

I bUb[YbY\ a Y': fU[Yb. ' < YfUi gZc fXYfbXY
; YgdfÄW gh\ Ya Yb

@YfbYž'k]Y'Xi 'a]h'gWk]Yf][Yb'; YgdfÄW gh\ Ya Yb'i a [Y\Yb
_Ubbgh' '9bhXYW_Y'dgmWc`c []gWY '5gdY_hYž'VYk Ä\fhY
GhfUHY []Yb'i bX'X]Y'6YXYi hi b['j cb
?ca a i b]_Uh]cbghfU]b]b[g"'. ?ca a i b]_Uh]cbghfU]b]b[
, GWk]Yf][Y; YgdfÄWY



⊕`XYf`U`hÀ[`]WXYb`⊕hYfU_h]cb`a]h`UbXYfYb`A YbgWXYb`g]bX`k]f`cZh
a]hi bUb[YbY\`a Yb`:`fU[Yb`i bX`gW\`k]Yf][Yb`:`YgdfÀW\gh\Ya Yb
_cbZfcbh]Yfh`8]YgY`G]hi Uh]cbYb`_ÒbbYb`i bg`Ya ch]cbU`VY`UghYb
i bX`i bgYfY`dgmW\]gWY`:`Ygi bX\Y]h`VYY]bhfÀW\h][Yb`8cW`k]Y
_ÒbbYb`k]f`Ua `VYghYb`a]h`gc`WXYb`\YfUi gZcfXYfbXYb`G]hi Uh]cbYb
i a [Y\Yb3`⊕`X]YgYa `5fh]_Y`k YfXYb`k]f`i bg`a]h`XYb
dgmW\c`c[]gWXYb`5gdY_hYb`i bUb[YbY\`a Yf`:`fU[Yb

Ui gY]bUbXYfgYhmYbž'GhfUH Y []Yb'ni f'6Yk À'h[i b['gWk]Yf][Yf
; Ygd fÀW gh\Ya Yb'X]g_i h]YfYb'i bX'X]Y'6YXYi hi b['j cb
?ca a i b[_Uh]cbghfU]b]b[g]a 'l a [Ub['a]h'\Y]_`Yb'H\Ya Yb
VY`Yi W hYb""8 i fW X Ug'J YfghÀbXb]g'X]YgYf'H\Ya Yb'_ÒbbYb'k]f
i bgYfY'?ca a i b[_Uh]cbgZÀ\][_Y]hYb'j YfVYggYfb'i bX'i bgYfY
nk]gW Yba YbgW`]W Yb'6Yn]Y\i b[Yb'ghÀf_Yb"

DgmW c`c []gW Y'5gdY_hY'i bUb[YbY\ a Yf
: fU[Yb

I bUb[YbY\ a Y': fU[Yb'_ÒbbYb']b'j YfgW]YXYbYb'G]hi Uh]cbYb
Ui ZhfYhYbž'gY]`Yg]a 'VYfi Z]W Yb'l a Z'Xž']b'dYfgÒb`]W Yb
6Yn]Y\i b[Yb'cXYf']b'XYf'2 ZYb'h]W _Y]h"8]YgY': fU[Yb'_ÒbbYb
bY[Uh]j Y'9a ch]cbYb'k]Y`Yf[Yfž'GW Ua 'cXYf'5b[gh]Ui g`ÒgYb'i bX
XUg'GY`Vghk Yfh[YZØ\`VYY]bh fÀW h][Yb""DgmW c`c []gW `VYhfUW hYh
g]bX'i bUb[YbY\ a Y': fU[Yb'cZh'a]h'XYa '6YXØfZb]g'bUW `?cbhfc`Y
j YfVi bXYb""A YbgW Yb'a ÒW hYb' [YfbY'X]Y'?cbhfc`Y`ØVYf']\f
=a U[Yž']\fY`Df]j Uhg d\ÀfY'i bX']\fY'; YZØ\`Y`VY\U`hYbž'XU\Yf
ZØ\ fYb': fU[Ybž'X]Y`X]YgY'?cbhfc`Y`]bZfU[Y'ghY`Ybž'ni
I bVY\U[Yb"

