

J YfVcf[YbY`đ k Y`Yb. '9bhXYW_Y`XUg 5VYbhYi Yf`]b`< Ua Vi f[!BcfX°

9bhXYW_Y`X]Y`j YfVcf[YbYb`GWÅhnY`]b`< Ua Vi f[!BcfX.
_i`]bUf]gWY`<][`\\`][`\\hgž`[f0bY`C UgYbž`\\]ghcf]gWY`A i gYYb
i bX`gdUbbYbXY`: fY]nY]ha Ò[`]WÅ_Y]hYb`k UfhYb`Ui Z`X]WÅ°



< Ua Vi f[!BcfXž`Y]b`cZi`ØVYfgY`YbYf`HY`]`XYf`VYfØ`a hYb
< UbgYghUXhž`ghYW`hj c``Yf`, VYffUgWÅi b[Yb`i bX`j YfVcf[YbYf
GWÅhnY`"K Ybb`Xi`Ui Z`XYf`Gi WÅY`bUWÅ`Ui h`Yb]gWÅYb`9f`YVb]ggYb
`YbgY]hg`XYf`hci`f]gh]gWÅYb`?`Ugg]_Yf`V]ghž`XUbb`V]gh`Xi`\\`Yf`[YbUi
f]WÅh][`"8]YgYf`GhUXhY`]`V]YhYh`Y]bY`ZUgn]b]YfYbXY`A]gWÅi b[`Ui g
BUhi`fž`; YgWÅ]WÅhY`i bX`?`i`]bUf]_ž`X]Y`YXY`FY]gY`bUWÅ`< Ua Vi f[
ni`Y]bYa`i`bj Yf[Ygg`]WÅYb`9f`YVb]g`a UWÅh`J`cb`]Xm`]gWÅYb
DUf`_Ub`U[Ybž`X]Y`ni`a`9bhgdUbbYb`Y]b`UXYbž`ØVYf`Y]b
fY]WÅ`U`h][`Yg`[Ughfcbca`]gWÅYg`5b[YVchž`XUg`gY`Vgh
: Y]bgWÅa`YW`Yf`VY[Y]ghYfhž`V]g`\\`b`ni`gdUbbYbXYb`5`_hj`]hÅhYb`ZØf
5VYbhYi Yf`i gh][`Y``< Ua Vi f[!BcfX`\\Uh`ZØf`YXYb`Yhk Ug`ni`V]YhYb`
5`gc`gWÅbUdd`X]f`XY]bYb`Fi W`gUW`i bX`Ugg`i bg`[Ya`Y]bgUa`X]Y
j YfghYW`hYb`đ k Y`Yb`X]YgYg`WÅUfa`UbhYb`GhUXhY`]g`YbhXYW`Yb`°

9b hXYW_Y`X]Y`j YfghYW_hYb`đ k Y`Yb`j cb

< Ua Vi f[!BcfX

< Ua Vi f[!BcfX`]gh`Y]b`6Yn]f_žXYf`cZ]j cb`Hci f]ghYb`ØVYfgY\Yb
k]fXž`UVYf`[YfUXY`\]Yf`Z]bXYgh`Xi`Y]b][Y`XYf`j YfVcf[YbYb
GW`ÀhnYž`X]Y`XYb`7\Ufa Y`X]YgYf`GhUXh`Ui ga UW`Yb`"A]h`Y]bYf
A]gW`i b[`Ui g`\]ghc`f]gW`Yb` ; YV`Ai XYbž`Ui ZfY[YbXYf`?i bghgnYbY
i bX`gW`ØbYb`_`Y]bYb`7UZ`Ā`V]YhYh`X]YgYf`HY]`< Ua Vi f[g`Y]bY
YbhgdUbbYbXY`5`hYfbUh]j Y`ni a` \Y_h]gW`Yb`GhUX`hYb`hfi a` "

9]b`VYgcbXYfg`fY]nj c`Yg`<][\`][\h`]b`< Ua Vi f[!BcfX`]gh`XYf`
C \`gXcfZYf` : f]YX\cZ`"9f`]gh`b]W`h`bi f`Y]b`C fh`XYf`Fi \Yž`gcbXYfb
Ui W`Y]b`k i bXYfgW`ØbYf`DUf`_`a]h`Y`Y[UbhYb` ; fUVgh`Ā`hYb`i bX
8Yb`_a` Ā`Yfb`"9fk`Ā`bYbgk Yfh`g]bX`X]Y`_i bghj c``[YghU`hYhYb
A Ui gc`YYb`i bX`X]Y`Y]bXfi W`gj c``Yb` ; fUVghY]bYž`X]Y`cZ]j cb
bUa` \UZhYb`?Øbgh`Yfb`[YgW`UZZYb`k i fXYb`"8Yf` : f]YX\cZYfghfYW_h
g]W`ØVYf`a Y`f`U`g`" - %`< Y_hUf`i bX`V]YhYh`nU`\fY]W`Y`K Y[Y`i bX
`Ui gW`][Y`D`Ā`hnYž`X]Y`g]W`dYfZY`_h`ZØf`Y]bYb`YbhgdUbbhYb
GdUn]Yf[Ub[`Y][bYb`"

⊕ C \`gXcfZ`_Ubbgh`Xi`Ui W`XUg`C \`gXcfZ!HfU]b]b[g[Y`Ā`bXY
VYg]W`h][Ybž`k c`Xi`X]Y`A`Ø[`]W`_Y]h`\Ughž`a Y`f`ØVYf`X]Y
; YgW`]W`hY`i bX`?i`hi`f`XYf`FY[]cb`ni`YfZU`fYb`"9g`[]Vh
fY[Y`a`Ā`][`][YZØ`fhY`Hci`fYbž`X]Y`]bhYfYggUbhY`9]bV`]W`_Y`]b`X]Y
?i bghk Yf`_Y`i bX`X]Y` ; YgW`]W`hY`XYg` : f]YX\cZg`V]YhYb`"@Ugg`X]W`
j cb`XYf`Y]bn][Ufh][Yb`5ha`cgd`\Ā`fY`X]YgYg`C fhYg`j YfnUi VYfb`°

9]b`k Y]hYfYf`j YfghYW_hYf`GW`Uhn`]gh`X]Y`5`ghYf`ci b[Yž`Y]bY`_`Y]bY
C UgY`Ua`i ZYf`XYf`5`ghYf`"8Yf`C fh]gh`VY`_Ubbh`ZØf`gY]bY
YbhgdUbbhY`5ha`cgd`\Ā`fY`i bX`gY]bY`gW`ØbY`5i gg]W`h`Ui Z`XUg
K UggYf`"<]Yf`_Ubbgh`Xi`VY]`Y]bYa`?UZZY`cXYf`Y]bYf`?`Y]b][_Y]h
ni`YggYb`j Yfk Y]`Yb`i bX`XUVY]`XUg`HfY]VYb`Ui Z`XYa`K UggYf
VYcVUW`hYb`"8]Y`5`ghYf`ci b[Y`V]YhYh`Ui » YfXYa`fY[Y`a`Ā`][Y
9j Ybhgž`XUfi bhYf`@]j Y!A`i g]_i bX`?i bghUi gghY`i b[Ybž`X]Y`b]W`h
bi f`9]b`Y]a]gW`Y`Ubn]Y`Yb`"

K Ybb`Xi`Y]b` : Ub`j cb`GhUX`hhY]`_i bgh`V]ghž`gc``hYgh`Xi`X]Y
i a`]Y[YbXYb`GhfU`»Yb`_i bgh]b`K]bhYf`\i XY`Yf`_i bXYb`"NU`\fY]W`Y

K UbXa U`YfY]Yb`i bX` ; fUZZ]h]j Yf`Y]`Yb`XYb` : UggUXYb`XYf
; YVÀi XY` : UfVY`i bX`DYfgÒb`]W_X]h`'8]YgY`?i bghk Yf`_Y`YfnÀ`Yb
cZh` ; YgW_X]hYb`XYf`B UWX VUfgW_X]h`i bX`g]bX`Y]b`ZUbhUgh]gW_X]g
6Y]gd]Y`ZØf`XYb`_fYUh]j Yb` ; Y]gh`XYf`6Yk c`bYf`j cb`<Ua Vi f[!
BcfX"

