

A U`Uk]g`DfÄg]XYbh`7\U_k YfU`ni `6Ygi Wk .
< UZYbYbhk]W_`i b [`]b `C ZZYbVUWk `]a `: c_i g

A U`Uk]g`DfÄg]XYbh`@UnUfi g`7\U_k YfU`VYgi Wk`h`C ZZYbVUWk
i bX`Yf_i bXYh`X]Y`< UZYbYbhk]W_`i b [`ZØf`dchYbn]Y`Y
k]fhgWk UZh`]Wk Y`Ni gUa a YbUfVY]h"

C ZZYbVUWk `Uh]b`XYb`YmhYb`HU[Yb`Y]bYb`c\Yb`6Ygi Wk
Ya dZUb[Yb.`8Yf`DfÄg]XYbh]j cb`A U`Uk]ž`@UnUfi g`7\U_k YfUž`i bX
gY]bY`8Y`Y[Uh]cb`UVYb`X]Y`GhUXh`VYgi Wk`hž`i a `g]Wk`ØVYf`X]Y
9bhk]W_`i b [`XYg`< UZYbVYfY]Wk`g`gck]Y`XYb`@YVYbggh]`]b
?ØghYbbU\Yb`; YV]YhYb`ni `]bZcfa]YfYb``8Yf`6Ygi Wk`ZUbX`]a
F U\`a Yb`Y]bYf`i a ZUb[fY]Wk Yb`F Y]gY`ghUhhž`X]Y`7\U_k YfU`i bhYf
UbXYfYa `bUW`Fca `i bX`6Yf`]b`ZØ\fhž`k c`Yf`a]h`VYXYi hYbXYb
DYfgØb`]Wk_Y]hYbž`Y]bgWk`]Y» `]Wk`DUdgh: fUbn]g_i g`i bX`XYa
6i bXYgdFÄg]XYbhYbž`ni gUa a YbhfUZ"

6Ygi WkYf`]b`@]a ci g]bYb`gcf[hYb`ZØf`5i ZgY\Yb`]b`C ZZYbVUWk ž`U`g
g]Y`i a `%\$`i \f`j cf`XYa `F Uh\Ui g`UbUff]j]YfhYb``7\U_k YfUž
VY[`Y]hYh]j cb`gY]bYf`9\YfUi `A cb]WU`i bX`a Y\ fYfYb
F Y[]Yfi b[gcZZ]n]Y`Ybž`k i fXY`j cb`XYb`GhUXh] YfhYhYfbž`XUfi bhYf
C VYfVØf[Yfa Y]ghYf: Y`]i`GWk Yb_Y`i bX`GhUXhfUh`DUi `!; Yf\UFX
K Y]» ž`Yfn`]Wk`Ya dZUb[Yb``9g`k]fX`j Yfa i hYhž`XUgg`X]Yg`XYf`YfghY
cZZ]n]Y`Y`6Ygi Wk`Y]bYg`Ui g`ÄbX]gWk Yb`DfÄg]XYbhYb`]b`C ZZYbVUWk
gY]h`U\fnY\`bhYb`k Uf``: ÄfVYfž`XYf`GhUXh] YfcfXbYhYbj c fghY\Yfž
VYhcbhY`X]Y`9\ fYž`Y]bY`gc`Wk Y`8Y`Y[Uh]cb`k]``_ca a Yb`ni `Y]» Yb"

9]b`6`]W_`]b`X]Y`< UZYbYbhk]W_`i b [

8Yf: c_i g`XYf: YgdFÄWk Y`U[`Ui Z`XYf`< UZYbYbhk]W_`i b [ž`Y]bYa
nYbhU`Yb`H\Ya U`ZØf`X]Y`GhUXh`i bX`X]Y`a U`Uk]gWk Y`8Y`Y[Uh]cb`
7\U_k YfU`nY][hY`g]Wk`VYgcbXYfg`]bhYfYgg]Yfh`XUfUbž`k]Y`X]Y

< UZYb]bgY`Ybhk]W_Y`h`k i fXYž`X]Y`Y]bgh`Y]bY` ðXi ghf]YVfUWXY`k Uf`
8Yf`DfÀg]XYbh`g]Y`h]b`XYf`C ZZYbVUWXYf`9bhk]W`i b[`Y]b`J cfV]`Xž
XUg`Ui W`Ui Z`XYb`A U`Uk]!:`i gg`]b`gY]bYf`<Y]a Uh`UbX
Ub[Yk YbXYh`k YfXYb`_ÖbbhYž`k c`Yg`YVYbZU`g`DchYbn]U`ZØf`Y]bY
À\b`]WXY`HfUbgZcfa Uh]cb`[]Vh`

