

HfU[]gW\ Yf': U\ ffUXi bZU``']b '? fØb.
+) !>À\ f][Yf'gh]fVh'bUW\ 'Ghi fn

9]b'+) !>À\ f][Yf'F UXZU\ fYf'j YfghUfV'bUW\ 'Y]bYa 'Ghi fn'Ui Z
Y]bYf': c fghghfU» Y']b '? fØb" 'Dc`nY]'Yfa]hhY'h'a Ò[`]W\ Y
a YX]n]b]gW\ Y' l fgUW\ Yb"

F UXZU\ fYb'YfZfYi h'g]W\ 'j]b'XYb'k Ufa Yb'A cbUhYb'[fc» Yf
6Y']YVh\Y]h"NU\`fY]W\ Y'A YbgW\ Yb'bi hnYb'X]Y'; Y`Y[Yb\Y]hž]b'XYf
BUhi f'U_hj] 'ni 'gY]b"8cW\ 'X]YgY': fYi XY'_Ubb'gW\ bY``j] cb
hfU[]gW\ Yb' l bZÀ``Yb'ØVYfgW\ UhYh'k YfXYbž'k]Y'Y]b'J cfZU``Ua
: fY]hU[ž'XYb'%*''5i [i ghž'nY][h" ð'XYf'F Y []cb'i a '? fØbž'cVYf\U`V
j]cb'; Yfc`Xž'YfY][bYhY'g]W\ 'Y]b'VYXUi Yf']W\ Yf' l bZU``ž'XYf'X]Y
; Ya Y]bgW\ UZh'VYhfcZYb'a UW\ h"

5a ': fY]hU[a cf[Yb'[Y[Yb'%%' \$'l \f'_Ua 'Y]b'+) !>À\ f][Yf'A Ubb
Ui g'K Y]'Y]a 'c\`bY'Ài » YfY'9]bk]f_i b['a]h'gY]bYa ': U\ ffUX'ni
: U``'8]Yg'VYf]W\ hYh'X]Y'Dc`nY]]bgdY_h]cb'; Ufa]gW\ !DUfhYb_]fW\ Yb"
9]b'; fi ddY'j]cb'A ci bhU]bV]_Yfb'k Uf'ni ZÀ``][']b'XYf'BA\Y'i bX
VYa Yf_hY'XYb'fY[i b[g`cg'Ua '6cXYb``]Y[YbXYb'A Ubb" Hfchn'U`Yf
J c f g]W\ hga U» bU\`a Ybž'k]Y'XYa 'HfU[Yb'Y]bYg'<Y`a Ygž'gW\ Y]bh
XYf'Ghi fn'ni 'gW\ k YfYb'J Yf'Yhni b[Yb'[YZØ\ fh'ni '\UVYb"

A YX]n]b]gW\ Y'J cfVY`Ughi b['U`g'a Ò[`]W\ Y
l fgUW\ Y

8]Y'9fgh\Y`ZYfž'X]Y'i a [Y\YbX'ni f'GhY``Y'k UfYbž`Y]hYhYb'gcZcfh
FYUb]a Uh]cbga U» bU\`a Yb'Y]b" ð'XYf': c`[Y'hfUZXYf
FYhhi b[gX]Ybgh'ni gUa a Yb'a]hY]bYa 'BchUfnhi bX'XYf'6Yf[k UW\ h
'fØb'Ua 'l bZU``cfh'Y]b"BUW\ ']bhYbg]j Yb'6Ya Ø\i b[Yb'ni f
K]YXYfVY`YVi b['_cbbhY'YXcW\ 'bi f'bcW\ 'XYf'HcX'XYg'A UbbYg
ZYgh[YghY`h'k YfXYb"8]Yg'k]fZi: fU[Yb'Ui Zž] cf'U`Ya 'ni f'[YbUi Yb

I fgUWXY`XYg`I bZU`g"

