J Yf Å \ fi b [' b UWk ' GWk k YfhfUbgdcfh'ØVYf
a UfcXY '6fi bgVYW_Y . ' ? Y]bY ' : c ` [Yb 'ZØf
: U \ fYf

9]b ']`Y [ U'Yf'GWk k YfhfUbgdcfh'ØVYf'X]Y '5 ( ) !HU`VfØW_Y
6fi bgVYW_Y 'V'Y]Vh'c \ bY ' : c ` [Ybž'XU'XUg'J YfZU \ fYb'k Y [Yb
: cfa ZY \ `Yf'Y]b [YghY ``h'k i fXY"

9]b 'gWk k YfYf'J cfZU``Ui ZXYf'5 () !F Ua dY '6fi bgVYW_Y 'VY]'< U [Yb
\Uh_Øfn`)]W 'ZØf'5i ZgY \ Yb' [Ygc f [h''5a ' &&"A U]'&\$&(ž'i a ' %- . &%
I \ fž'ØVYfei YfhY 'Y]b' i b [YbY \ a] [hYf'GWk k YfhfUbgdcfh'a]h'Y]bYa
ZØbZUWk g] [Yb ' ? fUb' i bX'nk Y]'6Y [`Y]hZU \ fnYi [Yb'X]Y 'a UfcXY
HU`VfØW_Y" '8]YgY '6fØW_Y]'gh'gY]h'@Ub [Ya 'ZØf'@UghYb'ØVYf' ((
HcbbYb' [YgdYffhž'k Ug'X]Y' , VYfZU \ fh'i a gc'VYgc f [b]gYffY [YbXYf
a UWk h" , VYffUgWk YbXYfk Y]gY'k i fXY'bi b'VY_Ubbhž'XUgg
YVYbX]YgYf'J cfZU``ZØf'X]Y'VYhY]] [hYb' : U \ fYf'gck]Y'X]Y'GdYX]h]cb
Zc` [ Yb`cg'V'Y]Vh"

8]Y '5b [Y'Y [Yb \ Y]h'k i fXY'j cb'XYf'5i hcVU \ b'K YghZU'Yb'ni f
5bnY][Y [YVfUWk hž'XcWk 'gWk Y]b'h'X]Y'GhUXh< U [Yb'U'g'ni ghÅbX][Y
CfXbi b [gVY \ ØfXY'b]Wk h]b'XYf'@U [Y' [Yk YgYb'ni 'gY]bžXYa
J cfZU``fYWk h]Wk Y' ? cbgYei YbnYb'ni ni ZØ [ Yb" 'A ]Wk UY``?Ui Vž'XYf
GdfYWk Yf'XYf'GhUXhž'Yf_`ÅfhYž'XUgg'X]Y' CfXbi b [gk]Xf][_Y]hYb!
5bnY][Y'Ui Z [fi bX'Y]bYg' : cfa ZY \ `Yfg'Y]b [YghY ``h'k i fXY" ' 8]Y
8UhYb'Ui ZXYf'5bnY][Y'gh]a a hYb'b]Wk h'a]h'XYa ' : chc'ØVYfY]bž
gcXUgg'k]f'X]Y'5bnY][Y'b]Wk h'k Y]hYfj YfZc` [h' \ UVYb ž'gc' ? Ui V" '8U
X]Y'HUh]bnk]gWk Yb'U'g' j Yf'Å \ fh' []'hž'_ØbbYb'_Y]bY'k Y]hYfYb
A U» bU \ a Yb'Yf [f]ZYb'k YfXYb"

8]Y '6fi bgVYW_Y!6fØW_Y'i bX'] \ fY'; YZU \ fYb

8]Y'HU`VfØW\_Y'6fi bgVYW\_Y '\Uh]b''YhnhYf'NY]h'j ]Y`

5i Za Yf_gUa _Y]h'Ui Z'g]Wk '[Ync[Ybž'j cf'U''Ya 'ja ' <]bV`]W_ Ui Z']\fY
VUi `]WY'Gi VghUbn''G]Y']gh'bU\Yni 'VUi [ `Y]Wk'a]h'XYf'VYfY]hg
[YgdfYb[hYb'HU'VfØW_Y'F U\ a YXY']b'@ØXYbgWkY]X'i bX' []`h'U`g
ghUf'_a UfcXY''8]Y'6fØW_Y'XUfZ'b]Wk'h'a Y\ f'j cb': U\fnYi [Yb'ØVYf
(('HcbbYb'VYZU\YfY'b'k YfXYbž'k Ug'XYb']''Y[U'Yb'HfUbgdcfh]b'Y]b
bcWk'_f]h]gWkYf'@]Wk'h'fØW_h''8]Y': chc gž'X]Y'XYb'J cfZU''
Xc_i a Ybh]YfYbž'nY][Yb'XYi h']Wk'XYb'i b[YbY\ a] [hYb'9]bgUhn
Y]bYg'@_k ž'XYf' [Y[Yb'X]Y'VYghY\YbXYb'G]WkYf\Y]hgf]Wk'h']b]Yb
j YfghØ» h''

