

GWk YfYf'@_k !I bZU``Ui Z'5- .: U\ fYf'bi f
`Y]Wk hij Yf`Y hnhž'5i hc VU\ b '[YgdYffh

9]b '[Yd`U hnhYf`F Y]ZYb`ZØ\ fhY`ni `Y]bYa`gWk YfYb`I bZU``Ui Z
XYf'5- `VY]'?`Y]b`A UfnY\bgž`U`g`Y]b`@_k`X]Y`A`]hhY``Y]hd`Ub_Y
Xi fWk VfUWk "

`9]b`gWk YfYf`J Yf`Y\fgi bZU``Ui ZXYf'5i hc VU\ b`5- `VY]'?`Y]b
A UfnY\bg`U`h`Ua` : fY]hU`[`ZØf'5i ZfY`[i b`[`Ygcf`[h`I`a``%`(.`%&`I` \f
Z` \f`Y]b`) *!`Å\`f][Yf`@Ughk U`[YbZU\ fYf`a`]h`gY]bYa``5b\`Åb`[Yf`]b
F]Wk hi b`[`6Yf`]bž`U`g`d`Øh`]Wk`Y]b`F`Y]ZYb`d`U hnhY`" `#`X]YgYa
A ca`Ybhj`Yf`cf`XYf` : U\ fYf`X]Y`?`cbhfc``Y`ØVYf`gY]b` : U\ fnYi`[ž`k` Ug
ZUhU`Y` : c`[Yb`\`ÅhhY`\UVYb`_`ÖbbYb"

8 Ub`_`Y]bYf`[YfUXY`bcWk`fYWk`hnY]h][Yb`F`YU`_h]cb`_`cbbhY`XYf
 : U\ fYf`nk`Uf``Y]Wk hij Yf`Y hnhž`YXcWk`]b`Y]bYa`fY`Uhj`[i`hYb
Ni`ghUbX`[YVcf`[Yb`k`YfXYb`"F`Yhhi`b`[g`f`ÅZhY`_`Øa`a`YfhYb`g]Wk
gWk bY``i`a`XYb`j`Yf`Y hnhYb`A`Ubb`i`bX`VfUWk`hYb`]\`b`ni`f
6Y\UbX`i`b`[`]bg`?`fUb`_`Yb`\Ui`g"

8 Yf`I` bZU``\`Yf`[`Ub`[

K`J]Y`X]Y`Dc`nY]`a`]hhY]`hYž`]gh`XYf`@_k`Xi`fWk`X]Y`A`]hhY``Y]hd`Ub_Y
[YVfcWkYb`i`bX`]a` ;`Y`[Ybj`Yf`Y\`f`ni`a`Gh]``ghUbX`[Y`_`ca`a`Yb`"
8]Yg`ghY``hY`Y]b`Ybcfa`Yg`F`]g`_`c`ZØf`UbXYfY`J`Yf`Y\`fghY]`bY\`a`Yf
XUfž`XcWk`V]g`Ui`ZXYb`GUWk`gWk`UXYb`i`bX`Y]Wk`hY`J`Yf`Yhni`b`[Yb`XYg
 : U\ fYfg`V`]YV`X]Y`G]hi`Uh]cb`[`]a`dZ]Wk`"8]Y`6Yf`[i`b`[`XYg
\`Uj`Uf]YfhYb`@Ughk`U`[Ybg`k`Uf`\`YfUi`gZcfXYfbX`i`bX`YfZcfXYfhY`XYb
9]bgUhn`XYf` : Yi`Yfk`Y\`fž`X]Y`a`Y\`fYfY`Ghi`bXYb`a`]h
5i`Zf`Åi`a`UfVY]hYb`VYgWk`ÅZh][`h`k`Uf"

Ni`f`NY]h`XYg`I`bZU``g`k`UfYb`Ui`ZXYf'5i`hc`VU\`b`5-`]b` : U\`fhf]Wk`hi`b`[

@Y]dn][\i bXYfhY'j cb': U\fnYi []bgUggYb'VYhfcZZYbž'XU'X]Y
5i hcVU\ b'ZØf'i b[YZÅ\ f- \$'A]bi hYb'j c''[YgdYffh'k i fXY"
I a 'Y]hi b[Yb'i bX'GhUi g'k UfYb'X]Y'i ba]hhY'VUFYb': c`[Ybž'X]Y'X]Y
5i hcZU\ fYf'j b'XYf'F Y[]cb'5- 'ni 'gdØfYb'VY_Ua Yb"