8cW`b]W`h`bi f`k]fhgW`UZh`]W`Y`5gdY`_hY`k UfYb`HY]`XYg`6Ygi W`g`
7\U`_k YfU`bi hnhY`X]Y` ; Y`Y[Yb`Y]hž`j cf`C fh`Ui Z`Y]bYa` `9`Y`_hfc!6]_Y
Y]b][Y`Fi bXYb`ni`XfY`Ybž`k Ug`XYi h`]W`a U`W`hYž`XUgg`Ui W`
]bZcfa Y`Y`6Y[Y[bi b[Yb`i bX`XYf`5i ghUi gW`j cb` ðYYb`HY]`XYf
5[YbXU`k UfYb`"K À`fYbX`X]YgYf`5_h]j]h`hYb`[UV`Yg`Ui W`
; YgW`Yb`_Y`]b` : cfa`j cb`fY[]cbU`Yb`GdYn]U`]h`hYb`k]Y
C ZZYbVUWXYf`DZYZYfbØggYbž`X]Y`Ub`X]Y`a U`Uk]gW`Y`8Y`Y[Uh]cb
ØVYffY]W`h`k i fXYb`"

9]b`k Y]hYfYg`<][\`][\`h`XYg`6Ygi W`g`k Uf`X]Y`DfÀgYbhUh]cb`Y]bYg
: U\ffUXgdYbXYbdfc`Y`_hgž`XUg[YgUa`a Y`hY` : U\ffÀXYf`ZØf`A U`Uk]
Ui ZVYfY]hYh`7\U`_k YfU`nY][hY`g]W`cV`XYf` ð]h]Uh]j Y`YfZfYi hi bX
Yf`_UbbhY`XUg`DchYbn]U`ž`XUg`A cV]`]h`hZØf`X]Y`A YbgW`Yb`]b`gY]bYa
@UbX`\UVYb`_Ubb`"

K]fhgW`UZh`]W`Y`DYfgdY`_h]j Yb`i bX`a Ö[`]W`Y ? ccdYfUh]cbYb

8]Y` ; YgdFÀW`Y`ØVYf`k]fhgW`UZh`]W`Y`6Yn]Y`i b[Yb`ZUbXYb`Ui W`
Ui »Yf`U`V`XYg`F Uh`Ui gYg`ghUhh`"Gc`bU`a` `XYf`l bhYfbY`a Yf
8Ub]Y``a` \Ài gYfž`[YgW`ÀZhgZØ`fYbXYf` ; YgY`gW`UZhYf`j cb`6`Ug]i g
GW`i ghYfž`Ub`XYb`J YfUbghU`hi b[Yb`hY]`i bX`i bhYf`Y`h`g]W`ØVYf
a Ö[`]W`Y`? ccdYfUh]cbYb`]b`XYf`6]bbYbgW`]ZZU`fh`i bX
< UZYb]bZfUghfi`_hi f`nk]gW`Yb`C ZZYbVUW`i bX`A U`Uk]`8]Y
9bhk]W`i b[`j cb`nk Y]GW`i`Yb`i bX`Y]bYf`Gdcfh]b]h]Uh]j Y`Xi fW`X]Y
DUi`!GW`i ghYf!Gh]Zhi b[`nY][hž`XUgg`VYfY]hg`VYghY`YbXY
6Yn]Y`i b[Yb`VYghY`Ybž`X]Y`bi b`Xi fW`XYb`cZZ]n]Y`Yb`6Ygi W`
k Y]hYf`[YghÀf`_h`k YfXYb`_ÖbbhYb`"

K À`fYbX`XYg`6Ygi W`g`k i fXYb`Ui W`Y]b][Y`6Y[Y[bi b[Yb`a]h
UbXYfYb`< UZYbZUW`Yi hYb`cf[Ub]g]Yfhž`i a`U`Y`6YhY]`][hYb`]b`X]Y
; YgdFÀW`Y`Y]bni VYn]Y`Yb`i bX`XYb`5i ghUi gW`ni`ZØfXYfb`"8]Y