9]b`k Y]hYfYf`j YfghYW_hYf`đ k Y`]gh`XYf` : fY]`]W_X]h`i gYi a`Ua
?]Y`_YVYf[žY]b`k Yb][`Ui » Yf`U`V`XYg`GhUXhnYbhf`i a`gžUVYf`Y]bYb
6Ygi W_X]k Yfh`<]Yf`_Ubbgh`Xi`X]Y`ÀbX`]W_X]h`Y`?i`hi`f
BcfXXYi hgW_X]UbXg`Yf`YVYbž]b`_i`g]j`Y`hfUX]h]cbY`Yf` ; YVÀi XYž
; ÀfhYb`i bX`8Ya`cbghfUh]cbYb`_`UbXk Yf`_]W_X]h`Yf` : À\][`_Y]hYb`"8]Y
j YfgW_X]YXYbYb`5i`gghY`i b[Yb`V]YhYh`9]bV`]W_X]h`b`X]Y` ; YgW_X]hY
i bX`X]Y`@YVYb`gk`Y]gY`XYf`A`YbgW_X]h`Yb`]b`XYf`F`Y[]cb`"6YgcbXYfg`ZØf`
: Ua`_]Yb`]gh`Y]b`6Ygi`W_X]h`Yf`gY`f`Ya`dZY`_`Ybgk`Yfh`°

: Øf`BUhi`f`]YV`UVYf`]gh`XYf`GhUXhdUf`_`j`cb`<Ua Vi f[`_Y]b
k Y]hYfYg`A`i`gg`"C`V`k`c`_`Yf`VY`_Ubbh]ghž`V]YhYh`Yf`j`]Y`Y`j`YfghYW_hY
D`ÀhnY`i`bX`K`Y[`Yž`X]Y`c`Zh`ØVYfgY`_`Yb`k`Yf`XYb`"A`Ub`_`Ubb`X`cfh
k`i`bXYfVUf`_`c[]`Ybž`gdUn]YfYb`[`Y`_`Yb`c`XYf`Y]bZUW_X]h`Ui`ZY]bYf`XYf`
K`]YgYb`Yb`hgdUbbYb`"J`Yf[]`gg`b]W_X]h`ž`X]Y`VYY]bXfi`W_X]h`Yb`XY`
GhUXhdUf`!GYY`ni`VYgi`W_X]h`Ybž`k`c`a`Ub`HfYhVcch`ZU`fYb`_`Ubb`
K`Ybb`Xi` ;`_`ØW`_`_`Ughž`_`Ubbgh`Xi``gc[`Uf`Y]b`?`cbnYfh]a
ZUbhUgh]gW_X]h`Yb`GhUXhdUf`_` : fY]`i`Zh`5i`X]h`cf]i`a`_`Yf`YVYb`°

<Ua Vi f[!BcfX`_`Uh`Ui`W_X]h`gY]bY`gW_X]h`Òb`Yb`U`hYb`J`]`Y`b`i`bX`
K`c`_`b[`YV]YhYž`X]Y`c`Zh`U`g]j`YfghYW_hY`đ`k`Y`Yb`[`Y`hYb`"9]b
GdUn]Yf[`Ub[`_`Xi`fW_X]h`X]Y`GhfU`»`Yb`j`cb`K`]b`hYf`_`i`XY`i`bX`
I`_`_`Yb`_`c`f`gh`nY][`h`X]f`VYY]bXfi`W_X]h`Yb`XY`5`hVUi`hYb`i`bX`d`f`ÀW_X]h][`Y
;`ÀfhYbž`X]Y`Y]bY`fi`_`][`Y`i`bX`Ub[`YbY`_`a`Y`5`ha`cgd`_`ÀfY
Ui`gghfU`_`Yb`"≠YU`_`ZØf`Y]bYb`VYgcbXYfYb` :`chcgdUn]Yf[`Ub[`_`c`XYf`
Y]bZUW_X]h`i`a`XUg`W_X]h`Ufa`UbhY`5a`V]Yb`hY`ni`[`Yb]Y`»`Yb`°

<]Yf`]gh`Y]bY`_`Y]bY` , VYfg]W_X]h`ØVYf`Y]b][`Y`XYf`j`YfghYW_hYb
đ`k`Y`Yb`j`cb`<Ua Vi f[!BcfX.

C`f`h`	6YgcbXYf`_`Y]hYb`
C`_`g`X`c`f`ZYf` :`f]YX`_`c`Z`	;`fc`»`Y`DUf`_`Ub`_`U[`Y`a`]h` ?`i`bghk`Yf`_`Yb`i`bX`_`_`]gh`c`f]gW_X]h`Yb`

C fh	6YgcbXYf\Y]hYb ; fÀVYfb
5`ghYf`ci b[Y	; Ya Øh]W\Yg`7UZÅ`a]h'gW\ÒbYf 5i gg]W\h`Ui Z`X]Y`5`ghYf
: fY`]W\h`a i gYi a `Ua `?]Y`YVYf[HfUX]h]cbY`Y`bcfXXYi hgW\Y ?i `hi f`i bX`5i gghY`i b[Yb
GhUXhdUf_	; fc»Yf`DUf`_`a]h]]Y`Yb : fY]nY]h`a Ò[`]W`_Y]hYb`i bX J YfUbgH`hi b[Yb
K]bhYf\i XY`i bX`i \`Yb\c fgh	<]ghcf]gW\Y`J`]`Yb`i bX W\Ufa UbhY`K c\`b[YV]YhY

8i fW`XUg`9f`i bXYb`X]YgYf`j YfghYW`hYb`š k Y`Yb`Yb`hXYW`gh`Xi `X]Y
j YfVcf[YbYb`GY]hYb`j cb`<Ua Vi f[!BcfX`i bX`Yf`YVghY]bY`UbXYfY
DYfgdY`_h]j Y`Ui Z`X]Y`GhUXh`9g`[]Vh`gc`j]Y`ni `gY`Yb`i bX`ni
Yf`YVYb`ž`k Ybb`Xi `UVgY]hg`XYf`Ui g[YhfYhYbYb`DZUXY`k UbXYfgh`

? i `]bUf]gW\Y`<][\`][\hg. `J ca `:]gW\ VfÒhW\Yb
V]g`ni f`? `Ugg]_Yf!`? ØW\Y

<Ua Vi f[!BcfX`]gh`b]W\h`bi f`ZØf`gY]bY`[fØbYb`C UgYb`i bX
_i `hi fY`Yb`GW\ÅhY`VY`_Ubbhž`gcbXYfb`Ui W\`ZØf`gY]bY`YVYbX][Y
i bX`j]Y`ZÅ`h][Y`; Ughfcbca]YgnYbY`<]Yf`Z]bXYh`a Ub`U`Yg`j cb
hfUX]h]cbY`Yb`i]gW\ VfÒhW\Yb`V]g`[]b`ni `a cXYfb`]bhYfdYfYh]YfhYb
?`Ugg]_Yfb`XYf`XYi hgW\Yb`? ØW\Y`@UggYb`G]Y`i bg`Y]b][Y`XYf
_i `]bUf]gW\Yb`<][\`][\hg`Yb`hXYW`Yb`ž`X]Y`X]YgYb`GhUXhY`]`ni
Y]bYa `chgdch`ZØf`Y]bgW\ a YW`Yf`a UW\Yb`"

6Y[]bbYb`k]f`a]h`XYa `YW`YfYb`:]gW\ VfÒhW\Yb`ž`Y]bYa `YW\hYb
<Ua Vi f[Yf`GbUW`" `<Ua Vi f[!BcfX`[]Vh`Yg`nU`\fY]W\Y
=<V]gggh`ÅbXY`i bX`i]gW\`ÅXYb`ž`X]Y`X]YgY`@cWU`8Y`]_UhYggY`Zf]gW\
ni VYfY]hYb`"A]hY]bYf`6Y`]U[Y`j cb`Nk]YVY`b`i bX`FYa ci `UXY`cXYf
Yhk Ug`GU`Uhž`g]bX`X]YgY`6f`ÒhW\Yb`XYf`dYfZY`_hY`GbUW`ž`k Å`fYbX
a Ub`Yb`h`Ub[`XYf`5`ghYf`cXYf`Xi fW`X]Y`GhUXh`gW\`Yb`XYfh`"

- :]gW\ a Uf`_h`<Ua Vi f[.`<]Yf`_Ubb`a Ub`Zf]gW\Yb`:]gW\
gck]Y`XUg`VYfØ`a hY`i]gW\ VfÒhW\Yb`dfcV]YfYb`"
- ? Ådh bg`i]gW\ .`9]b`VY`]YVhYf`Gdch`ZØf`Zf]gW\Y

