

G]W\ YfY '9bYf[]Y. 'B Yi a]h[`]YXYf'j cb
Ni _i bZh'; Ug'ghÅf_Yb 'HfUbgZcfa Uh]cb

Ni _i bZh'; Ug'VY[fØ» h' bYi Y'A]h[`]YXYfž'X]Y'XYb': c_i g'Ui Z
J Yfgcf[i b[gg]W\ Yf\Y]h'i bX'X]Y 'HfUbgZcfa Uh]cb'ni f
K UggYfghc Zk]fhgW\ UZh'ghÅf_Yb"

≠'6Yf']b \Uh'XYf'J YfVUbX'XYf'; Ug!'i bX'K UggYfghc Zk]fhgW\ UZh'
Ni _i bZh'; Ugž' _Øfn']W\ 'X]Y'5i ZbU\ a Y'j cb'ZØbZ'bYi Yb
A]h[`]YXgi bhYfbY\ a Yb'VY_Ubbh[Y[YVYb"8]YgYg'9b[U[Ya Ybh
i a ZUggh'gck c\` _ca a i bU'Y'9bYf[]Yj Yfgcf[Yf'U'g'Ui W\
VYXYi hYbXY']bhYfbUh]cbU'Y'i bhYfbY\ a Yb"8]YgY
I bhYfbY\ a YbgY]b[f]ZZY'g]bX'YbhgW\ Y]XYbX'ZØf'XYb
HfUbgZcfa Uh]cbgd fcnYgg'XYf'; Ugk]fhgW\ UZh'\]b'ni f
K UggYfghc Zk]fhgW\ UZh'"6YgcbXYfg'\Yfj cfn' \YVYb'g]bX'X]Y
A]h[`]YXYf'9bU[½g'i bX'; Ugi b]Yž'X]Y'Y]bY'nYbhfU'Y'F c''Y'Ui Z'XYa
Yi fcdÅ]gW\Yb'; Uga Uf_h'gd]Y'Yb"

9bU[½gž'Y]b'gdUb]gW\Yf'≠ZfUghfi _hi fVYhfY]VYfž']gh'Y]b
k YgYbh']W\ Yf'5_hYi f'VY]a '5i ZVUi 'Y]bYf'K UggYfghc ZZ]bZfUghfi _hi f
]b'9i fcdU"8i fW\ 'XUg'Dfc'Y_h'< &A YXž']b'Ni gUa a YbUfVY]h'a]h
; FH[Unž'F 9B'i bX' C dYb'; f]X'9i fcdYž'k]fX'XYf'YfgHY
K UggYfghc ZZ_cff]Xcf'Xi fW\ '9i fcdU'Ybhk]W_Y'h"8]YgY'D]dY`]bY'gc``
K UggYfghc ZZ'hfUbgdcfh]YfYbž'XYf'a]h'YfbYi YfVUfYa 'Ghfca ']b'XYb
gcbb][Yb'i bX'k]bXfY]W\ Yb'FY[]cbYb'GdUb]Ybg'i bX'Dcfhi [U`g
dfcXi n]Yfh'k i fXY"8Yf': c_i g`Y[h'Ui Z'XYf'6YfY]hghY`i b['j cb
K UggYfghc ZZ'i a 'X]Y'≠Xi ghf]Y'VY]'XYf'FYXi n]Yfi b['\YfY
7C &!9a]gg]cbYb'ni 'i bhYfghØhnYb"

