

6Yf`]b`ja`GcbbYbgWXY]b.`8]Y`VYghYb D`ÄhnY`ni a`9b hgdUbbYb`i bX` ; Yb]Y» Yb

6Yf`]b`ja`GcbbYbgWXY]b`]gh`Y]b`k U\fyg`DUfUX]Yg`ZØf`U`YbYž
X]Y`XUg`i fVUbY`@VYb`a`]h`Yf\c`gUa`Yb`A`ca`YbhYb
j`Yfv]bXYb`a`ÖW`hYb`"8]Y`GhUXh`V]YhY`h`nU\`fy]WXY`D`ÄhnYž`X]Y
ni a`9b hgdUbbYb`i bX` ; Yb]Y» Yb`Y]b`UXYb`"C`V`a`Ub`]ba`]hYb
XYf`B`Uhi`f`]b`Y]bYa`XYf`j`]Y`Yb`DUf_g`j`Yfk`Y]`hž`Ub`XYb`I`ZYfb
XYf`GdfYY`Y]bY`_Ø\`Y`6f]gY`[`Yb]Y»`h`c`XYf`X]Y`GhUXh`j`c`b`c`VYb
VYhfUW`hYh`i`]b`6Yf`]b`[`]Vh`Yg`ZØf`Y`XYb` ; YgW`a`UW`XYb
dUggYbXYb`C`fh`"8]YgYf`5fh]_Y`ghY`h`X]Y`VYghYb`D`ÄhnY`j`cfž
Ub`XYbYb`a`Ub`gcbb][`Y`HU[`Y]b`XYf`<`Ui`dhghUXh`c`dh]a`U`
Ui`g_cghYb`_Ubb`"8]YgY`6Yf`]b`H]ddg`\Y`ZYb`XUVY]ž`X]Y
J`]Y`ZU`h`XYf`GhUXh`ja`Gca`a`Yf`j`c`U`i`gni`gW`ÖdZYb`"DUf_g
i bX`/`Ua`d^Y`d/



6Yf`]b`ja`GcbbYbgWXY]b`]gh`Y]b`k U\fyg`DUfUX]Yg`ZØf`U`YbYž`X]Y
XUg`i fVUbY`@VYb`a`]h`Yf\c`gUa`Yb`A`ca`YbhYb`j`Yfv]bXYb
a`ÖW`hYb`"8]Y`GhUXh`V]YhY`h`nU\`fy]WXY`D`ÄhnYž`X]Y`ni a`9b hgdUbbYb
i bX` ; Yb]Y» Yb`Y]b`UXYb`"C`V`a`Ub`]ba`]hYb`XYf`B`Uhi`f`]b`Y]bYa`XYf

j]Y`Yb`Duf_g] Yfk Y]h`Ub`XYb`l ZYfb`XYf`GdfYY`Y]bY`_Ø`Y`6f]gY
[Yb]Y» h`cXYf`X]Y`GhUXh] cb`cVYb`VYhfUW`hYh`i`]b`6Yf`]b` []Vh`Yg`ZØf
`YXYb` ; YgW`a UW`_XYb`dUggYbXYb`Cfh`8]YgYf`5fh]_Y`ghY`h`X]Y
VYghYb`D`ÄhnY`j cfž`Ub`XYbYb`a Ub`gcbb][Y`HU[Y`]b`XYf`<Ui`dhghUXh
cdh]a U`Ui`g_cghYb`_Ubb`8]YgY`6Yf`]b`H]ddg`Y`ZYb`XUVY]ž`X]Y
J]Y`ZU`h`XYf`GhUXh]a`Gca`a`Yf`j`c`Ui`gni`gW`ØdZYb`"