A YYfYgZfØW hY i bX`Y]b`_Øgh]WXYg:]gWVfØhWYb"

- :]gW a Y]ghYfg. `6YfØ\ a h`ZØf`]\fY`_fYUh]j Y:]gW_ØWY i bX`Y]bY [fc» Y`5i gk U\`Ub`gU]gcbU`Yb; Yf]W hYb"

9]b`k Y]hYfYg`_i`_]bUf]gWXYg`<][`\\`[`\\h]b`<Ua Vi f[!BcfX`]gh`X]Y` XYi hgWY`?`Ugg]_Yf!`?`ØWY`" <]Yfni`n`Å\`Yb; Yf]W hY`k]Y` @UVg_Ui`gž`Y]b`hmd]gWXYg`<Ua Vi f[Yf; Yf]W hž`XUg`cZh`a]h`F`chYf` 6YYhYž; Yk`Øfn[i f`_Yb`i bX`Gd]Y[Y`Y]`gYfj]Yfh`k]fX`" `⊕`j]Y`Yb` hfUX]h]cbY`Yb; Ughgh`Å`hYb`i bX`F`YghUi`fUbhg`k]fX`@UVg_Ui`g`bUW <Ui`gfY`nY`dhini`VYfY]hYhž`k Ug`≠`bYb`X]Y`A`Ò[`]W`_Y]h[]Vhž]b`X]Y` Ui`h`Yb]gWY`9gg`_i`hi`f`Y]bni`hUi`WYb"

H]ddgž`k`c`G]Y`@UVg_Ui`g`[Yb]Y»Yb`_ØbbYb.

- F`YghUi`fUb`h`DUi`_Ub`Yf. `6]YhYh`Y]bY`[Ya`Øh]WY` 5ha`cgd`Å`fY`i bX`gYfj]Yfh`X]YgYg; Yf]W`h]b` \Yfj`c`ffU[YbXYf`E`i`U`]h`Å`h"
- GW`Øb`Yg`@YVYb. `6YfØ\ a h`ZØf`gY]bY`bcfXXYi`hgWY` ?`ØWYž`]b`_i`g]j`Y`@UVg_Ui`g`i`bX`k`Y]hYfYb`GdYn]U`]h`Å`hYb"

⊕gVYgcbXYfY`]b`XYb`_Ø\`YfYb`A`cbU`hYb`]gh`Y]b`6Ygi`W`]b`Y]bYa`XYf`nU\`fY]WYb`6fUi`YfY]Yb`i`bX`K`]fhgW`UZhYb`j`cb`<Ua Vi f[! BcfX`c`bYb`gk`Yfh`<]Yf`_Ubb`a`Ub`c`_U`Y`6]YfY`i`bX`hfUX]h]cbY`Y` XYi`hgWY; Yf]W`hY`[Yb]Y»Yb" `J]Y`Y`X]YgYf`@`_U`]h`Å`hYb`V]YhYb` Ui`W`9j`Yb`hg`i`bX`6]Yfj`Yf`_c`ghi`b[Yb`Ubž`VY]`XYbYb`a`Ub`a`Y`f` ØVYf`X]Y`6fUi`_i`bgh`YfZU\`fYb`_Ubb"

9]b`VYgcbXYfYg`<][`\\`[`\\h]gh`Ui`W`X]Y: `i`[` \ UZYb`ghfU»Yž`X]Y` VY`_Ubb`h`ZØf`]\fY`HY`Y`ghi`VYb`i`bX`7UZ`Å`g]ghž`X]Y`Y]bY`J]Y`nU\`Ub` fY[]cbU`Yb`?`Øgh]W`_Y]hYb`]a`5b[YV`ch`\UVYb" `DfcV]YfYb`G]Y`X]Y` hmd]gWYb: f]YgYb`ghi`hYb`c`XYf`X]Y`\Ui`gY][YbYb`Hc`fhYb`]b` Y]bYa`XYf`W`Ufa`Ub`hYb`7UZ`Å`g"

C`fh	6YgcbXYf\Y]h
HYYghi`VY`<Ua Vi f[HfUX]h]cbY`Yf: f]YgYb`ghi`hYb` i`bX`X]j`YfgY`HY`Y`gc`fhYb`
7UZ`Å`6`i`a`	6YfØ\ a`hY`Hc`fhYb`i`bX`ghm]g\` 5a`V]Yb`hY`

: Øf`X]Y`@]YV\UVYf`j cb`]bhYfbUh]cbU`Yf`?ØWXY`[]Vh`Yg`]b`<Ua Vi f[!
BcfX`Ui W`Y]bY`J]Y`nU\`j cb`A Ò[`]W`_Y]hYb`"8 Ug`5b[YVch`fY]W`h
j cb`Ug]Uh]gW`Yb`F YghUi`fUb hg`ØVYf`]hU`]Yb]gW`Y`HfUhhc`f]Yb
V]g`\]b`ni`i bj`Yfk`YW`gY`VUfYb`]b`X]gW`Yb`@c`_U`Yb`"K`À`Yb`G]Y
Ui`g`Y]bYf`J]Y`nU\`j cb`; Yf]W`hYb`i bX`Yf`YVYb`G]Y`X]Y`_i`]bUf]gW`Y
J]Y`ZU`hž`X]Y`<Ua Vi f[!BcfX`ni`V]YhYb`\Uh`

9]b`6Ygi`W`]b`Y]bYa`X`Yf`nU\`fY]W`Yb`: cc`X`A`Uf`_Y`hg`ž`X]Y
fY[Y`a`À»][]b`<Ua Vi f[!BcfX`ghUhh]bXYbž`V]YhYh`≡bYb`X]Y
A Ò[`]W`_Y]hž`g]W`Xi`fW`c`_U`Y`i bX`]bhYfbUh]cbU`Y`?Øgh]W`_Y]hYb
ni`dfcV]YfYb`"8]YgY`A`Āf`_hY`g]bX`]XYU`ž`i a`Zf]gW`Y`DfcXi`_hY`X]fY`_h
j cb`9fnYi [Yfb`ni`_Ui`ZYb`i bX`bYi`Y`; YgW`a`ĀW`Yf`ni`YbhXYW`Yb`

Ni`gUa`a`YbZUggYbX`Āggh]g]W`gU[Ybž`XUgg`<Ua Vi f[!BcfX`Y]b
k`U\`fYg`DUfUX]Yg`ZØf`Y]bgW`a`YW`_Yf`]gh`C`V`G]Y`bi`b`Y]b`: Ub`j`cb
Zf]gW`Ya`i`:]gW`ž`hfUX]h]cbY`Yf`XYi`hgW`Yf`?ØWXY`c`XYf
]bhYfbUh]cbU`Yb`GdYn]U`]h`hYb`g]bX`ž`\]Yf`[]Vh`Yg`ZØf`Y`XYb
; YgW`a`UW`_Y`hk`Ug`ni`YbhXYW`Yb`D`UbYb`G]Y`≡f`_i`]bUf]gW`Yg
5VYbhYi`Yf`i bX`UggYb`G]Y`g]W`j`cb`XYb`5fca`Yb`i bX`XYf
; UghZfYi`bXgW`UZh`X]YgYf`ZUgn]b]YfYbXYb`GhUXhfY[]cb`j`YfnUi`VYfb`°

**B Uhi`f`di`f.`DUf`_Ub`U[Yb`i`bX`[fØbY`C`UgYb`]b
<Ua Vi f[!BcfX**

<Ua Vi f[!BcfX`]gh`b]W`h`bi`f`Y]b`i`fVUbYf`6Yn]f`ž`gcbXYfb`Ui`W`Y]b
k`U\`fYg`DUfUX]Yg`ZØf`B`Uhi`f`]YV\UVYf`i`bX`9f`c`i`b[ggi`W`YbXY`"8]Y
nU\`fY]W`Yb`DUf`_Ub`U[Yb`i`bX`[fØbYb`C`UgYb`V]YhYb
\Yfj`cffU[YbXY`A Ò[`]W`_Y]hYbž`i`a`XYa`Y`_h]gW`Yb`GhUXh`YVYb`ni
YbhZ]Y\Yb`i`bX`]a`i`fY]Yb`ni`YbhgdUbbYb`" <]Yf`g]bX`Y]b][Y`XYf
<][\][\hgž`X]Y`Xi`b]W`h`j`YfdUggYb`gc`hYgh`

