

K Ug' _Ubb'a Ub'A ÅXW Yb'ZfU[Yb.
; YgdfÅW gh\ Ya Yb'ZØf'a Y\ f' B Å\ Y

9bhXYW_Yžk jY'Xi 'a]h'dgmW c`c[]gW Yb'; YgdfÅW gh\ Ya Yb
J YfhfUi Yb'i bX' B Å\ Y' gW UZZYb' _Ubbgh":]bXY '\ YfUi gžk jY
hYfYggYb'i bX' < cVVmg' U'g' 6fØW_Y' ni 'h]YZfYb'; YgdfÅW Yb
X]YbYb" 9fZU\ fYžk jY'Xi 'Xi fW 'c ZYbY'i bX' Ui h\ Ybh]gW Y
?ca a i b]_Uh]cb'Y]bY'Ya ch]cbU'Y'J YfV]bXi b['Ui ZVUi gh'
. DgmW c`c[]Y' . ?ca a i b]_Uh]cb' . J YfhfUi Yb' . ' B Å\ Y



.]a U[YSh]hY

h'XYf'nk]gW Yba YbgW `]W Yb' ?ca a i b]_Uh]cb'gd]Y'h'X]Y
GW UZZ b['j cb' J YfhfUi Yb'i bX' B Å\ Y'Y]bY'YbhgW Y]X YbXY'Fc`Y"
DgmW c`c[]gW Y'; YgdfÅW gh\ Ya Yb' _ØbbYb'XUVY]U'g'K Yf_nYi [X]YbYbž'i a 'Y]bY'Ya ch]cbU'Y'J YfV]bXi b['Ui Zni VUi Yb'i bX'X]Y
nk]gW Yba YbgW `]W Y'6Yn]Y\i b['ni 'ghÅf_Yb"8]YgYf'5fh]_Y'
i bhYfgi W h'X]Y'6YXYi hi b['j cb' hYfYggYb'i bX' < cVVmg' U'g' 6fØW_Y'
ni 'h]YZfYb'; YgdfÅW Yb'žgck jY'X]Y'Fc`Y'c ZYbYf'i bX
Ui h\ Ybh]gW Yf' ?ca a i b]_Uh]cb'VY]XYf' < YfghY`i b['Y]bYf

Ya ch]cbU`Yb`J YfV]bXi b["8i fW`X]Y`5bU`mgY`X]YgYf`5gdY`hY`k]fX
Y]b`h]YZfYg`J Yfgh`AbXb]g`ZØf`X]Y`A YW`Ub]ga Yb`XYf
nk]gW`Yba YbgW`]W`Yb`6Yn]Y\i b[Yb`[YgW`UZZYbž`i a
YfZc`[fY]W`Y`i bX`VYfY]W`YfbXY` ; Ygd f`AW`Y`ni`ZØ`fYb"

DgmW`c`c`[]gW`Y` ; Ygd f`AW`gh`Ya Yb`ni`f
GW`UZZi b[`j`cb`J YfhfUi Yb`i bX`B`A`Y`

DgmW`c`c`[]gW`Y` ; Ygd f`AW`gh`Ya Yb`gd]Y`Yb`Y]bY`YbhgW`Y]XYbXY
Fc`Y`VY]`XYf`6]`Xi b[`j`cb`J YfhfUi Yb`i bX`B`A`Y`nk]gW`Yb
A YbgW`Yb`" `X`Ya`k]f`i`bg`Ui`Z`H`Ya`Yb`_`cbnYbhf]YfYbž`X]Y
Ya ch]cbU`Y`J YfV]bXi b[Yb`Y`fghY`Yb`_`ObbYbž`gW`UZZYb`k]f`Y]bY
5ha`cgd`Å`fY`XYg`J YfhfUi Ybg`i bX`XYf`C`ZYb`Y]h`8]Yg`]gh
VYgcbXYfg`k]W`h][`]b`nk]gW`Yba YbgW`]W`Yb`6Yn]Y\i b[Ybž`gY]`Yg
]b`fca`Ubh]gW`Yb`DUfhbYfgW`UZhYbž` : fYi bXgW`UZhYb`cXYf
VYfi`Z]W`Yb`J YfV]bXi b[Yb`"

