

8][]hU`Yg`GmgHYa `VYnU\`h j YbYnc`Ub]gW\Yg; Ygi bX\Y]hgdYfgcbU` Ui g`Y]b[YZfcfYbYb`A]hhY`b

5`g`g]W\`7cj]X!%-`]a`j Yf[Ub[YbYb`d\`f]b`J YbYni Y`U
Ui gVfY]hYhYž`k c`hYb`Dc`h]_Yfž`X]Y`g]W\`XYf`Ui hcf]hÀfYb`
FY[]Yfi b[`j cb`B]Wc`½g`A UXi fc`k]XYfgYhnhYbž`XYa`
; Ygi bX\Y]hgdYfgcbU`\Y`ZYbž`XUg`i bhYf`YfVÀfa`]W\Yb`
6YX]b[i b[Yb`[Y[Yb`X]Y`DUbXYa`]Y`_Àa`dZhYž`cZhic`bY`
GW`i hnUi gfØghi b[`cXYf`8Yg]bZY`_h]cbga`]hhY`"G]Y`_cbbhYb`
k Yb][`hi b`"A UXi fc`\UhhY`gY]bYb`; f]ZZ`i a`X]Y`; Y`XVØfgYb`
XYg`@UbXYg`j YfghÀf`_h`\UfhY`i G!GUb`_h]cbYb`\UhhYb`Y]bY`
VYfY]hg`gW`fYW`_]W\Y`K`]fhgW`UZhg`_f]gY`j YfgW`ÀfZh`i bX`k YXYf`
X]Y`FY[]Yfi b[`bcW`X]Y`Y]b[YgW`ØW`hYfhY`C`ddcg]h]cb`
_cbbhYb`; Y`X`ZØf`YfnhY`i bX`?fUb`_YbgW`k YghYfb`YbhVY`fYb`"
5VYf`X]Y`; Y[bYf`XYg`DfÀg]XYbhYb`\UhhYb`Y]bY`dchYbn]Y`Y`
K`UZY`.Ni [Ub[`ni`j YbYnc`Ub]gW\Yb`GhUUhg[Y`XYfbž`X]Y`Ui Z`
I`G!6Ub`_cbbhYb`Y]b[YZfcfYb`g]bX`"GY]h`XYf`j YbYnc`Ub]gW\Y`
?cb[fYggUV[YcfXbYhY`ž`Ub`; i U]Xİ`'&\$%-`gY]bYb`_Ø`bYb`
/ Ua`d^Y`"d/

5`g`g]W\`7cj]X!%-`]a`j Yf[Ub[YbYb`d\`f]b`J YbYni Y`U`Ui gVfY]hYhYž`
k c`hYb`Dc`h]_Yfž`X]Y`g]W\`XYf`Ui hcf]hÀfYb`FY[]Yfi b[`j cb`B]Wc`½g`
A UXi fc`k]XYfgYhnhYbž`XYa` ; Ygi bX\Y]hgdYfgcbU`\Y`ZYbž`XUg`
i bhYf`YfVÀfa`]W\Yb`6YX]b[i b[Yb`[Y[Yb`X]Y`DUbXYa`]Y`_Àa`dZhYž`
cZhic`bY`GW`i hnUi gfØghi b[`cXYf`8Yg]bZY`_h]cbga`]hhY`"

G]Y`_cbbhYb`k Yb][`hi b`"A UXi fc`\UhhY`gY]bYb`; f]ZZ`i a`X]Y`
; Y`XVØfgYb`XYg`@UbXYg`j YfghÀf`_h`\UfhY`i G!GUb`_h]cbYb`\UhhYb`
Y]bY`VYfY]hg`gW`fYW`_]W\Y`K`]fhgW`UZhg`_f]gY`j YfgW`ÀfZh`i bX`k YXYf`
X]Y`FY[]Yfi b[`bcW`X]Y`Y]b[YgW`ØW`hYfhY`C`ddcg]h]cb`_cbbhYb`
; Y`X`ZØf`YfnhY`i bX`?fUb`_YbgW`k YghYfb`YbhVY`fYb`"

5VYf`X]Y ; Y [bYf`XYg`DfÅg]XYbhYb` \UhhYb`Y]bY`dchYbn]Y`Y`K UZZY.
Ni [Ub[`ni`j YbYnc`Ub]gWXYb`GhUUhg[Y`XYfbž`X]Y`Ui ZI G!
6Ub__cbhYb`Y]b[YZfcfYb`g]bX"

