

8 Yf`Yk][Y`HfUi a `j ca `Ui hca Uh]gWk Yb ; Y`X

8 Yf`5i hcf`]gh`Y]b` : H!F YXU_hYi f`8 Ug`K \]hYdUdYfz`XUg`X]Y
? fmdhck Å\fi b[Yb`HYffU`i bX`@ bU`Ui ZXYb`A Uf_h[YVfUWk h
\Uhž`]gh`k]Y`U`Y`X]YgY`DUd]YfY`]b`XYf`Y`Y[UbhYb`GWk f]ZhUfh
Y]bYg`DYf!F Yj]Yk !æi fbU`g`j YfZUggh`9g`n]h]Yfh`8]Y
VYfdfØZ b[`XYf` :]bUbngih X]Yb`i bX`XYf`NY]hgWk f]Zh`ZØf
:]bUbnk]fhgWk UZh`9g`]gh`Y]bY`gY`f`Yfbgh\ UZhY`5fVY]h` HYffU
A cbYm`GhUV`]hm`UbX`5Xcdh]cb žj YfÖZZYb`h]Wk h]a`>U`f`&\$%- ž
`Y[h`nk Y]`5I]ca Y`XYg` ; Y`XYg`XUf`9fghYbg`]gh`Y]bY`ghUV`]Y
K Å\fi b[`Y`Ugh]gWk `g]Y`_Ubb`g]Wk `Ui gXY`bYb`i bX
ni gUa a Ybn]Y`Ybž`i a `BUWk ZFU[YgWk k Ub_i b[Yb
Ybh[Y[Ybni k]f_Yb`Nk Y]hYbg`[UfUbh]Yfh`GhUV`]hÅh`U`Y]b
b]Wk hž`XUgg`]f[YbX`Ya UbX`Y]bY`K Å\fi b[`j Yfk YbXYh`8 UZØf
VfUi Wk h`Y]bY`K Å\fi b[`Y]bY` :]g_U`dc`h]_ž`X]Y`g]Y`ZØf
YZZ]n]YbhY`Dfc`Y_hY`Ui g[]Vhž`/ Ua d^Y`d/

8 Yf`5i hcf`]gh`Y]b` : H!F YXU_hYi f`

8 Ug`K \]hYdUdYfz`XUg`X]Y`? fmdhck Å\fi b[Yb`HYffU`i bX`@ bU`Ui Z
XYb`A Uf_h[YVfUWk h`\Uhž`]gh`k]Y`U`Y`X]YgY`DUd]YfY`]b`XYf`
Y`Y[UbhYb`GWk f]ZhUfh`Y]bYg`DYf!F Yj]Yk !æi fbU`g`j YfZUggh`9g`
n]h]Yfh`8]Y` VYfdfØZ b[`XYf` :]bUbngih X]Yb`i bX`XYf`NY]hgWk f]Zh`ZØf
:]bUbnk]fhgWk UZh`9g`]gh`Y]bY`gY`f`Yfbgh\ UZhY`5fVY]h`

HYffU`A cbYm`GhUV`]hm`UbX`5Xcdh]cb žj YfÖZZYb`h]Wk h]a`>U`f`&\$%- ž
`Y[h`nk Y]`5I]ca Y`XYg` ; Y`XYg`XUf`9fghYbg`]gh`Y]bY`ghUV`]Y
K Å\fi b[`Y`Ugh]gWk `g]Y`_Ubb`g]Wk `Ui gXY`bYb`i bX
ni gUa a Ybn]Y`Ybž`i a `BUWk ZFU[YgWk k Ub_i b[Yb
Ybh[Y[Ybni k]f_Yb`Nk Y]hYbg`[UfUbh]Yfh`GhUV`]hÅh`U`Y]b`b]Wk hž
XUgg`]f[YbX`Ya UbX`Y]bY`K Å\fi b[`j Yfk YbXYh`8 UZØf`VfUi Wk h`Y]bY`
K Å\fi b[`Y]bY` :]g_U`dc`h]_ž`X]Y`g]Y`ZØf`YZZ]n]YbhY`Dfc`Y_hY`Ui g[]Vhž

X]Y`K UW\ghi a `gW\UZZYb"

