

6]hWc]b`U`g`YVX hYg'; i h

K]`_ca a Yb`ni fØW_"`9g]gh]bhYfYggUbhž`k]Y`k]f`ØVYf UVghfU_hY`6Y[f]ZY`gdfYVX Ybž`c`bY`Ya U`g`[YbUi`XUfØVYf`bUW`ni XYb`_Ybž`k Ug`g]Y`VYXYi hYb`"K]f`ei UhgVX Yb`gh`AbX][ØVYf`GUW`k YfhY`"5VYf`k Ug`n`A`h`U`g`Y]bg3`D`Øh`]W`V]b`]W`a]f`b]W`h`g]W`Yf`"9!A U]`Ub`a]W`. `fcVYfh"Ufa ghfc b[4 Zh`W`a =gh`6]hWc]b`Y]b`YVX hYf`J Yfa Ò[Ybgk Yfh3`A Y`fYfY`@YgYf` \UVYb`g]W`Ui Z`a]W`[YghØfnhž`U`g`]W`j`cf`Y]b][Yb`HU[Yb`X]YgYb`J Yf[`Y]W`j`cb`; c`X`i`bX`6]hWc]b`[YgW`f]YVYb` \UVY. 8Yf`; c`XdfY]g`Zc`[h`XYf`J D`≠`bZUh]cbž`k Ybb`ØVYf` \Ui dhž`Ub[gUa`i`bX`i`bfY[Y`a`À»]["6Y]XY`ghY][Yb`ja`@Ui ZY`XYf`NY]h`Ubž`UVYf`X]Y`6Yn]Y`i`b[`]gh`i`b[`Y]W`a`À»]["; c`X`]gh`Y]b`YVX hYf`J Yfa Ò[Ybgk Yfhž`i`bX`Yg`[]Vh`Y]bY`ZYghY`A Yb[Y`XUj`cbž`i`bX`X]Y`/ Ua`d`^Y`^]d`/

K]`_ca a Yb`ni fØW_"`9g]gh]bhYfYggUbhž`k]Y`k]f`ØVYf`UVghfU_hY`6Y[f]ZY`gdfYVX Ybž`c`bY`Ya U`g`[YbUi`XUfØVYf`bUW`ni XYb`_Ybž`k Ug`g]Y`VYXYi hYb`"K]f`ei UhgVX Yb`gh`AbX][ØVYf`GUW`k YfhY`"5VYf`k Ug`n`A`h`U`g`Y]bg3`D`Øh`]W`V]b`]W`a]f`b]W`h`g]W`Yf`"9!A U]`Ub`a]W`. `fcVYfh"Ufa ghfc b[4 Zh`W`a

=gh`6]hWc]b`Y]b`YVX hYf`J Yfa Ò[Ybgk Yfh3

A Y`fYfY`@YgYf` \UVYb`g]W`Ui Z`a]W`[YghØfnhž`U`g`]W`j`cf`Y]b][Yb`HU[Yb`X]YgYb`J Yf[`Y]W`j`cb`; c`X`i`bX`6]hWc]b`[YgW`f]YVYb` \UVY.

8Yf`; c`XdfY]g`Zc`[h`XYf`J D`≠`bZUh]cbž`k Ybb`ØVYf` \Ui dhž`Ub[gUa`i`bX`i`bfY[Y`a`À»]["6Y]XY`ghY][Yb`ja`@Ui ZY`XYf`NY]h`Ubž`UVYf`X]Y`6Yn]Y`i`b[`]gh`i`b[`Y]W`a`À»]["; c`X`]gh`Y]b`YVX hYf`J Yfa Ò[Ybgk Yfhž`i`bX`Yg`[]Vh`Y]bY`ZYghY`A Yb[Y`

XUj cbži bX`X]Y`@Yi hY`a Ò[Yb`Yg`gY]h`đ\ fhUi gYbXYbži bX
gc` \Uh`Yg`gY]bYb`K Yfh`[Y\U`hYb`"'"'"