9]b`dgmW`c`c`[]gW`Yg` ; Ygd f`AW`gh`Ya Už`XUg`J YfhfUi Yb`i bX`B`A`Y`
gW`UZZYb`_`Ubbž`]gh`X]Y`?]b`X`Y]hgYfZU`fi b[Yb`Y]bYf`DYfgcb`" `X`Ya
a`Ub`ØVYf`X]Y`df`A`[Yb`XYb`9fY][b]ggY`i bX`9fZU`fi b[Yb`Ui`g`XYf
?]b`X`Y]h`gd f]W`hž`_`ObbYb`h]YZfY`9]b`V`]W`Y`]b`X]Y`DYfg`Ob`]W`_Y]h
i bX`XUg`J Yf`U`hYb`Y]bYf`DYfgcb`[Yk`cbbYb`k`YfXYb`" `8]Yg`_`Ubb
XUni`VY]hfU[Ybž`J Yfgh`AbXb]g`i bX`9a`dUh`]Y`ZØfY]bUbXYf
Ui`Zni`VUi`Yb`"

9]b`k`Y]hYfYg`dgmW`c`c`[]gW`Yg` ; Ygd f`AW`gh`Ya Už`XUg`J YfhfUi Yb`
i bX`B`A`Y`ZØfXYfb`_`Ubbž`]gh`X]Y`C`ZYb`Y]h`ØVYf`dYfg`Ob`]W`Y
Yb`[ghY`i bX`i`bg]W`Yf`Y]hYb`" `X`Ya`a`Ub`g]W`[Y[YbgY]h][`ØVYf
X]Y`Y][YbYb`Yb`[ghY`i bX`i`bg]W`Yf`Y]hYb`Ui`ghUi`gW`hž`YbhghY`h
Y]bY`5ha`cgd`Å`fY`XYg`J Yfgh`AbXb]ggYg`i bX`XYf`J YfVi bXYb`Y]h`
8]Yg`_`Ubb`XUni`VY]hfU[Ybž`XUgg`g]W`A`YbgW`Yb`]b`]fYf
J Yf`Yh`]W`_Y]h`[YnY][h`ZØ`Yb`i bX`XUXi`fW`Y]bY`h]YZfY
J YfV]bXi b[`Yb`hghY`h`"

Ni`XYa`_`Ubb`XUg`H`Ya`U`XYf`dYfg`Ob`]W`Yb`N]Y`Y`i bX`Hf`A`a`Y`Y]bY
k]W`h][Y`Fc`Y`VY]`XYf`GW`UZZi b[`j`cb`J YfhfUi Yb`i bX`B`A`Y`
gd]Y`Yb`" `X`Ya`a`Ub`g]W`ØVYf`X]Y`Y][YbYb`N]Y`Yž`Hf`A`a`Y`i bX
K`ØbgW`Y`Ui`ghUi`gW`hž`_`Ubb`a`Ub`Y]bY`[Ya`Y]bgUa`Y`J]g]cb`ZØf`X]Y

Ni _i bZhYbhk]W_Y`b"8]Yg`_Ubb`XUni`VY]hfU[Ybž`XUgg`a Ub`g]W
j YfghUbXYb`i bX`i bhYfghØhnh`ZØ\`hž`k Ug`k]YXYfi a`XUg
[Y[YbgY]h][Y`J YfhfUi Yb`ghÄf`h"

8 UfØVYf`\]bUi g`_Ubb`XUg`H\Ya U`XYf`dYfgÖb`]W`Yb`K YfhY`i bX`
, VYfnYi [i b[Yb`J YfhfUi Yb`i bX`BÄ\Y`ZØfXYfb" `ϕXYa`a Ub`ØVYf
X]Y`Y][YbYb`K YfhY`i bX`, VYfnYi [i b[Yb`gdf]W`hž`_Ubb`a Ub`a Y\ f
ØVYf`X]Y`a cfU`]gW`Yb`?ca dUgg`Y]bYf`DYfgcb`YfZU\`fYb"8]Yg`_Ubb
XUni`VY]hfU[Ybž`XUgg`a Ub`FYgdY`_hi bX`K YfhgW`Ähni b[
ZØfY]bUbXYf`Ybhk]W_Y`hi bX`Y]bY`h]YZfY`J YfVi bXYb\`Y]h`Yb`hghY`h"

