

J Yfa]gghYf`NY\ b Å\ f][Yf`]b`DUXYfVc fb.
Dc`]nY]`V]hhYh`i a`<]bk Y]gY

8]Y`Dc`]nY]`DUXYfVc fb`gi W\h`Y]bYb`j Yfa]gghYb`NY\ b Å\ f][Yb
Ui`g`GhUXh\Y]XY"<]bk Y]gY`ni`f`Gi W\Y`YfVYhYb"

8]Y`GhÅXhY`g]bX`cZj`c`Yf`; Y\Y]a b]ggY`i bX`; YgW\]W\hYbž`XcW\
a UbW\ a U`[]Vh`Yg`8]b[Yž`X]Y`i bg`YfgW\ØhhYfb`i bX`X]Y
; Ya`Y]bgW\UZh`Ui`ZfØhhY`b" `b`DUXYfVc fb`U`h]g]W\`Y]b
VYgcf[b]gYffY[YbXYg`9fY][b]g`YbhZU`hYhž`XUg`X]Y`5i Za`Yf_gUa`_Y]h
U`Yf`Ui`Z]g]W\`n]Y\h"9]b`nY\ b Å\ f][Yf`ž b[Yž`XYf`U`g`j Yfa]ggh
[Ya`Y`XYh`k`i`fXYž`gcf[h`ZØf`ni`bY\`a`YbXY`6Ygcf[b]g`VY]`XYb
9fa]hhYfb`i bX`XYb`5bk`c\`bYfb"

5a`B`UW\`a`]hhU[`Yfk`]gW\`hY`XUg`GW\]W_gU`X]YgYb`_`Y]bYb`ž`b[Yb`]b
Y]bYf`gW\`k`]Yf][Yb`@U[Y"; Y[Yb`%("(`i` \f`j`Yf`]Y»`Yf`gY]bY
K`c\`b[fi`ddY`]a`GhUXhhY]`GhUXh\Y]XY"8]Y`Dc`]nY]`U`h`XUfUi`Z]b
gcZcfh`A`U»`bU\`a`Yb`Yf[f]ZZYbž`i`a`XUg`?`]bX`ni`Z]bXYb"9`g`k`]fX
j`Yfa`i`hYhž`XUgg`XYf`ž`b[Y`Ui`h]gh]gW\`]gh`i`bX`a`Ö[`]W\Yfk`Y]gY
U`Y]bY`c\`bY`GW\`i`Y`i`bhYfk`Y[g`]gh"8]YgY`l`a`ghÅ`bXY`a`ØggYb
VYfØW_g]W\h][h`k`YfXYbž`XU`g]Y`gY]bY`; YZÅ\`fXi`b[`Yf\`Ö\`Yb
_`ÖbbYb"

8 YhU]`g`ni`f`Gi`W\`U`_h]c`b

8]Y`Dc`]nY]`U`h`i`a`ZUb[fY]W\Y`5bgfhYb[i`b[Yb`i`bhYfbca`a`Ybž`i`a
X]Y`Gi`W\Y`ni`_`ccfX]b]YfYb"G]Y`\`UhY]b`i`chc`XYg`ž`b[Yb
j`YfÖZYbh]W\hž`i`a`XYf`²`ZZYbh]W\`_Y]h`ni`Y`ZYbž`]\`b`ni
]XYbh]Zn]YfYb"8Yf`ž`b[Y`]gh`Yhk`U`%ž) \$`A`YhYf`[fc»`i`bX`k`Uf
ni`Ymh]b`Y]bYa`Y`Y`c`f`Ub[YbYa`G\]fhi`bX`V`Ui`Yb`<`cgYb
[Y`_`Y]XYh"J`cf`U`Ya`gY]b`VYa`Yf`_`Ybgk`YfhYfž`ghY]ZYf`; Ub[`_`ÖbbhY
Y]b`k`]W\h][Yg`9f`_`Ybbi`b[ga`Yf`_`a`U`ZØf`DUggUbhYb`gY]b"

@Ui h'Dc`nY]_ÖbbhY`XYf`đ b[Y`b`Y]bYb`6i g[Ygh]Y[Yb`gY]b"8 U\Yf
f]W\hYh'g]W`X]Y`5i Za Yf_gUa _Y]h`b]W\h`bi f`Ui ZX]Y` ; Y[YbX`fi bX
i a`X]Y`K c`b[fi ddYž`gcbXYfb`Ui W`Ui Z`J Yf_Y`fgfci hYbž`X]Y
dchYbh]Y`Y`<U`hYghY`Yb`ZØf`XYb`6i gj Yf_Y`f`i a`ZUggYb"Gc`W\Y
G]hi Uh]cbYb`g]bX`ZØf`X]Y`Dc`nY]VY\ÖfXYb`VYgcbXYfg
\YfUi gZcfXYfbX"8]Y`5i gg]W\h`Ui ZY]b`j Yfa`]gghYg`?]bX`gcf[h`b]W\h
bi f`ZØf`i bfi` \][Y`B`ÅW\h`Ui ZX]Yf`K UW\Yž`gcbXYfb`ZcfXYfh`Ui W\
X]Y`Ni gUa`a`YbUfVY]h`]bbYf\U`V`XYf`6Yj Ö`_Yfi b["