; i h`U"9]bY`K A\fi b[`Xi fW`5b[YVchgghYi Yfi b[`ghUV)`ni `U`hYbž
]gh`X]Y`nYbhfU`Y`<YfUi gZcfXYfi b[`XYf`; Y`Xdc`h]_"9ZZ]n]YbhY
5i g[UVYbž`X]Y`K UW\ghi a `gW\UZZYbž]gh`X]Y`nYbhfU`Y
<YfUi gZcfXYfi b[`XYf`;]g_U`dc`h]_"8]Y`VY]XYb`5I]ca Y`ja `hYffU!
K \]hYdUdYf`g]bX`i bVYghfY]hVUf`k U\fy`6YgW\fy]Vi b[Yb`U`hYf
DfcV`Ya Y"

8 Ug`DUd]Yf`V]YhYh`Y]bY`bYhhY`5bhk cfh`nk Y]`K A\fi b[Ybž[YdUUfh
Xi fW`8Yg][b"8Yf`K Yfh]j cb`HYffU`k AfY`Ub`XYb`8c`Uf`[Y_cddY`h"
K Ug`X]YgY`6]bXi b[`U`hYb`k ØfXYž`k AfY`Y]b[UfUbh]YfhYf`HUi gW\
a]h`@ bU`ja `K Yfh]j cb`Y]bYa `8c`Uf"i bX`@ bU`\Åhh`Y]bYb`K Yfhž
XYbb`YXY`@ bU`k ØfXY`XUfØVYf`UVgh]a a Ybž`k]Y`Y]b`HY]`XYf
GY][b]cfU[Y`XYg`; Yk]bbg`Ui g`XYf`DfÅ[i b[]j cb`HYffU
Ui g[Y[YVYb`k YfXYb`gc`"

8 Ug`Dfc`Y_h]gh[YgW\Y]hYfh`HYffU`Z]Y`5bZUb[`A U]`Ui Z, `DfcnYbh
gY]bYg`K YfhYgž`i bX`@ bU`]gh`dFU_h]gW`b]W\hg`k Yfh"5b`@ bU`i bX
HYffU`k Uf`YXcW`b]W\hg`j cb`BUhi f`Ui g`\]fbf]gg]["]; Ya Y]bgUa
hY]`hYb`g]Y`Y]bY`; cj YfbUbW`!Ghfi _hi fž`X]Y`YbhgW\Y]XYb`k ØfXYž
k Y`W\Y`;]bUbNubk YbXi b[Yb`HYffU`bi hnYb`_ØbbhYb`i bX`k Y`W\Y
a]h`GY][b]cfU[Y!9]bbU\ a Yb`[YZØfXYfh`k YfXYb`gc`hYb"

?f]hYf]Yb`k AfYb` fcVi ghY`K]fhgW\UZhghÅh][_Y]h`i bX` YZZ]n]YbhYf
A]hY`Y]bgUhn "8 Ug`gc`hY`A bYb`VY_Ubbhj cf_ca a Ybž`XYbb`XUg
]gh`Ygž`k Ug`; YgYhn[YVYf`]b`Y]bYf`8Ya c_fUh]Y`hi b"9]bYf`X]YgYf
[YbY\ a]] hYb`5bhfÅ[Y`k Uf`5bW\cf`a]h`gY]bYf`Y][YbYb`bca]bY`
i bUV\Åb[]] Yb`; cj YfbUbW`!Ghfi _hi fž`X]Y`Y]bYb`N]bggUhn`ZØf`HYffU!
9]b`U[Yb`UbVch`8]Yg`]gh`bi f`X]Y`[fi bX`Y[YbXY`5fVY]h`YXYf
NYbhfU`VUb_"

9]bYa `Ui Za Yf_gUa Yb`@YgYf`]gh]j]Y`Y]W\h`X]Y`K]YXYf\c`i b[`XYg
K cfhYg` ; cj YfbUbW`Ui Z[YZU`Yb"9g`]gh`cZh`gW\k]Yf][`ni
VYgW\fy]VYbž`k]Y`?fmdhck A\fi b[Yb`Zi b_h]cb]YfYbž`k Y]`X]Y
A YbgW\Ybž`X]Y`g]Y`YfgW\UZZYbž`X]Y`5b[Yk c\b\Y]h`\UVYbž`bYi Y
K ØfhYf`ni]j Yfk YbXYbž`i a `8]b[Y`ni `VYgW\fy]VYbž`X]Y`VYfy]hg
YI]gh]YfYb"