8]Y`Dc`nY]j YfnY]W`bYh]b`XYb`Gca a Yfa cbUhYb`Åi Z[`Y]bYb
5bgh]Y[`Ub` : U\ffUXi bZÅ`Ybžj cb`XYbYb`j]Y`Y`U`Y]bVYhY`][h'g]bX"
=b`X]YgYa `gdYn]Y`Yb` : U`_`ÖbbhY`Y]b`a YX]n]b]gW`Yg`DfcV`Ya
gck c`ni a `Ghi fn`XYg`F UXZU`fYfg`U`g`Ui W`ni `gY]bYa `hÖX`]W`Yb
5i g[Ub[`[YZØ`fh`UVYb"8]YgY`H`Ycf]Y`k]fX`bi b`j cb`XYb
9fa]hh`Yfb`XYf`Dc`nY]]bgdY`h]cb` ; Ufa]gW`!DUfhYb_]fW`Yb`k Y]hYf
i bhYfgi W`hž`i a `YfUi gni Z]bXYbž`cV`Y]bY`J cfYf`fUb`_i b[`Y]bY
Fc`Y`gd]Y`hY"

8Yf`J cfZU`U`h`XUg`6Yk i gghgY]b`ZØf`X]Y`G]W`Yf`Y]h`VY]a
F UXZU`fYb`[YgW`ÅfZh"5`g`HY]`XYg`9fa]hh`i b[ghYUa `g`gc f[h`X]Y
GhUUhgUbk U`hgW`UZh`A ØbW`Yb`=XUZØfž`XUgg`U`Y` : U`hc`fYb`XYg
I bZU`g`[YbUi `UbU`mg]Yfh`k YfXYb"8]Yg`]gh`bchk YbX][ž`i a `VY]
Å`b`]W`Yb`J cfZÅ`Yb`]b`Ni`_i bZh`VYggYf`fYU[]YfYb`ni`_`ÖbbYb"

I bZU`nU`Yb`Yf`Ö`Yb`g]W`]a`Gca a Yf

8]Y`ghY][YbXY`5bnU`j cb`F UXZU`fYfb`k Å`fYbX`XYf
Gca a Yfa cbUhY`Vf]b[h`bUhi f[Ya Å» `Ui W`a Y`f`F]g]_Yb`a]h'g]W`"
K Å`fYbX`X]Y`A YbgW`Yb`X]Y`GW`Öb`Y]h`XYf`BUhi f`[Yb]Y» Ybž`g]bX
g]Y`Ui W`UbZÅ`][Yf`ZØf`I bZÅ`Y" `G]W`Yf`Y]hga U» bU`a Yb`i bX
J cf]g]W`hga U» bU`a Yb`gc`hYb`]a a Yf`Ub`YfghYf`GhY`Y`ghY`Ybž`i a
X]Y`Y][YbY` ; Ygi bX`Y]hi bX`X]Y`j cb`UbXYfYb`ni `gW`ØhYb"8 Ug
HfU[Yb`Y]bYg`<Y`a Yg]gh`bi f`Y]bY`XYf`j]Y`Yb
J cf]g]W`hga U» bU`a Ybž`X]Y`F UXZU`fYf`VYUW`hYb`gc`hYb"

8]Y`j Yfa Y`fhY`NU`U`Ub`I bZÅ`Yb`U`h`X]Y`Dc`nY]`XUni`j YfUb`Uggž
X]Y`@U[`Y]bYhYbg]j Yf`ni `VYcVUW`hYb`i bX`F UhgW`Å[`Y`ni `YfhY]`Yb"
CV`VY]`XYf` : fY]nY]h[YghU`hi b[`cXYf`VY]a `gdc`fh]W`Yb`9]bgUhnž`X]Y
5i Za Yf`gUa`_Y]hi bX`K UW`gUa`_Y]h`gc`hYb`_cb]bi]Yf`]W`
Ui ZfYW`hYf`U`hYb`k YfXYb"8]Y`Yf`Ö`hYb`I bZU`nU`Yb`]b`XYf
FY[]cb`nY][Ybž`XUgg`gck c` : fY]nY]h[`U`g`Ui W`[Yk YfV`]W`Y
F UXZU`fYf`a Y`f`6Yk i gghgY]b`ZØf`]fY`G]W`Yf`Y]h`Yb`hk]W`_Y`b
a ØggYb"