9g]gh'k]W h]['ni 'j YfghY\Ybž'XUgg'i bUb[YbY\ a Y': fU[Yb'cZh'b]W h
dYfgÒb`]W '[Ya Y]bh'g]bXž'gcbXYfb'Y]bZUW `BYi []Yf'cXYf
I bk]ggYb\Y]h'k]XYfgd]Y[Y'b""8 YbbcW _Ubb'X]Y'5fhi bX'K Y]gYž
k]Y'X]YgY': fU[Yb' [YghY`h'k YfXYbž'X]Y`FYU_h]cb'XYg'; Y[YbØVYfg
ghUf`VYY]bZi ggYb""9a ch]cbU`Y` ðhY`][Ybn'gd]Y'h'XUVY]Y]bY
YbhgW Y]XYbXY`F c`Y"" ðXYa 'a Ub`Yfbhž'gY]bY`Y][YbYb'; YZØ\`Y'ni
Yf_YbbYb'i bX'ni `fY[i `]YfYbž'_Ubb'a Ub`VYggYf'a]h
i bUb[YbY\ a Yb': fU[Yb'i a [Y\Yb"

BYVYb`XYf`Ya ch]cbU`Yb`FYU_h]cb`Ui Zi bUb[YbY\ a Y': fU[Yb
gd]Y`Yb`Ui W `gcn]U`Y`B cfa Yb`Y]bY`k]W h][Y`F c`Y"" ð`VYgh]a a hYb
?i`hi fYb'cXYf'gcn]U`Yb'?fY]gYb' [Y`hYb'i bhYfgW]YX`]W Y`FY[Y`b
XUZØfž'k Ug'U`g`Ub[Ya YggYb'cXYf'i bUb[Ya YggYb' []h"8]Yg`_Ubb
ni `A]ggj YfghÀbXb]ggYb'i bX'?cbZ]_hYb`ZØ\ fYbž'k Ybb'X]Y
9fk Ufhi b[Yb`Ub': fU[Yb'i bX'5bhk cfhYb'b]W h'ØVYfY]bgh]a a Yb""9g
]gh'XU\Yf`fUhgUa ž'g]W `ØVYf'X]Y`gcn]U`Yb`B cfa Yb'i bX
?cbj Ybh]cbYb']b'XYf`Yk Y']][Yb'G]hi Uh]cb`VYk i ggh'ni `gY]b"

9]b`k Y]hYfYf`dgmWk`c`c []gWk Yf`5gdY`_hi bUb[YbY\`a Yf` : fU[Yb`]gh X]Y`5fh`XYf`6Yn]Y\`i b[`nk]gWk Yb`XYb`VYhY`][hYb`DYfgcbYb`" `b Yb[Yb`6Yn]Y\`i b[Yb`k]Y` : Ua `]Y`cXYf` : fYi bXgWk UZhYb`]gh`Yg`cZh Y]bZUWk Yfz`ØVYf`\`Y]_`Y`H\`Ya Yb`ni `gdfYWk Yb`ž`XU`Y]b` [Yk]ggYg J YfhfUi Ybgj Yf\`À`hb]g`VYghY\`h" `b`VYfi Z]Wk Yb`cXYf` [YgWk`À`Zh`]Wk Yb` ?cbhYi hYb`_Ubb`Yg`\`b[Y[Yb`gWk]Yf][Yf`gY]b`ž`cZZYb`Y` ; Ygdf`À`Wk Y ni `ZØ\`fYb`ž`XU`\`]Yf`\`Ài Z][`UbXYfY`8mbUa]_Yb`i bX`<]YfUfWk]Yb Y]bY`Fc`Y`gd]Y`Yb`"

