

6f]b\_i a Yf'GJ 'YfcVYfh'HUVY``YbZØ\fi b[  
a ]h'\*. \$!G]Y[ '[ Y[ Yb'6HG'BYi ghUXh

6f]b\_i a Yf'GJ 'ZY]Yfh'a ]h'Y]bYa '\*.\$'[ Y[ Yb'6HG'BYi ghUXh  
Y]bYb'dYfZY\_hYb'GU]gcbghUfhž'Ub[ YZØ\fhj'cb'GhUfghØfa Yf  
HU\_m]"

9]b'Z f]cgYf'GU]gcbghUfhZØf'XYb'6f]b\_i a Yf'GJ.'A ]h'Y]bYa  
Y]bXfi W\_gj c``Yb'\*. \$!G]Y[ '[ Y[ Yb'X]Y'6HG'BYi ghUXh\Uh'g]W'X]Y  
A UbbgWUZhi a 'X]Y'BYi j YfdZ]W'hi b[ Yb': YfX]bUbX'HU\_m]'i bX'>Ub  
F UVYbg'Ub'X]Y'Gd]hnY'XYf'6fYa Yb!@[ U'\_UhUdi 'h]Yfh"BUW'Y]bYf  
Xca ]bUbhYb'J c fghY``i b[ 'Ua 'GcbbhU[ 'gW'Y]b'XYf'<]a a Y`ØVYf  
6f]b\_i a 'ni 'ghfU\ 'Ybž'U'g'X]Y'Gd]Y'Yf'bUW'XYa 'GW'`i ggd]Z]ni a  
; f]`\Äi gW'Yb'Ua 'D'Uhn'ghfÖa hYbž'i a 'g]W'a ]h'6fUhk ØfghYb'i bX  
Dca a Yg'ZØf'\fY'@Y]ghi b[ 'ni 'VY'c\`bYb"

8 Ug'Gd]Y``VY[ Ubb'Xfi W\_j c``ZØf'X]Y'6f]b\_i a Yfž'X]Y'j cb'XYf'YfghYb  
A ]bi hY'UbSU[ [ fYgg]j S'Ui ZhfUHYb"GW'cb' ]b'XYf'5bZUb[ gd\UgY  
ghY``hY'>Ub'F UVYbg'gY]bYb'Hcff]YW'Yf'i bhYf'6Yk Y]gž]bXYa 'Yf' ]b  
XYf'+'"A ]bi hY'XUg'%. \$'Yfn]Y'hY""8 ]YgYf'ZfØ\Y'HfYZZYf'gYhnhY'XYb  
; fi bXghY]b'ZØf'Y]bY'cdh]a U'Y'@Y]ghi b[ 'XYf'; Ugh[ YVYfž'X]Y'UV  
X]YgYa 'NY]hdi b\_h'XUg'Gd]Y'Xca ]b]YfhYb"'F UVYbgž'XYf'ni 'Yhnh  
j'ca '6fYa Yf'GJ '[ Y\_ca a Yb'k Ufž'\_cbbhY'g]W'b]W'h'bi f'U'g  
HcfgW'ØhnYž'gcbXYfb'Ui W'U'g'J cf'U[ Yb[ YVYf'VYk Y]gYb"'GY]bY  
8 mbUa ]\_i bX'DfÄgYbn``Y» Yb'X]Y'6HG!5Vk Y\`f'g]W'h' ]W' \_Äa dZYb"

9]bY'Yb hgW'Y]XYbXY'K YbXY'ZØf'X]Y'6HG  
B Yi ghUXh

8 Ug'Gd]Y``bU\`a 'Y]bY'Yb hgW'Y]XYbXY'K YbXY' ]b'XYf' ) "'A ]bi hYž'U'g  
XYf'? Ud]hÄb'XYf'BYi ghÄXhYfž'A Ufj ]b'K UfbYfž'Ui Z[ fi bX'Y]bYf  
BchVfYa gY'a ]h'XYf'fchYb'? UfhY'XYg': Y`XYg'j Yfk ]YgYb'k i fXY"

8]YgYf`D`Uhnj Yfk Y]g`j Yf`ÅbXYfhY`XUg`Gd]Y`[ fi bX`Y[ YbX`"8]Y  
BYi gh`ÅXhYf`[ Yf]YhYb`]b`i bhYfnU`ž`k Ug`X]Y`6f]b`\_i a Yf`Ui gbi hnhYb.  
Bi f`Z0bZ`A ]bi hYb`gd`ÅhYf`Yf`Å`hY`GU`k Ub`A Ufk Ub`6`YYg`Ui Z&.\$  
i bX`k Yb][`gd`ÅhYf`Z]Y`XUg`" . \$`Xi fW` : YfX]bUbX`HU\_m]"