8 Yf'J cfZU''k]fZh'Yfbgh\UZhY': fU[Yb'Ui Z']bgVYgcbXYfY'ja ' <]bV`]W_
Ui Z'X]Y'9]b\U'hi b['j cb'J Yf_Y\fgg]WkYf\Y]hgghUbxUfXg'i bX'X]Y
, VYfk UWk i b['Xi fWk'ni ghÅbX][Y'6Y\ØfXYb''8]Y'HUhgUWkYž'XUgg
XYf'j YfUbhk cfh]WkY'GWk YfhfUbgdcfh'b]Wk'h'ni f'F YWkYbgWkUZh
[Ync[Yb'k i fXYž'_ØbbhY'a Ø[`]WkYfk Y]gY'UbXYfY'HfUbgdcfhYi fY
XUni 'j Yf'Y]hYbž'Å\ b`]WkY'J YfghØ» Y'ni 'VY[Y\Ybž'c\ bY'5b[ghj cf
?cbgYei YbnYb'ni '\UVYb''8]Y'fYWk'h]WkY'@ØW_Yž'X]Y'Xi fWk'XYb
: cfa ZY\Yf'YbhghUbxYb']ghž'a UWk'h'X]Y'G]hi Uh]cb'bcWk
VYgcf[b]gYffY[YbXYf'ZØf'X]Y'ØZYbh]WkY'G]WkYf\Y]h''

F YU_h]cbYb' i bX'5i gV`]W_

8]Y'F YU_h]cb'XYf'ni ghÅbX][Yb'6Y\ØfXYb']gh'V]g\Yf'Y\Yf
ni fØW_\U'hYbX''8 Yf'A Åf_]gWkY'?fY]gž'XYf'i fgdfØb[`]Wk'X]Y
5bnY][Y'Yf\]Y'hž'\Uh'XYb': U''VYbZU''g'Ub'X]Y'GhUXh' < U[Yb
k Y]hYf[Y'Y]hYh''6Y]Y]bYf'5bZfU[Y'\]bg]Wk'h]Wk'XYf
GUb_h]cbga Ø[`]Wk_Y]hYb' i bX'XYg'k Y]hYfYb'J cf[Y\Ybg'Yf'_ÅfhY
?fY]ggdfYWkYf'5'Yi UbXYf'6Ub[Yž'XUgg'V]g\Yf'_Y]bY'F ØW_a Y'Xi b[
j cb'XYf'ni ghÅbX][Yb'5i hcVU\ bdc`nY]Y]b[Y[Ub[Yb']gh''

: Øf'X]Y'VYhfcZYbYb'5bk c\ bYf'i bX'J Yf_Y\ fghY]'bY\ a Yf'V'Y]Vh'X]Y
: fU[Yž'k Ug'bi b'Ui g'XYf'6fØW_Y'i bX'XYb'fY'Yj UbhYb'VUi `]WkYb
G]WkYf\Y]hgf]g]_Yb'k]fX''8]Y'ØZYbh]WkY'G]WkYf\Y]h'gc''hY'cVYfghY
Df]cf]hÅh'\UVYbž'i bX'X]YgY'J cfZÅ''Y'_ØbbhYb'Y]bYb'5bghc»'ZØf
ni _ØbZh][Y'A U» bU\ a Yb'ni f', VYfk UWk i b['i bX'F Y[i `]Yfi b['j cb
GWk YfhfUbgdcfhYb' [VYb' a ØggYb''J cf'U''Ya 'gc''hY'X]Y
5i Za Yf_gUa _Y]h'XUfUi Z']Y[Ybž'gc'WkY'J cfZÅ''Y']b'Ni _i bZh'ni
j Yf\]bXYfbž'i a 'X]Y'G]WkYf\Y]h'ZØf'U''Y'J Yf_Y\ fghY]'bY\ a Yf'ni

