

< ÅbX`Yf`k YhhYbž`XUgg`9h\YfYi a `&\$&&
j ca `9H: !6ccgh'dfcZ]h]YfYb`k]fX

< ÅbX`Yf`d cg]h]cb]YfYb`g]W\`ZØf`Y]bYb`5bgh]Y[`XYf`9h\YfYi a !
DfY]gY`i bX`gYhnYb`XUfUi Zž`XUgg`X]Y`ZØ\`fYbXY
K YfhdUd]YfUi Zg]W\hgVY\`ØfXY`XYf`K U``GhfYYh`]a `bÅW\ghYb
`j\`f`[fØbYg`@]W\h`ZØf`Y]bYb`i G!VØfgYb[Y\UbXY`hYb`: cbXg
[YVYb`k]fXž`XYf`X]Y`nk Y]h[fØ» hY`? fmdhck Å\fi b[`XYf`K Y`h
bUW\j YfZc`[h`8]Y`DfY]g[YghU`hi b[`]b`C dh]cbYbž`æghfi a YbhYž
a]h`XYbYb`5b`Y[Yf`Ui Z`ni _ØbZh][Y`6Yk Y[i b[Yb`j cb
:]bUbnUb`U[Yb`k YhhYb`_ØbbYbž`XYi hYb`XUfUi Z`\]bž`XUgg`X]Y
A Uf`_hhY`]bY\`a Yf`XUfUi Z`k YhhYbž`XUgg`g]W\`9h\YfYi a `V]g
A Åfn`bÅW\ghYb`j\`fYg`Ui Z%) "\$\$\$`I G!8c``Uf`a Y\`f`U`g
j YfXfY]ZUW\Yb`k]fX" `8Yf`I a ni [`YfZc`[h`Y]bY`K cW\Yž
bUW\XYa `X]Y`GYW`f]h]Yg`UbX`9i W\Ub[Y`7ca`a]gg]cb`XYb
K Y[`ZØf`X]Y`9]bZØ\`fi b[`XYg`YfghYb`6]hWc]b!@]b`_YX!9H:
ZfY][Ya UW\h`\Uh" `5b`Y[Yf`ZcggYb`a Y\`f`U`g`%A]``UfXY
/ Ua d^Y``d/

< ÅbX`Yf`d cg]h]cb]YfYb`g]W\`ZØf`Y]bYb`5bgh]Y[`XYf`9h\YfYi a !DfY]gY
i bX`gYhnYb`XUfUi Zž`XUgg`X]Y`ZØ\`fYbXY
K YfhdUd]YfUi Zg]W\hgVY\`ØfXY`XYf`K U``GhfYYh`]a `bÅW\ghYb`j\`f`
[fØbYg`@]W\h`ZØf`Y]bYb`i G!VØfgYb[Y\UbXY`hYb`: cbXg[YVYb`k]fXž
XYf`X]Y`nk Y]h[fØ» hY`? fmdhck Å\fi b[`XYf`K Y`h`bUW\j YfZc`[h`

8]Y`DfY]g[YghU`hi b[`]b`C dh]cbYbž`æghfi a YbhYž`a]h`XYbYb`5b`Y[Yf
Ui Z`ni _ØbZh][Y`6Yk Y[i b[Yb`j cb:]bUbnUb`U[Yb`k YhhYb`_ØbbYbž
XYi hYb`XUfUi Z`\]bž`XUgg`X]Y`A Uf`_hhY`]bY\`a Yf`XUfUi Z`k YhhYbž`XUgg
g]W\`9h\YfYi a `V]g`A Åfn`bÅW\ghYb`j\`fYg`Ui Z%) "\$\$\$`I G!8c``Uf`
a Y\`f`U`g`j YfXfY]ZUW\Yb`k]fX"