Ni gUa`a YbZUggYbX`_ÖbbYb`dgmW`c`c[]gW`Y` ; Ygd fÄW`gh\Ya Yb
Y]bY`k]W`h][Y`Fc`Y`VY]`XYf`GW`UZZi b[`j cb`J YfhfUi Yb`i bX`BÄ\Y
gd]Y`Yb" `ϕXYa`a Ub`g]W`Ui ZH\Ya Yb`_cbnYbhf]Yfhž`X]Y
Ya`ch]cbU`Y`J YfV]bXi b[Yb`\`YfghY`Yb`_ÖbbYbž`_Ubb`a Ub`Y]bY
5ha`cgd\`ÄfY`XYg`J YfhfUi Ybgž`XYf`C`ZZYb\`Y]hi bX`XYf
J YfVi bXYb\`Y]h`gW`UZZYb"8]Yg`]gh`Yb`hgW`Y]XYbX`ZØf`XUg` ; Y`b[Yb
nk]gW`Yba YbgW`]W`Yf`6Yn]Y\i b[Yb`i bX`_Ubb`XUni`VY]hfU[Ybž
XUgg`a Ub`g]W`[Y[YbgY]h][`VYggYf`j YfghY`h`i bX`i bhYfghØhnh"

ϕbhYfYggYb`i bX`< cVVmg`U`g`6fØW`_Y`ni
h]YZfYb` ; Ygd fÄW`Yb`

K Ybb`Yg`XUfi a`[Y\`hž`J YfhfUi Yb`i bX`BÄ\Y`]b`Y]bYf`6Yn]Y\i b[
Ui Zni VUi Ybž`gd]Y`Yb`ϕbhYfYggYb`i bX`< cVVmg`Y]bY`Yb`hgW`Y]XYbXY
Fc`Y" `ϕXYa`a Ub`[Ya`Y]bgUa`Y`ϕbhYfYggYb`Yb`hXYW`_hi bX`
[Ya`Y]bgUa`Y`< cVVmg`hY]`hž`_Ubb`a Ub`Y]bY`h]YZfY`J YfV]bXi b[
\`YfghY`Yb`i bX`X]Y`6Yn]Y\i b[`ghÄf`_Yb"

8]Y`[Ya`Y]bgUa`Y`5i gØVi b[`j cb`< cVVmg`Yfa`Ö[`]W`h`Yg`XYb
 ; Ygd fÄW`gdUf`hbYfbž`g]W`Ui ZY]bYf`[Ub`n`Ub`XYfYb`9VYbY
_YbbYbni`YfbYb"8i fW`[Ya`Y]bgUa`Y`9f`YVb]ggY`i bX`5_hj]hÄhYb
_ÖbbYb`g]Y`a Y\`f`ØVYf`X]Y`DYfgÖb`]W`_Y]h`XYg`Ub`XYfYb`YfZU\`fYb
i bX`YfZU\`fYbž`k Ug`]bYb`k]f`_]W`k]W`h][`]gh"

9]bY`[i hY`A`Ö[`]W`_Y]hž`i a`ϕbhYfYggYb`i bX`< cVVmg`U`g`6fØW`_Y`ni
h]YZfYb` ; Ygd fÄW`Yb`ni`bi`hnYbž`]gh`Ygž`[Ya`Y]bgUa`Y`5_hj]hÄhYb
ni`d`Ub`Yb`i bX`Xi fW`ni ZØ\`fYb"Ni a`6Y]gd]Y`_ÖbbhYb`nk`Y]