K ÒfhYf'k]Y' Dfchc_c` `i bX' GhU_Y\c`XYf `i bX' ; cj YfbUbWw
g]bX'bi f'j YfgW]YXYbY`5fhYbž'K ÒfhYf'k]Y' ðgh]hi h]cb `i bX
`ðj Yghcf `i bX' 9bhgW]Y]Xi b[Yb `Ui gni XfØW_Yb"8 Ug`hYffU!
K \]hYdUdYf`VYgWfY]Vh`Y]b`GhYi Yf!`i bX'; Y`XgmghYa `a]h`Y]bYf
VYa Yf_Ybgk YfhYb`Y`b`]W`_Y]h`a]h`XYa ž`XUg`k]f`VYfY]hg`UVYb"
8Yf`Y]bn][Y`i bhYfgW]YX`VYghY`h`XUf]bž`XUgg`]a `HYffU!Dfchc_c`
X]Y'; cj YfbUbWw`g]W]YfghY`Yb`gc`h`Yž`XUgg`YXYf`[i hY
9bhgW]Y]Xi b[Yb`hfYZZYb`k ØfXY"

<Yi hY`k]ggYb`k]fž`XUgg`Yg`b]W`h`Z`b`_h]cb]Yfh`Uh`F`Y[]YfYb`]gh
gW`k]Yf]["9g`gW]Y]hYfh`X]Y`[UbnY`NY]h`"ð`X]YgYa `: U`
VYgW`cggYb`X]Y`DYfgcbYbž`X]Y`Ub`5bW`cf`VYhY`][h`k UfYbž
[Ya Y]bgUa ž`&\$`DfcnYb`h`N]bgYb`Ui Z`HYffU!9]b`U[Yb`Ubni V]YhYb
i bX`]fYb`5bhY`]Ub`XYb`GY][b]cfU[Y!9]bbU`a Yb`Ui g`XYf
K `À`fi b[`ni f`:]bUbn]Yfi b[`XYf`C`dYfUh]cb`ni `j Yfk YbXYb"8]Yg`]gh
]b`YXYf`i a [YVi b[`Y]bY`YfghUi b`]W`Y`F`YbX]hY`i bX`ZØfXYfhY`X]Y
GW`UZZ`b[`j cb`a Y`f`HYffUž`U`g`Ya U`g`ZØf`Y]bY`hUhg`À`W`]W`Y
k]fhgW`UZh]W`Y`5`_h]j]h`À`h`b`Ø`h`n`]W`g`Y]b`_Ø`bb`hY"9]b`gc`W`Yg`b]W`h
bUW`U`h][Yg`K`UW`ghi a `]gh`Y]b`_Ugg]gW`Yf`; fi bX`ZØf`XYb
Ni gUa a YbVfi W`Y]bYf`K `À`fi b["ð`X]YgYa `: U`U`h`Yg`XUg
J YfhfUi Yb`]b`HYffU`i bhYf[fUVYb"

5`g`GdYn]Yg`UVYb`k]f`X]Y`YmhYb`("\$\$\$`J`fY`XUa]h] YfVfUW`hž
j]Y`Y`j YfgW]YXYbY'; cj YfbUbWw!Dfchc_c`Y`ZØf`; Y`X
Ui gni dfcV]YfYbž`i bX`_Y]bYg`XUj cb`k Uf`VYgcbXYfg`YZZY`_h]j `XUf]bž
A YbgW]Yb`XUfUb`ni `]bXYfbž`X]Y`ZU`gW]Y`K`U`ni`hfYZZYb"

8 Ug`Dfchc_c`ž`XUg`Ui g`X]YgYa `i fgdØb[`]W]Yb`K` \]hYdUdYf
`Yf] cf[]b[ž`VYnY]W]bYhY`HYffU`U`g` U`[cf]h`a]gW]Y`GhUV`YW`b]b`ž
k Y`]Yg`i bX`@`bU`g]W]i bhYf`Y]bYa `ZYgh[Y`Y[hYb`Dfc[fUa a
[Y[YbgY]h][`Ui gVU`UbW]YfhYb"GY]`]h`i bhYf`Y]bYf`U`hYb`<c`Zbi b[.
XYa `HfUi a `j ca `Ui hca Uh]gW]Yb`; Y`Xž`XUg`b]W]h`Xi fW`gW`YW]hY
a YbgW`]W]Y`9bhgW]Y]Xi b[Yb`_cffi a d]Yfh`k YfXYb`_Ubb"