I a `a]h`i bUb[YbY\`a Yb` : fU[Yb`_cbghfi _hj] `i a ni [Y\`Yb`ž]gh`Yg \`]ZfY]Wk`ž`?ca`a`i`b]_Uh]cbggghfUhY[]Yb`ni `Ybhk]W`Y`b`"8Uni `[Y\`Øfh ni a `6Y]gd]Y`XUg`U`_hj] Y`Ni \`ØfYb`ž`XUg` : fU[YbghY`Yb`ni`f`?`Àfi`b[j`cb`A]ggj`Yfgh`À`b`Xb]ggYb`i`bX`XUg`GYhYb`j`cb`Y][YbYb` ; fYbnYb`" 5i`Wk`XUg`9]bbY\`a`Yb`Y]bYf`Ya`dUh\`gWk Yb`DYfgdY`_hj] Y`_Ubb \`Y`ZYb`ž`J`Yfgh`À`b`Xb]g`ZØf`X]Y`A`ch]j`Uh]cb`XYg` ; Y[YbØVYfg`ni Ybhk]W`Y`b`"@YhnhYbX`]Wk`]gh`Yg`k]Wk]h[ž`g]Wk`VYk`i`ggh`ni`a`UWk Yb`ž XUgg`i`bUb[YbY\`a`Y` : fU[Yb`nk`Uf`\`YfUi`gZcfXYfbX`gY]b`_ØbbYb`ž UVYf`Ui`Wk`7\`UbWk`b`ZØf`dYfgØb`]Wk Yg`K`UWk`ghi`a`i`bX nk]gWk Yba`YbgWk`]Wk Y`9bhk]W`i`b[`V]YhYb`"

GhfUhY []Yb`ni`f`6Yk`À`h][i`b[`gWk]Yf][Yf ; Ygdf`À`Wk`gh\`Ya`Yb`

GWk]Yf][Y` ; Ygdf`À`Wk`Y`_ØbbYb`]b`j`YfgWk]YXYbYb`G]hi`Uh]cbYb Ui`ZhYhYb`ž`gY]`Yg]a`6Yfi`Zg`YVYb`ž]a`df]j`UhYb`I`a`ZY`X`c`XYf`]b 6Yn]Y\`i`b[Yb`"9g]gh`k]Wk]h[ž`Ub[Ya`YggYbY`GhfUhY []Yb`ni`f 6Yk`À`h][i`b[`gc`Wk`Yf`H\`Ya`Yb`ni`Ybhk]W`Y`b`ž`i`a`"?cbZ]_hY`ni j`Yfa`Y]XYb`c`XYf`ni`"ØgYb`"<]Yf`g]bX`Y]b][Y`VYk`À`fhY`GhfUhY []Yb`ž X]Y`XUVY]`\`Y`ZYb`_ØbbYb`.

- J`cfVYfY]hi`b[`6Yj`cf`G]Y`Y]b`gWk]Yf][Yg` ; Ygdf`À`Wk VY[]bbYb`ž`bY\`a`Yb`G]Y`g]Wk`NY]h`ž`i`a`g]Wk`XUfØVYf`_`Uf`ni k`YfXYb`ž`k`Ug`G]Y`gU[Yb`a`ØWk`hYb`i`bX`k`Y`Wk`Y`N]Y`Y`G]Y YffY]Wk`Yb`a`ØWk`hYb`" , VYf`Y[Yb`G]Y`g]Wk`Ui`Wk`ja`J`cfUi`gž k]Y`G]Y`Ui`Z`a`Ø[`]Wk`Y`FYU`_h]cbYb`c`XYf` ; Y[YbUf[i`a`YbhY fYU[]YfYb`_ØbbhYb`"
- ?`ca`a`i`b]_Uh]cbgYVYbY` . 5Wk`hYb`G]Y`XUfUi`Zž]b`Y]bYa`

gWk k]Yf][Yb ; Ygd fÅWk `Y]bY`fYgdY_hj c`Y`i bX`gUWk `]Wk Y
?ca a i b]_Uh]cbgYVYbY`ni `k U\ fYb" J Yfa Y]XYb`G]Y`Ygž
dYfg`Ob`]Wk`ni`k YfXYb`cXYf`XYb ; Ygd fÅWk gdUfhbYf`ni
UhhUW_]YfYb" J Yfgi Wk Yb`G]Y`ghUhhXYggYbž`_cbghfi _hj Y
?f]h]_ni`Ai » Yfb`i bX`@Øgi b[gj c f gWk`Å[Y`ni`i bhYfVfY]hYb"

