

? fmdhc`ghY`h`F Y [i `]Yfi b [gVY\ ÒfXYb`j cf
Yfbgh\ UZhY`< YfUi gZcfXYfi b [Yb

8Yf`5i hcf`]gh`XYf`5i hcf`j cb` / Ua d/ , &% /8]Y`Ni _i bZh`XYg
; Y`XYg.`K]Y`X]Y`X][]hU`Y`F Yj c`i h]cb`K À\fi b [Yb`i bX
:]bUbnYb`j YfÀbXYfh`K Ug`Ui W`]a a Yf`XUg`GW]W_gU`
XYnYbhfU`]g]YfhYf`? fmdhck À\fi b [Yb`k]Y`6]hW`]b`gY]b`a U [ž
UbXYfY` : cfa Yb`j cb`? fmdhck À\fi b [Yb`i bX`6`cW_WU]b!
HYW`bc`c []Y`k YfXYb`V`Y]VYb`"8YnYbhfU`]g]YfhY` :]bUbnYb
_ÒbbYb`]bbcj Uh]j Y`K Y [Y`ni f`6YfY]hghY`i b [`i bX
9fk Y]hYfi b [`XYg`Ni [Ub [g`ni ` :]bUbndfcXi _hYb`i bX
!X]Ybgh`Y]ghi b [Yb`gW`UZZYb`ž`k À\fybX`XYf`ni g`Àh`]W`Y
K YhhVYk YfV`hfUX]h]cbY`Y` ðgh]hi h]cbYb`XUni`nk]b [hž`]\fY
9ZZ]n]Ybn`ni `j YfVYggYfb`"8]Yg`ghY`h`F Y [i `]Yfi b [gVY\ ÒfXYb
j cf`< YfUi gZcfXYfi b [Yb`ž`X]Y`X]Y`dchYbn]Y`Yb`J cfhY`]Y
Yf`_YbbYb`"K]Y`UggYb`g]W` ðbcj Uh]cbYb`ZÒfXYfb`i bX
[`Y]W`nY]h][`F]g]_Yb`VY [fYbnYb`3`8]Y`6YUbhk cfhi b [`Y]b][Yf
[fi bX`Y [YbXYf` : fU [Yb`k ØfXY`Y`ZYb`ž`X]Y`HYW`bc`c []Y
bi hnVUf`ni `a UW`Yb`i bX`X]Y`i bj Yfa Y]X`]W`Yb`Bi hnYb`!F]g]_c!
?ca dfca]ggY` / Ua d^Y`]d/

8Yf`5i hcf`]gh`XYf`5i hcf`j cb` 8]Y`Ni _i bZh`XYg; Y`XYg.`K]Y`X]Y
X][]hU`Y`F Yj c`i h]cb`K À\fi b [Yb`i bX` :]bUbnYb`j YfÀbXYfh

K Ug`Ui W`]a a Yf`XUg`GW]W_gU`XYnYbhfU`]g]YfhYf
? fmdhck À\fi b [Yb`k]Y`6]hW`]b`gY]b`a U [žUbXYfY` : cfa Yb`j cb
? fmdhck À\fi b [Yb`i bX`6`cW_WU]b!HYW`bc`c []Y`k YfXYb`V`Y]VYb`"
8YnYbhfU`]g]YfhY` :]bUbnYb`_ÒbbYb`]bbcj Uh]j Y`K Y [Y`ni f
6YfY]hghY`i b [`i bX`9fk Y]hYfi b [`XYg`Ni [Ub [g`ni ` :]bUbndfcXi _hYb
i bX`!X]Ybgh`Y]ghi b [Yb`gW`UZZYb`ž`k À\fybX`XYf`ni g`Àh`]W`Y
K YhhVYk YfV`hfUX]h]cbY`Y` ðgh]hi h]cbYb`XUni`nk]b [hž`]\fY`9ZZ]n]Ybn
ni `j YfVYggYfb`"

8]Yg'ghY`h'FY[i`Y]fi b[gVY\ØfXYb'j cf'<YfUi gZcfXYfi b[Ybž'X]Y`X]Y
dchYbn]Y`Yb'J cfhY]Y`Yf_YbbYb"K]Y`UggYb'g]Wk`≠bcj Uh]cbYb
ZØfXYfb' i bX' [`Y]Wk nY]h][`F]g]_Yb`VY[fYbnYb3`

8]Y`6YUbhk cfhi b[`Y]b][Yf' [fi bX`Y[YbXYf': fU[Yb`k ØfXY`Y`ZYbž
X]Y`HYWk bc`c []Y`bi hnVUf'ni `a UWk Yb' i bX`X]Y`i bj Yfa Y]X`]Wk Yb
Bi hnYb!F]g]_c!`ca dfca]ggY`ni `j YfVYggYfb"