8]Y`hfUi f][Yb`I a ghÅ`bXY`XYg`Øb[ghYb`J cfZU`g`Yf]bbYfb`U`Yž`X]Y

X]Y`GhfU» Yb`i bX`K Y[Y`VYZU\ fYbž`Ub`X]Y`dchYbn]Y`Yb` ; YZU\ fYb`
9]b`A ca` Ybh`XYf`I bUW`hgUa`_Y]h`cXYf`[Ygi bX`Y]h`]W`Y`DfcV`Ya` Y
_ÖbbYb`Yfbgh`UZhY` : c`[Yb` \ UVYb`" `X`XYf`F UXZU\ fYf`gc`h`Y`]b
X]YgYa` ?`cbh`I h`ØVYf`gY]bY` ; Ygi bX`Y]h`6YgW`Y]X`k]ggYb`i bX`]a
Nk`Y]ZY`Äfnh`]W`Yb`F Uh`Y]b`c`Ybž`VYj`cf`Yf`g]W`Ui`Z`gY]b`F UX
gW`k]b[h`

Gc`W`Y`hfU[]gW`Yb`I bZ`Y`g]bX`c`Zh`Ui`W`5bghc`»`ZØf`dfÄj`Ybh]j`Y
A`U»`bU`a`Yb`"8]Y`6Y`ÖfXY`gYhnh`XUfUi`Z`Xi`fW`5i`Z`Äfi`b[`i`bX
GYbg]V`]g]Yfi`b[`ni`f`J`Yf`_Y`fgg]W`Yf`Y]h`Ub`XYb` ; YZU\ fYb`XYg
F UXZU\ fYbg`ni`Yf]bbYfb`i bX`XYb`A`YbgW`Yb`H]ddg`ZØf`g]W`YfYg
: U\ fYb`ni`[YVYb`"8 Ug`N]Y`]ghž`X]Y`5bnU`j`cb`I bZ`Y`b`ni
fYXi`n]YfYb`i bX`Y]b`6Yk`i`gghgY]b`ZØf`X]Y`Y][Yb`Y`G]W`Yf`Y]h`ni
gW`UZZYb`"

9]b`5i`Zfi`Z`ni`f`G]W`Yf`Y]h

8Yf`_Øfn`]W`Y`J`cfZU`Äggh`g]W`b]W`h][bcf]YfYb`"9g`]gh`Y]b
Y]bXf]b[`]W`Yf`K`YW`fi`Z`Ub`U`Y`F`UXZU\ fYf`i`bX`X]Y` ; Ya`Y]bgW`UZhž
gcf[gUa`i`bX`j`YfUbhk`cfh`i`b[gVYk`i`ggh`a`]h`X]YgYf
: fY]nY]hVYgW`ÄZh][i`b[`i`a`ni`[Y`Yb`" ; Ygi bX`Y]h`]W`Y`DfcV`Ya`Y
gc`h`Yb`Yfbgh[Ybca`a`Yb`k`YfXYbž`i`a`Ä`b`]W`Y`HfU[ÖX]Yb`]b`XYf
Ni`_i`bZ`ni`j`Yfa`Y]XYb`"8UVY][Y`h`Yg`b]W`h`bi`f`i`a`XUg
]bX]j`]Xi`Y`Y`K`c`Yf[Y`Ybž`gcbXYfb`Ui`W`i`a`X]Y`G]W`Yf`Y]h`U`Yf
J`Yf`_Y`fghY`]bY`a`Yf`"