- 5_hj] Yg`Ni` \ ÕfYb.`9]bY`k]Wk h][Y`GhfUHY[]Y`ni`f
6Yk`Å`h][i b[`gWk k]Yf][Yf ; Ygd fÅWk gh\ Ya`Yb`]gh`XUg`U_hj] Y
Ni` \ ÕfYb" NY][Yb`G]Y` Æ fYa ; Ygd fÅWk gdUfhbYfž`XUgg`G]Y
gY]bY`5i ggU[Yb`j YfghY\ Ybž]bXYa`G]Y`5i [Yb`_cbhU_h
\ U`hYbž`b]W_]b`cXYf`_i fnY`Ni` gUa`a`YbZUggi b[Yb`[YVYb"
8]Yg`\] Zhž`A]ggj Yfgh`Å`bXb]ggY`ni`j Yfa Y]XYb`i bX`X]Y
?ca a i b]_Uh]cb`ni`j YfVYggYfb"

- ; YZØ\`Y`Ub gdfYWk Yb.`K Ybb`Yg`]b`Y]bYa ; Ygd fÅWk`i`a
Ya`ch]cbU`Y`H\ Ya`Yb`[Y\ hž]gh`Yg`k]Wk h][ž`Ui`Wk`ØVYf
; YZØ\`Y`ni`gd fYWk Yb" NY][Yb`G]Y`9a`dUh\]Y`i`bX
j Yfgi Wk Yb`G]Yž`X]Y ; YZØ\`Y`XYg`UbXYfYb`ni`j YfghY\ Yb"
8]Yg`_Ubb`XUni`VY]hfU[Ybž`Y]bY`j YfhfUi`Ybgj`c`Y
; Ygd fÅWk gUha`cgd`Å`fY`ni`gWk`UZZYb`i`bX`?cbZ]_hY`ni
YbhgWk`Å`fZYb"

- ; Ya`Y]bgUa`Y`@Øgi`b[Yb`Z]bXYb.`GhUhh`g]Wk`]b`Y]bYa
gWk k]Yf][Yb ; Ygd fÅWk`Ui`Z`GhfY]h][_Y]hYb`ni`j YfghY]ZYbž]gh
Yg`cZh`\]ZfY]Wk`ž[Ya`Y]bgUa`Y`@Øgi`b[Yb`ni`gi`Wk`Yb"
ÆYbh]Zn]YfYb`G]Y`X]Y`ÆhYfYggYb`VY]XYf`GY]hYb`i`bX
j Yfgi Wk Yb`G]Yž`?ca`dfca`]ggY`ni`Z]bXYbž`X]Y`ZØf`U`Y
6YhY][]hYb`U`_nYdhUVY`g]bX"

- BUWk VYfY]hi`b[.`BUWk`Y]bYa`gWk k]Yf][Yb ; Ygd fÅWk`]gh
Yg`k]Wk h][ž`X]Y`?ca`a`i`b]_Uh]cb`ni`fYZY_h]YfYb`i`bX`g]Wk
ØVYf`X]Y`9f[YVb]ggY`_`Uf`ni`k`YfXYb" ; VYf`Y[Yb`G]Yž`k`Ug
[i`h[Y`Ui`ZYb`]gh`i`bX`k`Ug`G]Y`VY]a`b`ÅWk`ghYb`A`U`UbXYfg
a`UWk`Yb`_`ØbbhYb" 8]Yg`\] Zhž`Æ`fY ; Ygd fÅWk gZØ\`fi`b[`ni
j YfVYggYfb`i`bX`?cbZ]_hY`_cbghfi`_hj`ni``ØgYb"

8]Y`6YXYi`hi`b[`j`cb
?ca`a`i`b]_Uh]cbghfU]b]b[g`]a`l`a`[Ub[`a`]h
\ Y]_`Yb`H\ Ya`Yb

