

Ub`XYf`BYk`Mcf_Yf`6ÖfgY`bch]Yfh`k`YfXYb

9]b][Y`A`cbUhY`bUW`XYa`'6U__h`i`fgdfØb[`]W`D`À`bY`ZØf`X]Y
l`a`k`UbX`i`b[`]b`Y]b`VÖfgY`bch]YfhYg`l`bhYfbY`a`Yb`g_]nn]Yfh
`UhhYž`Uhh`6U__h`Ub[Y`_ØbX][hž`XUgg`X]Y`J`YfUbgH`U`hi`b[`]j`cb
`A`cbhU[` `%, "'C_hcVYf`ghUhhZ]bXYb`k`]fX`"Gca`]h`k`]fX`6U__h`g]
W`7c]bVUgY`U`g`_fmdhc`k`À`fi`b[gVYnc[YbYg`l`bhYfbY`a`Yb`
UbgW`]Y»Ybž`XYggYb`5_h]Yb`Ub`f]Yg][Yb`6ÖfgYb`[Y`UbXY`h`
k`YfXYb`"?fmdhc`?UfhcZY` `[Ya`Y`XYh`ni`'6Y[]bb`X]YgYg`d\`fYg`
X]Y`5Vg]W`h`j`cb`6U__hž`Xi`fW`Y]bY`:`i`g]cb`a`]h`J`D7`æ`dUW`h`
5W`e`i`]g]h]cbg`<c`X]b[g`Ub`X]Y`6ÖfgY`ni` `[Y`Yb`"8]Y`VY]XYb`
DUfhY]Yb`Z`g]cb]YfhYb`hUhg`À`W`]W`_i`fn`bUW`XYa`'g]Y`XYb`
K`Y[`ZØf`X]Y`6]hW`b]!:`i`hi`fYg!D`UhhZcfa`'j`cb`'⇒9`ZfY][Ya`UW`h`
`UhhYbž`i`a` `]\fY`5_h]Yb`Ub`Y]bYf`I`G!6ÖfgY`a`]h`Y]bYa`
[YgW`À`hnhYb`l`bhYfbY`a`Ybgk`Yfh`j`cb`&ž%A`]`]UfXYb`l`G!
8c`Uf`UbXY`b`ni` /`Ua`d`^Y`d/

9]b][Y`A`cbUhY`bUW`XYa`'6U__h`i`fgdfØb[`]W`D`À`bY`ZØf`X]Y
l`a`k`UbX`i`b[`]b`Y]b`VÖfgY`bch]YfhYg`l`bhYfbY`a`Yb`g_]nn]Yfh
`UhhYž`Uhh`6U__h`Ub[Y`_ØbX][hž`XUgg`X]Y`J`YfUbgH`U`hi`b[`]j`cb
`A`cbhU[` `%, "'C_hcVYf`ghUhhZ]bXYb`k`]fX`"Gca`]h`k`]fX`6U__h`g]
W`7c]bVUgY`U`g`_fmdhc`k`À`fi`b[gVYnc[YbYg`l`bhYfbY`a`Yb`
UbgW`]Y»Ybž`XYggYb`5_h]Yb`Ub`f]Yg][Yb`6ÖfgYb`[Y`UbXY`h`
k`YfXYb`"

