

8]Y`gWk]a a YbXYb`ϑgY`b`XYf`l fcg`ja H]h]WUWUgYYž`DYfi

5`g`k]f`j cf`ZUgh`Y]bYa`ϑ\`f`ni`X]YgYf`F`Y]gY`Ui ZVfUWkYbž`
k`i`gghY`]Wkž`XUgg`Yg`VYgh]a`a`hY`C`fhYž`VYgh]a`a`hY`
9fZU\`fi`b[`Yb`[`YVYb`k`ØfXYž`X]Y`a`]Wk`Y`\`fZØfWk]h[`a`UWkYb`
k`ØfXYb`"ϑWk`i`gghYž`XUgg`]Wk`j`cb`A`UWk`i`D]Wk`i`VY[`Y]ghYfh`
gY]b`k`ØfXYž`]b`9`\`Z`fWk`h]`cf`XYb`f]Yg][`Yb`GhUhi`Yb`XYf`
C`ghYf]bgY`ghY\`Yb`i`bX`a`]h`c`ZYbYa`A`i`bX`Ui`Z`DYf]hc`A`cfYbc`
]b`5f[`Ybh]b]Yb`V`]W`Yb`k`ØfXY`"K`Ug`]Wk`b]Wk`h`Yfk`UfhYh`\`UhhYž`
k`Ufž`XUgg`]Wk`Ui`Z`XYb`_Øbgh`]Wk`Yb`gWk`ja`a`YbXYb`ϑgY`b`
XYf`l`fcg`ja`H]h]WUWU!GYY`À`\`b`]Wk`gdfUWk`cg`gY]b`k`ØfXY`
HUhg`ÀWk`]Wk`\`UhhY`]Wk`j`cf`a`Y]bYf`5b`_i`bZh]b`DYfi`bcWk`b]Wk`h`
Y]ba`U`j`cb`]b`Yb`[`Y`\`Øfh`"ϑWk`XYb`_Yž`XUg`]ghY]bYg`XYf`
K`i`bXYf`XYg`F`Y]gYbg.`9bhXYW`_i`b[`Yb`"/`Ua`d`^`Y``]d/`

5`g`k]f`j cf`ZUgh`Y]bYa`ϑ\`f`ni`X]YgYf`F`Y]gY`Ui ZVfUWkYbž`k`i`gghY`
]Wkž`XUgg`Yg`VYgh]a`a`hY`C`fhYž`VYgh]a`a`hY`9fZU\`fi`b[`Yb`[`YVYb`
k`ØfXYž`X]Y`a`]Wk`Y`\`fZØfWk]h[`a`UWkYb`k`ØfXYb`"ϑWk`i`gghYž`XUgg`
]Wk`j`cb`A`UWk`i`D]Wk`i`VY[`Y]ghYfh`gY]b`k`ØfXYž`]b`9`\`Z`fWk`h]`cf`XYb`
f]Yg][`Yb`GhUhi`Yb`XYf`C`ghYf]bgY`ghY\`Yb`i`bX`a`]h`c`ZYbYa`A`i`bX`
Ui`Z`DYf]hc`A`cfYbc`]b`5f[`Ybh]b]Yb`V`]W`Yb`k`ØfXY`"K`Ug`]Wk`b]Wk`h`
Yfk`UfhYh`\`UhhYž`k`Ufž`XUgg`]Wk`Ui`Z`XYb`_Øbgh`]Wk`Yb`
gWk`ja`a`YbXYb`ϑgY`b`XYf`l`fcg`ja`H]h]WUWU!GYY`À`\`b`]Wk`
gdfUWk`cg`gY]b`k`ØfXY`"HUhg`ÀWk`]Wk`\`UhhY`]Wk`j`cf`a`Y]bYf`5b`_i`bZh`
]b`DYfi`bcWk`b]Wk`h`Y]ba`U`j`cb`]b`Yb`[`Y`\`Øfh`"

ϑWk`XYb`_Yž`XUg`]ghY]bYg`XYf`K`i`bXYf`XYg`F`Y]gYbg.`9bhXYW`_i`b[`Yb`"
8]Y`gWk]a a YbXYb`ϑgY`b`XYf`l`fcg`g]bX`g]WkYf`]Wk`Y]bY`XYf`
fY]nj`c`ghYb`9bhXYW`_i`b[`Yb`i`bgYfYf`V]g\`Yf][`Yb`F`Y]gY`"<`]Yf`]gh`XYf`
;`fi`bX`"