GY]h`XYf`j YbYnc`Ub]gWXY`?cb[fYggUV[YcfXbYhY`ž Ub ; i U]Xİ`&\$%-
gY]bYb`_Ø\`bYb`J Yfgi W`ghUfhYhYž`A UXi fc`UVni gYhYbž`\Uh]\`b`X]Y
I G!FY []Yfi b[`U`g`Y []h]a Yb`DfÅg]XYbhYb`J YbYni Y`Ug`UbYf`_Ubbh"
K Ug\`b[hc b`Uf[i a Ybh]Yfh`XU\Yfž`XUgg`XUg`j cb`XYb`I G!6Y\`ÖfXYb
VYgW`U[bU\`a hY`j YbYnc`Ub]gWXY`GhUUhg[Y`X`XYf`F Y []Yfi b [;
i U]Xİ`g [Y\`Öfh` `b]W`h`XYf`8Y!ZUWc!F Y []Yfi b [`j cb`A UXi fc"

; i U]Xİ`g`@Yi hY`XUW`hYbž`k Ybb`g]Y`XUg`I G! :]bUbna`]b]ghYf]i a
XUni`ØVYffYXYb`_ØbbhYbž`XUg ; Y`X`ZfY]ni [YVYbž`_ØbbhYb`g]Y`XYa
; Ygi bX\Y]hgdYfgcbU`Y]bYb`6cbi`g`nU\`Yb"G]Y`VUhYb`X]Y`I G!
?Ubn`Y]`Gi` ``j Ub` / `7fca`k`Y``i`a` <]`ZY"

GYf []c ; U`j]gž`@Y]hYf`XYf`@UhY]bUa`Yf]_U!DfUI]gž`Y]hYhY`Y]b
%(!_ØdZ[Yg`HYUa`ž`XUg`Ui`g`9I`dYfhYb`]b`Y]bYf`J]Y`nU\` ``j`cb
8]gn]d`]bYb` `6Ub`_k`YgYbž`7mVYfg]WXYf\Y]hž`GUb`_h]cbYbž
NU\`i`b [ggmgHYa`Y`i`bX`8Yj]gYb`_cbhfc``Yb` `VYghUbXž`gU[h`Yf"

8]Y`YfghY`5i`Z[UVY`j`cb`Gi` ``j`Ub` / `7fca`k`Y``VYghUbX`XUf]bž`XUg
C Z]W`cZ : cfY [b`5ggYhg`7cbhfc`fc`ZUW`X`Yg :]bUbna`]b]ghYf]i`a`g
ni`ØVYfnYi [Ybž`X]Y ; Y`XYf`ZfY]ni [YVYb" : Øf`C`ZUWi`bX`X]Y`I`G!
F Y []Yfi`b [`k`Uf`Yg`gY\`fž`gY\`f`k`]W`h [ž`XUgg`XUg ; Y`X`Ui`W`k`]f`_`W`
VY]`XYb`j`cf [YgY\YbYb`9a`dZ`Åb [Yfb`Ub`_ca`a`h`ž`gU [h ; U`j`]g"

8]Y`b`ÅW`ghY`<ØfXY`VYghUbX`XUf]bž`Y]bYb`K`Y [`ni`Z]bXYbž`XUg ; Y`X`
g]WXYf`bUW`J`YbYni`Y`U`ni`gW`jW`Ybž`c`b`Y`XUgg`Yg`j`ca`A`UXi`fc!
F Y []a`Y`c`XYf`XYb`j`]Y`Yb ; `Åi`V []Yfb`UV [YZUb [Yb`k`]fXž`X]Y`Ui`Z
9bhgW`ÅX [i`b [`ZØf` [YVfcW`YbY`J`YfgdYW`Yb`i`bX`YbhY] [bYhY
J`Yfa`Ö [Yb`gk`YfhY`k`Å`fYbX`XYf`Y`hnhYb`&&`J\`fY`fYj`c`i`h]cb`ÅfYf
gc`n]U`]gh]gWXYf`<YffgW`UZh`_`U [Yb"

8 Ug`VYXYi`hYhYž`XUgg`XUg`GYbXYb`j`cb ; Y`X`ØVYf`XUg
j`YbYnc`Ub]gWXY`6Ub`_Yb`gmghYa`_Y]bY`C`dh]cb`k`Uf"5`gc` \UVYb
g]W`Gi` ``j`Ub` / `7fca`k`Y``a`]h`HYW`bc`c []Yi`bhYfbY\`a`Ybž`XUfi`bhYf

XYa 'X][]hU`Yb`K Å\fi b[gi bhYfbY\ a Yb`7]fWYž'ni gUa a Yb[YhUbž
i a `XUg'; Y`X`Ui Z`UbXYfY`K Y]gY`bUW`J YbYni Y`U`ni ``Y]hYb"