≠`XYb`YhnhYb`Ä\ fYb`]gh`Y]b`gh`Yh][Yf`5bgh]Y[`j`cb` : U\ ffUXi`bZ`Y`b
]b`8Yi`hgW`UbX`ni`j`YfnY]W`bYb`"a`Ä`f`&\$&&fY[]ghf]YfhY`X]Y
Dc`]nY]`Ui`h`XYa`**6i`bXYgj`YfVUbX`XYf`8Yi`hgW`Yb`F`UXZU\ fYf`**
]bg[YgUa`h`ØVYf` , "\$\$\$`i`bZ`Y`a`]h`6YhY][i`b[`j`cb` : U\ ffÄXYfbž
k`Ug`Y]bY`GhY][Yfi`b[`j`cb`Yhk`U`(`ž`i`]a`J`Yf[`Y]W`ni`a`J`cf`U\ f
XUfghY`h`"8]Y`NU`X`Yf`gW`k`Yf`j`Yf`YhnhYb`F`UXZU\ fYf`U[`VY]`ØVYf
& "\$\$\$ž`k`Ug`X]Y`8f]b[`]W`_Y]h`XYf`J`Yf`_Y`fgg]W`Yf`Y]h`ZØf
: U\ ffÄXYf`i`bhYfghfY]W`hž`VYgcbXYfg`]b`ÄbX`]W`Yb` ; YV]YhYb`k`]Y
; Ufa`]gW`!DUfhYb_]fW`Yb`"

C`V`k`c`a`cXYfbY`<Y`a`Y`Y]b`[Yk`]ggYg`A`U»`Ub`G]W`Yf`Y]h`V]YhYbž
nY][Yb`GhUh]gh]_Ybž`XUgg`j`]Y`Y`I`bZ`Y`VY]`5`Y]bi`bZ`Y`b`

[YgWXY\Ybž'k]Y'XYf'hfU[]gWXY'JcfZU''XYg'+) !À\ f][Yb'A UbbYg"
8]Y'\Ài Z][ghYb'l fgUWXYb'ZØf'gc`WXY'l bZÀ`Y'g]bX'a YX]n]b]gWXY
DfcV`Ya Yž'k]Y'C\ba UWXh'cXYf'UbXYfY'[Ygi bX\Y]h]WXY'BchZÀ`Y
k À\ fYbX'XYf': U\ fh"8]Yg'j YfXYi h]WXY'h]Y'Bchk YbX][_Y]hž'XUgg
FUXZU\ fYf'\ fY'Y][YbY'; Ygi bX\Y]h'fY[Y'a À»]['ØVYfdfØZYb'i bX
[Y[YVYbYbZU`g`VY]a 'FUXZU\ fYb'6Y[`Y]hYf'\UVYb'gc`hYb"

F UXZU\ fYb']b'8Yi hgWXY`UbX. 'K UWXYgYbXY 6Y`]YVh\Y]h'i bX' < YfUi gZcfXYfi b[Yb

8 Ug'F UXZU\ fYb'YfZfYi h'g]WXY']b'8Yi hgWXY`UbX'Y]bYf'k UWXYgYbXYb
6Y`]YVh\Y]hž']bgVYgcbXYfY']b'XYb'Gca a Yfa cbUhYb"@Ui h'Y]bYf
I a ZfU[Y'XYg'6i bXYgj YfVUbX'8Yi hgWXYf': U\ ffUXZU\ fYf
[YVYb'Yhk U*\$'i 'XYf'6YZfU[hYb'Ubž'fY[Y'a À»]['a]h'XYa ' : U\ ffUX
ni 'ZU\ fYb"8]Yg'\Uh'ni f': c`[Yž'XUgg'b]WXY'h'bi f'X]Y'5bnU\`XYf
FUXZU\ fYfž'gcbXYfb'Ui WXY'X]Y'XUa]h'j YfVi bXYbYb'F]g]_Yb'ghY][Yb"
6YgcbXYfg']b'hci f]gh]gWXYb'FY[]cbYb'k]Y'XYa 'CVYf'UbX'XYg
VUmYf]gWXYb'5`dYb'fUi a g'g]bX'i bVYZYgh][hY'GhfU» Yb'i bX'ghY]`Y
5bgh]Y[Y'\Ài Z]['Ubni hfYZZYbž'k Ug'ZØf'i bYfZU\ fYbY'FUXZU\ fYf'Y]bY
< YfUi gZcfXYfi b['XUfghY`Yb'_Ubb"

