

? fmdhc!`i bX`A Ya Y!
I bhYfbY\`a YbgUb`Y]\`Yb`_`ÒbbYb`]\`fYb
Y][`YbYb`K`Y[`Y\`Yb

8Yf`5i hcf`]gh`Y]b`F`YbhYbdcfhZc`]ca`UbU[`Yf`VY]`6Uf_gXU`Y
=bj`Ygha`Ybh`A`UbU[`Ya`Ybhi`bX`7c!5i hcf`]cb`I`bX]j`Yfg]Z]YX.
H\`Y`6][`YbXYf`G\`cfh]b`=bj`Ygha`Ybh`A`UbU[`Ya`Ybh`"8Yf`
5Vghi`fn`Y]b][`Yf`XYf`:`U\`bYbhf`À[`Yf`XYf`5_h]YbV`UgY`]b`XYb
`YhnhYb`>\`fYb`k`Uf`Z0f`X]Y`5b`Y[`Yf`gW`a`Yfn`UZh`"K`]f`\`UVYb
[`YgY\`Ybž`k`]Y`XYf`DUbXYa`]Yg]Y[`Yf`BYhZ]I`I`Y[`Yb0VYf`XYb
Gd]hnYbk`YfhYb`j`cb`&\$&%`i`a`+)`DfcnYbh`Y]bVfUW`ž`XYf`
? fmdhc!60fgYbVYhfY]VYf`7c]bVUgY`i`a``,`*`DfcnYbhi`bX`X]Y
Y\`Ya`U`][`Y`A`Ya`Y!5_h]Yb!`i`bX`?]bc`_YhhY`5A`7`i`a``,`\$`
DfcnYbh`"K`Yb][`Yf`VYUW`hYh`k`YfXYb`X]Y`J`Yf`i`ghY`]fYf`
5b`Y]\`Yb`"8Yf`Xcfh]Ub[`Yf]W`hYh`Y`GW`UXYb`]gh`a`cXYfUhYf`i`bX`
k`]fX`Xi`fW`?`i`dcbnU\`i`b[`Yb`Ui`g[`Y[`]W`Yb`Y`Y]bY`BYhZ]I`!
5b`Y]\`Y`a`]h:`À``][`_Y]h]a`>\`f`&\$`\$`\`Uh[`Y[`Yb0VYf`XYb
0b[`ghYb`<`0W`ghgh`ÀbXYb`Y]b`/`Ua`d`^`Y``]d/`

8Yf`5i hcf`]gh`Y]b`F`YbhYbdcfhZc`]ca`UbU[`Yf`VY]`6Uf_gXU`Y
=bj`Ygha`Ybh`A`UbU[`Ya`Ybhi`bX`7c!5i hcf`]cb`I`bX]j`Yfg]Z]YX.`H\`Y`
6][`YbXYf`G\`cfh]b`=bj`Ygha`Ybh`A`UbU[`Ya`Ybh`"

8Yf`5Vghi`fn`Y]b][`Yf`XYf`:`U\`bYbhf`À[`Yf`XYf`5_h]YbV`UgY`]b`XYb
`YhnhYb`>\`fYb`k`Uf`Z0f`X]Y`5b`Y[`Yf`gW`a`Yfn`UZh`"K`]f`\`UVYb
[`YgY\`Ybž`k`]Y`XYf`DUbXYa`]Yg]Y[`Yf`BYhZ]I`I`Y[`Yb0VYf`XYb
Gd]hnYbk`YfhYb`j`cb`&\$&%`i`a`+)`DfcnYbh`Y]bVfUW`ž`XYf`? fmdhc!
60fgYbVYhfY]VYf`7c]bVUgY`i`a``,`*`DfcnYbhi`bX`X]Y`Y\`Ya`U`][`Y`
A`Ya`Y!5_h]Yb!`i`bX`?]bc`_YhhY`5A`7`i`a``,`\$`DfcnYbh`

K`Yb][`Yf`VYUW`hYh`k`YfXYb`X]Y`J`Yf`i`ghY`]fYf`5b`Y]\`Yb`"8Yf`Xcfh
Ub[`Yf]W`hYh`Y`GW`UXYb`]gh`a`cXYfUhYf`i`bX`k`]fX`Xi`fW`

