

A chc ffUXi bZU``VY]: fUa a YfgVUWX.
&- !\f][Y j Yf`Yhnh`VY]`Ghi fn

9]bY`&- !\f][Y`A chc ffUXZU\ fYf]b`j Yf`cf`]b` : fUa a YfgVUWX
X]Y`?cbhfc``Y`i bX`ghØfnhY``8Yf`l bZU``ZUbX`Ua`i`&("\$, "&\$&(ghUhh"

9]bY`&- !\f][Y`A chc ffUXZU\ fYf]b` \UhhY`Ua`i`&("5i [i gh&\$&(`ja
@UbX`fY]g`A U]b!GdYggUfh`Y]bYb`gWk YfYb`l bZU``Ni`f`A`]hhU[gnY]h
k Uf`X]Y` : fUi`Ui`Z`XYf`GhUUhghfU»Y`&`\$)`i bhYfk Y[gž`U`g`g]Y`X]Y
?cbhfc``Y`ØVYf`]f`?fUZhUX`j Yf`cf``8]Y`_i fj]][Y`GhfYW`Y`nk]gWYb
K]YgYb`i bX` : fUa a YfgVUWX`ghY`hY`g]W`U`g`gWk]Yf][`XUfž
]bgVYgcbXYfY`]b`Y]bYf`gWUfZYb`@]b`_g_i fj Yž`X]Y`j]Y`Y` : U`fYf
i bhYfgW`Å`hYb`_ØbbhYb"

8]YgY`i bj cf\Yf[YgY\YbY` ; YZU`f`ZØ`fhY`XUni ž`XUgg`X]Y` : U`fYf]b
Ui Z`[fi bX`]fYf` ; YgWk]bX][_Y]h`X]Y`?cbhfc``Y`ØVYf`]f`A chc ffUX
j Yf`cf``8 Ug` : U`fnYi [`_Ua`i`bUW`fYW`hg]j cb`XYf` : U`fVU`b`UVž`i bX
XYf`Ghi`fn`k Uf`i bj Yfa Y]XVUf``6Y]X]YgYa`i b[`ØW`]WYb`J cfZU``
nc[`g]Y`g]W`Y]bY`gW`a Yfn`UZhY`?bØW`Y`ZfU`_hi`f`ni` "
; `ØW`]WYfk Y]gY`k i fXY`g]Y`gW`bY``]b`Y]b`bU`Y[Y`Y[YbYg
?fUb`_Yb`Ui`g`[YVfUW`hž`k`c`g]Y`X]Y`b`chk`YbX][Y`a`YX]n]b]gWY
J Yfgcf[i b[`Yf\]Y`h"

I fgUW`Yb`i bX`G]W`Yf`Y]hUgdY`_hY`XYg`I bZU``g

I bZ`Y`k]Y`X]YgYf`k YfZYb`c`Zi: fU[Yb`ni`XYb`G]W`Yf`Y]hgghUbXUfXg
Ui Z`]bgVYgcbXYfY`Ui Z`_i fj YbYf]WYb`GhfU»Yb``8]Y`?ca`V]bUh]cb
j cb`b]W`h`Ub[YdUgghYf` ; YgWk]bX][_Y]h`i bX`Y]bYf
Ubgdfi W`gj c``Yb`GhfYW`YbZØ`fi b[`_Ub`b`ZØ`f`j]Y`Y`A chc ffUXZU\ fYf
ni`Y]bYf`YW`hYb`<YfUi`gZcfXYfi b[`k`YfXYb``8]Y`5i`ZbU`a`Y`XYf
I bZU``i fgUW`Y`]ghYb`hgW`Y]XYbXž`i a`Å`b`]W`Y`J cfZ`Y`]b`Ni`_i bZh

ni 'j Yfa Y]XYb"

⊖'X]YgYa 'VYgcbXYfYb': U''a i gghY 'X]Y'Dc`nY]'ZØf'Yhk U'' \$
A]bi hYb 'X]Y'GhfYW_Y'gdYffYbž'i a 'X]Y'bcchk YbX][Yb'9fa]h'i b[Yb
Xi fW\ ni ZØ\ fYb' i bX'XUg'VYgW\ÅX][hY'A chcffUX'ni 'VYf[Yb"Gc`W\Y
J Yf_Y\fgghØfi b[Yb'_ØbbYb'b]W\h'bi f'ZØf'UbXYfY
J Yf_Y\fgghY]'bY\ a Yf'i bUb[YbY\ a 'gY]bž'gcbXYfb'Yf]bbYfb'Ui W\
Ub'X]Y'J Yf'Yhn`]W\ _Y]h'j cb'A chcffUXZU\ fYfb'ja 'GhfU» Ybj Yf_Y\ f"
6Y]'XYfUfh][Yb' i bZÄ`Yb']gh'Yg'k]W\h][ž'XUgg'U`Y'6YhY']][hYbž
Y]bgW\]Y»]W\ 'XYf'5i hcZU\ fYfž'Y]b'6Yk i gghgY]b'ZØf'X]Y'; YZU\ fYb
Ybhk]W\ _Y'bž'X]Y'Ui ZY]bYf'_i fj YbfY]W\ Yb'GhfU» Y`Ui Yfb"