8Yf`D`]\`cgcd`8Uj]X`<i a Y`gW`i [`ni a `6Y]gd]Y`j cfž`XUgg`g]W]X]Y
DfY]gY`Ub`XUg`5b[YVch`Ub`9XY`a YhU`Yb`UbdUggYb`gc`hYbž`X]Y`Ui Z
bUhØf`]W]Y`K`Y]gY`ØVYf`X]Y`; fYbnYb`Xcfh`]b`Z]Y» Yb`k ØfXYbž`k c
g]Y`VYb`Øh][h`k YfXYb"8]Yg`k Uf`X]Y`@c[]_ž`X]Y`XYa `_'Ugg]gW]Yb

; c`XghUbXUfX`ni [fi bXY`U[ž`UVYf`k]Y`XYf`K]fhgW\UZhg\]ghcf]_Yf
6Uffm`9]W\Yb[fYYb`VYhcbhYž`gYhnhYb`F Y[]Yfi b[Yb`XYb`GhUbXUfX
Ui gži a `?f]Y[Yb`i bX`F YnYgg]cbYb`F YW\bi b[`ni `hfU[Yb`"8Yf
; c`XghUbXUfX`k Uf`Y]b`Dfchc`_c`a]hj]Y`a YbgW\]W\Yf
<UbX`i b[gZ\][_Y]h`ZØf`9bhgW\Y]Xi b[Yb`"

5i W`A]`hcb`: f]YXa Ub`k c`hY`X]Y`a YbgW\]W\Y`: Y\`VUf`_Y]h
a Ò[`]W\gh`k Y]h`k Y[]`cb`XYf`; Y`XgW\ÒdZ b[" `b`XYb`%- * \$Yf
š\`fYb`gW\`i [`Yf`j cfž`XUgg`X]Y`[YgUa hY`; Y`Xa Yb[Y`a]h`Y]bYf
_cbghUbhYb`F UhY`k `W\gh`"8fY]`V]g`ZØbZ`DfcnYb`h`k UfYb`]\a `"]YVYfž
UVYf`?cbghUbni bX`b`ZYI]V]`h`h`k UfYb`]\a `k]W\h][Yf`U`g`X]Y`F UhY`"
9f`f`Ài a hY`Y]bž`XUgg`X]Yg`ni `Y]bYf`"Y]W\hYb`b`ZUh]cb`i bX`8YZUh]cb
ZØ\`fYb`k ØfXYž`\]Y`h`Yg`Y`XcW\`ZØf`XUg`6YghYž`X]Y`A YbgW\Yb
j c`gh`ÀbX][`Ui g`XYa `; Y`X`ni `bY`a Yb`" `b`Øb[YfYf`NY]hž`5bZUb[
XYf`%- - \$Yf`š\`fYž`gW\`i [`x`b`HUm`cf`j cfž`XUgg`F Y[Y`b`ZØf
dc`]h]gW\Y`9bhgW\Y]Xi b[ghf`À[Yf`g]Y`XUfUb`]\bXYfb`_ØbbhYbž
9fa YggYb`Ui gni ØVYbž`k Ug`ni `VYggYfYb`9f[YVb]ggYb`ZØ\`fYb
_ØbbhY`"

C`bY`X]Y`J cfnØ[Y`X]YgYf`5f[i a YbhY`]b`: fU[Y`ni `ghY`"Ybž
gW\Y]bYb`g]Y`Y]bZUW\`b]W\h`XUg`ni `gY]bž`k Ug`X]Y`@Yi hY`j cb`; Y`X
Yfk UfhYb`"@VYfU`Y`8Ya c`fUh]Yb`\UVYb`: f]YXa Ub`!`i bX`HUm`cf!
À\b`]W\Y`Dfchc`_c`Y`]a a Yf`k]YXYf`UV[Y`Y`\bh`"9g`[]Vh`_Y]bY
?YhhYbž`Ub`X]Y`k]f`i bg`V]bXYb`_ØbbYb`"K]f`gW\bUddYb`g]Y
i bk Y][Yf`]W\`i bX`V]hhYb`X]Y`; Y`Xj YfUb`hk cfh]W\Ybž`k]YXYf
9bhgW\Y]Xi b[Yb`ni `hfYZZYb`"9g`]gh`VYggYfž`XUg`ni `Yf`_YbbYbž`U`g
U`Yg`a]h`K cfhYb`k]Y` ; cj YfbUbW\`k Y[ni k]b`_Yb`"

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

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