8 Ug'J c`_XYf'l fi 'cXYf'l fcg`YVh'Ui Z'ØVYf'(\$'gY`Vgh[YVUi hYb
gWk]a a YbXYb`ϕgY`b`ja `H]h]WUWU!GYY`]b`DYfi ``8Yf`GYY``Y[h'Ui Z
'", %\$`A YhYfb`ØVYf`XYa `A YfYggd]Y[Y`z`Yhk U`ZØbZ`?]`ca YhYf`j cb
XYf`b`ÅW ghYb`GhUXh'Ui Z`XYa `: Ygh`UbXž`Di bcž`YbhZYfbh``8]Y`ϕgY`b
VYghY`Yb`ZUgh'Ui ggWk`Y»`]Wk`Ui g[YhfcW_bYhYa `HchcfU!GWk`]ž`XUg
bUhØf`]Wk`i bX`fY]Wk`]Wk`ja `GYY`k`ÅW gh"

8]Y`l fcg`[]b[Yb`j cf`ØVYf`h'Ui gYbX`ϕ\`fYb`]bg`K UggYfž`i a `g]Wk
[Y[Yb`X]Y`U[[fYgg]j Yb`ϕ`_U!`i bX`7c``U!`?`i`hi`fYb`]b`XYf`B`Å`Y`ni
j YfhY]X][Yb``8Yf`6Ui `XYf`ϕgY`b`XUi Yfh`A cbUhY`i bX`a`i gg
_cbh]bi]Yf`]Wk`[Yk UfhYh`k YfXYbž`UVYf`g]Y`_ØbbYb`]a
<UbXi a XfY`Yb`j Yf`Y[h`k YfXYbž`k Ybb`g]Y`]b`; YZU`f`g]bX"

K]f`Vi Wk hYb`Y]bY`HU[Yghci f`ØVYf`5a Ufi `Hci fg`]b`XYf`@cVVm`XYg
ϕh]eU`<chY`gž`]b`XYa `k]f`k c`b`hYb``8]Y`Hci f`VY[Ubb`a`]h`Y]bYa
6Ygi Wk`XYf`ϕgY``HUi]`Yž`i a `Y]bYb`9]bXfi W`_j cb`XYf`c`_U`Yb
?`i`hi`f`ni `VY`_ca a Ybž`[YZc`[hj`cb`Y]bYa `hfUX]h]cbY`Yb
A]hU[YggYb`Ui Z`XYf`<U`V]bgY``7`\i W`]hc``6Y]XY`<U`hYghY`Yb`g]bX
k i bXYfgWk`Øbž`UVYf`Ua `VYY]bXfi W`_YbXghYb`g]bX`X]Y
gWk]a a YbXYb`ϕgY`b"

- `U`h1` 9]b`c`_U`Yf`9a dZUb[`Ui ZY]bYf`gWk]a a YbXYb`ϕgY`
XYf`l fcgž`DYfi` 2
- `U`h1` | fcg!gWk]a a YbXY!`ϕgY`b`!H]h]WUWU!GYY` 2
- `U`h1` 2
- `U`h1` | fcg!gWk]a a YbXY!`ϕgY`b`!H]h]WUWU!GYY` 2
- `U`h1` | fcg!gWk]a a YbXY!`ϕgY`b`!H]h]WUWU!GYY` 2
- `U`h1` 2
- `U`h1` | fcg!gWk]a a YbXY!`ϕgY`b`!H]h]WUWU!GYY` 2

5`g`k]f`j cb`i bgYfYa `A chcfVcch`Ui Z`X]Y`ZYXYfbXYb`GWk`]Z]bgY`b
gh]Y[Ybž`k Uf`XUg`ni b`ÅW gh`VYi bfi` \][YbX``ϕW`a Yf`_hYž`XUgg`]Wk
b]Wk`h`a Y`f`Ui Z`Y]bYa `6cch`k Ufž`UVYf`Ui Wk`b]Wk`h`[YfUXY`Ui Z`XYa

HfcW_YbYb" K]f'gU» Yb'ja ' ?fY]g'Ui ZY]bYf'_'Y]bYb'6Ub_'Ui g'GW]`Ž
k À\fybX'nk Y]`đgY`VYk c\byf'Yf_'ÀfhYbžk]Y'X]Y'`đgY`b' [YVUi h
i bX' [YdZY [h'k i fXYb"8 Ug'HchcfU!GW]`Z]gh'XUg'NYbhfi a 'XYf'! fcg!
?i`hi'f'i bX'k]fX'Z0f'XYb'6Ui 'XYf'`đgY`b'gck]Y'XYf'; YVÀi XYž'6cchY
i bX'j]Y'Yf'XYf'?i bgh\UbXk Yf'_j' Yfk YbXYhž'X]Y'g]Y'Ui ZXYb'`đgY`b'
j Yf'_Ui ZYb" Gc [Uf'Y]b'; fc» hY]'`XYf'9fbÀ\fi b ['i bX'A YX]n]b'XYf'
`đgY`VYk c\byf'XfY\h'g]W`i a 'XUg'GW]`Ž'k cVY]'X]Y'K i fnY`ni f
<YfghY`i b ['j cb'`æXž'ni f'6Y\UbX'i b ['j cb'K i bXYb'i bX'ni f
<YfghY`i b ['Y]bYg'GW]`ZV'0hYbhYg'j' Yfk YbXYh'k]fXž'XYf'Ui ZXYb
`đgY`b'k Y]h'j YfVfY]hYh'gh"