K]f`_cbbhYb`Y]bY`D]dY`]bY`ZØf`X]Y`5i gnU\`i b[`j`cb`<]`Zg[Y`XYfb
Y]b]f]W`hYbž`X]Y`X]Y`A UW`h`j`cb`i`G8`7` `8c``Uf![YghØhnhYž`c`ZYbYž
]bhYfbYhVUg]YfhY`NU\`i b[Yb`]b`X][]hU`Yf`K Å\fi b[` `bi hnhYž`i a `X]Y
j`cb`A`UXi`fc`ØVYf`XUg`\Y]a]gW`Y`:]bUbngmghYa `Ui ZYf`Y[hYb
?cbhfc``Yb`ni`i`a [Y\Yb`ž`gU[h`7]fWY`Ui Z`gY]bYf`K YVgY]hY"

8 Ug'; Y`X`k`i`fXY`]b`X][]hU`Yb`; Y`XVØfgYb`\]bhYf`Y[hž`X]Y`j`cb`XYf
Cb`]bY!NU\`i b[gd`Uhhžc`fa`5]fha `YfghY``h`k`i`fXYb``Ÿ`fnhY`i`bX
?fUb`_YbgW`k`YghYfb`a`i`gghYb`g]W`Ui Z`XYf`5]fha`!K`YVg]hY
fY[]ghf]YfYbž`i`a`X]Y`NU\`i b[`ni`Yf\`U`hYb"

8]Yg`ZØ\fhY`ni`Y]b][Yb`DfcV`Ya`Yb"; i`U]XĪ`g`HYUa`gU[hž`XUg
A`UXi`fc`!FY[]a`Y`\UVY`5]fha`V`c`W_]Yfhi`bX`X]Y`9a`dZÅb[Yf
[Ynk`i`b[Ybž`J`DB`g`f]]fhi`Y``Y`df]j`UhY`BYh`nk`Yf`_YĚ`ni`j`Yfk`Yb`XYbž
i`a`Ui`Z`NU\`i b[Yb`ni`ni [fY]ZYb"8 Ug`_UbUX]gW`Y`J`DB!
I`bhYfbY\`a`Yb`Hi`bbY`6YUf`ghY``hY`Y]bY`NY]h`Ub[`_c`ghYb`cgYb
Ni [Ub[`ni`gY]bYb`8]YbghYb`ni`f`J`YfZØ[i b["XUg`Uf[i a Ybh]YfYb
6YgW`ÅZh[hY]a`]; Ygi`bX\Y]hgk`YgYb`j`YfX]YbYb`X]Y`J`cfhY]`Y`Y]bYg
c`ZYbYb`i`bX`i`bnYbg]YfhYb`hYfbYhg "

GcVU`X`X]Y`9a`dZÅb[Yf`XUg'; Y`X`]b`\fYb`X][]hU`Yb`; Y`XVØfgYb
\UhhYbž`_cbbhYb`g]Y`Yg`cb`]bY`Ui`g[YVYbž`Ui`Z`c`_U`Y`6Ub`__cbhYb
]b`XYf`j`YbYnc`Ub]gW`Yb`K`Å\fi`b[`6c`Ě`Ufg`ØVYfk`Y]gYb`c`XYf`Ub
UbXYfY`5]fha`!6Ybi`hYf`gYb`XYb"

5``Yg`]b`U``Ya`gU[hY`; i`U]XĪ`g`HYUa`ž`XUgg`XUg`Dfc[fUa`a`%,
A`j``cbYb`i`G!8c``Uf`Ub`a`Y`f`U`g`*`\$`\$`\$`Ÿ`fnhY`i`bX
?fUb`_YbgW`k`YghYfb`Z]Y»`Yb``]Y»`"8]Y`NU\`i b[Yb`k`i`fXYb`Ui`Z` \$`\$
I`G!8c``Uf`dfc`DYfgcb`]b`XfY]`a`cbUh`]W`Yb`F`UhYb`j`cb`%`\$`\$`I`G!
8c``Uf`ZYgh[Y`Y[h``h`Y]bYa`@UbXž`]b`XYa`X`Yf`c`ZZ]n]Y``Y
A`]b`XYgh`c`\`b`k`Yb][Yf`U`g``i`G!8c``Uf`dfc`A`cbUh`VYhfÅ[hž`k`i`fXY`Yf
ni`Y]bYf`NY]h[YgW`Åmhž`U`g`XUg`DYfgcb`U``]a`]; Ygi`bX\Y]hgk`YgYbž
Y]bgW`\]Y»`]W`Ÿ`fnhY`i`bX`?fUb`_YbgW`k`YghYfbž`a`]h`k`Yb][
Ui`g`_`ca`a`Yb`a`i`gghY"