8]Y'6YXYi hi b['XYf'bYi Yb'A]h[`]YXgW\ UZhYb

8f''H]a a '?Y\Yfž'J cfghUbX'j cb'Ni _i bZh'; Ugž'VYhcbž'XUgg'XYf

ni _ØbZh][Y'6YXUfZ'Ub'K UggYfghcZZ'VYgcbXYfg'\cW\gY]b'k]fXž'XU
nU\`fY]WXY`ϕXi ghf]Yb'Ui Z'X]YgYb'9bYf[]YhfÀ[Yf'Ub[Yk]YgYb'g]bXž
i a '\fY'DfcXi _h]cbgd fcnYggY`_]a UbYi hfU`ni`[YghU`hYb"8]Y
9fgW\]Y»i b[`YfbYi YfVUfYf'9bYf[]Yei Y`Yb'i bX`XYfYb
I a k UbX'i b[`]b'K UggYfghcZZ]gh'Yb hgWXY]XYbX'ZØf'X]Y'9ffY]W i b[
XYf'?`]a Un]Y`Y"8]Y'5bV]bXi b[`]c b'gcb bYb!`i bX'k]bXfY]WXYb
FY[]cbYb'Xi fW`X]Y`bYi Y`ϕZfUghfi _hi f'k]fX`U`g'i bYf`Àgg]W
Ub[YgY\Yb"

; Ugi b]Yž'XYf`b]YXYf`AbX]gWY` : Yfb`Y]hi b[gbYmVYhfY]VYfž'hfÀ[h
YVYbZU`g'k YgYbh]W`ni f'GWUZZ b[`X]YgYf
K UggYfghcZZ]bZfUghfi _hi f'VY]"`ϕf; UghfUbgdcfhbYhn'j cb`ØVYf
%+ "\$\$\$`_a `YfghfYW_h'g]W`gck c`\`ØVYf'X]Y`B]YXYf`UbXY`U`g'Ui W
ØVYf`BcfXXYi hgW`UbX"8i fW`Dfc`Y`_hY`k]Y`<mdYf`]b`_i bX`; 9H< &
nY][Yb'g]Yž'XUgg'K UggYfghcZZ`U`g'9bYf[]YhfÀ[Yf'Ui ZXYa
J cfa UfgW`]gh'i bX`VU`X'ni f`J YfZØ[i b[`ghY\Yb'k]fX"

9]b'k Y]hYfYf'k]W'h][Yf'DUfhbYfž'XYf`]b'XYb`J YfVUbX
Ui Z[Ybca`a Yb'k i fXYž']gh'7cbcWcD\`]dg'Ui g'XYb`i G5"8 Ug
I bhYfbY\`a Yb`]gh'Y]b`VYXYi hYbXYf`Gd]Y`Yf'Ui ZXYa` ; Uga Uf`_hi bX
k]fX'8Yi hgW`UbX`UV`&\$&*`a]h: `Øgg][YfX[Ug`f@B; Ě'Ui g'?UhUf
j Yfgcf[Yb"8]YgYg'9b[U[Ya Ybh'g]WXYfh'X]Y'9bYf[]Yj Yfgcf[i b[
XYf`6i bXYgfYdi V`_]`_i bX`i bhYfghfY]W'h'X]Y`]bhYfbUh]cbU`Y
Ni gUa`a YbUfVY]h]a`9bYf[]YgY`_hcf"

Ni gÀhn`]W`ni`XYb`[fc»Yb`i bhYfbY\`a Yb'g]bX`Ui W`_ca`a i bU`Y
9bYf[]Yj Yfgcf[Yf'k]Y`X]Y`GhUXhk Yf`_Y`BYi ghfY`]hn`i bX`X]Y
GhUXhk Yf`_Y`8Ya`a]b`bi b`HY]`XYg`J YfVUbXg"8]YgY`c`_U`Yb
I bhYfbY\`a Yb'g]bX`Yb hgWXY]XYbX'ZØf'X]Y`g]WXYfY
9bYf[]Yj Yfgcf[i b[`i bX`X]Y`HfUbgZcfa Uh]cb`XYg`bUh]cbU`Yb
9bYf[]YgmghYa`g"

K UWX ghi a`XYg`GhUfh!i d`7`i ghYfg

9]b'k Y]hYfYg`<][\`][\`h]gh'XUg'K UWX ghi a`XYg`GhUfh!i d`7`i ghYfg
i bhYf`XYa`8 UWX`XYg`J YfVUbXg"8]A]h'XYf`5A 65F hYW5; ž'5ni fY
9bYf[m; a V<ž; fYb`ϕj Yghc fg'5; `i bX`A]WfcV]Zm; a V<`nÀ`h
X]YgYg'7`i ghYf`bi b`Y`Z]bbcj Uh] Y`i bhYfbY\`a Yb`Ui g`XYf