A ]h`nk Y]`D`Uhnj Yfk Y]g`Yb`]bbYf`U`V`XYf`YfghYb`<U`VnY]h`k Uf`X]Y  
6HG`BYi ghUXh`[ Ynk i b[ Yb`ž`g]W`]b`X]Y`8`YZYbg]j Y`ni f0W`\_ni n]Y`Yb`"  
8]Y`6f]b`\_i a Yf`bi hnhYb`X]Y` , VYfnU` ` \_cbgYei Ybh`Ui g`i bX`nY][`hYb  
g]W`]b`XYf`C`ZYbg]j Y`gY`f`Y`Z]n]Ybh`"HU\_m]`VYk ]Yg`]b`gY]bYa  
YfghYb`Gd]Y`Z0f`XYb`J`YfY]b`gY]bY`Hcf[ YZ`Å`f`]W`\_Y]h`[ `Y]W`  
XfY]ZUW`"A ]h`Y]bYa`VYY]bXfi W`\_YbXYb`K i fZ`XYf`gY]bY` ; f0`Y`j cb  
%ž- `A YhYfb`i bhYf`6Yk Y]g`ghY`hYž`Yfn]Y`hY`Yf`]b`XYf`(`)"A ]bi hY  
XYb`Xf]hYb`HfY`ZYf`"

8Yf`HfU]bYf`XYg`6f]b`\_i a Yf`GJ`ž`a Ub`6]`F]Už`k Uf`j cb`XYf`@Y]ghi b[  
gY]bYf`A UbbgW`UZh`g]W`h`]W`VY[ Y]ghYfh`"BUW`XYa`Gd]Y`cVhY`Yf  
X]Y`HYUa`XmbUa`\_]i bX`X]Y`c`Y`E`i U`]h`Åh`]b`XYf`C`ZYbg]j Yž`X]Y  
YbhgW`Y]XYbX`Z0f`XYb`\_`UfYb`G]Y[ `k UfYb`" K ]f`UVYb`U`Y`XUfUi Z  
[ YVfUbbhž`Å]Yf`i bgYf`YfghYg`Gd]Y`ni` [ Yk ]bbYb`"I bX`XUg`UVYb  
k ]f`0VYffU[ YbX`[ Ya`UW`h`<i h`UV`ž`gU[ hY`6]`F]U"

## 9]b`Y]bXfi W`\_gj c``Yg`8YV0h

: YfX]bUbX`HU\_m]ž`bUW`YfZc`[ fY]W`Ya`8YV0h`Y]b`Gd]Y`Yfž`XYf`b]W`h  
bi f`Ui Z`XYa`D`Uhn`U`g`Y]bY` A UgW`]bY`k U`f[ Ybca`a`Yb`k ]fXž  
gcbXYfb`Ui W`Y]bY`VYgcbXYfY`7`Y`a ]Y`a ]h`F`UVYbg`nY][`hž`k i fXY  
ni a`Gd]Y`Yf`XYg`Gd]Y`g`YfbUbbh`"A ]h`gY]bYb`XfY]`HcfYb`i bX`gY]bYf  
Uh`Yh]gW`Yb`Gd]Y`k Y]gY`k ]fX`Yf`Y]bY`GW`0ggY`Z][`i f`Z0f`XYb  
6f]b`\_i a Yf`GJ`gY]b`"BUW`XYa`Gd]Y`ghfU`hY`Yf.`W`ZFYi`Y`a ]W`ž  
YfghYg`Gd]Y`ž`XfY]`HcfYž`Yg`Z0`h`g]W`gi dYf`Ub`"

8]Y`N]Y`j c fghY`i b[ Yb`XYf`6f]b`\_i a Yf`g]bX`cW`."`b`XYb  
\_ca`a`YbXYb`Gd]Y`Yb`a`0W`hY`XUg`HYUa`k`Y]hYf`]b`X]Y`?cb`\_i ffYbn  
i bhYf`8fi W`\_gYhnYb`i bX`Y]bY`[ i hY`D`Uhn]Yfi b[ ]b`XYf`@[`U`g]W`Yfb`"  
K`Å`fYbX`XYf`HfU]bYf`Y]bYb`Y]bghY`][`Yb`HUVY`Ybd`Uhn`UbghfYVhž  
Å`h`HU\_m]`X]Y`5i Zgh]Y[ g[ YXUb`\_Yb`Y`Yf`ni f0W`ž`VYhcbh`UVYf`X]Y  
5a`V]h]cbYb`]bbYf`U`V`XYg`HYUa`gž`cVYb`a ]hni gd]Y`Yb`"