%`GhUXhdUf`_

8Yf`<Ua Vi f[Yf`GhUXhdUf`_]gh`Y]bYf`XYf`[fØ`hYb`i`bX
VY`_UbbhYghYb`DUf`_g]b`XYf`GhUXh`A`]h`gY]bYb`Ødd][Yb
F`UgYbZ`ĀW`Ybž`a`U`Yf]gW`Yb`GYYb`i`bX`Y]bYa`VYY]bXfi`W`_YbXYb
D`UbYhUf]j`a`ž`n]Y\`h`Yf`gck`c`\`9]b`Y]a`]gW`Y`U`g`Ui`W`Hci`f]ghYb`Ub`
<]Yf`_Ubbgh`Xi`gdUn]YfYb`[Y\Ybž`č[[Yb`c`XYf`Y]b`D]W`_b]W`_Ui`Z

Y]bYf'XYf'gcbb][Yb'K]YgYb' [Yb]Y» Yb"6YgcbXYfg]a 'Gca a Yf
Z]bXYb'fY[Y'a Å»]['?cbyfhY'ja ' : fY]Yb'ghUhz'X]Y'Y]bY'hc`Y
5ha cgd\ÅfY'gW UZZYb"

&"5`ghYfdUf_

8Yf'5`ghYfdUf_`YfghfYW_h'g]W`Yb'U`b[`XYf'5i » YbU`ghYf'i bX`V]YhYh
UhYa VYfUi VYbXY'5i gV`]W_Y`Ui Z'XUg`K UggYf"8]Y`gW Uhh][Yb
K Y[Y`UXYb'ni `Ui g[YXY`b'hYb'GdUn]Yf[Åb[Yb`Y]bž'k Å\`fYbX`X]Y
; f0bZÅWYb`]XYU`ni a `9bhgdUbbYb`Y]b`UXYb"J YfdUggY`b]W`h`X]Y
; Y`Y[Yb\Y]hž'XY]b`Y][YbYg'HfYhVcch'ni `a]YhYb`i bX`XUg`K UggYf
Ui g`Y]bYf`UbXYfYb`DYfgdY_h]j Y`ni `Yf`YVYb"8]Y`YV`UZhYb
6cchgj Yf`Y`\Y`gcf[Yb`Z0f`Y]b` [YgY`][Yg': `U]f`b`X]YgYf`VY`]YVhYb
; Y[YbX"

'"@Ub[Yb\cfbYf'A ccf

8Ug`@Ub[Yb\cfbYf'A ccf`]ghY]b`j YfghYW_hYg`ž k Y`j cb
<Ua Vi f[!BcfX"8]YgYg`BUhi fgW`i hm[YV]Yh`j Yfk UbXY`h'g]W`ja
: f0\`]b[`]b`Y]bY`6`i a YbdfUW`h`i bX`]ghY]b`DUfUX]Yg`Z0f
Jc[Y`VYcVUW`hYf"Å]h'gY]bYb`DZUXYb`Xi fW`X]Y`i bVYf0\`fhy`BUhi f
_Ubbgh`Xi `X]Y`Fi \Y`i bX`X]Y`J]Y`ZU`h`XYf': `cfU`i bX': Ui bU
[Yb]Y» Yb"9]bY`_Y]bY`C UgY`]ba]hYb`XYf`GhUXh`

("9ddYbXcfZYf'A ccf

9]b`k Y]hYfYf`ZUgn]b]YfYbXYf`C fh`]gh`XUg`9ddYbXcfZYf'A ccf"
8]YgY`k Y]h`Åi Z[Y` : f0bZÅWY`]gh`dYfZY`_h`Z0f`Y]bYb`Yb`hgdUbb`hYb
BUW`a]hU["8Ug`Å ccf`]gh`b]W`h`bi f`Y]b`VchUb]gW`Yg`<][\`][\hž
gcbXYfb`Ui W`Y]b`C fhž`Ub`XYa`Xi `j YfgW`]YXYbY`Jc[Y`UfhYb
VYcVUW`hYb`_Ubbgh"8]Y`Fi \Y`i bX`X]Y`Gh]`Y`XYg`Å ccfYg`a UW`Yb
Yg`ni `Y]bYa`]XYU`Yb`C fhž`i a `XYb`5`hU[gghfYgg`\]bhYf`g]W`ni
`UggYb"

)"6fUa ZY`XYf`GYY

8Yf`6fUa ZY`XYf`GYY`V]YhYh`Y]bY`k i bXYfgW`0bY`?i`]ggY`Z0f
gdcfh]W`Y`5_h]j]hÅhYb`i bX`Yb`hgdUbb`hY`BUW`a]hU[Y"CV`Xi`]YVYf

gWk]a a YbžgY[Y`b`cXYf`Y]bZUW`bi f`Ua `l ZYf`g]hnYb`i bX`X]Y
 5i gg]W`h[Yb]Y»Yb`a ÒW`hYghž`XYf`6fUa ZY`XYf`GY`U`h`ZØf`YXYb
 Yhk Ug`ni `V]YhYb"8]Y`i a `]Y[YbXYb`K `À`XYf`i bX`K]YgYb`a UW`Yb
 X]YgYb`C fh`dYfZY`_h`ZØf`Y]b`gW`Uhh[Yg`D]W`_b]W`_Ub`Y]»Yb
 Gca a YfhU[Yb"

* " :>ØX]gW`Yf` : f]YX`cZ`5`ghYfXcfZ

8Yf`>ØX]gW`Y` : f]YX`cZ`5`ghYfXcfZ`]gh`b]W`h`bi f`Y]b`C`fh`XYg
 ; YXYb`_Ybgž`gcbXYfb`Ui W`Y]b`fi `][Yf`F`ØW`_ni [gcfh`l a [YVYb
 j cb`U`hYb`6`Ài a Yb`i bX`Y]bYf`Z]YX`]W`Yb`5ha cgd`ÀfYž`]gh`X]YgYf
 : f]YX`cZ`VYgcbXYfg`Y]bXfi W`_gj c`" "<]Yf`_Ubb`a Ub`X]Y` ; YgW`]W`hY
 XYf`ØX]gW`Yb` ; Ya Y]bgW`UZh`<Ua Vi f[g`Yf`YVYb`i bX`[`Y]W`nY]h[
 X]Y`Gh]`Y`i bX`XYb` : f]YXYb`XYg`C`fhYg`[Yb]Y»Yb"

DUF_# fØbZ`ÀW`Y	6YgcbXYf`Y]hYb	5`_hj]h`ÀhYb
GhUXhdUf_	D`UbYhUf]i a ž F UgYbZ`ÀW`Yb	GdUn]YfYbž`D]W`_b]W`_
5`ghYfdUf_	5i » YbU`ghYfž 6cc`hgj Yf`Y]\	HfYhVcch`ZU`fYbž æ[[Yb
@Ub[Yb`c`fbYf`A`ccf	B`Uhi fgW`i hm[YV]Yhž J`c[Y`VYcVUW`hi b[GdUn]YfYbž`B`Uhi f VYcVUW`hYb
9ddYbXcfZYf`A`ccf	6YgcbXYfY` : `cfU`i bX : Ui bU	K`UbXYfi b[Ybž 9bhgdUbbYb
6fUa ZY`XYf`GY`Y	Gdcfha Ò[`]W`_Y]hYbž K `À`XYf	GW`k]a a Ybž`GY[Y`b
ØX]gW`Yf` : f]YX`cZ` 5`ghYfXcfZ	; YgW`]W`hghf`ÀW`h][ž : f]YX`]W`Y l a [YVi b[; YXYb`_Ybž`Fi `Y [Yb]Y»Yb

<Ua Vi f[!BcfX`V]YhYh`U`gc`Y]bY`J]Y`nU`U`_Ub`A`Ò[`]W`_Y]hYbž`X]Y
 GW`Òb`Y]h`XYf`B`Uhi`f`ni`[Yb]Y»Yb"9[U`ž`cV`Xi`Y]b`5VYbhYi Yf
 gi W`gh`cXYf`Y]bZUW``bi f`YbhgdUbbYb`a ÒW`hYghž`X]Y`nU`fY]W`Yb
 DUF_g`i bX` ; fØbZ`ÀW`Yb`g]bX`X]Y`dYfZY`_hY`K`U`ž`i a `XYa`5`hU[`ni
 YbhZ]Y`Yb"