K UggYfghc Zk]fhgW UZh"Ni _i bZh; Ug'gW UZh'D`UhhZcfa Yb`Z0f`XYb
5i ghUi gW`nk]gW Yb`GhUfh! dg'i bX`YhUV`YfhYb`l bhYfbY\`a Yb`XYf
9bYf[]YVfUbW YZ'i a`[Ya Y]bgUa`@0gi b[Yb`Z0f`X]Y
<YfUi gZcfXYfi b[Yb`XYf`6fUbW Y`ni`Z]bXYb"

K]f'g]bX`ghc`n`XUfUi Z`XUgg'i bgYfY`A]h[`]YXgi bhYfbY\`a Yb`X]Y
[YgUa hY`K YfhgW 0dZ b[g_YhhY`j cb`; Ug`UVXYW_Yb`z'gU[h`?Y\`Yf"
8 Ug`ghY`h`Y]bYb`Yf\`YV`]W Yb`J cfhY]`Z0f`i bgYfYb`J YfVUbX`XUf"
5b[Yg]W hg`XYf`[fc» Yb`<YfUi gZcfXYfi b[Yb`z`X]Y`]b`XYf
9bYf[]YVfUbW Y`VYghY\`Yb`z]gh`Ni gUa`a YbUfVY]hi bYf`Agg`]W`"K]f
V]YhYb`X]Y`bchk YbX][Y`D`UhhZcfa`Z0f`XYb`5i ghUi gW`i bX`X]Y
9bhk]W`i b[`[Ya Y]bgUa Yf`@0gi b[Yb"

5i gV`]W`Ui Z`X]Y`9bYf[]Yni _i bZh

8]YgY`BYi ni [`Ab[Y`]a`J YfVUbX`nY][Yb`XYi h]W z`XUgg`XYf
, VYf[Ub[`ni f`K UggYfghc Zk]fhgW UZh`b]W h`bi f`Y]bY`hYW b]gW Y
<YfUi gZcfXYfi b[`]ghz`gcbXYfb`Ui W`Y]bY`Yf\`YV`]W Y
k]fhgW UZh]W Y`"A]h`XYf`l bhYfgh0hni b[`]bhYfbUh]cbU`Yf`i bX`c`_U`Yf
l bhYfbY\`a Yb`k]fX`XYf`5i ZVUi`Y]bYf`fcVi ghYb`i bX`bUW\`U`h][Yb
K UggYfghc Z]bZfUghfi _hi f`j`cfUb[Yhf]YVYb`z`X]Y`Z0f`X]Y`_0bZh][Y
9bYf[]Yj Yfgcf[i b[`i bX`X]Y`9]b\`U`hi b[`j`cb`?`]a Un]Y`Yb
YbhgW Y]XYbX`]gh" `b`XYb`_ca`a YbXYb`d\`fYb`k]fX`Yg`gdUbbYbX
gY]b`ni`VYcVUW hYb`z`k]Y`g]W`X]YgY`b]h]Uh]j Yb`YbhZU`hYb`i bX
k Y`W Y`F c`Y`K UggYfghc Z`Y`hnh]W`]b`XYf`[`cVU`Yb
9bYf[]Yghfi _hi f`gd]Y`Yb`k]fX"