8]Y`Ni gWUi Yfž`Ui W`k Ybb`g]Y`bi f`+) `k UfYbž`\_cbbhYb`g]W`ØVYf  
Y]b`Ui ZFY[ YbXYg`Gd]Y`ZFYi Ybž`XUg`X]Y`[ fi bX`Y[ YbX`bYi Y  
F]W`hi b[ `XYg`6f]b\_i a Yf`GJ `i bhYfghfY]W`h`A ]h`XYb`VY]XYb  
HU`YbhYb`HU\_m]i bX`F UVYbg`\_ØbbhY`XUg`HYUa `]b`X]YgYf`GU]gcb  
hUhgÅW`]W`ZØf`i fcfY`gcf[ Yb`i bX`X]Y`5i Za Yf\_gUa `Y]h`Ui Zg]W`  
n]Y`Yb"

## < Yfj cffU[ YbXY`HYUa W`Ya ]Y

A ]h`Y]bYa `[ Ya Y]bgUa Yb`N]Y`i bX`Y]bYa `i b[ f][ Yb`?UXYf`k c`Yb  
X]Y`Gd]Y`Yf`XYg`6f]b\_i a Yf`GJ `j cfUb`\_ca a Yb`"F UVYbg`i bX`HU\_m]  
gW`Y]bYb`Y]b`]XYU`Yg`8i c`ni `V]`XYbž`k Ug`]b`XYb`bÅW`ghYb  
6Y[ Y[ bi b[ Yb`XYf`6fYa Yb!@[ U`k Y]hYf`VYcVUW`hYh`k YfXYb`gc`hY"  
9g`V`Y]Vh`UVni k UfhYbž`k ]Y`g]W`X]YgY`dcg]h]j Y`8mbUa `]\_Ui ZX]Y  
[ YgUa hY`GU]gcb`Ui gk ]f`\_Yb`k ]fX`i bX`cV`X]Y`6f]b\_i a Yf  
hUhgÅW`]W`]`fY`5a V]h]cbYb`]b`XYf`@[ U`j Yfk ]f`\_]W`Yb`\_ØbbYb"

8]Y`@Y]ghi b[ Yb`j cb`i YfX]bUbX`HU\_m]i bX`jUb`F UVYbg`VY]a  
6f]b\_i a Yf`GJ `ghY`Yb`b]W`h`bi f`ZØf`Y]bYb`ghUf`\_Yb`GU]gcbghUfž  
gcbXYfb`gd]Y[ Y`b`Ui W`XUg`DchYbn]U`XYg`J YfY]bg`k ]XYfž`g]W`]b  
XYf`6fYa Yb!@[ U`ni `YhUV`YfYb`"8Yf`6f]b\_i a Yf`GJ `U`h]b`XYf  
j Yf[ Ub[ YbYb`GU]gcb`GW`k ]Yf[ `\_Y]hYb`[ Y`UVhž`i bX`XYf`5i Zgh]Y[  
bYi Yf`Gd]Y`Yf`\_ØbbhY`Y]bY`YbhgW`Y]XYbXY`F c`Y`VY]`XYf  
GhUV]`]g]Yfi b[ `XYg`HYUa g`[ Ygd]Y`h`UVYb"

8Yf`J YfY]b`U`h`Y]bY`Ub[ Y`i YgW`]W`hY`]a `XYi hgW`Yb  
5a UhYi fZ `VU`i bX`]gh`VY`\_Ubbh`ZØf`gY]bY`Yb[ U[ ]YfhY  
` [ YbXUfVY]h`"b`XYb`YhnhYb`j`U`fYb`U`h`XYf`6f]b\_i a Yf`GJ `Y`XcW`  
a Y`fZUW`a ]h`gdcfh]W`Yb`<YfUi gZcfXYfi b[ Yb`ni `U`Aa dZYb  
[ Y`UVhž`]bgVYgcbXYfY`]b`6Yni [ `Ui ZX]Yb`?`UggYbYf`U`h`8Yf  
U`hi Y`Y`?UXYfž`XYf`Xi fW`[ Yn]Y`hY`HfUbgZYfg`[ Ygh`f`h`k i fXYž  
\_ØbbhY`bi b`XUg`NYi [ `XUni `UVYbž`]b`XYf`HUVY`Y  
\_cb\_i ffYbnZ`][ Yf`ni `U[ ]YfYb"

## 8]Y`6YXYi hi b[ `XYf`j [ YbXUfVY]h

8]Y`6YXYi hi b[ `XYf`j [ YbXUfVY]h`ZØf`J YfY]bY`k ]Y`XYb`6f]b\_i a Yf  
GJ `U`bb`b]W`h`i bhYfgW`Åhnh`k YfXYb`"@\_U`Y`HU`YbhY`Xi fW`Ui ZYb

cZha U`g`X]Y`đ [ YbXa UbbgWk UZhYb`i bX`hfU[ Yb`gdÀhYf`ni a`9fZc`[ XYf`YfghYb`A UbbgWk UZh`VY]"`đ`j ]Y`Yb`XYi hgWk Yb`5a UhYi fj YfY]bYb [ ]`h`X]Y`: ÒfXYfi b[ `j cb`B UWk i Wk ggd]Y`Yfb`U`g`GWk`ØggY`ni f`Ub[ Zf]gh][ Yb`?cbh]bi ]hÀhi bX`ni a`gdcfh]Wk Yb`9fZc`[ "