<]ghcf]gW`Y`GW`ÀhnY.`A`i`gYYb`i`bX

8Yb`_a`À`Yfž`X]Y`Xi`[YgY`Yb`UVYb`a`i`ggh

<Ua Vi f[!BcfX`]gh`b]W`h`bi`f`Y]b`di`g]YfYbXYg`i`fVUbYg; YV]Yhž
gcbXYfb`Ui`W`Y]b`C`fh`j`c`Yf`ZUgn]b]YfYbXYf; YgW]W`h`Y`i`bX
VYY]bXfi`W`_YbXYf`?i`hi`f`<]Yf`Z]bXYgh`Xi`Y]bY`J]Y`nU`j`cb
A`i`gY`Yb`i`bX`8Yb`_a`À`Yfb`ž`X]Y`XUg`9fVY`XYf`GhUXh`VYk`U`fYb`i`bX
ZUgn]b]YfYbXY`9]bV`]W`_Y`]b`X]Y`J`Yf[`Ub[`Yb`Y]h`V]YhYb`"9[`U`ž`c`V`Xi
Y]b`]; YgW]W`h`g`]YV`UVYf`V]gh`cXYf`Y]bZUW`bi`f`bYi`[`]Yf[`Ui`Z`X]Y
`c`_U`Y`?i`hi`f`ž`X]YgY`Y]gh`c`f]gW`Yb`G`W`À`h`n`Y`V]YhYb`Z`Ø`f`Y`X`Y`b`Y`h`k`U`g`"

9]b`UVgc`i`hYg`A`i`gg`]gh`XUg`6YfbUXc`hhY`A`i`gYi`a`ž`XUg`g]W`]a
GhUXh`h`Y]`5`ghYfXcfZ`VYZ]bXYh`"è`X]YgYa`_`Y]bYbž`UVYf`ZY]bYb
A`i`gYi`a`_`Ubbgh`Xi`X]Y; YgW]W`h`Y`XYg`gW`k`YX]gW`Yb
?Òb][`g`U`i`gYg`6YfbUXc`h`Y`Yb`h`XY`W`_Yb`"8]Y`5i`gghY`i`b[`i`a`ZUggh
; Ya`À`XYž`c`hc[`fUZ]Yb`i`bX`j`]Y`Y`Ub`XYfY`Uf`h`Y`ZU`_`h`Y`ž`X]Y`X]Y
J`YfV]bXi`b[`Yb`nk`]gW`Yb`G`W`k`Y`X`Y`b`i`bX`<Ua`Vi`f[`V`Y`Y`i`W`h`Y`b`"
F`Y[`Y`a`À`»][`Y`;`Ø`f`i`b[`Yb`Y`fa`Ò[`]W`Y`b`Y`g`6Ygi`W`Y`fb`ž`h]Y`Z`f`]b`X]Y
; YgW]W`h`Y`Y]bni`hUi`W`Y`b`i`bX`d`Y`fg`Òb`]W`Y; YgW]W`h`Y`b`Y]b`h`Y`f
X`Y`b`9l`dcb`UhY`b`ni`Y`f`ZU`f`Y`b`"

9]b`k`Y]hYfYg`V`Ya`Yf`_Y`b`gk`Y`fh`Y`g`N]Y`]gh`XUg`GhUX`ha`i`gYi`a
<Ua`Vi`f[`ž`XUg`]a`GhUXh`h`Y]`<Uf`j`Y`gh`Y`i`X`Y`]Y[`h`"9g`V]Y`h`Y`h`b]W`h
bi`f`Y]bYb`9]bV`]W`_Y]b`X]Y; YgW]W`h`Y`XYf`GhUXh`g`Y`V`ghž`gcbXYfb
Ui`W`]b`X]Y`Ub[`fYbnYbXYb; YV]YhY`k`]Y`<Ua`Vi`f[`!BcfX`"8]Y
UVk`Y`W`g`i`b[`gfY]W`Y`G`Ua`a`i`b[`fY]W`h`j`cb`Y]gh`c`f]gW`Yb
l`b]Zc`fa`Yb`i`bX`A`Ò`V`Y`b`V]g`Y]b`ni`Y]bn][`Uf`h][`Yb`gh`À`X`h]gW`Yb
5`fh`Y`ZU`_`h`Y`b`" <]Yf`_`Ubbgh`Xi`X]Y`9`bh`k`]W`_i`b[`XYg`GhUXh`V]`XYg`i`bX
XYf`@Y`V`Y`b`gk`Y]gY`XYf`<Ua`Vi`f[`Yf`Ø`V`Y`f`X]Y`Y`Y`f`i`b`X`Y`fh`Y`Y]b`k`Y[
b`U`W`j`Y`f`Zc`Y`b`"

8Ug`K`UggYf`_i`bgh`9`V]bgy`?`U`h`Y`c`ZY`]gh`Y]b`k`Y]hYfYg
<][`Y][`Y`h]b`<Ua`Vi`f[`!BcfX`"8]YgYg`Y]gh`c`f]gW`Y
; YV`À`i`X`Y`Y`b`g`Ya`V`Y`]Y[`h]X`m`]gW`Ub`XYf`5`ghYf`i`bX`V]Y`h`Y`h`Y]bY
gd`Ubb`Y`b`XY`F`Y]gY`Xi`f`W`X]Y`K`UggYf`j`Y`fg`c`f[`i`b[`XYf`GhUXh`Ni`XYb
5i`gghY`i`b[`Yb`n`À`Y`b`U`h`Y`Di`a`d`Yb`ž`H`Y`W`b]_Yb`i`bX`A`i`h]a`Y`X]U!
è`ghU`U`h]c`b`Y`b`ž`X]Y`X]Y`Y]gh`c`f]gW`Y`6`Y`X`Y`i`hi`b[`XYg`K`UggYf`g`Z`Ø`f
<Ua`Vi`f[`j`Y`f`X`Y`i`h]W`Y`b`"9]b`GdUn]Yf[`Ub[`Y`b`h`Ub[`XYf`5`ghYf`i`bX
X]Y`6`Y`g]W`h][`i`b[`XYf[`i`h`Y`f`U`h`Y`b`Y`b`G`À`i`Y`b`i`bX`A`U`g`W]b`Y`b
a`U`W`Y`b`X`Y`b`6`Y`gi`W`i`bj`Yf[`Y`gg`]W`"

- B Ua Y. '6YfbUXchhY 'A i gYi a
- GhUbXcfh. '5`ghYfXcfZ
- 6YgcbXYf\Y]h. 'J YfV]bXi b[Yb`nk]gWYb`GWk YXYb`i bX <Ua Vi f[

- B Ua Y. 'GhUXha i gYi a ' <Ua Vi f[
- GhUbXcfh. ' <Ufj YghY\i XY
- 6YgcbXYf\Y]h. 'GhUXh[YgW]W hY`i bX`5fhYZU_hY

- B Ua Y. 'K UggYf_i bgh`9`V]bgY`? U`hY\cZY
- GhUbXcfh. '5`ghYf
- 6YgcbXYf\Y]h. ' ; YgW]W hY`XYf`K UggYfj Yfgcf[i b[

: Øf`X]Y`Yb][Ybž`X]Y`g]W`ZØf`X]Y`5fW]hY`_hi f`i bX`8Yb`_a U`dZY[Y]bhYfYgg]YfYbž`]gh`X]Y`Gh"! x\ Ubb]g! ?]fW Y`]b`XYf`B`Å`Y`j`cb 6Ufa VY`_`Y]b`k`Y]hYfYf`\]ghcf]gWYf`GW`Uhn``8]YgY`?]fWYž`X]Y XUh]b[`Ui`Z`X`Ug`%` " `đ\`f\`i bXYfh`ni fØW_[Y\`hž`VYY]bXfi W`_`h`a`]h]\`f`Ya` `f`ca` Ub]gWYb`6Ui`gh`]`i bX`XYb`VYY]bXfi W`_`Y`b`XYb` : YbghYfb" 8Yf`?]fW`hi`fa` `V]YhYh`ni XYa` `Y]bY`UhYa` VYfUi`VYbXY`G]W`hi`Ui`Z`X]Y I`a` [YVi`b[`i`bX`]gh`Y]b`VY`]YVhYf`C`fh`ZØf` : chc[fUZYb"