Duf_g`i`bX` ; ÄfhYb.`8]Y`[fØbYb`C Ugyb`6Yf`]bg YbhXYW_Yb

6Yf`]b`]gh`fY]W`_Ub`k`Y]h`Äi`Z][Yb`Duf_g`i`bX`]Xm`]gW`Yb` ; ÄfhYb`ž`X]Y
dYfZY`_hY`F`ØW`ni` [gcfhY`j`ca`gh`ÄXh]gW`Yb`Hfi`VY`V]YhYb`9]bYf`XYf`
VY`_Ubb`hYghYb`i`bX`[fØ`hYb`]gh`XYf`H]Yf`[UfhYb`ž`XYf`a`]hYb`]a
<YfnYb`XYf`GhUXh`]Y[h`A`]h`gY]bYb`k`Y]h`Äi`Z][Yb`K`]YgYb`ž
gW`Uh][Yb`K`Y[Yb`i`bX`a`U`Yf]gW`Yb`GYb`]gh`Yf`Y]b`]XYU`Yf`C`fh
ni`a`D]W_b]W_Yb`ž`æ[[Yb`cXYf`Y]bZUW`ni`a`9bhgdUbbYb`A`Ub`_Ubb
Ui`W`XYb`6chUb]gW`Yb` ; UfhYb`VYgi`W`Yb`ž`XYf`a`]h`Y]bYf`
VYY]bXfi`W_YbXYb`J]Y`ZU`h`Ub`DZUbnyb`i`bX`6`i`a`Yb`Ui`Zk`UfhYh`
<]Yf`Z]bXYh`a`Ub`Fi`Y`i`bX`ægd]fUh]cb`]ba`]hYb`Yl`ch]gW`Yf`
; Yk`ÄW`gY`i`bX`ZUfVYbZfc`Yf`6`ØhYbdfUW`h`K`Yf`Yg`Yhk`Ug`k`Yb][Yf`
VY`_Ubb`h`a`U[ž`XYa`gY`]XYf`6f]hnYf` ; UfhYb`Ub`g`<Yfn`[Y`Y[h`
5VgY]hg`XYf`Hci`f]ghYbdZUXY`V]YhYh`X]YgYf`Duf`_`a`]h`gY]bYb`
H`Y`a`Yb[ÄfhYb`ž`K`UggYfZ`ÄW`Yb`i`bX`k`Y]hYb`K`]YgYbZ`ÄW`Yb`Y]bY`
dYfZY`_hY`?i`]ggY`ZØf`Yf`c`gUa`Y`Ghi`bXYb`]a`i`fY]Yb`5i`W`XYf`
J`c`_gdUf`_`f]YXf]W`g`U]b`ž`6Yf`]bg`Ä`hYghYf`ÖZYb`h]W`Yf`Duf`_`ž`V]YhYh`
a`]h`gY]bYb`6fi`bbYb`ž`HY]W`Yb`i`bX`Y]ghcf]gW`Yb`8Yb`_a`Ä`Yfb`j`]Y`Y`
`Ui`gW][Y`D`ÄhnY`ni`a`J`Yfk`Y]Yb`"

GhfUbXVUfg`i`bX`l`ZYfd`fca`YbUXYb.` 9fZf]gW`i`b[`Ub`XYf`GdfYY`[Yb]Y» Yb

5b`XYb`l`ZYfb`XYf`GdfYY`i`bX`XYb`nU`fY]W`Yb`?Ub`Ä`Yb`XYf`GhUXh`
Z]bXYh`a`Ub`Y]bY`J]Y`nU`j`cb`GhfUbXVUfg`i`bX`l`ZYfd`fca`YbUXYb`ž`
X]Y`VYgcbXYfg`Ub`gcbb][Yb`HU[Yb`Y]b`VY`]YVhYg`N]Y`]g]bX`9]bY`
XYf`VY`_Ubb`hYghYb`GhfUbXVUfg`]gh`X]Y`6UXYgW`]ZZ`]b`HfYd`hck`"
<]Yf`_Ubb`a`Ub`b]W`h`bi`f`Ui`Z`GhfUbX`]Y[Yb`fY`Ui`Yb`i`bX`7c`W`_hU]`g`
[Yb]Y» Yb`ž`gcbXYfb`Ui`W`]b`Y]bYa`Dcc`X]fY`_h]b`XYf`GdfYY`