"'"'"'6]hWŁ]b`]gh`Y]b`YWŁhYg; i hži bX`Yg`[]Vh`Y]bY`ZYghY
A Yb[Y`XUj cbži bX`X]Y`@Yi hY`a Ò[Yb`Yg`gY]h`Y]b`dUUf
đ\ fYbži bX`gc`_ÒbbhY`Yg`bUWŁ`U`Ya žk Ug`k]f`k]ggYbž
gY]bYb`K Yfh`VY\U`hYb`"9g`[]Vh`YXcWŁ`_Y]bYb`VYgcbXYfYb
; fi bXž`Yg`U`g`đZUh]cbgUVg]WŁYfi b[`ni`VYnY]WŁbYb`"K Ybb
Yg`a]h`]f[YbXYhk Ug`_cffY`]Yfhž`_cffY`]Yfh`Yg`]a` ; fc»Yb
i bX`; UbnYb`a]h`gdY`_i`Uh]j Ya`5ddYh]h"

K Ug`i a`_U`Yg`]b`XYf`K Y`h`a Y]bhY`]WŁ`XUa`]hž`6]hWŁ]b`U`g`YWŁhYb
J Yfa Ò[Ybgk Yfh`ni`VYnY]WŁbYb3`8]Y`a Y]ghYb`8YZ]b]h]cbYb`j cb
GUWŁk YfhYb`VUg]YfYb`Ui Z`XYf`i bhYfgWŁY]Xi b[`nk`]gWŁYb`]bbYfYa
cXYf`a UhYf]Y`Ya`K Yfh`Y]bYfgY]hg`i bX`j YfhfU[`]WŁYa`cXYf
Z]bUbn]Y`Ya`K Yfh`UbXYfYfgY]hg`"5_h]Ybž`5b`Y]\Yb`i bX`K À\fi b[Yb
[Y\ÒfYb`Ui Z`X]Y`j YfhfU[`]WŁY`#Z]bUbn]Y`Y`GY]hY`"2`ž`a`a`cV`]Ybž
đXi ghf]Ya YhU`Y`i bX`; c`X`VYZ]bXYb`g]WŁ`Ui Z`XYf
fYU`Yb`#a`UhYf]Y`Yb`#bhf]bg]gWŁYb`GY]hY"

K Ybb`G]Y`U`gc`XYb`_Ybž`XUgg`6]hWŁ]b`Y]bY`K À\fi b[`]gh`i`i bX`Yg
\Y]»h`?fmdhc`K`À\fi`b[`X]fY`_h`Ui Z`XYf`8cgY`i`XUbb`]gh`6]hWŁ]b`_Y]b
YWŁhYf`J Yfa Ò[Ybgk Yfh`"5VYf`XYf`BUa`Y`_Ubb`hfØ[Yf]gWŁ`gY]b`f]WŁ
\UVY`VYfY]hg`Uf[i`a`Ybh]Yfhž`XUgg`6]hWŁ]b`Y`Yf`Y]bYf`5_h]Y`cXYf
Y]bYf`5_h]Ybcdh]cb`U`g`Y]bYf`K`À\fi`b[`Ybhgd]WŁ`h`"

A Ub`_ÒbbhY`Uf[i`a`Ybh]YfYbž`XUgg`XYf`gdf]b[YbXY`Di`b`_h]`cb
6]hWŁ]b`XUf]b`VYghY`hž`XUgg`Yg`b]WŁ`h]`YfhfU[`]WŁ`]gh`"a` ; Y[YbgUhn
ni`hfUX]h]cbY`Yb`K`À\fi`b[Yb`]gh`g]Y`b]Ya`UbXYa`i`[Y[YbØVYf
j`YfdZ]WŁ`hYh`"9g`\UbXY`h`g]WŁ`b]WŁ`h`i`a`Y]bY`<UZh`i`b[`Y]bYf
NYbhfU`VUbb`_"9g`]gh`Y]b`NÀ`Yf`]b`Y]bYa`X][`]hU`Yb`<Ui`dhVi`WŁ`ž`XYf
b]Ya`UbXYa`i`[Y\Òfh`HY]`Y]bYf`_c`Y`_h]j`fY[i`]YfhYb
NU`\i`b[g]bZfUghfi`_hi`f"