9]b`5ddY``Ub`X]Y`6Yj Ö`_Yfi b[

8]Y`9]bgUhm_f`ÄZhY`\UVYb`Ui gXfØW`_]W\`i a`A`]h\`ZY`XYf`6Øf[Yf
[YVYhYb"8]XYfž`XYf`đ Zcfa`Uh]cbYb`\Uh`cXYf`XYb`đ b[Yb`[YgY`Yb
\Uhž`k`]fX`VYgcf[hi`[YVYhYbž`g]W\`ni`a`Y`XYb"9]bY`gc`W\Y`6]hY
gcf[h`ZØf`Y]bY`K`Y`Y`XYf`Gc`X]Uf]h`Äh`]b`XYf` ; Ya`Y]bgW\UZh`XU
A`YbgW\Ybž`X]Y`Y]b` ; YZØ`\`j`cb`8f]b[`]W\`_Y]h`j`YfgdØfYbž`a`]h`XYa
K`i`bgW\`Ui`ZghY`Ybž`ni` \Y`ZYb"8]NY]hYb`k`]Y`X]YgYb`Yf`Ybbh`a`Ub
cZhž`k`]Y`k`]W\h][`B`UW\VUfgW\UZh`g\`ZY`gY]b`_Ubb"

8]Y`A`Y`Xi`b[`ØVYf`XYb`j`Yfa`]gghYb`GW\Ø`Yf`\Uh`X]Y`5bk`c`b`Yf
U`Ufa`]Yfh`i`bX`gW\Øfh`6Ygcf[b]g`]b`XYf`B`UW\VUfgW\UZh"8]YgY
Yb[ghY`g]bX`Xi`fW\Ui`g`bUW\j`c``n]Y`VUfž`VYgcbXYfg`k`Ybb`Yg`i`a
?]bXYf`[Y`hž`X]Y`a`Ö[`]W\Yfk`Y]gY`]b`j`Yfnk`Y]ZY`hYb`I`a`gh`ÅbXYb
g]bX"8]Yf`5i`Zfi`Z`ni`f`A`]hUfVY]h`k`YW`_h`Y`XcW\`Ui`W\`XUg
6Yk`i`gghgY]b`XUZØfž`XUgg`a`Ub`U`g` ; YgY`gW\UZh`ni`gUa`a`YbghY`Yb
i`bX`g]W\`[Y[YbgY]h][`i`bhYfghØhYb`a`i`ggž`i`a`XUg`K`c``XYf
Øb[ghYb`A`]h[`]YXYf`ni`[Yk`Å`f`Y]ghYb"

8]Y`Dc`nY]`k`]fX`ZcfhZU`fYbž`U`Y`ni`f`J`YfZØ[i`b[`ghY`YbXYb
F`Yggci`fW`b`ni`a`cV`]g]YfYb"8]Yg`i`a`ZUggh`b]W\h`bi`f`X]Y
_`Ugg]gW\Y`Dc`nY]UfVY]hž`gcbXYfb`Ui`W\`X]Y`?`ccdYfUh]cb`a`]h
Gcn]U`X]YbghYb`i`bX`UbXYfYb`C`f[Ub]gUh]cbYbž`i`a`XUg`?]bX`gc
gW`bY`k`]Y`a`Ö[`]W\`ni`Z]bXYb"K`Å`fYbX`X]YgYf`Gi`W\U`_h]cb`gd]Y`h
XUg`J`Yfgh`ÅbXb]g`i`bX`X]Y`A`]hUfVY]h`XYf` ; Ya`Y]bgW\UZh`Y]bY
VYXYi`hYbXY`F`c``Yž`X]Y`a`Ö[`]W\Yfk`Y]gY`[YbUi`XYb
YbhgW\Y]XYbXYb`<]bk`Y]g``]YZfb`_ÖbbhY"