?i dcbnU\`i b[Yb`Ui g[Y[`]WXYb` `Y]bY`BYhZ]l !5b`Y]\Y`a]h
: A``][_Y]h]a `>U\ f`&\$' \$`\Uh[Y[YbØVYf`XYb`Øb[ghYb
<ØW ghghÅbXYb`Y]b`A]bi g`j cb`%- `DfcnYbh`Yfn]Y`hž`Y]bY
7c]bVUgY!&\$' %!5b`Y]\Y`a]bi g`' * `DfcnYbh`i bX`Y]bY
5A 7!&\$&*!5b`Y]\Y`a]bi g`%- `DfcnYbh`"8 Ug``]Y[h`ni a `HY]`Ub`XYb
gY\ f`i bhYfgW]YX`]WXYb`? Ud]hU`ghfi _hi fYb`XYf`Y]bnY`bYb
l bhYfbY\ a Yb`i bX`F]g]_Yb`XYf`5b`Y]\Yb`]a `J Yf[`Y]W`ni `5_h]Yb`

: Øf`<YX[YZcbXgž`X]Y`j cb`5fV]hfU[Y[YgW]ÅZhYb`ØVYf
? Ud]hU`ghfi _hi fYb` `]bk Y[`dfcZ]h]YfYbž`V]YhYb`gc`WXY`l bhYfgW]YXY
Y]bYb`Gd]Y`d`Uhn`j c``Yf`A Ò[`]W`_Y]hYb`"5VYf`X]Y`@ØW`Yb
j YfXYi h`]WXYb`Ui W`l bhYfgW]YXY`]b`XYb`9][Ybhi a g!`i bX
F YbX]hYa Yf_a U`Yb`j cb`5_h]Yb`[Y[YbØVYf`5b`Y]\Yb`"

9fghYbg`]gh`X]Y`6Ug]g`XYf`&U\UVYf`j cb`l bhYfbY\ a YbgUb`Y]\Yb
k Y]h[Y\YbX`]bgh]hi h]cbY``ž`cVkc`\`X]Y`a Y]ghYb`9a]gg]cbYb`a]h
&j Ygha Ybh!; fUXY!FUh]b[`ÖZYbh`]W`fY[]ghf]Yfh`g]bX`"8]Y`ÖZYbh`]W
fY[]ghf]YfhY`ž`b_!5b`Y]\Y`]gh`Y]bY`5fhž`X]Y`j ca`5i gghYfVYb
VYXfc`h]ghž`XU`VY`UghYbXY`C ZYb`Y[i b[gdZ]W`hYb`i bX`Åb[YfY
A Uf_hY]bZØ\fi b[gnY]hYb`l bhYfbY\ a Yb`ni `Df]j Uhd`Uhn]Yfi b[Yb`VY]
&gh]hi h]cbYb`XfÅb[Yb`"K Å\ fYbX`]bgh]hi h]cbY``Y`5b`Y[Yf`\ Åi Z][
\UbXY`b`_ØbbYbž`g]bX`XUg`8 UmhfUXYf!`? cbnYdh`i bX`X]Y`XUa]h
j YfVi bXYbY`Yf\ Ò\hY`J c`Uh]`]hÅh`VY]`5_h]Yb`k Y]h[Y\YbX`Y]b
9]bnY`\UbXY`gd\Åbca Yb`"

Nk Y]hYbg`]gh`Yg`c ZYbg]W`h`]W`ž`XUgg`X]Y`F YbX]hYUi gg]W`hYb`ZØf
b]W`h`bch`Y]XYbXY`5b`Y]\Yb`i bX`5_h]Yb`i bhYfgW]YX`]W`g]bXž`UVYf
X]Y`A Uh\Ya Uh]_]gh`Yhk Ug`bi UbW]YfhYf`"