A YbgWkYbžX]Y [YfbY'k UbXYfbžY]bYb' [Ya Y]bgUa Yb
K UbXYfUi gZi ['d`UbYb'i bX'k Å\fybX'XYg'5i gZi [g'ØVYf']\fy
9fZU\fi b [Yb'i bX'; YXUb_Yb'gdfYWkYb"

9]b'k Y]hYfYf'J cfhY]'ž'gY]bY' ðhYfYggYb'i bX'<cVVmg'a]h'UbXYfYb'ni
hY]'YbžVYghY\h'XUf]bžXUgg'a Ub'g]Wk [Y [YbgY]h]['a ch]j]YfYb'i bX
i bhYfghØhnYb'_Ubb"' ðXYa 'a Ub' [Ya Y]bgUa 'Ub'Y]bYa 'Dfc'Y_h
UfVY]hYh'cXYf'Y]b' bYi Yg'<cVVM'Ui gdfcV]Yfhž'_Ubb'a Ub'g]Wk
[Y [YbgY]h]['Yfa i h][Yb'i bX' [Ya Y]bgUa 'k UWk gYb"

8 UfØVYf'\]bUi g'_Ubb'XUg'HY]'Yb'j cb' ðhYfYggYb'i bX'<cVVmg'XUni
VY]hfU [Ybž' [Ya Y]bgUa Y'N]Y'Y'i bX'HfÅi a Y'ni 'Ybhk]W_Y'b"' ðXYa
a Ub'g]Wk'ØVYf'gY]bY'K ØbgWkY'i bX'D'ÅbY'ZØf'X]Y'Ni _i bZh
Ui ghUi gWk hž'_Ubb'a Ub'Y]bY' [Ya Y]bgUa Y'J]g]cb'ZØf'X]Y
6Yn]Y\i b ['Ybhk]W_Y'b'i bX'Ub'Y]bYf' [Ya Y]bgUa Yb'Ni _i bZh
UfVY]hYb"

ðg [YgUa h'_Ubb'XUg'HY]'Yb'j cb' ðhYfYggYb'i bX'<cVVmg'XUni
VY]hfU [Ybž'Y]bY'ghUf_Y'i bX'h]YZ'J YfV]bXi b ['nk]gWkYb'nk Y]
A YbgWkYb'Ui Zni VUi Yb"' ðXYa 'a Ub'g]Wk [Y [YbgY]h]['i bhYfghØhnhž
[Ya Y]bgUa Y'N]Y'Y'gYhnh'i bX' [Ya Y]bgUa Y'9fZU\fi b [Yb'hY]'hž
_Ubb'a Ub'Y]bY'ghUV]'Y'6Ug]g'ZØf'Y]bY''Ub [Zf]gh][Y'i bX'YfZØ''YbXY
6Yn]Y\i b ['gWkUZZYb"

9a ch]cbU`Y`J YfV]bXi b [`Xi fWk `cZZYbY`i bX
Ui h\Ybh]gWk Y`? ca a i b]_Uh]cb `YfghY``Yb

ð`XYf'DgmWk`c`c []Y'gd]Y'h'X]Y`?ca a i b]_Uh]cb`Y]bY`YbhgWkY]XYbXY
F`c`Y`VY]`XYf`<YfghY``i b ['Ya ch]cbU`Yf`J YfV]bXi b [Yb'nk]gWkYb
A YbgWkYb"'CZZYbY'i bX'Ui h\Ybh]gWkY`?ca a i b]_Uh]cb'_Ubb'XUni
VY]hfU [Ybž'J YfhfUi Yb'i bX'BÅ\Y'Ui Zni VUi Yb'i bX'gca]h'X]Y
6Yn]Y\i b ['nk]gWkYb'nk Y]'A YbgWkYb'ni 'j Yfh]YZYb"'8i fWk`XUg
HY]'Yb'j cb'; YZØ`Ybž'; YXUb_Yb'i bX'9fZU\fi b [Yb'_ØbbYb'k]f'i bg
[Y [YbgY]h]['VYggYf'j YfghY\Yb'i bX'i bg'Ya ch]cbU`j YfVi bXYb
ZØ`Yb"