gWk ja a Yb"9]b'k Y]hYfYg'<][\][\h]gh'X]Y' 7Ud]hU'6YUWk]b'XYf
BÀ\Y'XYg'<Ui dhVU\ b\cZg" A]h'Y]bYa 'k i bXYfVUfYb'6`]W_`Ui ZXUg
FY[]Yfi b[gj]YfhY""Àggh'a Ub'\]Yf'XYb'HU['VY]'Y]bYa ' _Ø\`Yb
; YhfÀb_`i bX'Wk"]][Yf'A i g]_`Ui g_]b[Yb"8]Y'9Ugh'G]XY'; U`Yfm]b
: f]YXf]Wk g\U]b'V]YhYh'Yb'h'Ub['XYf'GdfYY'YVYbZU`g'j]Y`Y
A Ò[`]Wk_Y]hYbž'i a 'Ua 'K UggYf'ni 'j Yfk Y]'Yb"<]Yf'_Ubb'a Ub
Yb'h'Ub['XYf'VYa U'h'Yb'A Ui Yf'gW'YbXYfb'i bX'Ub'Y]bYf'XYf
nU\`fY]Wk Yb'6Ufg'<U'h'a UWk Yb"5i Wk'X]Y' <c`na Uf_h&) 'Ub'XYf
<c`na Uf_hghfU»Y']gh'Y]b'YWk hYf'; Y\Y]a h]dd"8]YgY`_fYUh]j Y'i bX
U'h'YfbUh]j Y'@cWWh]cb'X]fY_h'Ub'XYf'GdfYY'j YfY]bh'; Ughfcbca]Yž
?i`hi'fi bX'9f\c'i b['i bX""ÀXh'ni a 'J Yfk Y]'Yb'Y]b"

F cc Zhcd!6Ufg'i bX'5i gg]Wk hgd i b_hY.`6Yf`]b
j cb'cVYb'Yf'YVYb

K Yf'6Yf`]b'j cb'cVYb'Yf'YVYb'a ÒWk hYž'Z]bXYh'nU\`fY]Wk Y'F cc Zhcd!
6Ufg'i bX'5i gg]Wk hgd i b_hYž'X]Y'Y]bYb'UhYa VYfUi VYbXYb'6`]W_
ØVYf'X]Y'GhUXh'V]YhYb"9]bY'XYf'VY'_Ubb'hYghYb'5XfYggYb']gh'X]Y
?`i b_Yf_fUb]Wk]b'BYi _Ø`b"5i ZXYa 'Duf_XYW_Y]bYg
9]b_Ui ZgnYbhfi a g'[Y`Y[Ybž'V]YhYh'X]YgY'F cc Zhcd!6Uf'b]Wk h'bi f
Y]bYb'[fUbX]cgYb'5i gV`]W_ž'gcbXYfb'Ui Wk'Y]b'Yb hgdUbb'hYg
5a V]Yb'h'Ya]h'j]Y"; fØb'i bX'[Ya Øh]Wk Yb'G]ma Ò[`]Wk_Y]hYb"9]b
k Y]hYfYg'<][\][\h]gh'X]Y' A cb_Ym'6Uf'`Ua '6_]b]'6Yf`]bž'j cb'k c
Ui g'a Ub'b]Wk h'bi f'XYb'Nccž'gcbXYfb'Ui Wk'XUg'6Yf`]bYf
GhUXhdUbcfUa U'VYk i bXYfb'_Ubb"<]Yf'_Ubb'a Ub'VY]'Y]bYa
8f]b_X]Y'5i gg]Wk h[Yb]Y»Yb'i bX'XYb'HU['Ui g_]b[Yb'`UggYb"': Øf
X]Y'Yb][Ybž'X]Y""YVYf'Y]bYb'_Ugg]gWk Yb'5i gg]Wk hgd i b_h
VYgi Wk Yb'a ÒWk hYbž']gh'XYf'6Yf`]bYf': YfbgY\hi fa 'Ua
5`YI UbXYfd`Uhn'Y]b'A i gg"J cb'XYf'5i gg]Wk hgd`UhhZcfa]b'ØVYf'&\$\$
A YhYfb'<Ø\Y`U'h'a Ub'Y]bYb'` *\$!; fUX!6`]W_ØVYf'X]Y'[YgUa hY
GhUXh"5i Wk'XYf'DUbcfUa Udi b_h'Ua 'DchgXUa Yf'D`Uhn']gh'Y]bYb
6Ygi Wk'k Yfh"A]h'XYa 'gWk bY`ghYb'5i Zni ['9i fcdUg[Y`Ub[h'a Ub
]b'GY_i bXYbgWk bY`Y'Ui ZX]Y'5i gg]Wk hgd`UhhZcfa 'i bX'_Ubb'Xcfh
X]Y'ZUgn]b]YfYbXY'5i gg]Wk h[Yb]Y»Yb"8]YgY'6Yf`]b'H]ddg`nY][Ybž
XUgg'Yg'j]Y`Y'A Ò[`]Wk_Y]hYb'[]Vhž'X]Y'GhUXh]j cb'cVYb'ni 'Yf'YVYb"