8 Ug`5Vk Åfhgf]g]_c`XYf`5b`Y]\Y[`Åi V][Yf`]gh`YVYbgc`k]Y`XUg`XYf
5_h]cbÅfY`i bVY[fYbnhž`k Ybb`Y]b`l bhYfbY\ a Yb`Ui gZÅ`h`f`Vkc`\`
i b[Yg]WXYfhY` ; `Åi V][Yf`]b`XYf`DfUI]g`Xi fW`gW`b]hh`]W`") `7Ybh`ZØf
`YXYb`]b`Y]b`Ui g[YZU`YbYg`l bhYfbY\ a Yb`]bj Ygh]YfhYb`8 c``Uf
ni fØW`VY`_ca a Yb`l`"5VYf`i bgYf`J c`fhY`]`]gh`VY[fYbnh`
5b`Y]\YXc`_i a YbhY`Ybh`U`hYb`]b`XYf`F Y[Y``Y]bY`6Ygh]a a i b[ž`X]Y
VYgU[hž`XUgg`Y]b`l bhYfbY\ a Yb`Y]bY`5b`Y]\Y`j cf` : A``][_Y]h
ni fØW`nU\`Yb`f`cXYf`_ØbX][Yb`l`i bX`bYi Y`GW`i `Xh]hY`ni `Y]bYa
b]YXf][YfYb`N]bggUhn`Ui g[YVYb`_Ubbž`k Ug`VYXYi hYhž`XUgg`XYf`

þj Yghcf`b]Włhi bVYX]b[hj]Y`j cb`Y]bYf`j YfVYggYfhYb`6]`Ubn
dfcZ]h]YfYb`k]fX"

8 Ug`VYXYi hYhž`XUgg`X]Y`\\]a a Y`\\c`\\Yb`K UWłghi a gdfc[bcgYbž`X]Y
X]Y`5_h]Yb`j cb`BYhZ]l ž`7c]bVUgY`i bX`5A 7`Ui Z]`fY`< ÕWłghgh`ÅbXY
[Yhf]YVYb`\\UVYbž`Y]bZUWł`b]Włh]b`j]`fY`5b`Y]`Yb`Y]b[YdfY]gh
k YfXYb`_ÕbbYb"; `Ài V][Yf`Y]XYb`]a a Yf`bcWł`i bhYf
: Y`Y]bgWł`Åhni b[Ybž`UVYf`X]Y`HmfUbbY]`XYg`VY[fYbnhYb
5i Zk`ÅfhgdchYbn]U`g`fYhhYhi bg`j`cf`i bg`gY`Vghž`k Ybb`XUg
K UWłghi a`i bYbX`]Wł`gWłY]bh"

GWł`]Y»`]Wł`a i gg`X]Y`DYfZcfa UbWł`j cb`l bhYfbY`\\a YbgUb`Y]`Yb`]b
; YgUa`h`i bX`, VYfgWłi ggfYbX]hY`Ui Z[YgWł`ØggY`h`k YfXYb"
@YhnhYfYg`VYn]Y`\\h]g]Wł`Ui ZX]Y`F`YbX]hY`XYf`5b`Y]`Y`bUWł`Y]bYa
J Yf[`Y]Wł`a]h`XYa ž`k Ug`5b`Y[Yf`a]h`f]g]_cZfY]Yb`GhUUhgUb`Y]`Yb
Å`b`]WłYf`@Ui ZnY]hj YfX]YbYb`_ÕbbhYb"

K Y`WłY; YgWł]WłhY`Yfn`Å`Yb`U`gc`X]Y`5b`Y]`Yb`j cb`BYhZ]l ž
7c]bVUgY`i bX`5A 7`3`8]Y`, VYfgWłi ggfYbX]hY`XYf`BYhZ]l!5b`Y]`Y
a]h`i`Å`][_Y]h`&\$' \$`VYhf`Å[h`Yhk U`a]bi`g`+`DfcnYbh[Y[Yb`ØVYf
]`fYa`i`< ÕWłghghUbX`]a`Bcj Ya VYf"8 Ug`VYXYi hYhž`XUgg`a Y`f`U`g
X]Y`<`Å`ZhY`XYf`bY[Uh]j Yb`F`YbX]hY`a]h`XYa`i`6`ÅfYba Uf`_h`ZØf`l`G!
GhUUhgUb`Y]`Yb`ni`hi`b`\\Uh"8]Y`&\$' %!5b`Y]`Y`j cb`7c]bVUgY
\\]b[Y[Yb`\\UhY`gY]h`Bcj Ya VYf`Y]bY`bY[Uh]j Y`, VYffYbX]hY`j cb`&,
DfcnYbhž`j Yf[`]WłYb`a]h`Y]bYf`bY[Uh]j Yb`, VYffYbX]hY`j cb`)
DfcnYbh`ZØf`gY]bY`þXYI!6YbWła Uf`_"8]Y`, VYfgWłi ggfYbX]hY`j cb
5A 7`[Y[Yb`ØVYf`XYa`i`< ÕWłghghUbX`]a`i`b]`&\$`%`VYhfi [`a]bi`g`%(
DfcnYbh"