GWÅXYb'i bX': c`[Yk]f_i b[Yb

8i fWÅ'X]Y'\Yfi a Z]Y[YbXYb'HfØa a YfhY]Y'XYg'@Ughk U[Ybg'k i fXY
Y]b'k Y]hYfYg': U\fnYi ['VYgWÅÅX][hž'k Ug'XYa ' ; YgUa hgWÅUXYb'Ui Z
a Y\ fYfY'nY\ bhUi gYbX'9i fc'UbghY][Yb''Y» "'8]Yg']gh'b]WÅh'bi f'Y]b
Z]bUbn]Y''Yf'J Yf'i gh'ZØf'X]Y'6YhfcZZYbYbž'gcbXYfb'Ui WÅ'Y]b'6Y]gd]Y'
ZØf'X]Y' ; YZU\ fYbž'X]Y'Ui Z5i hcVU\ bYb''Ui Yfb'_ØbbYb"

8]Y'Dc`nY]'\Uh'X]Y'9fa]h'i b[Yb'ni f'[YbUi Yb'l bZU''i fgUWÅY
Ui Z[Ybca a Yb''9g'V'Y]Vh'ni '_`ÅfYbž'cV'a Ø[`]WÅYfk Y]gY'Ui WÅ
UbXYfY': U_hc fYb'ni 'X]YgYa '[YZÅ\ f]WÅYb'J cfZU''VY][YhfU[Yb
\UVYb''8Yf'J cfZU''ghY''h'X]Y'Bchk YbX][_Y]h'j cb'fY[Y'a Å»][Yb
G]WÅYf\Y]hgØVYfd fØZ b[Yb'ZØf'Bi hnZU\fnYi [Y']b'XYb': c_i g"
F Y]ZYb'g]bX'Y]bY'XYf'k]WÅh][ghYb'G]WÅYf\Y]hg_ca dcbYbhYb'Y]bYg
: U\fnYi [Yg'i bX'\ fY'fY[Y'a Å»][Y'K Ufhi b['_Ubb'a Ø[`]WÅYfk Y]gY
gc`WÅ'k Y]hfY]WÅYbXY': c`[Yb'k]Y'\]Yf'j Yf\]bXYfb"

≠'XYf'F Y[]cb'DchgXUa !A]hhY'a Uf'_\Uh'X]YgYf'J cfZU''Y]ba U'a Y\ f
X]Y'8]g_i gg]cb'ØVYf'X]Y'J Yf_Y\ fgg]WÅYf\Y]h'Ui Z[YVfUWÅh"
K Å\ fYbX'Y]b][Y'5i hcZU\ fYf'Ui Z'XYb'U''hÅ[`]WÅYb'G]WÅYf\Y]hgWÅYW_
j Yfn]WÅhYbž'_ØbbhY'Y]bY'Y]bZUWÅY'A U» bU\ a Y'k]Y'X]Y
, VYfd fØZ b['XYg'F Y]ZYbXfi W_g]b'XYf'Ni _i bZhj]Y'Y'I bZÅ''Y
j Yf\]bXYfb"

J Yf_Y\ fg! 'i bX'F Y]ZYb!G]WÅYf\Y]h

8]YgYf'J cfZU''a UWÅh'X]Y'K]WÅh][_Y]h'j cb'G]WÅYf\Y]hgVYk i gghgY]b
i bX'hYWÅb]gWÅYa 'J YfghÅbXb]g]a 'GhfU» Ybj Yf_Y\ f'XYi h']WÅ"
J Yf_Y\ fgg]WÅYf\Y]h]gh'b]WÅh'bi f'Y]bY'J YfUbhk cfhi b['XYf
: U\fnYi [\YfghY''Yfž'gcbXYfb'Ui WÅ'XYf': U\ fYfž'X]Y'g]WÅ'U_h]j 'a]h
hYWÅb]gWÅYb'8YhU]g']\ fYg': U\fnYi [Yg'Ui gY]bUbXYfgYhnYb'gc''hYb"
8Yf'Ni gUa a Yb\Ub['nk]gWÅYb'F Y]ZYbdZY[Y'i bX
J Yf_Y\ fgg]WÅYf\Y]h'_Ubb'b]WÅh'ØVYfgY\Yb'k YfXYb''9]b'XYZY_hYf

F Y]ZYb`_Ubb`b]W\h`bi f`XUg`Y][YbY`@VYb`[YZ\`fXYbž`gcbXYfb
Ui W`XUg`j cb`UbXYfYb`J Yf`Y\`fghY]`bY\`a`Yfb`