9]bY`A Ø [`]Wk_Y]hž'Y]bY`Ya ch]cbU`Y`J YfV]bXi b [`Yfni ghY``Ybž']gh
Ygž'cZZYb'ØVYf'i bgYfY'; YZØ`Y'ni 'gdfYWkYb"' ðXYa 'k]f'Y\`f`]Wk

i bX`hfUbgdUfYbhØVYf'i bgYfY`9a ch]cbYb`_ca a i b]n]YfYbž
Yfa Ò[`]WYb`k]f`Yg'i bgYfYa `; YgdfÅWgdUfhbYfž'i bg`VYggYf
_YbbYbni `YfbYb`i bX`i bgYfY`DYfgdY`_h]j Y`ni `j YfghY\Yb"8]Yg`_Ubb
XUni `VY]hfU[Ybž`A]ggj YfghÅbXb]ggY`ni `j Yfa Y]XYb`i bX`X]Y
J YfV]bXi b[`nk]gWYb`i bg`ni `ghÅf`_Yb"

5i h\Ybh]n]hÅh'gd]Y`h`YVYbZU`g`Y]bY`k]W h][Y`F c``Y`VY]`XYf
<YfghY``i b[`Y]bYf`Ya ch]cbU`Yb`J YfV]bXi b[" `ϕXYa `k]f`i bg`gY`Vgh
hfYi `V`Y]VYb`i bX`b]W h`j cf[YVYbž`Ya UbX`UbXYfYg`ni `gY]bž
_ÒbbYb`k]f`Y]bY`h]YZfY`J YfV]bXi b[`ni `i bgYfYa
; YgdfÅWgdUfhbYf`Ui ZVUi Yb"5i h\Ybh]gWY`?ca a i b]_Uh]cb
VYXYi hYhž`Y\`f]W `ØVYf'i bgYfY`; YXUb`_Ybž; YZØ`Y`i bX
9fZU\fi b[Yb`ni `gdfYWYbž`c\`bY`5b[gh`XUj cf`ni `UVYbž`j Yfi fhY]`h
ni `k YfXYb"

9]b`k Y]hYfYf`k]W h][Yf`5gdY`_h`VY]`XYf`<YfghY``i b[`Y]bYf
Ya ch]cbU`Yb`J YfV]bXi b[`]gh`XUg`Ni \ØfYb" `ϕXYa `k]f`i bgYfYa
; YgdfÅWgdUfhbYf`U`_h]j `ni \ØfYb`i bX`gY]b`J Yf\U`hYbž`gY]bY`K cfhY
i bX`gY]bY`bcbj YfVU`Yb`G][bU`Y`Ui Za Yf`_gUa `fY[]ghf]YfYbž`_ÒbbYb
k]f`nY][Ybž`XUgg`k]f`Ub`]\a `]bhYfYgg]Yfh`g]bX`i bX`]\b`j YfghY\Yb
k c``Yb"8i fW`Ya dUh\]gWYg`Ni \ØfYb`_ÒbbYb`k]f`X]Y
Ya ch]cbU`Yb`6YXØfZb]ggY`i bgYfYg`; YgdfÅWgdUfhbYfg`VYggYf
Yf`_YbbYb`i bX`XUfUi ZY]b[Y\Yb"

8 Ug`HY]`Yb`j cb`dYfgÒb`]WYb`; YgW]W hYb`i bX`9f`YVb]ggYb`_Ubb
YVYbZU`g`XUni `VY]hfU[Ybž`Y]bY`Ya ch]cbU`Y`J YfV]bXi b[
\Yfni ghY``Yb" `ϕXYa `k]f`i bg`j Yf`Yhn`]W `nY][Yb`i bX`i bgYfY
Y][YbYb`9fZU\fi b[Yb`a]h`i bgYfYa `; YgdfÅWgdUfhbYf`hY]`Ybž
_ÒbbYb`k]f`Y]bY`h]YZfY`9VYbY`XYf`J YfV]bXi b[`YffY]WYb"8 Ug
[Ya Y]bgUa Y`9f`YVYb`j cb`9a ch]cbYb`i bX`9fZU\fi b[Yb`_Ubb
XUni `VY]hfU[Ybž`Y]bY`[Ya Y]bgUa Y`6Ug]g`ZØf`J YfghÅbXb]g`i bX
9a dUh\]Y`ni `gWUZZYb"

