`XYf`GGJ`9\]b[Yb!GØX`hfchn`U`Ya` `Äa`dZYb`a`i`gghYž
i`a`XYb`5bgW`i`gg`ni`Z]bXYbž`k`Uf`XYf`5i`Zk`ÅfhghfYbX`]b`XYf
@Y]ghi`b[`g]W`hVUf`"8Yf` : 7`<c`n`U`i`gYb`Y]b[Y[Yb`VYgh`Åh][`hY`a`]h
X]YgYf`DUfh]Y[`Y]W`nY]h][`Y`fY`F`c`Y`U`g` : Uj`cf]h`i`bX`VYk`]Ygž`k`]Y
YbhgW`Y]XYbX`X]Y`A`ca`YbhY]a` : i`»`VU``g]bXž`k`c`_Y]bY` : Y`Yf`

[fc»Y': c`[Yb` \UVYb`_ÖbbYb"

8 Ug`Gd]Y`k]fX`b]W`h`bi f`Z0f`X]Y`VYhY`][hYb`HYUa` gž`gcbXYfb`Ui`W`
Z0f`X]Y`@[U`j`cb`6YXYi`hi`b[`gY]bž`XU`X]Y`E`i`U`]h`h`XYf`HYUa`g`i`bX`
XYf`?`Ua`dZ[Y]gh`Yb`hgW`Y]XYbX`Z0f`X]Y`_ca`a`YbXYb`Gd]Y`Y`i`bX`X]Y`
HUVY`Y`bdcg]h]cb`k`]fX`" `đ`gc`W`Yb`Yb[Yb`A`UhW`Yg`nY][h`g]W`X`Yf`
k`U`fY`7`U`fU`_hYf`Y]bYg`HYUa`g"

<]bhYf[fi bX`XYg`Gd]Y`g

8 Yf`GGJ`9`]b[Yb!G0X`gd]Y`hY`Ua`GUa`ghU[`[Y[Yb`XYb` : 7
<c`n`U`i`gYb`]b`XYf`FY[]cbU`][Už`Y]bYf`VYXYi`hYbXYb`@[U`]a`
XYi`hgW`Yb` : i »VU``i`bhYf`U`V`XYf`6i`bXYg`][U``8]YgY`@[U`X]Ybh`
cZha`U`g`U`g`Gdfi`b[Vfy`hh`Z0f`A`UbbgW`UZhYbž`X]Y`]b` \`Ö`YfY`@[Yb`
Ui`ZghY][Yb`a`ÖW`hYb``8Yf`GGJ`9`]b[Yb!G0X`]gh`Y]bY`
hfUX]h]cbgfY]W`Y`A`UbbgW`UZhž`X]Y`]b`XYb`Y`hnhYb`đ`fYb`ghUf`_`i`a`
]`fYb`D`Uhn`]b`XYf`@[U`[Y`_Äa`dZ`h`U`h``ä` ; Y[YbgUhn`XUni`]gh`
<c`n`U`i`gYb`U`g`5i`ZghY[g`_UbX]XUh]b`X]Y`C`VYf`][U`Y]b[Yghi`Zhž`a`]h`
Y]bYf`Ua`V]h]cb]YfhYb`A`UbbgW`UZhž`X]Y`XUfUi`Z`UVn]Y`hž`g]W`b`UW`
XYf`Y`hnhYb`GU]gcb`]b`XYf`C`VYf`][U`ni`Y`hUV`]YfYb"

8 Yf`I`bhYfgW`]YX`]b`XYf`@[Ud`cg]h]cb`i`bX`X]Y`XUa`]hj`YfVi`bXYbYb`
9fk`Ufhi`b[Yb`_ÖbbYb`XYa`8fi`W`ž`XYa`X]Y`Gd]Y`Yf`VY]XYf`HYUa`g`
Ui`g[YgY`hnh`g]bXž`FYW`bi`b[`hfU[Yb``HfU]bYf`A`]W`UY`6cW`hYf`
g]Y`h`X]Y`@Y]ghi`b[`gY]bYf`A`UbbgW`UZh`a`?`cbhYI`h`XYg`
K`Y`h`VYk`YfVg`i`bX`XYf`]bX]j`]Xi`Y`Yb`9b`hk`]W`_`i`b[`XYf`Gd]Y`Yf``Ä`b`
VYgW`ÄZ]h[h`X]Y`I`a`gY`hni`b[`j`cb`GhfU`hY[]Y`i`bX`HU`h]_`Ui`Z`XYa`
: Y`Xž`k`Ug`]b`Yb[Yb`Gd]Y`Yb`VYgcbXYfg`Yb`hgW`Y]XYbX`]gh"