GhUXhC ZYbVUW`g]Y\h\]Yf]b`Y]bY`Y]ba`U`][`Y` ;` Y`Y[`Yb\Y]hž`g]W`U`g`
a`Ò[`]W`Yf`DUf`b`Yf`]b`XYf`_ØbZh][`Yb`<`UZY`bdc`]h]_`A`U`Uk`]g`ni`
dcg]h]cb]YfYb`"

⊖a`]hYb`U`XYf` ;` Ygdf`ÅW`Y`i`bX`ZY`gh]W`Yb`9fY][`b]ggY`k`Uf`Ui`W`
Y]bY`6cc`hgZU\`fh]`ca`⊖YbVi`f[`Yf`GW`c`gg`bUW` :`fUb`_Z`fh[`Yd`Ub`hž`
Ub`XYf`9!`dYfhYb`Ui`g`XYf`6]bbYbgW`]ZU\`fh`hY]`bU\`a`Yb`ž`i`a`X]YgY`
 ;`Y`Y[`Yb\Y]hYb`ni`f`J`Yfb`Ymi`b[`ni`bi`hYb`"

DYfgdY`_h]j`Yb`ZØf`X]Y`Ni`_i`bZh

GhUXhcVYf\`Ui`dh`GW`k`Yb`_Y`]gh`c`dh]a`]gh]gW`i`bX`g]Y\`h]a`9a`dZUb[`
j`cb`7\`U`_k`YfU`i`bX`gY]bYf`8Y`Y[`Uh]cb`Y]bYb`YfghYb`GW`f]h`ni`f`
GW`UZZ`b[`bYi`Yf`7\`Ub`W`b`ZØf`C`ZYbVUW`"8]Y`9bhk`]W`_i`b[`]W`h`
bi`f`XYg`<`UZY`bgž`gcbXYfb`Ui`W`XYf`6Yn]Y\`i`b[`]ni`UbXYfYb`
@ÅbXYfb`]gh`ZØf`X]Y`GhUXh`k`]W`h][`ž`i`a`ni`_ØbZh][`j`cb`
]bhYfbUh]cbU`Yb`Dfc`Y`_hYb`ni`dfcZ]h]YfYb`"9]b`gc`W`Yg`9b[`U[`Ya`Ybh`
]b`X]Y`9bhk`]W`_i`b[`]Yb`]b`A`U`Uk`]`_Øb`b`hY`Ub[`Zf]gh][`Ui`W`
5i`gk`]f`_i`b[`]Yb`Ui`ZX]Y`K`]fhgW`UZh]b`C`ZYbVUW` \`UVYb`"

9g`V`Y]Vh`UVni`k`UfhYb`ž`k`]Y`X]Y`gd`UbbYbXYb` ;` Ygdf`ÅW`Y`i`bX`
?`ccdYfUh]cbYb`nk`]gW`Yb`C`ZYbVUW`i`bX`A`U`Uk`]g]W`
k`Y]hYfYbhk`]W`_Y`b`k`YfXYb`"8Yf`dcg]h]j`Y`5i`ghUi`gW`k`Uf`Y]bY`
k`]W`h][`Y`6c`hgW`UZh`ž`X]Y`X]Y`<`c`Zbi`b[`]Ui`Z`ni`_ØbZh][`Y`
k`]fhgW`UZh]W`Y`J`YfV]bXi`b[`]Yb`gck`c`\`ZØf`X]Y`GhUXh`U`g`Ui`W`ZØf`
XUg`UZF]_Ub]gW`Y`@Ub`X`Y]bVf]b[`h`"