8Yf`b]WŁ`h]j`YfhfU[`]WŁY`7`UfU`_hYf`j`cb`6]hWŁ]b`]gh`Y]bYf`XYf

; f0bXYžk Ufi a j]Y`Y`gY]bYf': Ubg[`Ui VYbž'XUgg`Yg`Y]b][Y`XYf
YbhgWXY]XYbXYb`Hi [YbXYb`j cb`GUWk YfhYb`Ui Zk Y]gYb`k]fXž
bÀa `]W`'žZUh]cbggW`i h`i bX`[Yf]b[Y`?c ffY`Uh]cb`a]h
:]bUbnUb`U[Yb`"9g`k]fX`b]W`h`bi f`U`g` X][]hU`Yg'; c`X` VYnY]W`bYhž
k Y]'gck c`'6]hW`]b`U`g`Ui W`'; c`X`Y]b`VY[fYbnhYg`5b[YVch`UVYbž
gcbXYfb`k Y]'XYf`K YfhVY]XYf`b]W`h`j ca`J Yf`U`hYb`Y]bYg
:]bUbn]bgh]hi hgžY]bYf`F`Y[]Yfi b[žY]bYg`i bhYfbY`a Ybg`cXYf`Y]bYf
9]bnY`dYfgcb`UV`Àb[h`'6]hW`]b`]gh`_Y]b`J YfhfU[žYg`]gh`Y]b
K Yf`_nYi [" `žX]Y`a Y]ghYb`GUWk YfhY`k UfYb`V]g`Yf`8]b[Yž`X]Y
a Ub`UbZUggYb`_Ubb`"5VYf`k Ufi a `gc`hY`XUg`]\f`VYgh]a`a YbXYg
A Yf`_a U`gY]b3`

9Xk UfX':]b`Ymž':]bUbn d f c ZYggc f`Ub`XYf`i b]j Yfg]hm`c`Z`J]f[]b]Už
Uf[i a Ybh]YfhYž`XUgg`XUg`Y]bn][Y`XYZ]b]YfYbXY`A Yf`_a U`j cb
F`YU`j Yfa`Ò[Yb`Y]bY`c`Y`?c ffY`Uh]cb`a]h`XYf`žZUh]cb`gY]"8 Ug
; Y[YbhY]'j cb`fYU`]'gh`U`gc`b]W`h`Z]bUbn]Y`'cXYf`j YfhfU[`]W`ž
gcbXYfb`bca]bU`"

8]Y`Y]bn][Yb`8]b[Yž`X]Y`X]YgY`fcVi ghY`žZUh]cbg`_c ffY`Uh]cb
Xi fW`k Y[[Y`]Y`Z`fh`UVYbž`g]bX`fYU`Y`ždi hg`Z0f`X]Y`d f c Xi`_h]j Y
K]fhgW`U`Z`h`f`5W`_Yf`UbXž`2`ž`A]bYfU`fYW`hY`c`X`Yf
žZfUghfi`_hi fUb`U[Ybž`X]Y`X]Y`d f c Xi`_h]j Y`K]fhgW`U`Z`h`Yf`Y]W`hYfb
f`A`Ui`hghfU`» Ybž`D]dY`]bYgž'; Yk YfVY]a`a`cV]'Yb`E`"B`UW`':]b`Ymg
8Y`Z]b]h]cb`]gh`gY`Vgh'; c`X`_Y]b`YW`hYf`J`Yfa`Ò[Ybgk`Yfh`'6]hW`]bž
VY`hc`bh`Yfž`gY]'g]W`Yf`]W`'_Y]b`k]fhgW`U`Z`h`W`Yf`ždi`hi`bX`_ÒbbY
b]W`h`U`g`žZfUghfi`_hi f`VYhfUW`hY`h`k`YfXYbž`Yg`gY]'XYb`bž`G]Y
_Ui`Z`b`X]Y': UbhUg]Yž`XUgg`Yg`NYbhfU`VUb`_k`À`fi b[Yb`YfgY`hYb
k]fX`"