9fghYbg.`≠gh'X]Y`6`cW_Wk U]b!HYWk bc`c []Y`X]Y`VYghY`5bhk cfh'Ui Z
VYghY`YbXY`A Åb[Y`3`8][]hU`Y`NU\`i b[Yb`b]b`XYb`I G5`ni a
6Y]gd]Y`V`Y]VYb`Ui Z[fi bX`fY[i`Uhc]g]Wk Yf' i bX`UbXYfYf
<]bXYfb]ggY`a]h`c`Yb`?cghYb`_cbZfc bh]Yfh"≠hYfbUh]cbU`Y
NU\`i b[Yb`g]bX`ØVYFU``]a a Yf`bcWk`_cghgd]Y`][ž`Ub[gUa` i bX
gWk Yf`bUWk ni j YfZc`[Yb"

8]Y`6`cW_Wk U]b!HYWk bc`c []Y`]gh`_Ui a`X]Y`Y]bn][Y`cXYf`cdh]a U`Y
@Øgi b["A cV]`hY`YZcbVUg]YfhY`i bX`UbXYfY`HYWk bc`c []Yb
Yfa Ø[`]Wk Yb`Y]bYb`VfY]hYb`i bX`Y]bZUWk Yb`Ni [Ub[`ni
_cghYb[Øbgh][Yb`X][]hU`Yb`NU\`i b[Yb"8]Y`FY[i`Y]fi b[gVY\ØfXYb
gc`hYb`Y]bZUWk YfY`HYWk bc`c []Yb`VYj cfni [Ybž'X]Y`XYb
hUhgÅWk`]Wk Yb`6YXØfZb]ggYb`j cb`J YfVfUi Wk Yfb' i bX`I bhYfbY`a Yb
Ua`VYghYb`YbhgdYfWk Ybž`i bX`b]Wk h'gc`Wk Yž'X]Y`; YgWk k]bX][_Y]h
i bX`9ZZ]n]Ybn`j YfgdYfWk Ybž`UVYf`X]Y`FØW`j YfZc`[i b[`j cb
NU\`i b[Yb`YfgWk k YfYb`i bX`XYb`]`Y[U`Yb`<UbXY`Yf`Y]Wk hYfb"

Nk Y]hYbgž`k]Y`_ØbbYb`5b`Y[Yf' i bX`J YfVfUi Wk Yf'[YgWk Ønhh
k YfXYb3`5i Zg]Wk hgVY\ØfXYb`_ØbbYb`b]Wk h'ja a Yf`Y]bgWk fÅb`_Ybž
k]Y`j]Y`F]g]_c`Y]b`5b`Y[Yf`Y]b[Y`Yb`gc`hY"5VYf`g]Y`a ØggYb
i bYfZU`fYbY`5b`Y[Yf`gWk ØhnYb"2 ZYbh]Wk Y`6`cW_Wk U]bg`g]bX
hfUbgdUfYbh`i bX`ni [Åb[`]Wk ž`UVYf`XUg`]gh`_Y]b`9fgUhn`ZØf`Y]bY
C ZYb`Y[i b[ž`X]Y`5Vk Åfhgf]g]_Yb`bUWk j c`n]Y`VUf`a UWk hž
i bhYfghØnhh`Xi fWk `A U» bU`a Yb`ni f`GhÅf`_i b[`XYf
:]bUbn`ca dYhYbn"

8f]hhYbgž`k]Y`_Ubb`j Yf\]bXYfh`k YfXYbž`XUgg`Y]b`Y]bnY`bYg`DfcXi`_h
cXYf`Dfchc`_c`XUg`VfY]hYfY`:]bUbngmghYa`]bZ]n]Yfh3`GhUV`YWk]bgž
X]Y`Xi fWk `GhUUhgUb`Y]`Yb`i bX`c`Wk k Yfh][Y`K YfhdUd]YfY

VYg]WXYfh'g]bXžk YfXYb'a Ò[]WXYfk Y]gY'b]WYhj cb'dUb]gWYb
5bghØfa Yb\Y]a [Ygi WXh"8YbbcWX_ÒbbhY'Y]bY'K Y''Y'j cb
FØW_bU\ a YUbhfÀ[Yb'i a ZUb[fY]WXY'@ei]XUh]cbYb'j cb
G]WXYf\Y]hYb'Ui g'ÒgYbž'X]Y'ni [fi bXY''Y[YbXYb
K YfhdUd]Yfa Åf_hY'ghØfYb'i bX'Y]bYb'? Ug_UXYbYZY_h]a
[YgUa hYb':]bUbngmghYa '\UVYb"8]Y'FY[i]Yfi b['gc''hY'XYa 'a]h
XYf'9I dUb]cb'XYg'GY_hc'fg'ghY][YbXYb'GmghYa f]g]_c'FYWbi b[
hfU[Yb"