9]b`5ddY``ni`f`K`UW`gUa`_Y]h

⊖'gc`Wk`_f]h]gWkYb`A ca YbhYb`nY][`h'g]Wk`ž`k`]Y`k`]Wk`h][`Y`g`]ghž
k`UWk`gUa`ni`V`Y]VYb`i`bX`Ui`ZY]bUbXYf`ni`UWk`hYb`"8]Y`Gi`Wk`Y`bUWk`
XYa`j`Yfa`]gghYb`ž`b[`Y`]gh`b]Wk`h`b`i`f`Y]b`5`i`Zfi`Zni`f`A`]h`]`ZYž
gcbXYfb`Yf]bbYfh`i`bg`Ui`Wk`Ub`X]Y`J`YfUbhk`cfhi`b[`ž`X]Y`k`]f`U`g
;`Ya`Y]bgWk`UZh`ZØf`X]Y`G]Wk`Yf`Y]h`i`bX`XUg`K`c`V`Y]Z]bXYb`i`bgYfYf`
?`]bXYf`hfU[`Yb`"ž`XYf`<`]bk`Y]g`_Ubb`Yb`hgWk`Y]XYbX`gY]bž`i`bX`Y`g`]gh
XYf`Ni`gUa`a`Yb`U`hž`XYf`c`Zh]b`XYb`i`b[`Yk`]ggYb`NY]hYb`XUg`@]Wk`h
Vf]b[`h`

⊖Zcfa`Uh]cbYb`ni`f`Gi`Wk`Y`bUWk`j`Yfa`]gghYb` DYfgcbYb`

8]Y`Gi`Wk`Y`bUWk`j`Yfa`]gghYb`DYfgcbYb`]gh`Y]b`Yfbgh`UZh`Y`g`i`bX`c`Zh
Ya`ch]cbU`V`Y`UghYbXYg`i`bhYfZUb[`Ybž`V`Y`gcbXYfg`k`Ybb`Y`g`g]Wk`i`a
?`]bXYf`U`UbXY`h`"8]Y`<`YfUi`gZcfXYfi`b[`Ybž`X]Y`a`]h'gc`Wk`Yb
G]hi`Uh]cbYb`j`YfVi`bXYb`g]bXž`g]bX`j`]Y`Z`h][`"⊖`XYf`F`Y[`Y`k`]fX`X]Y
Dc`nY]`X]fY`_h`bUWk`XYa`J`YfgWk`k`]bXYb`Y]b[`YgWk`U`hYhž`i`bX`Y`g
k`YfXYb`Gc`Zcfa`U»`bU`a`Yb`Yf[`f]ZYbž`i`a`X]Y`V`Y`hfc`ZYbY`DYfgcb
gWk`bY`gha`Ò[`]Wk`ni`Z]bXYb`"6Y]`XYf`Gi`Wk`Y`gd]Y`Yb`j`YfgWk`]YXYbY
HU`_h]_Yb`Y]bY`F`c`Yž`XUfi`bhYf`X]Y`6Y`ZfU[`i`b[`]j`cb`NYi`[`Ybž`X]Y
,`V`Y`fd`f`Ø`Z`b[`]j`cb`,`V`Y`fk`UWk`i`b[`]g`_Ua`YfUg`i`bX`XYf`9]bgUhn`j`cb
Gi`Wk`i`bXYb`"⊖`j`]Y`Yb`i`Ä`Y`b`k`]fX`X]Y`²`ZYb`h]Wk`_Y]h`Ø`Yf`gcn]U`Y
A`YX]Yb`i`bX`c`_U`Y`B`UWk`f]Wk`hYb`_Ub`Ä`Y`a`cV`]g]Yfhž`i`a
⊖Zcfa`Uh]cbYb`ni`j`YfVfY]hYb`i`bX`<`]bk`Y]gY`ni`gUa`a`Y`b`

9]b`V`Y`gcbXYfYf`5gdY`_h`V`Y]`XYf`Gi`Wk`Y`bUWk`j`Yfa`]gghYb`?`]bXYfb
]gh`X]Y`5i`Za`Yf`_gUa`_Y]hž`X]Y`X]Y`gYa`H`Y`a`U`j`cb`XYb`6Y`ØfXYb
i`bX`XYf`;`YgY`gWk`UZh[`YgWk`Yb`_h`k`]fX`"C`Zh`k`YfXYb`V`Y`gcbXYfY
Cf[`Ub]gUh]cbYb`i`bX`<`]ž`g[`fi`ddYb`Y]bV`Y`nc[`Ybž`i`a`ni`g`Ä`h`]Wk`Y
F`Y`ggci`fWk`b`i`bX`i`UWk`k`]ggYb`V`Y`fY]hni`ghY`Yb`"9g`[`]V`h`Ui`Wk
gdYn]Z]gWk`Y`Df`c`h`c`_c`Y`ZØf`X]Y`Gi`Wk`Y`bUWk`DYfgcbYb`a`]h
V`Y`gcbXYfYb`6Y`X`Øf`Zb]ggYbž`k`]Y`ni`a`6Y]gd]Y`Ui`h]gh]gWk`Yb`?`]bXYfbž
XU`XYfYb`J`Yf`U`hYb`i`bX`F`YU`_h]cbYb`]b`G`h`Y`ggg]hi`Uh]cbYb
i`bj`c`f`Y`fg`Y`V`Uf`gY]b`_Ø`b`Yb`"8]Y`gY`5gdY`_hY`g]bX`Yb`hgWk`Y]XYbXž
i`a`X]Y`9f`Zc`[`gWk`Ub`Wk`b`V`Y]`XYf`5i`Z]bXi`b[`]ni`Yf`Ø`Yb`