⊖`XYf`\`Yi`h][`Yb`NY]h`k`]fX`XYf`<`UZYb`j`cb`C`ZYbVUW`U`g`Y]b`
Gma`Vc`\`ZØf`XYb`k`]fhgW`UZh]W`Yb`i`bX`[`YgY`gW`UZh]W`Yb`K`UbXY`
[`YgY\`Yb`"9g`]gh`b]W`h`bi`f`Y]b` ;` YV]Yh`XYf`J`Yf[`Ub[`]Yb\Y]hž`gcbXYfb`
Y]b`Zcf]YfYbXYg`NYb`hfi`a`ZØf`9bhk`]W`_i`b[`]Yb`]b`XYf`GhUXh`"8]Y`
HfUbgZcfa`Uh]cb`j`ca`Y\`Ya`U`][`Yb`⊖Xi`ghf]YUfYU`ni`Y]bYa`
a`cXYfbYb`K`c`\b!ž`5fVY]hg!`i`bX` :`fY]nY]hc`fh]gh`Yb`hgW`Y]XYbX`ZØf`
X]Y`c`_U`Y`K`]fhgW`UZh`"8]YgY`9bhk`]W`_i`b[`]Uh`b]W`h`bi`f`ni`f`
GW`UZZ`b[`]bYi`Yf`5fVY]hgd`Å`hY`VY][`YhfU[`]Yb`ž`gcbXYfb`Ui`W`XUg`
i`fVUbY`@YVYb`i`bX`X]Y`@YVYbgei`U]hÅ`h`XYf`5bk`c`\bYf`j`YfVYggYfh`
Gc`W`Y`Dfc`Y`_hY`g]bX`c`Zh`b`chk`YbX][`ž`i`a`X]Y`<`YfUi`gZcfXYfi`b[`]XYf`
9bhj`Ò`_Yfi`b[`]i`bX`XYf`5Vk`UbXYfi`b[`]t`b[`]Yf`A`YbgW`Yb`Ui`g`XYf`

GhUXh'ni 'VY[Y[bYb"

9]b'nYbhfU`Yf'6YghUbXhY]'`XYf'< UZYbYbhk]W_`i b[`]gh'Ui Wk`X]Y
6Y`YVi b[`XYg`Hci f]ga i g"8Yf'Ni [Ub[`ni `K UggYf'i bX`X]Y
GWkUZZi b[`UhhfU_h]j Yf': fY]nY]ha Ò[`]Wk_Y]hYb'n]Y\Yb`b]Wk'h'bi f
6Ygi WkYf'Ui g`XYf`FY[]cbž'gcbXYfb'Ui Wk`Ui g`XYa `5i g`UbX`Ub"
8]Y`GhUXhj Yfk U`hi b[`U`h`XUfØVYf`\]bUi g`b]h]Uh]j Yb`UbW]Yfhž'i a
XUg'< UZYb[YV]Yh`U`g`J YfUbghU`hi b[gcfh`ZØf': Ygh]j U`gi bX`A Äf_hY
ni `bi hnYbž'k Ug'ni gÄhn`]Wk`ni f`c`_U`Yb`K]fhgWk UZh`VY]hfÄ[h"8]YgY
6YghfYVi b[Yb`g]bX`YbhgWkY]XYbXž'i a `C ZZYbVUWk`U`g`Y]b`N]Y`ZØf'
Hci f]ghYb`ni `dfcZ`]YfYb`i bX`[`Y]Wk nY]h][`X]Y`≠Yb]h]hÄh`XYf`GhUXh
ni `ghÄf_Yb"

8]Y`6YXYi hi b[`j c b `K UggYfk]fhgWk UZh`]b
A U`Uk]

A U`Uk]]gh`Y]b`6]bbYb`UbX`ja `gØX`]WkYb`5Zf]_Už`XUg`ghUf`_j cb
gY]bYb`K UggYffYggci fWb`UV\Äb[h"8Yf`A U`Uk]gYYž`XUg
Xf]hh[fØ» hY`6]bbYb[Yk ÄggYf`5Zf]_Ugž'gd]Y`h`Y]bY`nYbhfU`Y`F c`Y`]b
XYf`K]fhgWk UZh`gck]Y`]b`XYf`_i `hi fY`Yb`≠Yb]h]hÄh`XYg`@UbXYg"
Fi bX`) \$i `XYf`6Yj Ò`_Yfi b[`YVh]b`XYf`I a [YVi b[`XYg
A U`Uk]gYYgž'i bX`j]Y`Y`g]bX`X]fY`_hj cb':]gWkYfY]i bX
@UbXk]fhgWk UZh`UV\Äb[]["8]Y`bUWk`U`h][Y`Bi hni b[`i bX
6Yk]fhgWk UZh`i b[`X]YgYf`K UggYffYggci fWb`]gh`ZØf`X]Y`9bhk]W_`i b[
XYg`@UbXYg`j cb`[fØ» hYf`6YXYi hi b["