[Yk Å\`Y]ghYb"

G]W\ Yf\ Y]h'[Y\ h'j cf. 'K Ufi a 'X]YgY 'J cfZÅ`Y
b]W\ h'] [bcf]Yfh'k YfXYb 'gc`hYb

8]Y'DfcV`Ya Uh]\_j cb']`Y [U`Yb`GWk YfhfUbgdcfhYb`b]a a h'a]h'XYb
]a a Yf'[fØ» Yf'k YfXYbXYb': U\ fnYi [Yb'i bX`HfUbgdcfhYb`ni "'K Ybb
X]Y`6Y\ ÒfXYb`b]W\ h']b`XYf`@U [Y`g]bXž`J YfghØ» Y`ni `U\ bXYbž
Ybhgh\`h'Y]b`i b`U`hVUfYf`Ni ghUbXž`XYf`b]W\ h`bi f`ZØf`UbXYfY
J Yf`\_Y\ fghY]`bY\ a Yf' [YZÅ\`f]W\ `]ghž`gcbXYfb`Ui W\ `a Ò [ `]W\ Y
: c` [ YgW\ ÅXYb`Ub`a UfcXYb` ðZfUghfi _hi f`j Yfi fgUW\ h" `9g]gh`j cb
[fØ» hYf`K ]W\ h] [ \_Y]hž`XUgg`YXY` , VYfei Yfi b [`j cb` [YgdYffhYb
6fØW`Yb`Yfbgh` [ Ybca a Yb`k]fX`i bX`XUgg`X]Y`YbhgdFYW\ YbXYb
ðgh]hi h]cbYb`6YfY]W\ Y`Z]bXYbž]b`XYbYb`g]Y`]\fY
?cbhfc`a YW\ Ub]ga Yb`j YfVYggYfb`\_ØbbYbž`i a `XYfUfh] [Yb
J cfZÅ`Yb`Y]bYb`F]Y [ Y`j cfni gW\]YVYb"

F Y`Yj UbhY` ðZcfa Uh]cbYb`ØVYf
6fØW`Yb]bZfUghfi \_hi f`]b`8Yi hgW\ `UbX

8]Y`6fØW`Yb]bZfUghfi _hi f`]b`8Yi hgW\ `UbX`]gh`Y]b`_f]h]gW\ Yg
H\Ya Už`XU`j]Y`Y`6fØW`Yb]b`Y]bYa `a UfcXYb`Ni ghUbX`g]bX" `a
FU\ a Yb`XYf`6i bXYga]b]ghYf]i a g`ZØf`J Yf`\_Y\ f`i bX`X] [ ]hU`Y
ðZfUghfi _hi f`k i fXY`Y]bY`i a ZUggYbXY`6YghUbXgUi ZbU\ a Y`XYf
6fØW`Yb`Ub`6i bXYgUi hcVU\ bYb`Xi fW\ [YZØ\`fh" `@Ui h`XYa
J Yf`\_Y\ fga ]b]ghYf]i a `g]bX`fi bX`&*" "\$\$`6fØW`Yb]b`8Yi hgW\ `UbX
Ui Z`6i bXYgUi hcVU\ bYbž`k cj cb`ØVYf`%&`DfcnYbh`U`g
gUb]Yfi b [gVYXØfZh] [`Y]b [ Yghi Zh`k YfXYb"

8]Yg]gh`Y]b`U`Ufa ]YfYbXYf`Ni ghUbXž]bgVYgcbXYfY`XU`6fØW`Yb
hfU [YbXY`9`Ya YbhY`XYf`J Yf`\_Y\ fg]bZfUghfi \_hi f`g]bX`i bX`ZØf`X]Y
G]W\ Yf\ Y]h'XYf': U\ fYf`i bX': U\ fnYi [ Y`YbhgW\ Y]XYbX`g]bX" `J]Y`Y
6fØW`Yb`k i fXYb]b`XYb`%- * \$Yf`i bX`%- + \$Yf` ð\ fYb`YfVUi hi bX
a ØggYb`Xf]b [ YbX`a cXYfb]g]Yfh`cXYf`YfgYmh`k YfXYb"