F`Y`Y`j`Ub`hY`GhUh]gh]_Yb`ni`j`Yfa`]gghYb`

?]bXYfb`]b`8Yi hgWk`UbX

GhUh]gh]_Yb`nY][Ybž`XUgg`X]Y`NU\`XYf`j Yfa]gghYb`?]bXYf`]b
8Yi hgWk`UbX`Ä`f`]Wk`gWk`Ub`_hž`k`cVY][`a` `U\`f`&\$\$&&ØVYf`%&`&\$\$
: Ä`Y`j`cb`j`Yfa]gghYb`?]bXYfb`fY[]ghf]Yfh`k`i`fXYb`"8]Y`a`Y]ghYb
X]YgYf`Ä`Y`g]bX`YXcW`]a`a`Yf`bcW`fY`Uh]j`gWk`bY`Ui`Z[Y`_`Äfhž
i`bX`X]Y`?]bXYf`k`YfXYb`]b`XYf`fY[Y`]bbYf`U`V`k`Yb][Yf`HU[Y`cXYf
gc[Uf`Ghi`bXYb`k`]YXYf[YZ`bXYb`"i`a`X]Y`²`ZYbh`]Wk`_Y]h`k`Y]hYf`ni
gYbg]V`]g]YfYb`ž`UVYb`j`]Y`Y`Dc`nY]VY`ØfXYb`Dfc[fUa`a`Y
Y]b[Yf]Wk`hYhž`i`a`X]Y`K`U`fgWk`Y]b`]Wk`_Y]h`ni`Yf`Ø`Ybž`XUgg
?]bXYgYbhZØ`fi`b[Yb`cXYf`XUg`j`YfgWk`]bXYb`j`cb`?]bXYfb`gWk`bY`
[Ya`Y`XYhi`bX`VY`UbXY`h`k`YfXYb`"

Ni`gÄhn`]Wk`VY`ZUgg]g]Wk`X]Y`?`f]a`]bU`ghUh]gh]_`a`]h`XYb
6Yk`Y[[fØbXYb`i`bX`XYa`gcn]U`Yb`i`a`Z`X`j`cb`j`Yfa]gghYb
?]bXYfb`"9]bY`Ghi`X]Y`nY][hYž`XUgg`j`]Y`Y`XYf`Ä`Y`a`]h`ZUa`]`ÄfYb
Dfc`V`Ya`Yb`cXYf`?`cbZ]_hYb`ni`gUa`a`Yb`Äb[Yb`"9g`]gh`k`]Wk`h][ž
XUgg`gc`Wk`Y`gcn]U`Yb`5gdY`_hY`VY]`XYf`5fVY]h`a`]h`VYhf`c`ZY`b`Yb
: Ua`]`Yb`i`bX`XYf`²`ZYbh`]Wk`_Y]h`VYf`ØW`_g]Wk`h][h`k`YfXYb`"8`i`fWk`X]Y
6YfY]ghY`i`b[]`cb`bZ`cfa`Uh]cbYb`i`bX`i`bhYfghØhni`b[`Ø`bbYb`k`]f
XUni`VY]hfU[Ybž`X]Y`G]Wk`Yf`Y]h`i`bX`XUg`K`c`Yf[Y`Y`b`j`cb
?]bXYfb`]b`i`bgYfYb`; Ya`Y]bXYb`ni`i`[Yk`Ä`f`Y]ghYb`"

I`a`a`Y`f`ØVYf`X]Y`9bhk`]Wk`_i`b[Yb`]b`6Yni`[`Ui`Z`j`Yfa]gghY
DYfgcbYb`]b`8Yi`hgWk`UbX`ni`YfZU`fYbž`_Ubb`a`Ub`g]Wk`Ub`X]Y
cZ]n]Y`Y`<`ca`YdU[Y`XYg`6i`bXYg`_f]a`]bU`Ua`hYg`k`YbXYbž`k`c
i`a`ZUggYbXY`GhUh]gh]_Yb`i`bX`6Yf]Wk`hY`ni`f`j`YfZØ[i`b[`ghY`Yb`"

8YhU]`g

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