

7Y`g]i g! =bj Ygh]h]cb`nY][h' , VYfnYi [i b[
]b`XYf`6`cW_WXU]bž`gU[h`78DE

? UbUXUg`nk Y]h[f0» hYf`DYbg]cbgZcbXg`Uh`Yf_`Àfhž`XUgg`gY]bY
Yfgha U][Y`=bj Ygh]h]cb`]b`XYb`GY_hcf`XYf`X][]hU`Yb
JYfa 0[Ybgk YfhY`X]Y` , VYfnYi [i b[`k]XYfgd]Y[Y`hž`XUgg`X]Y
6`cW_WXU]b!HYWbc`c[]Y`X]Y` :]bUbn]bXi ghf]Y`Ui Zf0hhY`b`k]fXž
Ui W`k Ybb`? fmdhck À\fi b[Yb`ni bY`a YbX`fY[i `Uhc f]gWYf
?cbhfc`Y`i bhYf`]Y[Yb"7U]ggY`XY`8ÅdĐh`Yh`D`UW`a Ybh`Xi
E i ÅVYWf7D8E Łž`XYf` \$ \$!A]`]UfXYb!8c`Uf!
DYbg]cbgZcbXga UbU[Yf`]b`? UbUXUž`Uh`g]W`Ua`8]YbghU[
ni gUa a Yb`a]h`K Ygh7Udž`XYa`j ca`Y`Ya`U][Yb`5]fVbV!
i bX`6`UW_ghc`bY!A UbU[Yf`@Ui fYbW`Hcg][Y[f0bXYhYb
: cbXgž`Ub`XYf`@Y]hi b[`Y]bYf` :]bUbn]Yfi b[gfi bXY`Z0f`7Y`g]i g
BYhk cf`_VYhY`][h` `Y]bY`? fmdhc!`?fYX]hj Yf[UVY`D`UhhZc`fa`ž
X]Y`j cb`ghUUh`]W`Yb`5i Zg]W`hgVY`\0fXYb`]b`XYb`i G5`]bg`J]g]Yf
[Ybca a Yb`k i fXYž`X]Y`gU[Ybž`XUgg`g]Y` [Y[Yb
K YfhdUd]Yf[YgYhnY`j Yfghc» Yb`Uh"5`YI UbXfY`GmbbYhž
9I YW`hj Y`J]W`DfYg]XYbh`i bX`7`YZ/ Ua`d^Y`]d/

? UbUXUg`nk Y]h[f0» hYf`DYbg]cbgZcbXg`Uh`Yf_`Àfhž`XUgg`gY]bY
Yfgha U][Y`=bj Ygh]h]cb`]b`XYb`GY_hcf`XYf`X][]hU`Yb
JYfa 0[Ybgk YfhY`X]Y` , VYfnYi [i b[`k]XYfgd]Y[Y`hž`XUgg`X]Y
6`cW_WXU]b!HYWbc`c[]Y`X]Y` :]bUbn]bXi ghf]Y`Ui Zf0hhY`b`k]fXž
Ui W`k Ybb`? fmdhck À\fi b[Yb`ni bY`a YbX`fY[i `Uhc f]gWYf`?
cbhfc`Y`i bhYf`]Y[Yb"

7U]ggY`XY`8ÅdĐh`Yh`D`UW`a Ybh`Xi`E i ÅVYWf7D8E Łž`XYf`
` \$ \$!A]`]UfXYb!8c`Uf!DYbg]cbgZcbXga UbU[Yf`]b`? UbUXUž`Uh`g]W`
Ua`8]YbghU[`ni gUa a Yb`a]h`K Ygh7Udž`XYa`j ca`Y`Ya`U][Yb
5]fVbV!`i bX`6`UW_ghc`bY!A UbU[Yf`@Ui fYbW`Hcg][Y[f0bXYhYb
: cbXgž`Ub`XYf`@Y]hi b[`Y]bYf` :]bUbn]Yfi b[gfi bXY`Z0f`7Y`g]i g
BYhk cf`_VYhY`][h` `Y]bY`? fmdhc!`?fYX]hj Yf[UVY`D`UhhZc`fa`ž`X]Y`j cb

ghUUh]W\Yb`5i Zg]W\hgVY\ØfXYb`b`XYb`l G5`]bg`J]g]Yf`[Ybca a Yb
k i fXYž`X]Y`gU[Ybž`XUgg`g]Y`[Y[Yb`K YfhUd]Yf[YgYhnY`j Yfghc» Yb
\Uh`

5`YI UbXfY`GmbbYhž`9I YW`h]j Y`J]W`DfYg]XYbhi bX`7\]YZ
HYW\bc`c[m`C Z]W`f`VY]`78 DE ž`gU[hYž`Yf`Yfk UfhYž`XUgg`Y]bY
6YhY`] [i b[`Ub`7Y`g]i g`hfc`hn`XYg`fY[i `Uhc`f]gW\Yb`8fi W`g
i b[Yk`Ø\b`]W\`YfgW\Y]bYb`_ØbbhY`` K]f`k i gghYb`j cb`6Y[]bb
X]YgYf`≠j Ygh]h]cb`Ubž`XUgg`k]f`: fU[Yb`\UVYb`k ØfXYb` ž`gU[hY`Yf
]b`Y]bYa`≠hYfj]Yk`a`]h`XYf`:]bUbW]U`H]a Yg`

8]Y`_ VYfnYi [i b[ž`X]Y`k]f`\UVYbž`VYn]Y`h`g]W\`Ui Z`X]Y
6`c`W`W`U]b!HYW\bc`c[]Y ž`gU[hY`Yf`` ≠W\`XYb`_Yž`Yg`k]fX`X]Y`5fh
i bX`K`Y]gYž`k]Y`X]Y`:]bUb`nX]YbghY]ghi b[Yb`]bhYfU[]YfYbž`dcg]h]j
j Yf`ÀbXYfb`