< Uh'XUg'GmghYa 'Zi b_h]cb]Yfh3'æ '5'' [Ya Y]bYb'Už'gU[h'A Ui fc
NUa VfUbcž'Y]b'; Yk Yf_gW UZhj YfhfYhYf'XYg'j YbYnc`Ub]gWYb
; Ygi bX\Y]hgdYfgcbU`g" 9g'[UV`Y]b][Y'DfcV`Ya Y'i bX`Y]b][Y
5fVY]hYf`Yf\]Y`hYb`bi f`nk Y]'\fYf`XfY]'NU\`i b[Ybž'UVYf'j]Y`Y
@Yi hY`VY_Ua Yb`XUg'; Y`X`i bX`Yg'\Uh`Y]bYb`l bhYfgW]YX
[Ya UW h ž'gU[h`Yf"

9g'[UV`Y]b][Y'DfcV`Ya Y`""""UVYf'j]Y`Y`@Yi hY`UVYb`XUg
; Y`X`VY_ca a Yb`i bX`Yg'\Uh`Y]bYb`l bhYfgW]YX` [Ya UW h

; i U]Xİ ž'C ZUWi bX`Gi ``]j Ub / '7fca k Y``a Ò[Yb`X]Y
; Y`X`ØVYfk Y]gi b[Yb`ZØf`Y]b`YX`Yg`l bhYfbY`a Yb`U`hYbž'UVYf`ZØf
A UXi fc`k UfYb`g]Y`8]YVghU\`"5i g`gY]bYf`G]W h`\UhYb`X]Y`l G5
j YbYnc`Ub]gWY`GhUUhg[Y`XYf`[Yghc`\Yb`i bX`Ub`Y]bY
A Uf]cbYhYb`fY[]Yfi b[`i bhYf`XYf': Ø\fi b[`XYg`b]W h`[Yk Å`\hYb
; i U]Xİ `ØVYf[YVYbž`X]Y`g]Y`k]YXYfi a `c`bY`Ub[Ya YggYbY
5i Zg]W h`Ub`Ui g[Yk Å`\hY'; Ygi bX\Y]hgdYfgcbU`Ui gnU`\hY"

: Øf'; U`j]g`]gh`XYf`F YW hgg`hfY]h`YXcW`k UggYfX]W h`'9f`gU[hž`XYf
A UbXUb`h`gY]bYf':]fa U`gY]` Y]bY`j cb`XYb`l G5`UbYf`_UbbhY
FY[]Yfi b[`[Yk YgYbž`X]Y`b`, VYfY]bgh]a a i b[`a]h`l G!FYW h
U[]YfhYž`k Ug`X]YgVYnØ[`]W`n]Ya `]W`_`Uf`]gh`"GcVU`X`XYf`l G!
5i »Yba]b]ghYf` L `U`g`UbYf`_UbbhY`FY[]Yfi b[`Y]bYg`@UbXYg
VYnY]W bYh`\Uhž`]gh`XUg`ZØf`U`Y`K UZZYb`XYf`l G!FY[]Yfi b[
V]bXYbX ž`ZØ[h`Yf`\]bni "

; U`j]g`Yf`_`Åfh`X]Y`9ggYbn`XYggYbž`k Ug`Gi ``]j Ub / '7fca k Y``
YffY]W Yb`k c`hY.` K]f`a i gghYb`Y]b`GmghYa `Yb`hk]W_Y`bž`XUg`XYb
l G!GUb_h]cbgj cfgW f]ZhYb`Yb`hgd`fUW`i bX`fYW ha Å»][; Y`X`]b`X]Y
Y`Y`_hfc]gWY'; Y`XV`ØfgY`Y]bYf`]b`7UfUWUg`g]hnYbXYb
?fUb`_YbgW`k YghYf`Y]bnU`\Yb`_cb`bhYž`XUa]h`g]Y`ni a `5fnh`[Y`Yb
_cb`bhY`Gi dYfa Uf`_h`i bX`_Ui ZY`A]`W"



: U`ghi X]Yb`

FYhi b[žl a ghfi _hi f]Yfi b['i bX`9f\c`i b[/GhfY]hVY]`Y[i b[""5`Y
: U`ghi X]Yb`k i fXYb`j cb`FG; =fYWX YfWX]Yfhž`ni gUa a Yb[YghY`h
i bX`VYk YfhYh` ; Yk]bbYf` []Vh`Ubž`XUgg`X]Y`C f[Ub]gUh]cb`Y]bYb
: H`đbcj Uh]j Y`@Uk mYfg`&\$&%5k UfX`[Yk cbbYb`\Uh

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

8YhU]`g

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