DfÄg]XYbh'7\U_k YfU`\Uh`]b`gY]bYb`5bgdfUWkYb`k]YXYf\c`h`X]Y
Bchk YbX][_Y]h`VYhcbhž`XYb`A U`Uk]gYY`YZZ]n]Ybh'ni
VYk]fhgWk UZh`Ybž'i a `gck c`\`k]fhgWk UZh`]WkY`7\UbWb`ni `bi hnYb
U`g`Ui Wk`I a k Y`hUi gk]f_i b[Yb`ni `a]b]a]YfYb"Dfc`Y`_hY`ni f
: ÒfXYfi b[`XYg`Hci f]ga i g`i bX`ni f`J YfVYggYfi b[`XYf`≠ZfUghfi _hi f
fi bX`i a `XYb`A U`Uk]gYY`g]bX`bchk YbX][ž'i a `Y]bY`bUWk`U`h][Y
9bhk]W_`i b[`ni `[Yk Ä`f`Y]ghYbž`X]Y`Ui Wk`X]Y`@YVYbgei U`]hÄh`XYf`
5bk c\`bYf`j YfVYggYfh"

? ccdYfUh]cbYb`i bX`K]fhgWk UZh`gVYn]Y\`i b[Yb

8Yf'6Ygi W\j cb'DfÅg]XYbh'7\U_k YfU']b'C ZYbVUW\ '_ÖbbhY
a Y\fyfY'dcg]hj Y'5i gk]f_i b[Yb'Ui ZX]Y'V]`UhYfU`Yb'6Yn]Y\i b[Yb
nk]gW\Yb'8Yi hgW\`UbX'i bX'A U`Uk]'\UVYb"'6YfY]hg`VYghY\YbXY
k]fhgW\UZh]W\Y`J YfV]bXi b[Ybž'k]Y`X]Y`I bhYfghØhni b[`XYf'DUi `!
GW\i ghYf!Gh]Zhi b[`VY]`GW\i `dfc`Y`_hYb`i bX`gdcfh]W\Yb`≠]h]Uh]j Yb
]b'A U`Uk]žV]YhYb`Y]bY`gc`]XY` ; fi bX`U[Y`ZØf`Y]bY`j Yfh]YZhY
Ni gUa a YbUfVY]h`I bhYfbY\`a Yb`]b'C ZYbVUW\ '_ÖbbhYb
dchYbh]Y`Y`DUfhbYf`]b`Dfc`Y`_hYb`ni f`< UZYb]bZfUghfi _hi f`i bX
6]bbYbgW\]ZZU\`fhik YfXYb"

8]Y`9bhk]W_`i b[`XYf`]bhYfbUh]cbU`Yb`K]fhgW\UZh]gVYn]Y\i b[Yb
\Åb[h'cZh]j ca `5i ghUi gW\`j cb`≠XYb`i bX`DfU`h]_Yb`UV`"K]Y`]a
: U`"j cb`7\U_k YfU`i bX`GW\k Yb`_Y`_ÖbbhY`Y]b`gc`W\Yg`HfYZZYb
XUni `VY]hfU[Ybž`j cbY]bUbXYf`ni `YfbYb`i bX`]bbc] Uh]j Y`5bgÅhnY
ZØf`X]Y`9bhk]W_`i b[`XYf`fY[]cbU`Yb`² _cbca]Y`ni `Z]bXYb`"@Ui h
XYa `XYi hgW\Yb`6i bXYga]b]ghYf]i a `ZØf`K]fhgW\UZh]i bX`9bYf[]Y
k ÅW\gh`XUg`≠hYfYggY`XYi hgW\Yf`I bhYfbY\`aYb`Ub` ; YgW\ÅZhYb`]b
5Zf]_Už`k Ug`Y]b`j]Y`j YfgdfYW\YbXYg`I a ZY`X`ZØf`bYi Y
?ccdYfUh]cbYb`gW\UZh`"

Ni gUa a YbZUggYbX`Åggh`g]W\`gU[Ybž`XUgg`XYf`6Ygi W`A U`Uk]g
DfÅg]XYbhYb`]b'C ZYbVUW\ `b]W\h`bi f`XYb`5i ghUi gW\`nk]gW\Yb`nk Y]
GhÅXhYb`ZØfXYfhž`gcbXYfb`Ui W\`XYb`GhUfhgW\i gg`ZØf`dchYbn]Y`
Zfi W\hVufY`k]fhgW\UZh]W\Y`DUfhbYfgW\UZhYb`[]Vhž`X]Y`VY]XYb
@ÅbXYfb`Ub[Zf]gh[]Y`J cfhY]`Y`Vf]b[Yb`_ÖbbhYb"

8YhU]`g

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