8Yf`I a ni [`YfZc`[h`Y]bY`K cW\Yž`bUW\XYa `X]Y`GYW`f]h]Yg`UbX
9i W\Ub[Y`7ca`a]gg]cb`XYb`K Y[`ZØf`X]Y`9]bZØ\`fi b[`XYg`YfghYb

6]hWc]b!@]b_YX!9H: `ZfY][Ya UWk`h\Uh" 5b`Y[Yf`ZcggYb`a Y\`f`U`g`%
A]`]UfXY`I G!8c``Uf`]b`XYb`6]hWc]b!GhfUhY []Y Zc bXg`DfcG\UfYgž`k Ug
]\b`XUni `j YfUb`UgghYž: i hi fYg!`?cbhfU_hY`Ui Zhi _Ui ZYbž`X]Y`XYb
DfY]g`j cb`6]hWc]b`UVV]`XYb" 8]Yg`k]YXYfi a `hf]YV`XYb`6]hWc]b!DfY]g
Ui ZY]b`5``nY]h\cWk ""

<AbX`Yf`gYhnYb`Yhnh`Ui ZY]b`K]YXYf\c`i b[ggnYbUf]c`Z0f
9h\YfYi a !9H: g. ` 9]bZUWk`Ui g[YXf0W_h`gWkY]bh`XYf`A Uf_h`]b
6Yni [`Ui Z`XUg`DchYbn]U`j cb`9h\YfYi a `V]g`ni a `š\`fYgYbXY`cXYf
]a `YfghYb`E i UfhU``cdh]a]gh]gWk`ni `gY]b ž@ i _`Ghf]`Yfgž`7\]YZ
7ca a YfW]U`C Z]Wf`VY]`8Yf]V]hž`Y]bYf`XYf`[f0» hYb`? fmdhc!
C dh]cbYb`< UbXY`gd`ÀhnYž`gU[hY""

@Ui hi5XUa `: Ufh\]b[ž`7\]YZF]g`_C Z]Wf`Z0f`š]dUb`VY]a `? fmdhc!
GdYn]U`\UbXY`gi bhYfbY\`a Yb`6&7&ž`]gh`XUg`?Ui Z]bhYfYggY`Ub
[Y\UbXY`hYb`8Yf]j UhY`_cbhfU_hYb` Yi d`cX]Yfh ž`X]Y`5b`Y[Yfb`XUg
F YWk hž`UVYf`b]Wk`h`X]Y`J YfdZ]Wk`hi b[`[YVYbž`]a `A`Àfn`b`ÀWk`ghYb
š\`fYg`9h\YfYi a `Z0f`%) "\$\$\$`I G!8c``Uf`ni `Ui ZYb": Ufh\]b[`gU[hYž
XUgg`XYf`NY]hdi b_h`X]YgYf`K YhYb`XUfUi Z`\]bXYi hYhž`XUgg`X]Y
5b`Y[Yf`\]bg]Wk`h]Wk`Y]bYf`À\b`]Wk`Yb`9bhgWkY]Xi b[`Z0f`X]Y`Ua
nk Y]ha Y]ghYb`[Y\UbXY`hY`X][]hU`Y`K`À\fi b[`cdh]a]gh]gWk`k UfYb
Wc]b"

9h\YfYi a `k i fXY`Ua `A]hkc`Wk`]b`Y]bYf`VYa Yf_Ybgk YfhYb`GdUbbY
j cb`FY`_cfX\cWk`VY](` "\$\$\$`~`[Y\UbXY`h`"

8]YgYf`: `i gg`VY[Ubb`i b[YZÀ\`f`ni `XYf`NY]hž`U`g`XYf`6]hWc]b!9H:
VYgh`Àh][h`k i fXYž`i bX`[]`h`U`g`K U`!Dcg]h]cb]Yfi b[`Z0f`Y]bY
9h\YfYi a !: i hi fYg!9H: !5b_0bX][i b[`ž`gU[hY`: Ufh\]b[`i bX`VYnc[
g]Wk`Ui Z[`fc»Y`š\`UVYf`XYf`X][]hU`Yb`Hc`_Yb"