; Y\Y]a h]ddg.`J YfghYW_hY`F i \Yd`ÀhnY

UVgY]hg`XYf`Hci f]ghYbghfÒa Y

6Yf`b` \ Uh`bYVYb`XYb`VY_UbbhYb`5hhfU_h]cbYb`Ui Wk`j`]Y`Y`
j`YfghYW_hY`Fi` \ Yd`ÀhnY`ni`V]YhYbž`X]Y`UVgY]hg`XYf`
Hci f]ghYbghfÒa Y`]Y[Yb`i bX`ni a`9bhgdUbbYb`Y]b`UXYb``9]b
gc`WXYf`Cfh]gh`XYf`? ÒfbYfdUf`_]b`BYi`_Ò`b``8]YgYf`_`Y]bYž`UVYf`
ZY]bY`DUf`_]a`ZfUbnÒg]gWXYb`Gh]`]gh`Y]b`YW`hYf`; Y\Y]a`h]dd``A`]h
gY]bYb`[YdZY[hYb`6`i a`YbVYYhYbž`XYa`d`ÀhgWXYfbXYb`6fi`bbYb`
i bX`XYa`W`Ufa`UbhYb`7UZĀ`]gh`Yf`XYf`dYfZY`_hY`Cfh`ZØf`Y]bY`
5i`gnY]h``5i`W`XYf`GØX[Y`ÀbXY`BUhi`f!DUf`_]b`GW`ÒbYVYf[`V]YhYh`
Y]b`Y]bn][Ufh][Yg`9f`YVb]g``5i`ZXYa` ; Y`ÀbXY`Y]bYg`Y\Ya`U`][Yb`
FUb[]YfVU`b`cZg` \Uh]g]W`X]Y`BUhi`f`XUg`5fYU`ni`fØW`YfcVYfhi`bX`
Y]bYb`ZUgn]b]YfYbXYb`Cfh`XYf`Fi` \Y`i bX`9f`c`i b[`]YgW`UZZYb``9]b`
k`Y]hYfYg`?`Y]bcX`]gh`XYf`GUj`][bmd`Uhn`]b`7` \Uf`c`hYbVi`f[`"
I`a`[YVYb`j`cb`gW`ÒbYb`5`hVUi`hYb`i bX`[Ya`Øh`WXYb`7UZĀgž`V]YhYh`
X]YgYf`D`Uhn`Y]bY`fi` \][Y`5ha`cgd` \ÀfYž`X]Y`ni a`J`Yfk`Y]Yb`Y]b`ÀXh`
K`Yf`Yg`bcW`UV[YgW`]YXYbYf`a`U[ž`gc`hY`XYb`
Df]bnYgg]bbYb[UfhYb`]b`?fYi`nVYf[`VYgi`WXYb``8]YgYf`i`fVUbY`
; Ya`Y]bgW`UZh]g[UfhYb`]gh`Y]b`[fØbYf`F`ØW`ni`[gcfh`a`]hhYb`]b`XYf`
GhUXhž`k`c`a`Ub`]ba`]hhYb`j`cb`<cW`VYYhYb`i bX`?fĀi`hYf[`ÀfhYb`
YbhgdUbbYb`_Ubb``8]YgY`k`Yb][Yf`VY`_UbbhYb`CfhY`nY][Ybž`XUgg`
6Yf`]b`j`]Y`Y`gh]`Y`9W`Yb` \Uhž`X]Y`Yg`ni`YbhXYW`Yb`c` \bh`"

8YhU]`g

6Ygi WXYb`G]Y`i bg`Ui`Z.`a`Y]b!VYf`]b`bYh