Ni g\`hn`]W`gc`hY`YXYf`5i hcZU\`fYf`g]W`XYf`F]g]_Yb`VYk`i`ggh`gY]bž
X]Y`Xi`fW`X]Y`gW`YW`hY`K`Ufhi`b`[`j`cb`:`U\`fnYi`[`Yb`Yb`hghY\`Yb
`ObbYb``8Yf`9]bgUm`j`cb`J`Yf`Y\`fg`cb`hfc`Yb``Obb`hY`Y]bY`k`Y]hYfY
A`U»`bU\`a`Y`gY]bž`i`a`X]Y`G]W`Yf\`Y]h`Ui`Z`XYb`GhfU»`Yb`ni`Yf\`O\`Yb`
I`bZ\`Y`k`]Y`X]Y`gYf`a`UW`Yb`XYi`h]W`ž`XUgg`J`Yf`Ub`hk`cfhi`b`[`ja
GhfU»`Yb`j`Yf`Y\`f`hY]`g`Ui`W`GY`V`ghgW`i`h`VYXYi`hYh`

<]b`hYf`[`fi`bX]b`Zc`fa`Uh]c`bYb`ni
J`Yf`_`Y\`f`gi`bZ\`Y`b`Ui`Z`5i`hc`VU\`bYb`

J`Yf`_`Y\`f`gi`bZ\`Y`Ui`Z`5i`hc`VU\`bYb`g]bX`j]b`8Yi`hgW`U`bX`Y]b
\`Ai`Z][`Yg`Dfc`V`Ya`ž]bgVYgcbXYfY`k`Ybb`gW`k`YfY`:`U\`fnYi`[`Y`k`]Y
@_k`VYhY]`][`h`g]bX``»`b`XYb`Y`hnhYb`»\`fYb`[`UV`Yg`Ui`h`XYa
GhUh]gh]gW`Yb`6i`bXYgUa`h`Y]bYb`5bgh]Y[`Ub`I`bZ\`Ybž`VY]`XYbYb
Bi`hNZU\`fnYi`[`Y`]b`j`c`j`]Yfh`k`UfYb``8]Y`I`fgUW`Yb`g]bX`j`]Y`Z\`h][`i`bX
fY]W`Yb`j`cb`hYW`b]gW`Yb`8YZ`_`hYb`ØVYf`a`YbgW`]W`Yg`J`YfgU`[`Yb
V]g`\]b`ni`i`b`[`Øbgh][`Yb`K`Y`hYfVYX]b`[`i`b`[`Yb``8YfUfh][`Y`J`cfZ\`Y
ZØ\`fYb`b]W`h`bi`f`ni`d\`mg]gW`Yb`GW`ÅXYbž`gcbXYfb`Ui`W`ni
Yf\`YV`]W`Yb`J`Yf`_`Y\`fgVY\]bXYfi`b`[`Ybž`k`]Y`]a`:`U`XYg`I`bZU`g`Ui`Z
XYf`5-`]b`6fUbXYbVi`f`[`"

8]Y`5-`ž`c`Zn`U`g`GUW`gYbUi`hc`VU\`b`VYnY]W`bYhž`]gh`Y]bY`XYf
k`]W`h][`ghYb`B`cfX!GØX!J`YfV]bXi`b`[`Yb`]b`8Yi`hgW`U`bX`i`bX`Yf`YVh
XU\`Yf`Y]b`\`c\`Yg`J`Yf`_`Y\`fgUi`Z`ca`a`Yb``8]Yg`Yf\`O\`h`XUg`F]g]_`c`ZØf
I`bZ\`Y`ž`ni`a`U`j`]Y`Y`@_k`[`fc»`Yb`,`VYf\`c`UVghÅbXYb`i`bX
;`YgW`k`]bX][`_Y]hg]a`]hg`i`bhYf`]Y[`Ybž`k`Å\`fYbX`XYf`F`Yghj`Yf`_`Y\`f
ØVYf`@UbXghfU»`Yb`i`bX`UbXYfY`5i`hc`VU\`b`UVgW`b]hY`ghf`Oa`h``8]Y
J`Yf`_`Y\`fgg]W`Yf\`Y]h`\`Uh`XU\`Yf`ZØf`X]Y`6Y\`ØfXYb`\`ØW`ghY`Df]c`f]hÅh`

GhUh]gh]_Yb`ni`i`I`bZ\`Y`b`a`]h`@_k`

@Ui`h`XYa`8Yi`hgW`Yb`J`Yf`_`Y\`fgg]W`Yf\`Y]hgfUh`fB`J`F`Ł\`UVYb`g]W`
&`\$`%`]b`8Yi`hgW`U`bX`fi`bX`&`)`\$\$`gW`k`YfY`@_k`!!`bZ\`Y`YfY][`bYhž
k`Ug`Y]bYa`5bgh]Y[`j`cb`Yhk`U`)`i`]a`J`Yf[`Y]W`ni`a`J`cf`U\`f`