B Yi Y`A]h[`]YXgi bhYfbY\`a Yb`i bX`XYfYb F c`Y

8]Y`5i ZbU\`a Y`bYi Yf`A]h[`]YXgi bhYfbY\`a Yb`z`k]Y`9bU[1/2gž
; Ugi b]Y`i bX`7cbcWcD\`]dgž\`YVh`X]Y`GhfUhy []Y`j`cb`Ni _i bZh; Ug
\`Yfj`cfz`Y]bY`i a`ZUggYbXY`i bX`X]j`Yfg]Zn]YfhY`; Ug!`i bX
K UggYfghc Zk]fhgW UZh`ni`Z0f`XYfb" `9bU[1/2g]gh`b]W h`bi f`Y]b
`bZfUghfi _hi fVYhfY]VYfz`gcbXYfb`gd]Y`hiUi W`Y]bY`nYbhfU`Y`F c`Y
VY]a`5i ZVUi`]bhYfbUh]cbU`Yf`K UggYfghc Z]`bZfUghfi _hi fd`fc`Y`_hY
k]Y`<`&A YX" `8]Y`6YXYi hi b[`gc`W`Yf`Dfc`Y`_hY`]Y[h]b`]fYf

: Å\][_Y]hž'K UggYfghcZZ'Ui g`YfbYi YfVUFYb`E i Y`Yb`ØVYf`[fc»Y
8]ghUbnYb`ni `hfUbgdcfh]YfYbž'k Ug`]bgVYgcbXYfY`ZØf`X]Y`≠Xi ghf]Y
j cb`[fc»Yf`6YXYi hi b[`]ghž`X]Y`Ui Z`X]Y`J YfZØ[VUF_`Y]hj cb`[fØbYa
K UggYfghcZZ'Ub[Yk`]YgYb`]ghž'i a`]\fY`7C &!9a`]gg]cbYb`ni
fYXi n]YfYb"

; Ugi b]Yž'a`]h`Y]bYa` `i a` ZUb[fY]W`Yb`; UghfUbgdcfhbYhmk Yf_`j cb
ØVYf`%+ "\$\$\$`_a` ž`VYY]bZi ggh`YVYbZU`g`Yb hgW`Y]XYbX`X]Y
9bhk]W_`i b[`XYf`K UggYfghcZZ`]fhgW`UZh]b`9i fcdU`"≠fY`Dfc`Y`_hY
k]Y`<mdYf`]b_`i bX`; 9H< &`j YfXYi h`]W`Yb`XUg`9b[U[Ya` Ybž
≠ZfUghfi`_hi f`ZØf`X]Y`ni`_ØbZh][Y`K UggYfghcZZ`Bi hni b[
VYfY]hni ghY`Yb`"8Yg`K`Y]hYfYb`]gh`]\fY`F`c`Y`]b`XYb`XYi hgW`Yb
9bYf[]Y]a` dcfhYfa`]bU`g`Yb hgW`Y]XYbXž`XU`X]YgY`HYfa`]bU`g`Y]bY
9f\Ø\i b[`XYg`:`Øgg][[UgUb[YVchg`VY]a` , VYf[Ub[`ni`Y]bYa
bUW`U`h][YfYb`9bYf[]YgmghYa`Yfa` Ò[`]W`Yb"

5_`hi Y`Y`< YfUi gZcfXYfi b[Yb`]b`XYf
9bYf[]Yj Yfgcf[i b[

8]Y`9bYf[]Yj Yfgcf[i b[g`UbXgW`UZh`ghY`h`U`_hi Y`j cf`a` Y`fYfYb
<YfUi gZcfXYfi b[Ybž`X]Y`XYb` , VYf[Ub[`ni`YfbYi YfVUFYb
9bYf[]Yb`i bX`K UggYfghcZZ`U`g`df]a` ÅfY`9bYf[]Yei Y`Y`VYhfYZZ`b"
8]Y`[Ycdc`h]gW`Yb`GdUbbi b[Ybž`]bgVYgcbXYfY`]b`J YfV]bXi b[`a`]h
XYb`9bYf[]Ya` Åf`_hYbž`\UVYb`ni`Y]bYa`Yf\Ø\hYb`: c_`i g`Ui Z
J Yfgcf[i b[gg]W`Yf`Y]h[YZØ`fh`@]YZfYb[dÅggYž`]bgVYgcbXYfY`VY]
Zcgg]Yb`6fYb`bghcZZ`Ybž`\UVYb`X]Y`B`chk`YbX][_Y]hj YfghÅf`_hž
U`hYfbUh]j Y`9bYf[]YhfÅ[Yf`ni`bi`hYb`i bX`ghUV]Y`F`Yggci`fW`b`ni
gW`UZZ`b"