9a ch]cbU`Y`ϕhY``][Ybn`gd]Y`h`YVYbZU`g`Y]bY`k]W h][Y`F c``Y`VY]`XYf
<YfghY``i b[`Y]bYf`Ya ch]cbU`Yb`J YfV]bXi b[" `ϕXYa `k]f`i bgYfY
Y][YbYb`9a ch]cbYb`Yf`_YbbYbž`j YfghY\Yb`i bX`fY[i `]YfYb`_ÒbbYbž
g]bX`k]f`VYggYf`]b`XYf`@U[Yž`Ui ZX]Y`9a ch]cbYb`i bgYfYg
; YgdfÅWgdUfhbYfg`Y]bni [Y\Yb`i bX`Y]bY`i bhYfghØhnYbXY`i bX

Y]bZØ\`gUa Y`?ca a i b]_Uh]cb`Ui ZfYWXhni Yf\U`hYb""8i fWX`X]Y
9bhk]W`i b[`i bgYfYf`Ya ch]cbU`Yb`÷hY``][Ybn`_ÒbbYb`k]f`i bgYfY
: À\][_Y]h`ni f`Ya ch]cbU`Yb`J YfV]bXi b[`i bX`ni a `Ya dUh\]gWXYb
J YfghÀbXb]g`UbXYfYf`ghÀf`_Yb"

GW`i ggZc`[Yfi b[

÷X]YgYa `5fh]_Y``\UVYb`k]f`i bhYfgi WXh`k]Y`a Ub`Xi fWX`[Yn]Y`hY
; YgdfÀWXgh\Ya Yb`Y]bY`Yb[YfY`J YfV]bXi b[`ni `A ÀXWXYb
Ui ZVUi Yb`_Ubb""8i fWX`dgmWX`c`c[]gWXY`H\Ya Ybž`÷hYfYggYb`i bX
<cVVmg`gck]Y`cZZYbY`i bX`Ui h\Ybh]gWXY`?ca a i b]_Uh]cb`]gh`Yg
a Ò[`]WXž`J YfhfUi Yb`i bX`BÀ\Y`ni `gWUZZYb"

÷XYa `a Ub`g]WX`VYk i ggh`a]h`XYb`÷hYfYggYb`i bX`9a ch]cbYb`XYg
A ÀXWXYbg`Ui gY]bUbXYfgYhnhž`_Ubb`a Ub`b]WX`h`bi f`cVYfZÀWX`]WX
; YgdfÀWXY`j Yfa `Y]XYbž`gcbXYfb`Ui WX`Y]bY`h]YZYf[Y\YbXY
6Yn]Y\i b[`Ui ZVUi Yb""9g`]gh`k]WX`h][ž`g]WX`NY]h`ni `bY\`a Yb`i bX
k]f`_]WX`ni ni \ÖfYbž`i a `Y]bY`Ya ch]cbU`Y`J YfV]bXi b[
\Yfni ghY``Yb"

@YhnhYbX`]WX`]gh`Yg`YbhgWXY]XYbXž`XUgg`a Ub`Y]bZØ\`gUa `i bX
fYgdY`_hj`c``a]h`XYa `A ÀXWXYb`i a [Y\`hi bX`gY]bY`Y][YbYb
; YZØ\`Y`i bX`; YXUb`_Yb`cZZYb`hY]`h`Bi f`gc`_Ubb`a Ub`Y]bY
Ui h\Ybh]gWXY`6Yn]Y\i b[`Ui ZVUi Ybž`X]Y`Ui Z`J YfhfUi Yb`i bX`BÀ\Y
VUg]Yfh"

8YhU]`g

6Ygi WX`Yb`G]Y`i bg`Ui Z.`Y]bY!fY]gY"XY