9]b`k`Y]hYfYg`<][\`][\`h]gh`XYf`9ddYbXcfZYf`A`ccfdUf`_ž`Y]b Y]bn][Ufh][Yf`DUf`_`a`]h`\]ghcf]gWYb`9`Ya` YbhYb`k`]Y`U`hYb`A`Ø`Y`b`i bX`Y]bYa` `W`Ufa` UbhYb`HY]W`"8Yf`DUf`_`Å`X`h`b]W`h`bi`f`ni GdUn]Yf[`Å`b[Yb`Y]bž`gcbXYfb`V]YhYh`Ui`W` `Y]b`i`b[`Ui`V`]W`Y`g` 5a`V]YbhYž`i`a` `X]Y` ; YgW]W`hY`XYf`F`Y[]cb`ni`YfU`b`Yb``<]Yf _ØbbYb`6Ygi`W`Yf`a` Y`f`ØVYf`X]Y` : `cfU`i`bX` : Ui`bU`YfbYb`i`bX`g]W [`Y]W`nY]h][`ØVYf`X]Y`?`i`hi`f`\]ghcf]Y`XYg`DUf`_`g`]bZcfa`]YfYb"

K`Ybb`Xi` `a` Y`f`ØVYf`X]Y`<Ua`Vi`f[`Yf` ; YgW]W`hY`YfZU`fYb` a` ØW`hY`ghž`gc`hY`gh`Xi` `Ui`W` `X]Y` ; YXYb`_gh`Å`hhY`ZØf`X]Y`C`d`ZYf` XYg`B`Uh]cbU`gc`n]U`]ga`i`g`]b`<Ua`Vi`f[`!B`cfX`VYgi`W`Yb``8]YgY ; YXYb`_gh`Å`hhY`V]YhYh`bZcfa`Uh]cbYb`i`bX`5i`gghY``i`b[Yb`ØVYf`X]Y` J`YfZc`[`i`b[`k`Å`fYbX`XYf`NY]h`XYg`B`Uh]cbU`gc`n]U`]ga`i`g`"9g`\`UbXY`h`g]W` `i`a` `Y]bYb`C`fh`XYf`9f]bbYfi`b[`i`bX`F`YZYI`]cbž`XYf`i`bUV`Å`b[] []cb`XY]bYa` ` \]ghcf]gWYb`K`]ggYb`U`g`Å`i` » Yfgh`Y`ffY]W` Ya`dZ`bXYb`k`]fX"

B]W\hini j Yf[YggYb`]gh`XYf`<i a Vc`Xh\U]bž`Y]b`Y\Ya U`][Yf
 6i b_Yf`Ui g`XYa`Nk Y]hYb`K Y`h_f]Y[ž`XYf`\Yi hY`Y]bY
 Y]bXfi W_gj c`Y`5i gg]W\h`Ui Z`X]Y`GhUXh`V]YhYh`8 Ug; Y`AbXY`]gh`Y]b
 6Y]gd]Y`Z0f`X]Y`G_i f`]h`h`XYf`<Ua Vi f[Yf`GhUXhYbhk]W_i b[`i bX
 gY]bY`F c`Y`k A`fYbX`XYf`? f]Y[g`U`fY": 0`fi b[Yb`k YfXYb
 Ub[YVchYbž]b`XYbYb`9I dYfhYb`0VYf`X]Y`; YgW]W\hY`XYf`6i b_Yf
 i bX`]fY`6YXYi hi b[`]b`XYf`GhUXh[YgW]W\hY`gdfYW\Yb"

8Yb_a U`# YXYb_gh` GhUbXcfh 6YgcbXYf\Y]h
 hY

Gh`! x`Ubb]g]f]W\Y	6Ufa VY_	F ca Ub]gW\Yg 6Ui k Yf_
; YXYb_gh`hY`BG! CdZYf	<Ua Vi f[!BcfX	9f]bbYfi b[gcfh
<i a Vc`Xh\U]b	<Ua Vi f[!BcfX	5i gg]W\hgdi b_h

<Ua Vi f[!BcfX`\Uh`Y]bY`J]Y`nU`\`Ub`_i`hi fY`Yb`GW`A`hYb`ni
 V]YhYbž`i bX`YXYg`A i gYi a`gck]Y`8Yb_a U`Yfn`A`\`h`Y]bY
 Y]bn][Ufh][Y; YgW]W\hY`6Ygi W\Y`X]YgY`C`fhYž`i a`Ui ZY]bY
 \]ghcf]gW\Y`9b`hXYW_i b[gfY]gY`ni`[Y\Ybž`i bX`Yf`YVY`X]Y
 ZUgn]b]YfYbXYb`UW`hYb`X]YgYf`YVYbX][Yb`GhUX`hY]Y"

5_h]j Y`: fY]nY]h[YghU`hi b[.`5VYb`hYi Yf`i bX
 Gdcfha 0[`]W_Y]hYb`]a`6Yn]f_

<Ua Vi f[!BcfX`]gh`b]W\h`bi f`Y]bY`_i`hi fY`Y`<cW`Vi f[ž`gcbXYfb
 V]YhYh`Ui W`nU`\`fY]W\Y`A 0[`]W_Y]hYb`Z0f`U_h]j Y
 : fY]nY]h[YghU`hi b["C`V`a`Ub`bUW`B`Yfj`Yb_]hY`ž`9f`c`i`b[`]b`XYf
 B`Uhi`f`c`XYf`gdcfh]W\Yb`<YfUi`gZcfXYfi`b[Yb`gi`W`hž`X]YgYf`GhUX`hY`
 \Uh`Y]b][Yg`ni`V]YhYb`8 Ug`UVk`YW`g`i`b[gfY]W\Y; Y`AbXY`i`bX`X]Y
 J]Y`nU`\`Ub`: fY]nY]h[0[`]W_Y]hYb`a`UW`Yb`<Ua Vi f[!BcfX`ni
 Y]bYa`<chgdch`Z0f`GdcfhVY[Y]ghYfhY"

: 0f`X]Y`K`UggYf`]YV\UVYf`]gh`X]Y`5`ghYf`g]W\Yf`]W\`XUg`<Yfngh0W`"
 <]Yf`_Ubb`a`Ub`b]W\h`bi f`Yb`hgd`Ubb`h`fi`XYfb`c`XYf`gY[Y`b`YfbYbž
 gcbXYfb`Ui`W`GhUbX`!`d!DUX`X`]b[`Ui`gdfcV]YfYb`9g`[]Vh
 nU`\`fY]W\Y`J`Yf`Y]\`ghUh]cbYbž`X]Y`U`Yg`B`0h][Y`VYfY]hghY`Yb`K`Ybb

Xi 'bcW' b]Y'Ui ZY]bYa 'GI D'[YghUbXYb '\Ughž]gh'Ymh'XYf'dYfZY_hY
NY]hdi b_hž'Yg'Ui gni dfcV]YfYb''8]Y'5`ghYf'V]YhYh'Y]bY'a U'Yf]gWXY
?i`]ggYžk Å\ fYbX'Xi' ØVYf'XUg'K UggYf'[_Y]hYgh'i bX'X]Y'GhUXh'Ui g
Y]bYf'bYi Yb'DYfgdY_hj]Y'Yf'YVgh"

K Yf'g]W'[_YfbY'Ui Znk Y]'F ÅXYfb'ZcfhVYk Y[hž'k]fX'X]Y'
: U\ ffUXfci hYb']b'<Ua Vi f[!BcfX'']YVYb''8Yf'6Yn]f_]gh[i h'a]h
F UXk Y[Yb'Ui g[YVUi hž'X]Y'b]W'h'bi f'Xi fW'`YV\UZhY'GhfU»Ybž
gcbXYfb'Ui W'Xi fW'fi '\][Y'DUf_g'i bX'Yb'U'Ub['XYf'5`ghYf'ZØ\ fYb"
A Ub'_Ubb'gck c\': U\ ffÅXYf'j cb'XYf'GhUXh'a]YhYb'U'g'Ui W'Ub
[YZØ\fhYb'Hci fYb'hY]'bY\ a Ybž'i a ']bhYfYggUbhY
GY\Ybgk ØfX][_Y]hYb'i bX'j YfghYW_hY'9W_Yb'XYg'6Yn]f_g'ni
Yb'hXYW_Yb''9]bY'VYgcbXYfg'gW'ØbY'Fci hY'ZØ\fh'fi bX'i a 'X]Y
5i »YbU'ghYfžk c'g]W'ja a Yf'k]YXYf'bYi Y'6']W_k]b_Y'Ui ZX]Y
VYY]bXfi W_YbXY'G_m]bY'<Ua Vi f[g'V]YhYb"