8]Y`5i ZY[i b[`XYg`DfcG\UfYg!: cbXgž`XYf`j cb`J`U`_mf]Y`: i bXg`Y]b
À\b`]Wk`Yg`: i hi fY!6UW_YX!DfcXi _h`Zc`[hYž`\Uh`X]Y`9fk Ufhi b[Yb
[Yk YW_hž`XUgg`X]Y`G97`0VYf`X]Y`a Y\`f`U`g`&\$`[Ydf0žhYb`5bhf`À[Y
Y]bY`dcg]h]j Y`9bhgWkY]Xi b[`hfYZZYb`k`]fX"

8]Y`G97`i bX`X]Y`7ca a cX]hm: i hi fYg`HfUX]b[`7ca a]gg]cb

\UVYb [YnY][hžXUgg'g]Y`XYb`_fmdhcVYnc [YbYb : cbXgž'X]Y`g]Y
ni ni `UggYb`VYfY]h'g]bXžVYk i gghžUVYf`Ui Z[YgW`cggYb`gY]b
k YfXYbž'i bX`X]Y`j Yf[Ub[YbY`K cWXY`Uh[YnY][hžXUgg`X]YgY`5fh
j cb`DfcXi _hYb`[YZfU[h]gh ž'GhYj Yb`A W`i f[ž`7\]YZ`b] Ygha Ybh
C Z]Wf`VY]`J U`_mf]Y` : i bXg"

8YbbcW`V`Y]VYb`X]Y`9H: !Gdcbgc fYb`g_Ydh]gW`žXUgg`X]Y`G97`]b
bU`Yf`Ni _i bZh`UbXY`b`k]fX"

DfcG\UfYg`i bX`XYf`8][]hU`5ggYh`A UbU[Yf`J Ub9W`_`UhhYb`5bZUb[
XYg`š\`fYg`VY]`XYf`G97`5bhf`À[Y`Ui Z`9]bZØ`fi b[`j cb`9H: g`Ui Z
9h\YfYi a` [YghY`hžUVYf`g]Y`UVYb`]\fY`D`ÀbY`UbgW`_]Y» YbX
ni fØW[Ync[Yb`Gck c`DfcG\UfYg`U`g`Ui W`J Ub9W`_`Y`b`hYb`Yg
UVž`\fY`5f[i a YbhUh]cb`ni`_ca`a Ybh]YfYb`A W`i f[`j cb`J U`_mf]Y
gU[hYžXUgg`Ui Z[fi bX`XYf`[Yf]b[Yb`< UbXY`gU_h]j]h`h`Ui ZXYb
9h\YfYi a` !: i hi fYg!A`Àf`hYb`X]Y`9fk Ufhi b[`Y]bYf`VY`ØfX`]W`Yb
; YbY`a][i b[`j cf`9bXY`XYg`b`ÀW`ghYb`š\`fYg`Y]bY`_`Ub[Y
7\UbW`_`gY]"

æg\i U`@]a ž`@Y]hYf`XYg`6YfY]W`g`8Yf]j UhY`VY]; YbYg]g`HfUX]b[ž
gU[hYžXUgg`<`ÀbX`Yf`]a`J cfZY`X`XYf`Ni`Uggi b[`XYg`DfcG\UfYg`9H:
dcg]h]j Y`K YhhYb`Ui Z`6]hW`c]b`Ui Z[Y[YVYb`i bX`ghUhhXYggYb`Ui Z
9h\YfYi a`d`Uhm]Yfh`\UVYbž'i a`j cb`Y]bYf`dcg]h]j Yb`F`YU_h]cb`XYg
9h\YfYi a`!DfY]gYg`ni`dfcZ]h]YfYbž`k Ybb`X]Y`G97`b]W`h"

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

8YhU]`g

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