8i fWk`XYb`9l dcfh`↑ b[ Yf`Gd]Y`Yf`]b`X]Y`\\Ò\YfYb`@[ Yb`i bX`X]Y` ðhY[ fUh]cb`]b`X]Y`YfghY`A UbbgWk UZh`dfcZ]h]YfYb`b]Wk h`bi f`X]Y` Gd]Y`Yf`gY`Vghž`gcbXYfb`Ui Wk`XYf`J YfY]b`Xi fWk`a Ò[ `]Wk Y` 5V`ÒgYgi a a Yb" `đ`X]YgYa`Ni gUa a Yb`Ub[ `UhiXYf`6f]b`\_i a Yf` GJ`]b`XYb`Y`hnhYb`đ\YfYb`j YfghÀf`\_hj Yfgi Wk hž`gY]bY` B UWk i Wk gUfVY]h`ni`dfcZYgg]cbU`g]YfYb`ž`k Ug`g]Wk`i bhYf` l a ghÀbXYb`Ui Wk`]b`XYf`U`\_hi Y`Yb`HYUa`Y]ghi b[ `k ]XYfgd]Y[ Y`h`

### GhUh]gh]\_Yb`ni f`@YU[ i Y`DYfZcfa UbWk

B UWk`XYf`Øb[ ghYb`GhUh]gh]\_`UhiX]Y`6fYa Yb!@[ U`]a`J Yf[ `Y]Wk`ni j Yf[ Ub[ Yb`GU]gcbg`Y]b][ Y`J YfÀbXYfi b[ Yb`]b`XYf`HYUa XmbUa`\_]` YfZU\YfYb" `9]b`5bgh]Y[ `XYf`Xi fWk`gWk`b]h]Wk Yb`HcfY`dfc`Gd]Y` XYi hYh`XUfUi Z`\]bž`XUgg`g]Wk`X]Y`HYUa`g`cZZYbg]j Yf`dfÀgYbh]YfYb" GhUh]gh]gWk Y`8UhYb`nY][ Ybž`XUgg`X]Y`Hcd!HYUa`g`XYf`@[ U`]b`XYf` UV[ Y`Ui ZYbYb`GU]gcb`]a`8i fWk`gWk`b]h]ØVYf`nk`Y]`HcfY`dfc`Gd]Y` Yfn]Y`h`\UVYb" `8]Yg`ghY][ Yfh`b]Wk h`bi f`X]Y`5hfhU`\_hj ]hÀh`XYf`Gd]Y`Yž` gcbXYfb`Ui Wk`XYb`gdcfh]Wk Yb`9\ f[ Y]n`XYf`hY]`bY`a`YbXYb` J YfY]bY"

8]Y`GdYYfgd]hnY`XYf`5b[ f]Zg`]b]Ybž`k ]Y`]a` : U`XYf`VY]XYb` 6f]b`\_i a Yf`Gd]Y`Yfž`nY][ h`k`]Wk`h][ Y`ghUh]gh]gWk Y`HfYbXg.`Gd]Y`Yfž`X]Y` ni`5bZUb[ `XYf`GU]gcb`]b` : cfa`g]bXž`\UVYb`cZiY]bYb`ghUf`\_Yb` 9]bZi`gg`Ui ZXYb`J Yf`Ui ZXYf`[ YgUa`hYb`Gd]Y`nY]h" `< ]ghc`f]gWk` [ YgY`Yb`dfcZ]h]YfYb`A UbbgWk UZhYb`a`]h`Y]bYa`ghUf`\_Yb`5i ZhU`\_h` \Ài Z[ `j cb`Y]bYa`d`cg]hj Yb`A`ca`Ybhi`a`ž`k Ug`j\Yf`7\UbWk`b`Ui Z` \Ò\YfYb`HUVY`Ybd`ÀhnYb`Yf`\Ò\h"

6f]b`\_i a Yf`GJ`\_ÒbbhY`a`]h\]ZY`XYf`GmbYf[ ]Yb`Ui`g`XYf`\c`Yb` Gd]Y`Yfei`U`]hÀhi`bX`XYf`ghfUhY[ ]gWk`Yb`đ [ Yb`XUfVY]h]b`XYb` \_ca`a`YbXYb`Gd]Y`Yb`i`bX`GU]gcbg`Ui`ZY]bY`YfZc`[ fY]Wk`Y` 9bhk`jW`\_i`b[ `cZZYb"

8YhU]g

6Ygi W\Yb`G]Y`i bg`Ui Z.`X]Y!bUW\ f]W\ hYb"bYh