I a 'X]YgY'F]g]_Yb'ni 'j Yff]b[Yfbž'gYhnYb'g]WXY'?ca a i bYb
ni bY\ a YbX'ZØf'XYb'5i gVUi 'g]WXYfYf'FUXk Y[Y'i bX'[YY][bYhYf
-bZfUghfi _hi f'Y]b"; Ya À» 'XYb'D`ÀbYb'XYg'6i bXYga]b]ghYf]i a g'ZØf
8][]hU'Yg'i bX'J Yf_Y\ f'gc`XYf'FUXj Yf_Y\ f'V]g'&\$' \$'i a '%' i
Yf\ Ò\ h'k YfXYb"8]Yg'YfZcfXYfh'YXcWXY'Ui WXY'Y]b'l a XYb_Yb']b'XYf
J Yf_Y\ fgYfn]Y\ i b['i bX']a 'G]WXYf\Y]hgVYk i gghgY]b'XYf
FUXZU\ fYf"

; Ygi bX\Y]h'i bX'DfÀj Yb h]cb

8]Y' -bn]XYbn'j cb'a YX]n]b]gWXY'VYX]b[hYb'l bZÀ`Yb'VY]a
: U\ ffUXZU\ fYb'j YfX]Ybh'VYgcbXYfY'5i Za Yf_gUa _Y]h'9l dYfhYb
Ya dZY\`Yb'fY[Y'a À»][Y'Àfnh]WXY'l bhYfgi WXYi b[Ybž']bgVYgcbXYfY
ZØf'À`hYfY'FUXZU\ fYf'i bX'A YbgWXYb'a]h'JcfYf_fUb_i b[Yb"9]b
[Ygi bXYf'@YVYbggh]ž'Ui gfY]WXYbXY'6Yk Y[i b['i bX'Y]bY
Ub[YdUgghY'9fbÀ\ fi b['_ØbbYb'[Ygi bX\Y]h]WXY'DfcV`Ya Y

k Å\fybX'XYg'F UXZU\fybg'a]b]a]Yfyb"

?ca d`Ya YbhÅf`ni f`a YX]n]b]gWXYb`J c fgc f[Y`Yfa i h][Yb
; Ygi bX\Y]hgYI dYfhYb`XUni ž`dYfgÒb`]WXY':]hbYgg`i bX`G]WXYf\Y]h
ni `df]cf]g]Yfyb"8Yf`9]bgUhn`j cb`hfU[VUfyb`HYW\bc`c[]Ybž`k]Y
Ga Ufhk UhWYgž`X]Y`J]hU`dUfUa YhYf`ØVYfk UWXYbž`_ÒbbhY
dfÀj Ybh]j`k]f_Yb`i bX`[Y[YVYbYbZU`g`ZfØ\nY]h][`5`Ufa `gW`U[Ybž
k Ybb`[Ygi bX\Y]h]WXY`F]g]_Yb`VYghY\Yb" Gc`WXY`HYW\bc`c[]Yb
_ÒbbhYb`VYgcbXYfg`\`ZfY]WXY`gY]bž`i a`ja`BchZU``gW\by`Yf`<]`ZY`ni
Yf\U`hYb"

8YhU]`g

6Ygi WXYb`G]Y`i bg`Ui Z.`X]Y!bUW\ f]WXYhYb"bYh