8 Yf`5b`Y]`Yba Uf`_h]gWłY]bh]g]Wł`a]h`XYf`:]bUbng`h`Åf`_Y`j cb`BYhZ]l
fY`Uh]j`k`c`\\Yf`ni`ZØ`Yb"8]Y`&\$' %!5b`Y]`Y`j cb`7c]bVUgY
\\]b[Y[Yb`gd]Y[Y`h`X]Y`G`_Ydg]g`k]XYfž`X]Y`gY]h]`fYf`9a`]gg]cb`]a
j Yf[Ub[YbYb`GYdhYa VYf`Ub`\\Å`h"l b[Yk`Õ`b`]WłYfk`Y]gY`k`i`fXY
X]Y`5b`Y]`Y`ZUgh`gcZcfhi bhYf`DUf][Y`UbXY`h`i`cVkc`\\`X]Y`5_h]Y
i bX`XYf`6`cca VYf[`6]hWł]b`þXYI`Yfgh]a`Bcj Ya VYf`]`fYb
< ÕWłghghUbX`YffY]WłhYb"9g`]gh`b]Włhi bVYX]b[h`gcž`XUgg`X]Y
; `Ài V][Yf`VY]`XYf`Dfc[bcgY`XYg`Øb[ghYb`5i`gj Yf`_Ui`Zg`j`cb`?`fmdhc
XYa`Gd]Y`j`cfUi`g`k`UfYb`i`j]Y`a`Y`f`\\UVYb`k`]f`b]Włh`X]Y

U_h]YbÅ\`b`j]WXY`8Yb_k Y]gYž`X]Y`ZØf`X]Y`? fmdhc!< Ui ggYž`X]Y`]b`X]Y
Gd]hnYbk YfhY`j`cb`7c]bVUgY`Y]b[YVYhhYh`]ghž`YfZcfXYf`]W`]gh`

GW`]Y»`]W`U`h`5A`7`gY]bY`Z]bUbn]Y`Y`Dcg]h]cb`Xi`fW
? Ud]hU`Yf\`Ø\`i`b[Yb`[YghÅf`_hž`U`g`gY]bY`5_h]Yb`ghUf`_`Ubgh]Y[Yb`"
5VYf`gY]bY`5b`Y]\`Yb`a`]h`Y]bYa`YfghYb`DZUbXfYW`h`c`XYf`5bgdfi`W
Ui`Zi`bhYfbY\`a`Ybgj`Yfa`Ø[Yb`k`YfXYb`]a`J`Yf[`Y]W`ni`Y]bYa
nk`Y]hYb`DZUbXfYW`h`a`]h`Y]bYa`[fc»Yb`5i`ZgW`U[`Ui`Z`GW`i`XYb
[Y\`UbXY`h`8]Yg`XYi`hYh`Ui`Z`Ub\`U`hYbXY`6Ygcf[b]g`ØVYf`X]Y
Z]bUbn]Y`Yb`5i`gg]W`hYb`XYg`i`bhYfbY\`a`Ybg`\`]b`"

K`Yf`k`Y]»`ž`k`c`X]Y`5b`Y]\`Yb`X]YgYf`i`bhYfbY\`a`Yb`]b`Y]bYa`Y\`f
gY]b`k`YfXYb`3`5VYf`XYf`5Vghi`fn`XYf`5_h]Yb`XYf`i`bhYfbY\`a`Yb`k`]fZh
: fU[Yb`ØVYf`X]Y`@c[]_`XYf`FY[Y`b`Ui`Z`X]Y`Yg`9]bnY`dYfgcbYb
Yf`Ui`VYbž`5_h]Yb`j`cb`7c]bVUgY`cXYf`5A`7`ni`_`Ui`ZYbž`UVYf`b]W`h
]\`fY`b]W`h`fY[]ghf]YfhYb`5b`Y]\`Ybž`i`a`i`bYfZU\`fYbY`5b`Y[Yf`ni
gW`ØhnYb`"

*6Uf_gXU`Y`#j`Ygha`Ybha`UbU[Ya`Ybh`_ØbbYb`6YhY]]][i`b[Yb`Ub`XYb
[YbUbbhYb`i`bhYfbY\`a`Yb`\`U`hYb*

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

8YhU]`g

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