- : U\ ffUXj Yf'Y]\. 'J YfZØ[VUfY'GhUh]cbYb'g]bX''Y]W'h'ni
Z]bXYbž'n"6"VY]'GhUXhf 58"
- F ci hY'fi bX'i a 'X]Y'5`ghYf. '7U''+ž) '_a ž']XYU''ZØf'Y]bY
YbhgdUbbhY': U\ ffUXhci f"
- ; YZØ\fhY'Hci fYb. '8]j YfgY'5bV]YhYf'V]YhYb'gdYn]Y''Y
H\Ya Ybfi bXZU\fhYb'Ub"

: Øf'X]Y':]hbYgg!: Ub'g'i bhYf'Yi W'V]YhYh'XYf'GhUXhdUf_
<Ua Vi f[ž'Y]bYf'XYf'[fØ»hYb'DUf_g]b'XYf'GhUXhž'YXY'A Yb[Y
A Ø[']W_X]hYb''<]Yf'_Ubb'a Ub'č[[Ybž'BcfX]WK U'_]b['VYhfY]VYb
cXYf'Y]bZUW'bi f'X]Y'k Y]h'Ài Z[Yb'; fØbZÅWYb'[Yb]Y»Yb"
5i »YfXYa '[]Vh'Yg'nU\`fY]WXY'GdcfhY]bf]W'hi b[Yb'k]Y'Y]bYb
Jc''YmU''d`Uhnž'H]gW'hYbb]gh]gWYb'i bX'gc[Uf'Y]bYb
:]hbYggdUfW'ci fg''5''Yg]gh'i]b'Y]bYa 'YbhgdUbbhYbž'bUhi fbU\Yb
I a ZY'X'Ub[Yg]YXY'hž'XUg'ni a 'J Yfk Y]Yb'Y]b'ÅXh"

K Ybb'Xi 'bUW'Y]bYf'Yhk Ug'Ui »Yf[Yk Ø\ b`]WXYfYb
<YfUi gZcfXYfi b['gi W'ghž'gW'Ui 'X]f'X]Y'5_hj]]hÅhYb']b'XYf'
<cW'gY]'[ÅfhYb'Ub''8Yf' ?`YhhYfk U'X'<Ua Vi f['V]YhYh
j YfgW]YXYbY?'`YhhYfdUfW'ci fg'ZØf'5bZÅb[Yf'i bX': cfh[YgW'f]hhYbY"
<]Yf'_Ubbgh'Xi 'XY]bY'; fYbnYb'Ui ghYghYb'i bX'[_Y]W'nY]h['Y]bY
A Yb[Y'GdU» '\UVYb''I a [YVYb'j cb'gW'ØbYb'6Åi a Yb'i bX'XYf

B Uhi f']gh'XUg?'`YhhYfb`Y]bY`hc``Y`A`Ö[`]W_X]hž'XYb`5`hU[`]b'hYf`g]W`ni`UggYb`i`bX`5VYbhYi`Yf`i`gh'ni`gh]`Yb"

9]bY`k`Y]hYfY`VY`]YVhY`GdcfhUfh]b`<Ua`Vi`f[`!BcfX`]gh'XUg`F`i`XYfb`8Yf`F`i`XYf!7`i`V`<Ua`Vi`f[`VYhfY]Vh`Ub`XYf`5`ghYf`a`Y`fYfY`F`i`XYfVcchYž`X]Y`ZØf`A`]h[`]YXYf`i`bX`h`hYfYgg]YfhY`[`Ybi`hnh`k`YfXYb`_`ÖbbYb`"9g`k`YfXYb`Ui`W`?`i`fgY`Ub[`YVchYbž]b`XYbYb`Xi`X]Y` ;`fi`bX`U[`Yb`XYg`F`i`XYfbg`Yf`YfbYb`_`Ubbgh`"B]W`hg`[`Y`h`ØVYf`XUg` ;`YZØ`ž`a`]h`i`XYf`DUXXY`VYk`Y[`i`b[`]a`9]b`_`Ub[`]a`]h`i`XYf`B`Uhi`f`ni`gY]b`i`bX`X]Y`Zf]gW`Y`@`Z`h`i`XYf`5`ghYf`ni`[`Yb]Y`»`Yb"

:`Øf`HYUa`!GdcfhUfhYb`g]bX`X]Y`nU`fY]W`Yb`Gdcfhj`YfY]bY`]b`<Ua`Vi`f[`!BcfX`Y]bY`Ui`g[`YnY]W`bYhY`5b`Ui`ZghY`Y`"9[`U`c`V` :`i`»`VU`ž`<`UbXVU`c`XYf`J`c`Y`mVU` `]Yf`Z]bXYh`YXYf`gY]b`gdcfh]W`Yg`Ni`U`i`gY`"8]Y`J`YfY]bY`V]YhYb`fY[`Y`a`À`][`HfU]b]b[`gY]b`Y]hYb`i`bX`K`Yhh`_`Aa`dZY`Ubž`VY]`XYbYb`Xi`a`]h` ;`Y]W`[`Yg]b`b`hYb`]b`?`cbhU`_`h`hfYhYb`_`Ubbgh`"Ni`XYa`[`]Vh`Yg`c`Zh`Ui`W`gdYn]Y`Y`9j`Ybhg`c`XYf` :`fYi`bXgW`UZhggd]Y`Yž`X]Y`]a`a`Yf`ZØf`[`i`hY`Gh]a`a`i`b[`]i`bX`Ni`gUa`a`Yb`U`h`gcf[`Yb"

GdcfhUfh	JYfY]b	K`YVg]hY
:`i`»`VU`	<Ua`Vi`f[`Yf`GJ	`\`g`j`"XY
J`c`Y`mVU`	G7`5`ghYfhU`! @Ub[`Yb`c`fb	gc`WU`"XY
F`i`XYfb	F`i`XYf!7`i`V` <Ua`Vi`f[fi`XYfWi`V`Ua`Vi`f` [`"XY

9[`U`k`Y`W`Yg`5VYbhYi`Yf`c`XYf`GdcfhUfh`X]W`_`Ubgdf]W`hž`<Ua`Vi`f[`!`BcfX`_`U`h`ZØf`Y`XYb` ;`YgW`a`UW`_`Yhk`Ug`ni`V]YhYb`"C`V`h`X]j`]Xi`U`gdcfh`c`XYf`HYUa`U`_`hj`]h`h`Yb`ž`_`Yf`]gh`Yg`Y]W`hž`bYi`Y`@Yi`hY`_`YbbYbni`YfbYb`i`bX`U`_`hj`ni`V`Y]VYb`"DUW`XY]bY`GdcfhgUW`Yb`Y]b`i`bX`a`UW`X]W`VYfY]h`ZØf`Y]b`Ui`ZfY[`YbXYg`5VYbhYi`Yf`]b`X]YgYf`ZUW`hYb`fY]W`Yb`9W`Y`j`cb`<Ua`Vi`f[`°`

H]ddg`ZØf`?`i`h`i`fZUb`g.`J`YfUbghU`h`i`b[`Yb`i`bX`gdYn]Y`Y`9j`Ybhg`]a`<Ua`Vi`f[`!BcfX`

<Ua`Vi`f[`!BcfX`]gh`Y]b`<`chgdch`ZØf`?`i`h`i`fVY[`Y]ghYfhY`"9[`U`ž`c`V`Xi`

Ub`nY]h[Yb`0gg]gW\Yf`?i bghz`A i g]_j YfUbgH`hi b[Yb`cXYf
hfUX]h]cbY`Yb`i: YghYb`i]bhYfYgg]Yfh`V]ghz`\]Yf`[]Vh`Yg`XUg`[Ub`nY`A\`f
0VYf`Y]bY`J]Y`nU\`Ub`J YfUbgH`hi b[Yb`z`X]Y`Xi`b]W\h`j YfdUggYb
gc`hYgh"

9]b`VYgcbXYfg`\Yfj`cfnI`YVYbXYg`9j Ybh]gh`X]Y`?i`hi`fa`Y]`Y"
8]YgY`A`f`]W\Y`J YfUbgH`hi b[`n]Y`h`h`Ui`gYbXY`6Ygi`W\Yf`Ub`i`bX
V]YhYh`Y]b`Vi`bhYg`Dfc[fUa`a`Ui`g`H\YU`hYfUi`ZZ0\fi b[Yb`z`
?i`bghUi`gghY`i b[Yb`i`bX`a`i`g]_U`]gW\Yb`8UfV]Yhi b[Yb`"8]Y
?i`hi`fa`Y]`Y`j`Yf`Ai`Zi`Xi`fW`X]Y`k`]W\h]h[ghYb`?i`hi`f]bgh]hi`h]cbYb
XYg`GhUXhhY]`gzk`cVY]`XUg`A`i`gYi`a`X`Yf`5fVY]h`i`bX`X]Y`i: f]hn!
GW\i`a`UW\Yf`!`i: YgY`gW\UZh`<0\Ydi`b`hY`XYf`GhYfW`Y`V]`XYb`"