?fmdhc`?UfhcZY` `[Ya`Y`XYh`ni`'6Y[]bb`X]YgYg`d\`fYg`X]Y`5Vg]W`h`
j`cb`6U__hž`Xi`fW`Y]bY`:`i`g]cb`a`]h`J`D7`æ`dUW`h`5W`e`i`]g]h]cbg`
<c`X]b[g`Ub`X]Y`6ÖfgY`ni` `[Y`Yb`"8]Y`VY]XYb`DUfhY]Yb`Z`g]cb]YfhYb`
hUhg`À`W`]W`_i`fn`bUW`XYa`'g]Y`XYb`K`Y[`ZØf`X]Y`6]hW`b]!:`i`hi`fYg!
D`UhhZcfa`'j`cb`'⇒9`ZfY][Ya`UW`h`UhhYbž`i`a` `]\fY`5_h]Yb`Ub`Y]bYf`
I`G!6ÖfgY`a`]h`Y]bYa` `[YgW`À`hnhYb`l`bhYfbY`a`Ybgk`Yfh`j`cb`&ž`
A`]`]UfXYb`l`G!8c`Uf`UbXY`b`ni` "UggYb`"8Ug`l`bhYfbY`a`Yb`
j`YfØZYb`h]W`hY`U`DfYggYa`]hhY]`i`b[`5bZUb[`X]YgYf`K`cW`Y`
VYgh`À]h[hž`XUgg`U`Y`J`Yf`UbX`i`b[Yb`UV[YgW`c`ggYb`g]bX`"6U__hg

GhUa a U_h]Yb'i bX'C dh]cbggWXY]bY'XYf'?`UggY'5'k YfXYb'Ua
A cbhU[žXYb'%,"'C_hcVYf'&\$&%ž'i bhYf'XYb'H]W_Yfgma Vc`Yb'6??H
i bX'6??H'K G'Ub'XYf'BYk 'Mcf_'GhcW_'9I WUUb[Y'[Y\UbXY'h"

<Yi hY']ghY]b'VYgcbXYfYf'HU['Z0f'6U__h''8Yf'5VgW`i gg'XYg
I bhYfbY\`a Ybgni gUa a YbgW`i ggYg'j YfgW UZh'i bg'XUg
bchk YbX][Y'?Ud]hU`ž'i a `k Y]hYf\]b'XUg'ni 'hi bž'k Ug'k]f'Ua 'VYghYb
_0bbYbž'bÅa `]W` ðbcj Uh]cbYb"K]f'ZfYi Yb'i bgž'XUg'bÅWghY
'?Ud]hY`'Ui ZgW`U[Yb'ni '_0bbYb'i bX'ZfYi Yb'i bg'XUfUi Zž'i bgYfY
K UWgh'i a g]b]h]Uh]j Yb'j cfUbni hfY]VYb'i bX'i bgYfY'A]gg]cbž'X]Y
X][]hU`Y`K]fhgW UZh'ni 'j YfV]bXYbž'j cfUbni hfY]VYb" ' `'
_ca a Ybh]YfhY'XYf'79C ; Uj]b'A]WUY`"

@Ui h'XYf'J Yf0ZYbh]W]i b['\Uh'6U__h'Xi fW`X]Y
I bhYfbY\`a YbgZ g]cb`Y]bYb'6fi hhcYf'0g'j cb'fi bX'() \$'A]``cbYb
I G!8c``Uf'Yfn]Y'h''8Ug'I bhYfbY\`a Yb'd`Ubhž'X]Y'A]hhY`ni
j Yfk YbXYbž'i a `ðj Ygh]h]cbYb']b' X]Y': Å\[_Y]hYb'i bX
A Uf_Yh]b[a U» bU\`a Yb'XYf'D`UhhZcfa `gck]Y`X]Y'6YgW`Yi b][i b[
U_hi Y`Yf'i bX'ni _0bZh][Yf'DUfhbYfgW UZhYb `ni]Z]bUbn]YfYb" 'Gca]h
k]fX'6U__h'7c]bVUgY'VY]hfYhYbž'X]Y'U`g'YfghYg'f]Yg][Yg
'?fmdhci bhYfbY\`a Yb'Ub'X]Y'60fgY'[]b["'K]Y'ja '5df]'`X]YgYg
'>\fYg'VYf]W`hYhž'ghUfhYhY'7C ð < UbXY`Ub'XYf'B UgXUe`i bX'X]Y
XUa U][Y'6Yk Yfhi b['XYg'I bhYfbY\`a Ybg'0VYfgh]Y['%\$ \$'A]``UfXYb
I G!8c``Uf""

8YhU]`g

6Ygi WXYb'G]Y'i bg'Ui Z.'_fmdhc!bYk g"Uh