Ni XYa 'nY][h'X]YgYf'J cfZU`X]Y'6YXYi hi b['Y]bYf'Ui gfY]W\ YbXYb
5i gV]Xi b['ZØf'A chcffUXZU\ fYf"; YfUXY' i bYfZU\ fYbY': U\ fYf
gc`hYb'g]W\]a 'J cfZY'X'a]h'XYb'; Y[YVYb\Y]hYb'XYf'GhfU» Yb
j YfhfUi h'a UW\ Yb' i bX'\ fY'; YgW\ k]bX][_Y]h'UbdUggYbž
]bgVYgcbXYfY']b'gW\ k]Yf][Yb'G]hi Uh]cbYb"9g'[]Vh'nU\`fY]W\ Y
GW\ i' i b[gUb[YVchY' i bX'?i fgYž'X]Y' [Yn]Y'h'Ui Z'X]Y'J YfVYggYfi b[
XYf': U\ fhYW\ b]_UVn]Y`Yb' i bX'XUg'i bZU`f]g]_c'XYi h']W\ 'gYb_Yb
_ØbbYb"

8]Y': c`[Yb'ZØf'X]Y': U\ fYf]b' i bX'X]Y
GhfU» Ybj Yf_Y\ fgg]W\ Yf\ Y]h

8]Y'5i gk]f'_i b[Yb'gc`W\ Yf' i bZÄ`Y'_ØbbYb'ZØf'X]Y'6YhfcZYbYb
Ybcfa 'gY]b"B YVYb'XYb'_ØfdYf']W\ Yb'J Yf'Yhni b[Ybž'k]Y'XYf
?bØW\ Y'ZfU_hi fž'\UVYb'X]Y'DUh]YbhYb'Ui W\ 'cZ'h'a]h
dgmW\ c`c[]gW\ Yb'B UW\ k]f'_i b[Yb' i bX'5b[gh]j cf'YfbYi hYb
l bZÄ`Yb'ni '_Äa dZYb"8]YgY'Ya ch]cbU'Yb'5gdY_hY'_ØbbYb'X]Y
A cV]]hÄhi bX'@YVYbgei U]hÄh'Y]bYg'A YbgW\ Yb'ghUf_
VYY]bhfÄW\h][Yb"

9g']gh'Ui W\ 'Yfk Ä\bYb'gk Yfhž'XUgg'k Ä\ fYbX'XYf' \$!a]bØh][Yb
GdYffi b['XYf'GhfU» Y' i a [Y\YbX'k Y]hYfY'A U» bU\ a Yb'Yf[f]ZYb
k YfXYb'a i gghYbž'i a 'X]Y'G]W\ Yf\Y]h'U`Yf'J Yf_Y\ fghY]'bY\ a Yf'ni
[Yk Ä\ f'Y]ghYb"8]Y'Dc`nY]'UfVY]hYh'_cbh]bi]Yf']W\ 'XUfUbž'X]Y
J Yf_Y\ fgØVYfk UW\ i b['ni 'j YfVYggYfb' i bX'Ui Z[YZÄ\ f']W\ Y
GhfYW_YbUVgW\ b]hY'\]bni k Y]gYb"FY[Y'a Ä»][Y'?cbhfc`Yb' i bX

J Yf_Y\fgg]WXYf\Y]hg_Ua dU[bYb'g]bX'YbhgWXY]XYbXži a 'XUg
6Yk i gghgY]b'žof'g]WXYfY': U\fdFU_h]_Yb'ni 'gWÀfZYb"

I bZÀ`Y'Ui Z_i fj YbfY]WXYb'GhfU» Yb'V`Y]VYb'Y]b'YfbghYg'H\Ya U']b
XYf'J Yf_Y\fgg]WXYf\Y]h"8]Y'5i gk Yfhi b['gc`WXYf'9fY][b]ggY'_Ubb
\Y`ZYbž'dfÀj Ybh]j Y'A U» bU\ a Yb'ni 'Ybhk]W_Y'b'i bX`Yhnh]W`XUZžf
ni 'gc f[Ybž'XUgg'k Yb][Yf'A YbgWXYb'Xi fW`J Yf_Y\fgi bZÀ`Y
VYY]bhfÀW]h[h'k YfXYb"9g]ghj cb [fc» Yf'6YXYi hi b[ž'XUgg'bYi Y
: U\fyf'gck]Y'YfZU\fybY'A chc ffUXZU\fyf'g]W`XYf
<YfUi gZcfXYfi b[Ybž'X]Y'X]YgY'GhfUggYb'a]h'g]W`Vf]b[Ybž
VYk i ggh'g]bX'i bX'YbhgdFYWXYbX'fYU[]YfYb"