J]YfhYbgžk]Y''Àggh'g]WXY'Y]bY'FY[i]Yfi b['j Yfa Y]XYbž'X]Y'Y]bZUW
YhUV'Y]YfhY'5_hYi fY'ZYgh][h'i bX'X]Y'A Uf_h_cbnYbhfUh]cb'Xi fWX'X]Y
9f\Ò\i b['XYf'9]bhf]hgh_cghYb'j YfghÅf_h3'9]bZUWYfYž
hfUbgdUfYbhfYfY'FY[Y'b'k ØfXYb'Yg'bYi YfYb'i bX'_Y]bYfYb
I bhYfbY\ a Yb'Yfa Ò[]WXYbž'i bhYf['Y]WXYb
K YhhVYk YfVgVYX]b[i b[Yb'ni '_cb_i ff]YfYb"9]b'[Yk]ggYg'A U» 'Ub
5Vk UbXYfi b['VY]:]bUbn]bgh]hi hYb']ghb]WYhi bVYX]b[h'gWÅX'WYž
gc'Ub[Y'Yg'XUg'J YfhfUi Yb']b'XUg'GmghYa 'b]WYh'VYgWYÅX][h"

I bX'gW'Y]Y» 'WYžk]Y'_Ubb'X]Y'A Uf_h]bhY[f]hÅh[Yk U\fh'k YfXYb3
8YnYbhfU'g]YfhY'5fWY]hY_hi fYb'i bX'; c] YfbUbW'g]bX'nk Uf
UhhfU_hj] i bX']a 'Df]bn]d'g]WXYfž'ÒZbYb'UVYf'GWYk UWYghY''Yb'k]Y
XUg': fcbhf'i bb]b['VYgh]a a hYf'Dfc'hc_c''Y"8]Y'HYWYbc'c[]Y
VYgY]h][h'_Ui a 'X]Y'Bch'k YbX][_Y]h'Y]bYf'YZY_hj] Yb'5i Zg]WYh"

8YZ]b]h]cbgZfU[Yb'g]bX'YVYbZU'g'k]WYh]["'gh'Y]b'GhUV'YWc]b!
9a]hhYbh'Y]bY'BUFFck'6Ub'_cXYf'Y]b'; Y'Xa Uf_hZcbXg3'gh
9h\Yfyi a 'Y]bY'K UfY'cXYf'Y]b'K YfhdUd]Yf3

8]Y'5b'k cfhYb'Ui Z'gc'WY': fU[Yb'g]bX'YbhgWY]XYbX'XUZØfž'k Ugž
k Yb'i bX'k]Y'ni 'fY[i]YfYb']gh"8]Y'?fmdhc]bXi ghf]Y'\Uh'Y]b
=bhYfYggY'XUfUbž'X]Y'; Yk ÅggYf'ni 'hfØVYb"8]Yg'Yf\Ò\h'X]Y
Bch'k YbX][_Y]h'ZØf'fUgWYg'<UbXY'bž'XU'Yf_Ubb'h'k]fXž'XUgg'Y]b][Y
]bb'cj Uh]j Y'HYWYbc'c[]Yb''YX]['WY'X]Y'J YfdUW_i b['i bX'@]YZYfi b[
VYghY\YbXYf'DfcXi _hY'j YfVYggYfb"8YZ]b]h]cbYb'gd]Y'Yb'Ui WY'ZØf
BchZÅ''Y'Y]bY'Fc''Y"8]Y'9]bghi ZI b['U'g'6Ub'_k ØfXY'Y]bYa
GhUV'YWc]b!9a]hhYbh'Yb'VY]gd]Y'gk Y]gY'Ni [Ub['ni
@]ei]X]hÅhgZUn']hÅhYb'XYf'NYbhfU'VUb'_j YfgWY UZYbž'k Ug'YXcWY
9][Yb_Ud]hU'UbZcfXYfi b[Yb'Ui g'ÒgYb'gc''hY"

K Ybb`Y]bY`6fUbWXY`bUW`FY[i`Yfi b[`gWfY]hž`gY\ bhig]Y`g]W
bcfa U`Yfk Y]gY`bUW`XYf`XUa]hj YfVi bXYbYb`@Y[]h]a]h`h`i bX
j Yfgi W`h[`Y]W`nY]h][ž`X]Y`5i Zg]W`h`ni `a]b]a]YfYb"8 Ug`]gh`XUg
[fO» hY`F]g]_cž`j cf`XYa `g]W`X]Y`5i Zg]W`hgVY\ ÒfXYb`gW`ØhnYb
a ØggYb` `XYf`? fmdhc]bXi ghf]Y`Y]b`cZZ]n]Y`Yg`æ df]a Uhi f`ni `[YVYb
i bX`g]Y[`Y]W`nY]h][`Y]bYf`Y]W`hYb`FY[i`Yfi b[`ni`i bhYfk YfZYb"

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

8YhU]`g

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