5VYf`j]Y`Y]W`h`a`i`gg`6]hW`]b`b]W`h`NYbhfU`VUb`_k`À`fi b[Yb
YfgY`hYbž`i`a`Y]bY`k]fhgW`U`Z`h`W`Yf`žZfUghfi`_hi f`i`bX`XUa`]h`Y]b
YW`hYf`J`Yfa`Ò[Ybgk`Yfh`ni`k`YfXYb3`

9]b`UbXYfYf`@YgYfž`8]a`]hf]g`J`U`UhgUg`j`cb`; fYYba`Ub`h`Yž`j`YfhfU`h
Y]bY`bcW`'\`ÀfhYfY`@]b]Y`"9f`[`Ui`Vhž`XUgg`XYf`K`Yfh]`cb`6]hW`]b
bY[Uh]j`a`]h`XYf`žZUh]cb`_c ffY`Yfh`'8 Ug`U`h`Yf`[YgW`f]YVYb.

6]hW`]b`]gh`Y]b`': fcbh]Yf!5ggY`h`i`bX`XUg`VY]`c`fni`[hY`N]Y`Z0f`

ØVYfgWØgg][Y`@ei]X]hÀh'k À\fybX'i bgYfYg`U_hi Y`Yb
@ei]X]hÀhgnm_`i g"8]Y`÷ZUh]cb`k]fX`X]Y': YX`ni `Y]bYa
5bgh]Y[`j YfUb`UggYbž`k Ug`XYb`@ei]X]hÀhgnm_`i g`VYYbXYb
i bX`6]hWc]b`a Y`f`gW UXYb`k]fX`U`g`UbXYfY
JYfa Ò[Yb'gk YfhY"9g]gh`b]W`h`bi f`_Y]b`_Y]b
÷ZUh]cbggW`i hn"9g`k]fX`Xi fW`ØVYfa À»][Y`÷ZUh]cb
[Y`Àa a Yfh"7fmdhc`6fcg`j Yfa]ggYb`XUg`_ca d`Yhh"

K]Y`[i h`g]bX`X]Y`9]bbU`a Yb`V]g`Yf3

@Ui h': UWGYh`VYhfÀ[h`XUg`; Yk]bbk UW`ghi a`]a`Xf]hYb`E i UfhU`
XYf`G/ D!) \$\$!| bhYfbY`a Yb`Ua` : fY]hU[" " DfcnYbh]a`JYf[`Y]W
ni a`Jcf`U`fYgnY]hfUi a`"9hk Ug`k Yb][Yf`U`g`Y]b`J]YfhY`XYg`÷XYI
`UhhY`g]W`V]g`9bXY`YhhYf`K cW`Y`[Ya Y`XYh"8Ug`_]b[h`bUW
gW`bY`Ya`K UW`ghi a`ž`i bX`k Ybb`Yg`gc`k Y]hYf[Y`hž`k]fX`XYf`G/ D
) \$\$!; Yk]bb`dfc`5_h]Y`ØVYf`) \$`I G!8c`Uf`VYhfU[Yb"

<]Yf`]gh`Y]b`8]U[fUa a`XYf`E i UfhU`g[Yk]bbY`gY]h`&\$\$, ž`a]h`XYf
U_hi Y`Yb`E i UfhU`ggW`Àhni b[`]b`; fØb`i bX`XYb`GW`Àhni b[Yb`ZØf
X]Y`b`W`ghYb`ZØb`Z`E i UfhU`Y`]b`?UghUb]YbVfUi b.