≠`8Yi hgW`UbX`\UVYb`X]Y`[YgYh`]W`Yb`F`U`a` YbVYX]b[i b[Yb`ni`f
: ÒfXYfi b[`j cb`K UggYfghcZZ`dfc`Y`_hYbž`k]Y`XUg`9fbYi YfVUFY!
9bYf[]Yb!; YgYhž`i bX`X]Y`bUh]cbU`Yb`?`]a` Un]Y`Y`X`Uni
VY][YhfU[Ybž`Y]b[`Øbgh][Yg`i`a` ZY`X`ZØf`≠j Ygh]h]cbYb`]b
K UggYfghcZZ`hYW`bc`c[]Yb`ni`gW`UZZ`b`"I bhYfbY`a` Ybž`X]Y`g]W`a`]h
XYf`9bhk]W_`i b[`i bX`XYa` `5i gVUi`j cb
K UggYfghcZZ`bZfUghfi`_hi fYb`VYgW`ÅZh][Ybž`Z]bXYb`g]W`]b`Y]bYf
GW`ØggY`dcg]h]cbž`i a`X]YgY`<YfUi gZcfXYfi b[`[Ya`Y]bgUa`ni
a`Y]ghYfb"

8]Y`6YXYi hi b[`j cb`GhUfh!i dg`]b`XYf

K UggYfghc ZZk]fhgWUZh

8]Y`5i Zf]gWU i b[`XYg`GhUfh!i d!7`i ghYfg`i bhYf`XYa `J YfVUbX
Ni _i bZh; Ug`nY][hž`k]Y`k]WU h][`≠bcj Uh]cb`ZØf`XYb` : cfhgWU f]hh`]b
XYf`K UggYfghc ZZk]fhgWUZh`]gh`! bhYfbY\`a Yb`k]Y`5A 65F hYW5;
i bX`5ni fY`9bYf[m; a V<`gYhnYb`Ui Z`_fYUh]j Y`@Øgi b[Yb`ni f
9fnYi [i b[ž`GdY]WU Yfi b[`i bX`J YfhY`]i b[`j cb`K UggYfghc ZZ`8]YgY
]bbcj Uh]j Yb`5bgÅ`hnY`g]bX`Yb`hgWU Y]XYbXž`i a `GmbYf[]Yb`nk]gWU Yb
YhUV`]YfhYb` :]fa Yb`i bX`bYi Yb`l bhYfbY\`a Yb`ni `gWU ZZYbž`X]Y
Zf]gWU Y`DYfgdY`_h]j Yb`i bX`HYWU bc`c []Yb`]b`X]Y`6fUbWU Y
Y]bVf]b[Yb`"

8 i fWU`XYb`8]U`c[`nk]gWU Yb`hfUX]h]cbY`Yb
; Ug\UbXY`gi bhYfbY\`a Yb`i bX`GhUfh!i dg`_Ubb`Y]b`a Y\fg hi Z][Yf
≠bcj Uh]cbgd fcnYgg`Yb`hghY\`Ybž`XYf`gck c\`VYghY\`YbXY
≠ZfUghfi _hi fYb`cd]a]Yfh`U`g`Ui WU`bYi Yž`YZZ]n]Yb`hY`@Øgi b[Yb`ni f
Bi hni b[`j cb`K UggYfghc ZZ`V]YhYh`8]Yg`Yfa Ø[`]WU h`b]WU h`bi f`Y]bY
C dh]a]Yfi b[`XYf`VYghY\`YbXYb`Dfc nYggYž`gcbXYfb`Ui WU`X]Y
A]bXYfi b[`XYf`5V\`Åb[][_Y]h]j cb`Zcgg`]Yb`6fYbbghc ZZYbž`k Ug`ZØf
X]Y`Ub[Zf]gh][Y`9bYf[]Yj Yfgcf[i b[`j cb`Yb`hgWU Y]XYbXYf
6YXYi hi b[`]gh`"

8 YhU]`g

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