9]bg]W`h'i bX'J YfUbhk cfhi b[gVYk i gghgY]b
]a 'GhfU» Ybj Yf_Y\ f

I bZÀ`Y'k]Y'XYf'Ua '(&("5i [i ghi bhYfghfY]WXYb'X]Y'Bchk YbX][_Y]h
Y]bYg'j YfUbhk cfhi b[gj c`Yb'la [Ub[g'a]h'XYb'Y][YbYb
ZU\fyf]gWXYb': À\][_Y]hYb'gck]Y'a]h'XYf'GhfU» Yb`U[Y"9g]gh
i bYf`Àgg]W`ž'XUg'Y][YbY'HYa dc'XYb'; Y[VYb\Y]hYb'Ubni dUggYb
i bX'ghYhg'k UW`gUa 'ni 'gY]b"»XYf'J Yf_Y\fghY]`bY\ a Yf'hfÀ[h'X]Y
J YfUbhk cfhi b[ž'ni a 'g]WXYfYb'A]hY]bUbXYf']a 'GhfU» Ybj Yf_Y\ f
VY]ni hfU[Yb"9[U`cV'5i hcZU\fyf'cXYf'A chc ffUXZU\fyf'`G]WXYf\Y]h
gc`hY']a a Yf'Ub'cVYfghYf'GhY`Y'ghY\Yb"

A chc ffUXi bZÀ`Y'g]bX'Y]b'\Ài Z][Yg'D\Àbca Yb'Ui Z'XYi hgWXYb
GhfU» Yb"»À\ f]W` []Vh'Yg'hUi gYbXY'j cb'J Yf_Y\fgi bZÀ`Ybž'VY]
XYbYb'A chc ffÀXYf'VYhY]][h'g]bX" @Ui h'XYa 'GhUh]gh]gWXYb
6i bXYgUa h'k UfYb']a '»\f'&\$&&'fi bX', "\$\$\$A chc ffUXi bZÀ`Y']b
8Yi hgW`UbX'ni 'j YfnY]W`bYbž'k cVY]'Yhk U* \$\$A chc ffUXZU\fyf']\f
@VYb'j Yf'cfYb'\UVYb"8]Yg'nY][h'X]Y'\c\Y'; YZÀ\ fXi b['j cb
A chc ffUXZU\fyfb']a 'GhfU» Ybj Yf_Y\ fž']bgVYgcbXYfY'Ui Z
_i fj YbfY]WXYb'GhfYW_Yb'k]Y'XYf'Gh'&' \$) ž'X]Y'cZi]W`h'XYb
G]WXYf\Y]hgghUbXUfXg'žof'UbXYfY': U\fnYi [hmdYb'YbhgdFYWXYb"
E i Y`Y. 'GhUh]gh]gWXYg'6i bXYgUa h"

: U_hc fYb'žof'A chc ffUXi bZÀ`Y

8]Y'I fgUWYb'ZØf'A chc ffUXi bZÄ`Y'g]bX'j]Y`ZÄ`h['i bX'fY]WYb'j cb
: U\ fZY\`Yfb'ØVYf'hYW.b]gWY`A Äb[Y`V]g'\]b'ni 'i b[Øbgh][Yb
K YhhYfVYX]b[i b[Yb"9]b'k YgYbh]WYf': U_hcf']gh'X]Y
; YgWk]bX][_Y]h"GhUh]gh]_Yb'nY][Ybž'XUgg'Y]b'Yf\YV']WYf'HY]'XYf
I bZÄ`Y`Xi fW'ØVYf\Ö\hY'; YgWk]bX][_Y]h'j Yfi fgUW'h'k]fX"
8UfØVYf'\]bUi g'gd]Y`Yb'Ui W`X]Y': U\ fYfZU\fi b['i bX'XUg
J Yf\U`hYb'UbXYfYf'J Yf_Y\ fghY]'bY\ a Yf'Y]bY`YbhgWY]XYbXY`F c`Y"
6YgcbXYfg'i bYfZU\ fYbY': U\ fYf'g]bX' [YZÄ\ fXYhž'XU'g]Y`cZh'X]Y
8mbUa]_i bX'<UbX\UVi b['j cb'A chc ffÄXYfb'i bhYfgWÄhnYb"