; i hYg'8]U[fUa a °K]Y'W'cZh'gU[Y.'?Ui ZYb'G]Y'I G!5_h]Yb']\fY
; Yk]bbY'ghY][Yb°5VYf'Ui Za Yf_gUa Y'@YgYf'k YfXYb'ZYghghY''Ybž
XUgg'gY'Vgh'k Ybb'X]Y'; Yk]bbY']b'X]YgYa 'E i UfhU'') \$'I G8
YffY]W'Ybž'X]Yg'b]YXf][Yf']gh'U'g']a 'YfghYb'E i UfhU''°8Ugg'' '
DfcnYbh'K UW'ghi a ' [Y[YbØVYf'XYa 'Jcf'U'f'Yhk Ug'hfØ[Yf]gW']gh"
K]f'n]Y\Yb']a a Yf'bcW'Å'f']W'Y'JYf['Y]W'Y'a]h'XYb'gW'Y'W'hYb
HU[Yb'XYf'DUbXYa]Yž'X]Y'XYb'k U\fyb'U_hi Y''Yb'HfYbX
j YfgW'Y]Yfb''<]Yf']gh'XUg'; Yk]bbk UW'ghi a ']a 'NY]hj Yf'Ui Z']a
»U\fygj Yf['Y]W'f[fØb'ē'i bX']a 'E i UfhU'gj Yf['Y]W'f'U'Ui Ł
XUf[YghY''h'°8Ug'U_hi Y''Y'E i UfhU'']gh'Xi fW'X]Y'fchY'@]b]Y
a Uf_]Yfhž'U''Yg'k Ug'XUbUW'Zc'[h']gh'U'gc'Y]bY'?cbgYbggW'Åhni b[.

8Ug'gYei Ybh]Y''Y'; Yk]bbk UW'ghi a ']gh'VYfY]hg'k]YXYf']b'XYb
b]YXf][Yb'Y]bghY''][Yb'6YfY]W'ni fØW_[Y_Y\fhž']b'XYa 'Yg
bcfa U'Yfk Y]gY'\Yfi a \Åb[h'°8Ug'Å'f']W'Y'K UW'ghi a 'k]fX']b'XYb
bÅW'ghYb'dUUF'E i UfhU'Yb'k]YXYf']b'XYb' [Yk c\bh'\c\Yb
Y]bghY''][Yb'6YfY]W'ni fØW__Y\fyb''»Jž'9bYf[]Y!'i bX
Fc\ghcZi bhYfbY\ a Yb'a UW'Yb'Yg'ZYfh][ž'UVYf'X]Y'; Yk]bbY']b'XYb
f[fØ»YfYb'i bX'k]W'h][YfYb'ē'6Ug]g_cbg' a [ØhYf!'i bX'nm_]gW'Yb
?cbg' a [ØhYfgY_hc'fYbž'X]Y'k Å'fYbX'XYf'DUbXYa]Y'gc'[i h
UV[YgW'b]hYb'\UVYbž'j Yf'Ub[gUa Yb'g]W'gW'bY''°8]Yg']gh'Y]b
Zi fW'hVUf'Y]bZUW'Yf'Di b_hž'UVYf''UggYb'G]Y'g]W'b]W'h'j cb'XYb
GW'U[nY]'YbnU\Yb'hÅi gW'Yb''°8]Y'9]bbU\ a Yb'g]bX']bg[YgUa h
n]Ya 'W'[i hž'UVYf'b]W'h[fc»Ufh]["

8Uni 'bcW'Y]b'Di b_h'J]Y'Y'I bhYfbY\ a Yb'ØVYfhfYZZYb'X]Y
; Yk]bbgW'Åhni b[Yb' 'i bX'XUg'a]h'Y]bYa '[Ygi bXYb'5VghUbX'
k Ug'X]Y': cfa 'XYf'[i hYb'B UW'f]W'hYb']ghž'Ui ZX]Y'g]W'X]Y'K U''
GhfYYh'_cbnYbhf]Yfh'GW'Ui Yb'G]Y'g]W'X]YgYg'8]U[fUa a 'j cb'F mUb
; fUV]bg_]j cb'GhfUHy[Ug'Ubž'XUg'XYb'5bhY]'XYf'I bhYfbY\ a Yb

nY][hž'X]Y'X]Y'5bU`mghYbgWk`Ähni b[Yb'ØVYfhfYZZYb.