8]Y`fYW\ h`]W\ Yb`F U\ a YbVYX]b [ i b [ Yb`ZØf

GWk YfhfUbgdcfhY

GWk YfhfUbgdcfhY i bhYf`Y[ Yb`]b`8Yi hgWk`UbX`ghfYb[Yb
[YgYhn`]WkYb`FY[Y`i b[ Yb`" @Ui h`XYf`6i bXYgUbghU`h`Z0f
GhfU» Ybk YgYb`VYb0h][ Yb` : U\fnYi [Yz`X]Y`XUg`ni`A`gg][Y
; YgUa h[Yk`]Wk`hj`cb` ((`HcbbYb`0VYfgWk`fY]hYb`z`gdYn]Y`Y
; YbY\`a`][i b[Yb`z`X]Y`j`cb`XYb`ni`ghA`bX][Yb`6Y\`0fXYb`Ui`g[YghY`h
k`YfXYb`a`0ggYb`"8]YgY` ; YbY\`a` ][ i b[ Yb`g]bX`XUni`XUz`X]Y
G]WkYf\`Y]hj`cb`0ZfUghfi`_hi`f`i`bX`UbXYfYb`J`Yf`\_Y\`fghY]`bY\`a` Yfb
ni` [ Yk`A`f`Y]ghYb`"

K`Ybb`Y]b`gWk`YfYf`HfUbgdcfhc`bY`X]Y`YfZcfXYf`]WkYb
; YbY\`a`][i b[Yb`Xi`fWk`[ YZ0`fh`k`]fXz`\_Ubb`X]Yg`fYWk`h`]WkY
?cbgYei`YbnYb`bUWk`g]Wk`n]Y\`Yb`"0X]YgYa`gdYn]Y`Yb` : U`YXcWk
_Ua`Yg`Ui`Z[ fi`bX`Y]bYg` : cfa`ZY\`Yfg`ni`f`9]bghY`i`b[ `XYg
J`YfZU\`fYbgz`k`Ug`VYXYi`hYh`z`XUgg`X]Y`j`YfUbhk`cfh`]WkYb`DUfhY]Yb
b]Wk`h`ni`f`FYWkYbgWk`UZh`[Ync[Yb`k`YfXYb`"

5`\_hi`Y`Y`GhUh]gh]_Yb`ni`6f0W`\_Yb`i`bX J`Yf`\_Y\`fgg]Wk`Yf\`Y]h

@Ui`h`Y]bYf`Ghi`X]Y`XYf`8Yi`hgWk`Yb` ; YgY`gWk`UZh`Z0f
I`bZU`Zc`fgWk`i`b[ `UVYb`a`UfcXY`6f0W`_Yb`i`bX`GhfU» Yb`Y]bYb
Yf\`YV`]WkYb`9]bZi`gg`Ui`Z`X]Y`J`Yf`_Y\`fgg]Wk`Yf\`Y]h`"0a` `U\`f`&\$&
k`i`fXYb`fi`bX`%)` \$\$`J`Yf`\_Y\`fgi`bZ`Y`Ui`Zi`bni`fY]WkYbX
[Yk`UfhYhYb`GhfU» Yb`i`bX`6f0W`_Yb`fY[ ]ghf]Yfh`8]Y`Ghi`X]Y`VYhcbh
X]Y`B`chk`YbX][ \_Y]h`z`]b`X]Y`0ghUbX\`U`hi`b[`i`bX`XYb`5i`gVUi`XYf
0ZfUghfi`\_hi`f`ni`]bj`Ygh]YfYb`zi`a`X]Y`J`Yf`\_Y\`fgg]Wk`Yf\`Y]h`ni
Yf\`0`Yb`"

Ni`gA`hn`]Wk`nY][Yb`l`a`ZfU[ Yb`z`XUgg`0VYf`+\$`DfcnYb`h`XYf
8Yi`hgWk`Yb`Y]bY`J`YfVYggYfi`b[`XYf`J`Yf`_Y\`fg]bZfUghfi`_hi`f`Z0f
Yb`hgWk`Y]XYbX`U`hYb`zi`a`J`Yf`\_Y\`fgi`bZ`Y`ni`fYXi`n]YfYb`i`bX`X]Y
A`cV]`hA`h`ni`j`YfVYggYfb`"9l`dYfhYb`k`UfbYb`YXcWk`z`XUgg
J`YfgdA`hi`b[ Yb`i`bX`0YZZ]n]YbnYb`VY]`XYf` ; YbY\`a` ][ i b[ `j`cb
K`Ufhi`b[gUfVY]hYb`k`Y]hYf\`b`Y]b`<]bXYfb]g`Z0f`X]Y`G]WkYf\`Y]h`i`a
GhfU» Ybj`Yf`_Y\`f`XUfghY`Yb`"

8YhU]g

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