5_hi`Y``Y`GhUh]gh]_Yb`i`bX`@Y]ghi`b[`XYf` Gd]Y`Yf`

Ni`f`I`bhYfgh0hni`b[`XYg`5i`Zh]hng`XYf`HYUa`g`]b`X]YgYf`GU]gcb`
\UVYb`Y]b][Y`GhUh]gh]_Yb`i`bX`8UhYb`Y]bY`k`]W`h][Y`F`c``Y`[Ygd]Y`h`
8Yf` : 7`<c`n`U`i`gYb`U`h]b`X]YgYf`GU]gcb`Y]bY`XYf`VYghYb`
C`ZYbg]j`Yb`XYf`@[Už`k`Ä`fYbX`XYf`GGJ`9`]b[Yb!G0X`
G`W`k`]Yf][_Y]hYb`]a`8YZYbg]j`VYfY]W`U`h``6]g`ni`X]YgYa`Gd]Y`

\UhhY'<c`n\Ui gYb`Y]bY`Xi fW\gW\ b]hh]W\Y`Hc ffgW\i ggei chY`j cb
() i ž`k Ug`X]Y`9ZZ]n]Ybn`]\fYf`C ZZYbg]j Y`j YfXYi h]W\h"

æ` ; Y[YbgUhn`XUni`_Àa dZhY`9\]b[Yb!GØX`a`]h`Y]bYf`b]YXf][Yb
5bnU\`Ub`YfZc`[fY]W\`j YfhY]X][hYb`Nk Y]_Àa dZYb`i bX`Y]bYf`\c\Yb
: Y\`Yfei chY`]b`XYf`8YZYbg]j Y``8]YgY`A Àb[Y`nY][Yb`g]W\`XYi h]W\
]b`XYb`VY]XYb` ; Y[YbhcfYb`j cf`XYf`<U`VnY]hdUi gY``9]bY`[YbUi YfY
5bU`mgY`XYf`Gd]Y`Yf`Y]ghi b[Yb`_ÒbbhY`XUfUi Z`\]bk Y]gYbž`k c
J YfVYggYfi b[gVYXUfZVYghY`h`8]Y`Gd]Y`Yf`k]Y`?Yj]b`Fi]n`i bX
6Yb`Ua`]b` ; fU`U`\UVYb`]b`X]YgYf`GU]gcb`k`]W\h][Y`F`c`Yb`]b`XYf
8YZYbg]j Y`i bX`a` ØggYb`]\fY`@Y]ghi b[`_cbgc`X]YfYbž`i a`k Y]hYfY
B]YXYf`U[Yb`ni`j Yfa`Y]XYb"

<]ghc f]gW\Y`J Yf[`Y]W\Y`i bX`@YfbYZZY`_hY

I a`X]Y`9bhk]W_i b[`XYg`GGJ`9\]b[Yb!GØX`]a`J Yf`Ui Z`XYf`YhnhYb
ϰ\`fY`ni`VYhfUW\hYbž`]gh`Yg`]bhYfYggUbhž`Ui Z`Y`\b`]W\`_Y]hYb`a`]h
j cf`\Yf][Yb`GU]gcbg`ni fØW`ni V`]W`_Yb``ϰ`X`Yf`GU]gcb`&\$&\$#&\$&%
VYZUbX`g]W\`XYf`J YfY]b`VYbZU`g`]b`Y]bYa`5Vgh]Y[g`_Ua`dZ`XYf
`YXcW\`a`]h`Y]bYa`dcg]hj Yb`HfYbX`]b`XYb`YhnhYb`Gd]Y`Yb`YbXYhYž
k Ug`ni`Y]bYa`?`UggYbYf`U`h`ZØ`fhY``Ni`X]YgYf`NY]h`_cbbhY`X]Y
A UbbgW\UZh`Xi fW`?cbh]bi]h`h`]a`?UXYf`i bX`[Yn]Y`hY
BYi ni [Àb[Y`Y]bY`ghUV]`YfY`@Y]ghi b[`nY][Yb"

ϰ`X]YgYf`GU]gcb`\UVYb`X]Y`ghfi`_hi`fY`Yb`J Yf`ÀbXYfi b[Yb`]b`XYf
A UbbgW\UZh`i bhYf`HfU]bYf`A`]W\UY`6cW\h`Yf`V]g\Yf`b]W\h`XYb
[Yk ØbgW\hYb`9fZc`[]`[YnY][h``æ`J Yf[`Y]W\`ni`GU]gcbgh`ÀbXYb`]b
XYf`J Yf[Ub[Yb\Y]hž`k c`Di`b`_h[Yk]bbY`[Y[Yb`gh`Àf`_YfY` ; Y[bYf
a`Ò[`]W\`k UfYbž`nY][h`g]W\`Y]b`A`i ghYf`j cb`@Y]ghi b[gUVZ`Yb`]b
YbhgW\Y]XYbXYb`A`ca`YbhYb``8]YgY`9fZU`fi b[Yb`_ÒbbhYb`X]Y
A`ch]j Uh]cb`ZØf`X]Y`_ca`a`YbXYb`Gd]Y`Y`XUfghY`Ybž`i a`Ui`g`XYb
[Yk`cbbYbYb`9f`_Yb`hb]ggYb`ni`YfbYb`i bX`YfZcfXYf`]W\Y
5bdUggi b[Yb`j cfni bY`a`Yb"

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