9]b`k`Y]hYfYg`A`i`gg`]gh`XUg`<UfVi`f[Yf`GhfY`Yh`i: Ygh]j`U`z`XUg`b]W\h
bi`f`?i`bghi`bX`A`i`g]_i`a`ZUgghz`gcbXYfb`Ui`W\Y]b`_i`]bUf]gW\Yg
9f`YVb]g`V]YhYh`"8i`hnYbXY`j`cb`Gh`AbXYb`df`AgYbh]YfYb`c`_U`Y`i`bX
]bhYfbU]cbU`Y`?0W\Yz`j`cb`\Yfn`UZhYb`GdY]gYb`V]g`\]b`ni`g0»Yb
@YW`YfY]Yb`"<]Yf`_ca`a`Yb`i: Ua`j]Yb`z`DUUfY`i`bX`i: fYi`bXY
ni`gUa`a`Yb`zi`a`X]Y`YVYbX][Y`5ha`cgd`A`fY`ni`i[Yb]Y»Yb`"

J Yf[]gg`b]W\h`XYb`<Ua`Vi`f[Yf`8`ca`i`Y]b`gU]gcbU`Yg
A\`fa`Uf`_hgZYghz`XUg`XfY]a`U`A`f`]W\`ghU`hZ]bXYhi`bX`Y]bY`[Ub`nY
F Y]`Y`j`cb`5hfU`_h]cbYb`z`9ggYbggh`AbXYb`i`bX`@]Y!DYfZcfa`UbW`g
V]YhYh`"8Yf`8`ca`i]gh`b]W\h`bi`f`Z0f`X]Y`Ui`ZfY[YbXYb`i: U\`f[YgW\A`ZiY
VY`_Ub`b`h`z`gcbXYfb`V]YhYh`Ui`W\`j`YfgW\]YXYbY`_i`hi`fY`Y
J YfUbgH`hi b[Yb`z`X]Y`c`Zi`c`_U`Y`HU`Yb`hY`df`AgYbh]YfYb`"

: 0f`A`i`g]_j]YV`UVYf`]gh`XUg`K`]bhYf`i`XYf`i: A`f`U`i`g`Y]b
; Y\Y]a`h]dd`"<]Yf`Z]bXYb`fY[Y`a`A`»][`?`cbnYfhY`i`bX`@]Y!A`i`g]W
9j Ybhg`ghU`h`z`c`Zi`a`]h`Y]bYa`i: c`_i`g`Ui`Z`c`_U`Y`?0bgh`Yf`"8]Y
[Ya`0h]W\Y`5ha`cgd`A`fY`i`bX`XYf`6`]W`_Ui`ZX]Y`5`ghYf`a`UW\Yb`Yg
ni`Y]bYa`i`dYfZY`_hYb`C`fhz`i`a`Y]bYb`5VYbX`ni`j`YfVf]b[Yb`"

F Y[Y`a`A`»][Y`J YfUbgH`hi b[Yb`i`bX`i: Ygh]j`U`g

J YfUbgH`hi b[8 Uhi a	C fh	<][\`][\hg
?i`hi`fa`Y]`Y	5df]`	J YfgW\]YXYbY @cWU]h]cbg	H\YU`hYfz 5i`gghY`i b[Yb

J YfUbgH`hi b[<UfVi f[Yf GhfYYh: Ygh]j U`	8 Uhi a ž `]	C fh <UfVi f[Yf =bYbghUXh	<][\`][\hg : ccXž`A i g]_
<Ua Vi f[Yf 8 ca	A Āfnž:ž `]ž Bcj Ya VYf	<Y`][Yb[Y]ghZY `X	? Ufi ggY``gž 9ggYbž ? cbnYfhY
?i bgh`i bX ?i bgh\UbXk Yf _`A Uf_h	A cbUh`]W	5`ghYfWUi ggYY	@c_U`Y ?i bghk Yf_Y

8]Y`9`Vd\`]\`Ufa`cb]Yž`Ui W`k Ybb`g]Y`b]W`h`X]fY`_h]b`<Ua Vi f[!
BcfX`]]Y[hž]gh`Y]b`k`Y]hYfYg`_i`hi fY`Yg`<][\`][\hž`XUg`j`cb`\]Yf`Ui`g`
`Y]W`h`ni`YffY]W`Yb`]gh`A`h`]\fYa`VYY]bXfi W`YbXYb`8Yg][b`i`bX`
]\fYa`Dfc[fUa`a`j`cb`K`Y`h`UggY!DYfZcfa`UbW`g`V]YhYhig]Y`Y]b`
YVYbgc`VYY]bXfi W`YbXYg`U`_i`gh]gW`Yg`k`jY`j`gi`Y`Yg`9f`YVb]g`
FY[Y`a`Ā»][`Z]bXYb`Xcfh`_`Ugg]gW`Y`?`cbnYfhYž`UVYf`Ui`W`a`cXYfbY`
A`i`g]_!9j`Ybhg`ghUhž`X]Y`X]Y`j`YfgW`]YXYbYb`:`UW`hhYb`XYf`A`i`g]_`
ZY]Yfb`"

K`Ybb`Xi`X]Y`c_U`Y`@]hYfUhi`fXYW`_Y`a`]h`?i`bgh`i`bX`?i`hi`f`
UbfY]W`Yfghž`gW`Ui`X]f`X]Y`@]hYfUhi`fhU[`Y`Ubž`X]Y`Ā`\f`]W`]b`
j`YfgW`]YXYbYb`GhUXhhY]Ybž`Y]bgW`]Y»`]W`<Ua Vi f[!BcfXž`
ghUhž]bXYb`"8]YgY`j`YfUbgH`hi`b[`Yb`VY]b`U`hYb`
6i`W`dfĀgYbhUh]cbYbž`@Ygi`b[`Yb`i`bX`K`cf`_g`cdgž`Ub`XYbYb`
VY`_Ub`bhY`5i`hcfYb`hY]`bY`a`Yb`i`bX`X]Y`bYi`YghYb`]]hYfUf]gW`Yb`
HfYbXg`X]g`_i`h]Yfh`k`YfXYb`"

9]b`k`Y]hYfYg`_i`hi fY`Yg`<][\`][\h]b`<Ua Vi f[!BcfX`]gh`X]Y`7GI`!
?i`bghgW`Ui`"8]YgY`Z]bXYh`Y]ba`U`]a`f\`f`]b`Y]bYa`XYf`c_U`Yb`
A`i`gYb`ghUh`i`bX`nY][`h`K`Yf`_Y`j`cb`Ui`ZghfYVYbXYb`?`Øbgh`Yfb`Ui`g`
XYf`FY[]cb`"<]Yf`\Ugh`Xi`X]Y`A`Ò[`]W`_Y]hž`]bgd]f]YfYbXY`?i`bgh`ni`
YbhXYW`_Yb`i`bX`a`Ò[`]W`Yfk`Y]gY`gc[`Uf`XY]bYb`b`ĀW`ghYb`
@]YV`]b[`g`_Øbgh`Yf`ni`Z]bXYb`"

5VgW`]Y»`YbX`Ā`ggh`g]W`gU[`Ybž`XUgg`<Ua Vi f[!BcfX`Y]bY`j`Y`nU`\`
Ub`_i`hi fY`Yb`<`Ò`Ydi`b`_hYb`i`bX`j`YfUbgH`hi`b[`Yb`V]YhYhž`X]Y`
gck`c`\`9]b`Y]ja`]gW`Y`U`g`Ui`W`Hci`f]ghYb`Ubn]Y`Yb`"9g`c`\bh`g]W`ž`
X]Y`c_U`Y`5[`YbXU`]a`5i[`Y`ni`VY`\U`hYbž`i`a`[`Y]W`Ā`ØVYf`X]Y`

bYi YghYb`9j Ybhg`]bZcfa]Yfhini`gY]b"Jcb`Ui ZfY[YbXYb': Ygh]j U`g
V]g`ni`]bh]a Yb`?i bghUi gghY``i b[Yb`Vf]b[h`YXYf`6Ygi W`bYi Yg
9bhXYW_Yb`i bX`9f`YVYb`

8YhU]`g

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