Æ`i`bgYfYf`\`Yi`h][Yb ; YgY`gWk`UZh]gh`Yg`i`bYf`Ågg]Wk`ž`ØVYf
YZZY_hj] Y`?ca`a`i`b]_Uh]cbgZÅ\][_Y]hYb`ni`j YfZØ[Ybž`i`a
YfZc`[fY]Wk`a`]h`\ Y]_`Yb`H\ Ya`Yb`i`a`[Y\ Yb`ni`_`ØbbYb"

?ca a i b]_Uh]cbghfU]b]b[g'gd]Y`Yb`XUVY]`Y]bY`YbHgWk Y]XYbXY
Fc`Yz`XU`g]Y`XYb`A YbgWk Yb`Y`ZYbž`]\fY
?ca a i b]_Uh]cbgZÅ\][_Y]hYb`ni`j YfVYggYfb`i bX`gWk]Yf][Y
; YgdFÅWk Y`gci j YfÅb`ni`a Y]ghYfb"

9]b`?ca a i b]_Uh]cbghfU]b]b[`Ub`XUVY]`Y`ZYbž`X]Y`Y][YbY
?ca a i b]_Uh]cbgZÅ\][_Y]h`ni`fYZY`h]YfYb`i bX`[Yn]Y`h`ni
j YfVYggYfb`"8i fWk`j YfgWk]YXYbY`,`Vi b[Yb`i bX`Fc`Ybgd]Y`Y
`YfbYb`X]Y`HY]`bY`a Yfž`k]Y`g]Y`]\fY`bcbj YfVU`Y`?ca a i b]_Uh]cb
ghYi Yfb`i bX`A]ggj YfghÅbXb]ggY`j Yfa`Y]XYb`_ÖbbYb`"G]Y`k YfXYb
gYbg]V`][g]Yfh`ZØf`X]Y`6YXYi hi b[`j`cb`?ÖfdYfgdfUWk Yž`HcbZU`i bX
GdfUWk U\`j]b`XYf`?ca a i b]_Uh]cb"

9]b`k Y]hYfYf`k]Wk h][Yf`5gdY`_hj`cb`?ca a i b]_Uh]cbghfU]b]b[g`]a
l a [Ub[`a]h`\Y]_`Yb`H\Ya Yb`]gh`X]Y`9bhk]W`i b[`j`cb`9a`dUh\]Y
i bX`J YfghÅbXb]g`ZØf`X]Y`DYfgdY`_hj`Y`XYg`; YgdFÅWk gdUfHbYfg"
ÆXYa`X]Y`HY]`bY`a Yf`YfbYbž`g]Wk`]b`X]Y`@U[Y`XYg`UbXYfYb`ni
j YfgYhnYbž`_ÖbbYb`g]Y`?cbZ]_hY`j Yfa`Y]XYb`i bX`Y]bY`cZYbY`i bX
fYgdY`_hj`c`Y`; YgdFÅWk gUha`cgd`ÅfY`gWk UZZYb"

8i fWk`?ca a i b]_Uh]cbghfU]b]b[g`k YfXYb`X]Y`HY]`bY`a Yf`Ui Wk
XUf]b`[YgWk i`hž`]\fY`Y][YbYb`9a`ch]cbYb`ni`_cbhfc`]\fYb`i bX
_cbghfi`_hj`a`]h`?cbZ]_hg]hi Uh]cbYb`i a`ni [Y\Yb`"G]Y`YfbYbž`k]Y
g]Y`fi`\][`i bX`VYgcbBbYb`V`Y]VYbž`Ui Wk`k Ybb`XUg`; YgdFÅWk`\]hn][
k]fXž`i bX`k]Y`g]Y`_cbghfi`_hj`Y`@Ögi b[Yb`Z]bXYb`_ÖbbYbž`i a`ni
Y]bYf`K]b!K]b!G]hi Uh]cb`ni`[Y`Ub[Yb"