Ybhgdjf]Wk h"9]bY J]Y`nU\`X]YgYf`I bZÄ`Y`fYgi`h]Yfh`Ui g`hYWk b]gWk Yb
8YZY_hYbž`k cni`Ui Wk`[Yd`UhhY`FY]ZYb`k]Y`]a` : U`X`Yg`@_k !
I bZU`g`VY]`?`Y]b`A UfnY\bg`nÄ`Yb`"

8]Y`I bZU`ghUh]gh]_`nY][`h`Ui » YfXYa`ž`XUgg`Y]b`Yf\YV`]Wk Yf`HY]`XYf
@_k !I bZÄ`Y`]b`XYb`YfghYb`Ghi bXYb`bUWk`XYa`GhUfhY]bYf` : U\fh
j`cf_ca`a`hž`k Ybb` : U\fyf`]b`XYf`FY[Y`bcWk`Zf]gWk`g]bX`"
FØW_V`]W_YbX`k`]fX`YXcWk`Ui Wk`XUg`ZU`f`Ägg][`Y`J`Yf`U`hYbž`k]Y
UV`Yb_YbXY`A`cV]`hY`YZcb!Bi hni b[`cXYf`_`VYfa`ØXi b[`ž`Äi`Z][`U`g
I fgUWk`Y`]XYbh]Zn]Yfh`"8]YgY` : U_hcfYb`j`YfghÄf_Yb`XUg`F`]g]_c`j`cb
I bZÄ`Yb`i`bX`XYfYb`GWk`k`YfY[`fUX`"

: c`[Yb`j`cb`J`Yf`_Y`f`gi`bZÄ`Yb`ZØf`X]Y
=bZfUghfi`_hi`f`

8]Y` : c`[Yb`j`cb`J`Yf`_Y`f`gi`bZÄ`Yb`k`]Y`XYa``Ui`Z`XYf`5`-`g]bX
k`Y]hfY]Wk`YbXž`XU`g]Y`b]Wk`h`bi`f`XUg`@YVYb`XYf`6`Yhfc`ZY`b`Ybž
gcbXYfb`Ui`Wk`X]Y`J`Yf`_Y`f`g]bZfUghfi`_hi`f`VY`UghYb`"9]b`gWk`k`YfYf`
I bZU`Y`f`ZcfXYfh`c`Zhi`a`ZUb[`fY]Wk`Y`FYhhi`b[`g]`i`bX
6Yf[`i`b[`ga`U»`bU`a`Ybž`X]Y`X]Y`GhfU»`Yb`ZØf`Ghi`bXYb`c`XYf`gc[`Uf
HU[`Y`U`a``Y[`Yb`_ØbbYb`"æ`j`cf`]Y[`YbXYb` : U`k`Uf`X]Y`5`-
k`Ä`fYbX`XYf`5i`ZÄi`a`UfVY]hYb`ZØf`Yhk`U`Y]bY]b\U`V`Ghi`bXYb
[`YgdYffhž`k`Ug`ni`a`Ugg]j`Yb`J`Yf`_Y`f`gVY\]bXYfi`b[`Yb`ZØ`fhY`"

8]Y` : c`[Y`_cghYb`ZØf`gc`Wk`Y`9fY][`b]ggY`g]bX`VYUWk`h]Wk`"BYVYb
XYb`X]fY`_hYb`GWk`ÄXYb`Ub` : U\fnYi`[`Yb`i`bX`XYf`=bZfUghfi`_hi`f`
a`ØggYb`Ui`Wk`k`]fhgWk`UZh]Wk`Y`5i`gk`]f_i`b[`Yb`]b`6YhfUWk`h[`Ync[`Yb
k`YfXYbž`X]Y`Xi`fWk`j`Yf`cfYbY`NY]h`i`bX`DfcXi`_h]j`]hÄ`h`ZØf`
I bhYfbY`a`Yb`YbghY\Yb`"8]Y`C`dh]a`]Yfi`b[`j`cb
G]Wk`Yf\Y]hga`U»`bU`a`Yb`i`bX`]bZfUghfi`_hi`fY`Yb`J`YfVYggYfi`b[`Yb
g]bX`XU`Yf`YggYbh]Y`Y`GWk`f]hYž`i`a`X]Y`NU`Y`gc`Wk`Yf`J`cfZÄ`Y`ni
fYXi`n]YfYb`i`bX`X]Y`J`Yf`_Y`f`gg]Wk`Yf\Y]h`ni`Yf`\Ø`Yb`"

6Ygi W\ Yb 'G]Y 'i bg 'Ui Z. 'X]Y!b UW\ f]W\ hYb "bYh