6YhfUWk`hYb'G]Y'XYb'! d!UbX!h\Y!F][\h!HfYbX'ja '@Ui ZY'XYf'NY]h"
8]Yg'gWk`Y]bh'i bk U\fgWk`Y]b`Wk`žXUgg'X]Yg'Y]b'8]U[fUa a`j cb
l bhYfbY\`a Yb']ghž'X]Y'\fY'9fhfU[g_fUZh]ja '@Ui ZY'XYf'NY]h'ni f
[fc»Yb', VYffUgWk`i b['XYf'5bU`mghYb'ghY][Yfb"9g'gWk`Y]bhj]Y`
k U\fgWk`Y]b`]Wk`Yf'ni`gY]bžXUgg'Yg'g]Wk`i a`Y]b'8]U[fUa a
\UbXY'hž']b'XYa`5bU`mghYb'Ui`g']f[YbXY]bYa` ; fi bX`]b`]fYb
Dfc[bcgYb`_cbgYfj Uhj] Yf'k YfXYb"K Ybb'XUg'f]Wk`h][`]ghž'gc`hYb
k]f'i bg'k U\fgWk`Y]b`]Wk`b`]Wk`h'ni`gY\`f'XUfØVYf'ZfYi YbžXUgg
l bhYfbY\`a Yb`Y]Wk`h'Y]bY`A Ygg'UhhY`ØVYfk`]bXYbž'X]Y'ja '@Ui ZY'XYf
»\fY]ja a Yf'b]YXf][Yf'k]fX"≠ bc f]YfYb'G]Y'XYb'@Äfa`i a
9]b_ca a YbggWk`Ä[Yž'k Ybb'G]Y`_ÖbbYb"Bi`f'X]Y`A]ggYg'gU[Yb'X]f
ØVYf\Ui dh'Yhk Ug"

9]bY`[i hY`@Y_hØfY

9]bY`ZUgn]b]YfYbXY`6YcVUWk`hi b[`j cb`Fi`Wk`]f'G\Ufa`U`]b'XYf': H.
GWk`k Y`Yb`ÄbXYfž'X]Y`k`Ä`fYbX'XYf'DUbXYa`]Y`ghUf`_Z]g_U`]gWk`Y
5bfY]nY`[YgYhnh`\UVYbž`\UVYb`_Y]bYb`cXYf`_Y]bYb
cZZYbg]Wk`h]Wk`Yb`k`]fhgWk`UZh]Wk`Yb`Bi`hYb"

8]Y`K`]f_i b[`j cb`F`Y]nYb" "" "" _ÖbbhY`Yhnhj`cb': U_hcfYb
ØVYfk`Ä`h][`h'k`YfXYbž'X]Y`ZØf'X]Y`DUbXYa`]Y`Y]bn][`Ufh][
g]bXž'Y]bgWk`Y]Y»`Wk`XYf'[_`cVU`Yb`5i`gk`]f_i b[Yb'f]Yg][`Yf
5bfY]nY`]b'XYb'! G5`i`bX`UbXYfYb`Yb`hk`]W_Y`hYb`@ÄbXYfb
i`bX`XYa`Ub`U`hYbXYb'?Ua`dZ'[`Y[`Yb`XUg'J]fi`g" "" ""
8UfØVYf`\]bUi`g'[`Y\Yb'ni`c\Y`5i`g[`UVYb`cZi`bUWk`\]bhYb
`cg"

8]YgY`F`ØW_gWk`Ä[`Y`nY][`Yb`g]Wk`]b': cfa`j`cb`≠ZUh]cbž'Y]bYf
gWk`k`ÄWk`Yf'k`YfXYbXYb`K`Ä`fi`b[`ž`\Ö\YfYb`N]bgYb`i`bX`\c\Yb
8YZ]n]hYb`]b`@ÄbXYfb`k`]Y`i`b[`Ufbž'6fUg`]Yb`i`bX`XYb`D\`]dd]bYb.
B`Uh]cbYbž'X]Y`]b`9]Y`Ui`g[`YVYbž'g]bX`cZi[`Ynk`i`b[`Ybž']b`U`Yf
Fi`\Y`i`a`ni`_Y\`fYb"

E`i`Y`Y.`:]bUbW]U`H]a`Yg

6Ygi W\Yb`G]Y`i bg`Ui Z.`_fmdhc!bYk g"Uh