B UW]`XYf'8Ya cbghfUh]cb'\UhhYb'k]f'j]Y`NY]hž'X]Y'`đgY`ni
Yf'_i bXYb'i bX'X]Y'XfY]'Xcfh'YVYbXYb': Ua]]Yb'_YbbYbni`YfbYb"
8]Y'gWk]a a YbXYb'`đgY`b'V]YhYb'Y'bUW'; f0» Y'D'Uhm'Z0f'nk Y]
V]g'nY\ b': Ua]]Yb"G]Y'\U'hYb'? Ub]bWYbž'A YYfgWk Y]bWYb'i bX
9bhYb'i bX'VYfY]hYb']\fY'A U\`nY]hYb'0VYf'_'Y]bYb': Yi Yfb'Ui Z
GhY]b\Ui ZYb'ni " `đ'XYf'A]hh'XYf'`đgY`b' []Vh'Yg'Ui W`HY]WY'Z0f'
X]Y': cfY`Ybni W'h"

8]Y' [Ubny'9fZU\fi b ['k Uf'gi ffYU`ž'UVYf'Yfa i h][YbX"9g]gh' [i h'ni
k]ggYbž'XUgg'Yg'bcW`?'i`hi'fYb' []Vhž'X]Y']b']\fYb'hfUX]h]cbY`Yb
A]hh'Yb'0VYf'YVYbž'gc'k Y]h'YbZfYbh'j cb'XYf'k Ygh]WYb
@YVYbgk Y]gYž'k]Y'G]Y'g]W'j c fghY`Yb'_0bbYb"

8 U'XfUi » Yb']ba]hhYb'XYg'gh]'`Yb'H]h]WUWU!GYg'hf]Zh'X]Y'`gc`Uh]cb
k]f'_]W`ni " ?Y]b'@Àfa 'j ca ': Ygh'UbXž'_Y]b'gi a a YbXYf'Ghfca
i bX'_Y]b'6cXYb'i bhYf'XYb': 0» Yb"

9g']gh'Y]b'YW'hYg'K i bXYf"

8 Ug'K YgYb'h]WY`

K Ug.'9]b'6Ygi W`XYf'gWk]a a YbXYb'`đgY`b'XYf'! fcg]a 'FU\ a Yb
Y]bYf' [UbnhÀ [] [Yb'H]h]WUWUgYY!Hci f'UV'Di bc']b'DYfi "8]Y'Hci f
VYgi W'h'X]Y'`đgY`HUei]Y'i bX'X]Y'gWk]a a YbXYb'`đgY`b'XYf'
! fcgž'Y]bgW`Y]»]W`A]hU [YggYb']b'@ ei]bU'7\]Wcž'<U'V]bgY'
7\i W]hc"9g' []Vh'A 0 ['W`_Y]hYbž'Ui ZhfUX]h]cbY`Yb'6cchYb'j cb
@ ei]bU'i bX'Ui Z'GW]`ZVcchYb'nk]gWYb'XYb'gWk]a a YbXYb

ϕgY`b`ni`gY[Y`b"

K c. `Di bcž`DYfi " `K]f`ØVYfbUWxhYhYb`ja`ϕh]eUž`Y]bYa`gUi VYfYb
i bX`_ca ZcfhUV`Yb`<chY`]b`XYf`GhUXh`Di bc`Ui Z`XYa` : YghUbX" `8]Y
N]a`a`Yf`g]bX`f]Yg][ž`k Ug`Y]bY`n]Ya` `]WxY`5Vk YWx`g`i b[`ni`XYa
8fY]!A Ubb!NY`h`k Ufž]b`XYa` `k]f`j`cf`Yf`k UfYb` `ϕ`X]YgYf`<`Ø`Y
_Ubb`X]Y` ; Y[YbX`_Ø` `gY]bž`UVYf`XUg`<chY`ghY`h`K`Àfa`ZUgWxYb
i bX`[Ubnh`À[] [Yb`HY`VYfY]hž`i`a`X]Y`?`À`hY`ni`VY`_`Àa`dZYb" `8 Ug
: fØ`ghØW`_]gh]a`DfY]g]bVY[f]ZYb`i bX`Y]bY`F`Y]`Y`j`cb
F`YghUi`fUbhg`i bX`6Ufg`YffY]WxYb`G]Y`VYei`Ya`ni` :`i`»"