8Yf`G\W`f]h`h`XYg`ØZZYb`h]W\Yb`F`Yb`hYbj Yfk`U`hYfgž`g]W\`XYf
(`\$\$!A`j``]cbYb!8c``Uf!9][Yb`_Ud]hU`VYgW`UZZ] b[`j`cb`7Y`g]i`g
Ubni`gW`Y]Y»Ybž`X]Y`XUg`l`bhYfbY`a`Yb`a`]h` `A`fX`U`g
YbhgW\Y]XYbXY`5b`U[Ya`Ø[`]W\`_Y]h`]b`X][]hU`Y`5ggYhg`

GmbbYh`k`UfbhY`YXcW\`XUj`cfž`XUgg`XYf`6Y[Y]ghYfi b[`j`cb`78 DE
ZØf`?`fmdhc`k`À`fi b[Yb`:]`fYbnYb`[YgYhnh`gY]Yb``9f`gU[hYž`XYf`:]cbXg
_cbnYbhf]YfY`g]W\`Ui Z` cddcfhi b]gh]gW\Y`≠j Ygh]h]cbYb`]b
X]Ua`Ubh`]b`h`Y`fUk` !I`bhYfbY`a`Yb`]a`:]`fØ`ghUX]i`a`ž`X]Y
6`c`W`W`U]b!HYW\bc`c[]Y`bi`hnYbž`U`g`HY]`gY]bYg`k`Y`hk`Y]hYb
9b[U[Ya`Ybhg`]b`:]bhYW\`]b`<Ø`Y`j`cb`(`\$`A`j``]UfXYb`l`G!8c``Uf``

8Ug`]gh`Y]b`_`Y]bYg`8]j Yfg]Z`_Uh]cbggd]Y``K`]f`k`YfXYb`VY]
X][]hU`Yb`5ggYhg`]b]W\`h`U`Yg`[YVYb`ž`gU[hY`Yf`i`bX`ZØ[hY`\]bni`ž
XUgg`78 DE`b]W\`h`]b`6YhfUW\`h`n]Y`Yb`k`ØfXYž`:]`XYf`X]fY`_h]b
X][]hU`Y`5ggYhg`ni`_]bj Ygh]YfYb`` 6]hW`c]b3`BY]bž`UVgc`i`h`b]W\`h`ž
gU[hY`Yf``

8]Y`l`bhYfghØ`hni b[`Xi`fW`:]`fc»]bj Yghc`fYb`_ca`a`h`Y]bYb`A`cbUhž
bUW\XYa`7Y`g]i`g]b`Y]bY`VfY]hY`l`G!F`Y[i`_]Yfi b[ga`U»bU`a`Y
[Y[Yb`?`fmdhc`i`bhYfbY`a`Yb`Y]bVYnc[Yb`k`i`fXYž`X]Y`?`i`bXYb
F`YbX]hYb`Ui Z`9]b`U[Yb`X][]hU`Yf`J`Yfa`Ø[Yb`gk`YfhY`V]YhYb`

GhUUh]WXY'6Y\ÖfXYb'j]b'HYI UgžBYk'>fgYmž'5`UVUa U'i bX
?Ybhi W_migU[hYbžXUgg'X]Y'YfhfU[ghfU[YbXYb'?cbhYb'j'cb'7Y`g]i g
Y]bYa'`b]WKh'fY[]ghf]YfhYb'K YfhUd]YfUb[YVch'YbhgdFYWXYb"

7Y`g]i gž&\$%+ '[Y[fØbXYhž'V]YhYh'gY]bYb'?i bXYb'N]bgYb'j'cb'V]g'ni
%+'DfcnYbhiUi Z'9]b`U[Yb'j'cb'?fmdhc k À\fi b[Yb'"8 Ug
I bhYfbY\`a Yb'nU\`h'X]Y'N]bgYb'j]b'?fmdhc ž'Ui W'j]b'Y]bYa'Y][YbYb
Hc_Yb"

5`YI'`A Ug\]bg_mž'79C'j'cb'7Y`g]i gž'gU[hY'XYf': H'Ua'`8]YbghU[ž'Yf
\cZYž'XUgg'X]Y'GdYbXYbU_h]cb'X]Y'FY[i'`]Yfi b[gVY\ÖfXYb
\]bg]WKh'W'XYf'GhUV]`hÀh'gY]bYg'?fmdhc!?'fYX]h[YgWÀZhg
VYfi \][Yb'i bX'XUni'`VY]hfU[Yb'k ØfXYž'HØfYb'Ui Z'XYb'`A U]bghfYUa !
:]bUbna Äf_hYb'ni'`ÖZbYb"

GmbbYhh'gU[hYž'78DE'`\UVY'XYb'fY[i'`Uhc]gWXYb'8fi W_]a
FU\`a Yb'gY]bYf'Gcf[ZU'hgdZ]WKh'gcf[ZÀ'h]['[YdfØZhž'UVYf'X]Y
DfØZ b['j'cb'7Y`g]i g'gd]Y[Y'Y'Y]bY'VfY]hYfY'I bg]WXYf\Y]h]b'6Yni [
Ui ZX]Y'?fmdhc]bXi ghf]Y'k]XYf"

K]f'g]bX'U`Y'VYfY]hž'a]hi bgYfYb'DUfhbYfb
ni gUa'`a Ybni UfVY]hYbž'Ui W'j]b'XYb'I G5 ž'gU[hY'Yf'"`K]f'k c`Yb
X]Y'; i hYb'gY]b

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

8YhU]`g

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