8UfØVYf`\]bUi g`\Y`ZYb`?ca a i b]_Uh]cbghfU]b]b[g`XYb`A YbgWk Yb
Ui Wk`XUVY]ž`GY`VghVYk i ggHgY]b`i bX`GY`Vghg]Wk Yf\Y]h]b
gWk]Yf][Yb`; YgdFÅWk gg]hi Uh]cbYb`Ui Zni VUi Yb`"ÆXYa`g]Y
`YfbYbž`_Uf`i bX`XYi h]Wk`ni`_ca a i b]n]YfYb`i bX`]\fY
GhUbXdi b`_hY`ØVYfnYi [YbX`ni`j YfhfYhYbž`_ÖbbYb`g]Y`YfZc`[fY]Wk
]\fY`N]Y`Y`ffY]Wk Yb`i bX`Y]bY`dcg]h]j Y`; YgdFÅWk gXmbUa`_]
Ui ZfYWk hYf\U`hYb"

Æg[YgUa`h]gh`X]Y`6YXYi hi b[`j`cb`?ca a i b]_Uh]cbghfU]b]b[g`]a
l a [Ub[`a]h`\Y]_`Yb`H\Ya Yb`b]Wk h`ni`i bhYfgWk ÅhYb`"G]Y
Yfa`Ö[`]Wk Yb`Yg`XYb`A YbgWk Ybž`]\fY`?ca a i b]_Uh]cbgZÅ\][_Y]hYb
ni`j YfVYggYfbž`9a`dUh\]Y`ni`Ybhk]W`Y`bž`9a`ch]cbYb`ni
_cbhfc`]\fYb`i bX`GY`VghVYk i ggHgY]b`Ui Zni VUi Yb`"8UXi fWk
_ÖbbYb`g]Y`YfZc`[fY]Wk`gWk]Yf][Y`; YgdFÅWk Y`ZØ`fYb`i bX
?cbZ]_hY`_cbghfi`_hj`i`ÖgYb"

GWk`i ggZc`[Yfi b[

Æ`X]YgYa`5fh]_Y`\UVYb`k]f`X]Y`dgmWk`c`c[]gWk Yb`5gdY`_hY

i bUb[YbY\ a Yf': fU[Yb'VY'Yi W\hYhi bX'GhfUHY[]Yb'ni f
6Yk Å'h][i b['gW\k]Yf][Yf': YgdfÅW\gh\Ya Yb'j cf[YghY''h''K]f
\UVYb'X]Y'6YXYi hi b['j cb'?ca a i b]_Uh]cbghfU]b]b[g]a 'l a [Ub[
a]h'\Y]_Yb'H\Ya Yb'\Yfj cf[Y\cVYb'i bX'[YnY][h'k]Y'X]YgY'XUni
VY]hfU[Yb'_ÒbbYbž'?cbZ]_hY'ni ''ÒgYb'i bX'6Yn]Y\i b[Yb'ni
ghÅf_Yb"

9g'jgh'k]W\h]['ni 'Yf_YbbYbž'XUgg'i bUb[YbY\ a Y': fU[Yb'i bX
\Y]_Y'H\Ya Yb'Y]b'bUhØf'W\Yf'6YghUbXhY]'XYf
nk]gW\Yba YbgW\`]W\Yb'?ca a i b]_Uh]cb'g]bX'' ðXYa 'k]f'i bg
X]YgYb': fU[Yb'ghY''Yb'i bX''YfbYbž'g]Y'_cbghfi _hj] 'ni 'VYUfVY]hYbž
_ÒbbYb'k]f'dYfgÒb`]W\Yg'K UW\ghi a 'i bX'nk]gW\Yba YbgW\`]W\Y
6Yn]Y\i b[Yb'ZÒfXYfb"

@YhnhYbX`]W\`Y[h'Yg'Ub'i bgž'k]Y'k]f'a]hi bUb[YbY\ a Yb': fU[Yb
i a [Y\Yb'i bX'k]Y'k]f'g]Y']b'i bgYfY'?ca a i b]_Uh]cb']bhY[f]YfYb"
ðXYa 'k]f'cZYb'i bX'Y\f']W\`a]hY]bUbXYf'_ca a i b]n]YfYbž'_ÒbbYb
k]f'XUg'J YfhfUi Yb'ghÅf_Yb'i bX'ni 'Y]bYf'dcg]hj] Yb'9bhk]W_`i b[
VY]hfU[Yb"

8YhU]`g

6Ygi W\Yb'G]Y'i bg'Ui Z.'Y]bY!fY]gY"XY