9]bY'k Y]hYfY`\Äi Z][Y'I fgUWY`ZØf'I bZÄ`Y'g]bX'Äi »YfY'I a ghÄbXY
k]Y'gW`YW'hY`GhfU»Ybj Yf\Ä`hb]ggY`cXYf`X]Y`G]W'hj Yf\Ä`hb]ggY" : ð
XYf'FY[]cb'A U]b!GdYggUfh'g]bX'j]Y`Y`GhfU»Yb'_i fj YbfY]W`i bX
YfZcfXYfb'Y]b'\c\Yg'A U»`Ub': U\ f[YgW]W'_i bX'5i Za Yf_gUa _Y]h"
8]Y'; YZU\ fYb'X]YgYf'GhfU»YbnY]'Yb'_ÖbbYb'Xi fW
i bUi Za Yf_gUa Y': U\ fYf'cXYf'd`Öhn']WY`<]bXYfb]ggY'j YfghÄf_h
k YfXYb"

DfÄj Ybh]c bga U» bU\ a Yb' i bX G]WY f\ Y]hghfU]b]b[g

5b[Yg]W'hg'XYf'\c\Yb'i bZU`nU\`Yb']gh'X]Y`G]WYf\Y]h'j cb
A chc ffUXZU\ fYfb'Y]b'k]W'h][Yg'H\Ya U"J YfgW]YXYbY
Cf[Ub]gUh]cbYb'i bX'6Y\ ÖfXYb'V]YhYb'gdYn]Y`Y
G]WYf\Y]hghfU]b]b[g'Ubž'i a 'A chc ffUXZU\ fYfb'ni '\Y`ZYbž'g]W
VYggYf'Ui Zi bYfk UfhYhY`G]hi Uh]cbYb'ja 'GhfU»Ybj Yf_Y\ f
j cfn' VYfY]hYb"8]YgY`HfU]b]b[g'_cbnYbhf]YfYb'g]W`Ui ZXYZYbg]j Y
: U\ fhYW.b]_Ybž'6fYa ga UbÖj Yf'i bX'XUg'f]W'h][Y`J Yf\U`hYb'jb
?i fj Yb"Ni XYa`k]fX`Ya dZc\`Ybž'[YY][bYhY`GW'i hnUi gfØghi b['ni
hfU[Ybž'i a`XUg'F]g]_c'gWk YfYf'J Yf`Yhni b[Yb'VY]'I bZÄ`Yb'ni
a]b]a]YfYb"

5i W`X]Y'I a gYhni b['i bX'9]b\U`hi b['j cb'J Yf_Y\ fgfY[Y`b'g]bX
YbhgWY]XYbX"9]bY'j YfghÄf_hY`Dc`]nY]dfÄgYbn'i bX
; YgWk]bX][_Y]hg_cbhfc`Yb']b[YZÄ\ fXYhYb'; YV]YhYb'k ØfXYb
XUni`VY]hfU[Ybž'X]Y`G]WYf\Y]h'ZØf'A chc ffÄXYf'i bX'UbXYfY
J Yf_Y\ fghY]'bY\ a Yf'ni`Yf\Ö\Yb"Ni gÄhn']W`_ÖbbhY`Y]bY`VYggYfY
GhfU»Yb]bZfUghfi _hi fž'k]Y`Yhk U': U\ fVU\ba Uf_]Yfi b[Yb'i bX

K UfbgWk]`XYf`]b`?i fj Ybž`XUg`F]g]_c`j cb`l bZÄ`Yb`fYXi n]YfYb"

Ni gUa a YbZUggYbX`]gh`Yg`k]Wk h][ž`gck c\`XUg`i: U\ fj Yf\ U`hYb`XYf
A chc fFUXZU\ fYf`U`g`Ui Wk`X]Y` ð ZfUghfi _hi f`XYf`GhfU» Yb
_cbh]bi]Yf`]Wk`ni`Yj`U`i]YfYb`i bX`ni`j YfVYggYfbž`i a`X]Y`NU\`XYf
l bZÄ`Y`ni`gYb`_Yb`i bX`X]Y`G]Wk Yf\Y]h`Ui ZXYb`GhfU» Yb`ni
Yf\ Ò\Yb`"8Yf`GWk`i h`j cb`A chc fFUXZU\ fYfb`gck]Y`U`Yf`UbXYfYb
J Yf`_Y\ fghY`]bY\ a Yf`a i gg`XUVY`]ghYhg`ja`j cfXYf[fi bX`ghY\Yb"

Dck YfYX`Vm&Zm(`9bhYfhU]ba Ybh
5`Y`5b[UVYb`c\`bY`i; Yk Ä\ f`i: chc g`g]bX`[[Z`VY]gd]Y`\ UZhY
Gma Vc`V]`XYf`?ca a YbhUfY`j cb`@YgYfb`ghY`Yb`_Y]bYgZU`g`X]Y
A Y]bi b[`XYf`F YXU_h]cb`XUf`

8YhU]`g

6Ygi Wk Yb`G]Y`i bg`Ui Z.`X]Y!b UWk f]Wk hYb`"bYh