- `U`h1` ϕh]eU!\chY`!di bc!dYfi` 2

K Ubb. `8]Y`VYghY`F`Y]gYnY]h`ZØf`XYb`H]h]WUWUgYY`]gh`X]Y`HfcW`_YbnY]h
j`cb`A`U]`V]g`GYdhYa`VYf" `8]Y`8i`fWx`gWx`b]hghYa`dYfUhi`fYb` `]Y[Yb
nk`]gWxYb`%*`i bX`%+`..7`f*`\$`V]g`*` `...`Ł" `K]f`k UfYb`A`]hY`5df]`Xcfh
i bX`Yg`k Uf`g]WxYf`]Wx`Yhk Ug`Zf]gWx`ž`UVYf`k]f`[YbcggYb`XYb`_`UfYb
<]a`a`Y`a`]hghfU`YbXYf`GcbbY" `6YUWx`hYb`G]Yž`XUgg`Yg`Ui`Z` ",`%\$
A`YhYfb`ØVYf`XYa`A`YfYggd]Y[Y`]a`a`Yf`Yhk Ug`_Ø` `]b`XYf`@`Zh
gY]b`k]fXž`VYgcbXYfg`bUWx`hgž`U`gc`n]Y`Yb`G]Y`g]Wx`k`Ufa` `Ub"

K]Y. `Di bc`]gh]j`cb`j`]Y`Yb`dYfi`Ub]gWxYb`Gh`XhYb`Ui`g`[`i`h`ia`]h`XYa
6i`g`ni`YffY]WxYb" `9g`[]Vh`X]fY`_hY`6i`ggY`j`cb`7i`gWc`f) `!,`Ghi`bXYbŁ
i bX`5fYei`]dU`f*`Ghi`bXYbŁ" `K]f`_Ua`Yb`bUWx`i`bgYfYa` :`i`[`a`]h
B`UnWU`@]bYg`Ui`g`B`UnWU`i`bX`gh]Y[Yb`]b`5fYei`]dU`i`a` "I`bgYf
`]YVghYg`6i`gi`bhYfbY`a`Yb`]b`DYfi`k`Uf`7fi`n`XY`Gi`fž`UVYf`Yg`[]Vh
bcWx`j`]Y`Y`UbXYfY`A`Ò[`]Wx`_Y]hYb" `ž` `]UWU`]gh`X]Y`b`ÀWx`ghY`[`f`Ø`»`YfY
GhUXhi`bX`Uhi` :`Ø[Y`j`cb`@]a`U`ØVYf`5fYei`]dU`f&`Ghi`bXYbŁ"
6i`WxYb`G]Y` :`Ø[Y`ØVYf`g`_mgWUbbYf"bYh" `9g`[]Vh`Ui`Wx`XYb
fi`b[`Ui`V`]Wx`hYi`fYbŁ`Hci`f]ghYbni`[]j`cb`7i`gWc`ž`XYf`i`bhYfk`Y[`g
Y]bY`Y`fj`c`ffU[YbXY`5i`gg]Wx`h`Ui`Z`X]Y`@UbXgWx`UZh`V]YhYh" ;`c`&DYfi
]gh`Y]bY`[`fc`»`Ufh[Y`F`Yggci`fWx`ZØf`X]Y`C`f[Ub]gUh]cb`XYg
HfUbgdc`fhg"

K]f`Vi`Wx`hYb`i`bgYfY`Hci`f`ØVYf`5a`Ufi`Hci`fg`]b`XYf`@cVVM`XYg

≠h]eU' < chY`g" G]Y`V]YhYb`Y]bY`F Y]\Y`j cb`DU_YhYb`ZØf'; ÅghY`Ubž
X]Y`]\fY`Hci fYb`i bX`l bhYf_ØbžhY`ni gUa a Yb`Vi WXYbž`U`gc`ZfU[Yb
G]Y`XUbUW`"

J Yf[YggYb`G]Y`b]W hž`XUgg`XYf`H]h]WUWU!GYY`" , %\$`A YhYf`ØVYf
XYa`A YfYggd]Y[Y`"]Y[hž`ghY`Yb`G]Y`U`gc`g]WXYfž`XUgg`G]Y`g]W
f]W h][`U__`a Uh]g]YfYbž`gcbgh`k YfXYb`G]Y`≠fYb`5i ZYbh\U`h`b]W h
[Yb]Y» Yb" J Yfgi WXYb`G]Y`ni`j Yfa Y]XYbž`X]fY`h`]b`X]YgY`< Ø\Y
Y]bni Z]Y[Yb"

@Y]hV]`X. 5h`Ug/`6cchg

.

8YhU]`g

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