

Ž Ž GWUa !K Ufbi b[Ž Ž `7\YUdh]W_Yhg`XY`!
6Yhfi [ž`l bhYfgW\`U[i b[ž`@Ø[Yb

J c f g]W\h`gh[YVchYb`VY]`XYa`F Y]gYUbV]YhYf`7\YUdh]W_Yhg"
B]W\h`bi f`YffY]W\hYb`i bg`j]Y`Y`A Y`Xi b[Yb`ØVYf`]a`Gh]W\
[Y`UggYbY`F Y]gYbXY`gck]Y`BchZÄ`Yž`GW\]W_gU`ggW\`Ä[Y`i bX`
J Yfnk Y]Zi b[`]a`ZfYa`XYb`@UbXž`U`g`Ui W\`k i fXY`Y]bYf`
i bgYfYf`F YXU`_hYi fYž`]b`Y]bYa`ZfYa`XYb`@UbX`Ui Z`XYf`
UbXYfYb`GY]hY`XYf`9fXY`j ca`F Y]gYUbV]YhYf`b]W\h`bi f`]a`
Gh]W\`[Y`UggYbž`gcbXYfb`Ui W\`bUW\k Y]g`]W\`j cb`
7\YUdh]W_Yhg`XYg`; Y`XYg`ZØf`X]Y`VYgU[hY`F Y]gY`VYhfc[Yb`"
J]Y`Y`_YbbYb`X]Y`bcfa`U`Y`DfcnYXi f`Y]bYg`ghc`fb]YfhYb`
: `i [Yg.`8Yf`F Y]gYUbV]YhYf`ghY`h`Y]bYb`9fgUhnZi [`VYfY]hi bX`
_Øa`a Yfh`g]W\`XUfi a ž`XUgg`gck c`\`:`i [[YgY`gW\UZhž`
: `i [\UZyb`i bX`A]hUfVY]hYf`XUZØf`Gcf[Y`hfU[Ybž`XUgg`≠fY`
VYnU\`hY`F Y]gY`YfZc`[fY]W\`j Yf`Äi`Zh`Ni f`Bch`k YfXYb`X]Y`
?cghYb`ZØf`/ Ua`d^Y`d/

J c f g]W\h`gh[YVchYb`VY]`XYa`F Y]gYUbV]YhYf`7\YUdh]W_Yhg"
B]W\h`bi f`YffY]W\hYb`i bg`j]Y`Y`A Y`Xi b[Yb`ØVYf`]a`Gh]W\
[Y`UggYbY`F Y]gYbXY`gck]Y`BchZÄ`Yž`GW\]W_gU`ggW\`Ä[Y`i bX`
J Yfnk Y]Zi b[`]a`ZfYa`XYb`@UbXž`U`g`Ui W\`k i fXY`Y]bYf`i
bgYfYf`F YXU`_hYi fYž`]b`Y]bYa`ZfYa`XYb`@UbX`Ui Z`XYf`
UbXYfYb`GY]hY`XYf`9fXY`j ca`F Y]gYUbV]YhYf`b]W\h`bi f`]a`
Gh]W\`[Y`UggYbž`gcbXYfb`Ui W\`bUW\k Y]g`]W\`j cb`
7\YUdh]W_Yhg`XYg`; Y`XYg`ZØf`X]Y`VYgU[hY`F Y]gY`VYhfc[Yb`"
VYhfc[Yb`"

J]Y`Y`_YbbYb`X]Y`bcfa`U`Y`DfcnYXi f`Y]bYg`ghc`fb]YfhYb`
: `i [Yg.`8Yf`F Y]gYUbV]YhYf`ghY`h`Y]bYb`9fgUhnZi [`VYfY]hi bX`
_Øa`a Yfh`g]W\`XUfi a ž`XUgg`gck c`\`:`i [[YgY`gW\UZhž`
: `i [\UZyb`i bX`A]hUfVY]hYf`XUZØf`Gcf[Y`hfU[Ybž`XUgg`≠fY`
VYnU\`hY`F Y]gY`YfZc`[fY]W\`j Yf`Äi`Zh`Ni f`Bch`k YfXYb`X]Y`
?cghYb`ZØf`ghc`fb]YfhY`:`Ø[Y`YfghUhhYhž`k Ybb`
Yg`_Y]bY`UbXYfY`A Ø[`]W\`_Y]hi []Vhž`XUa`]h`a`Ub`g]W\`gY`Vgh`Y]bY`
UbXYfY`@Øgi b[`gi`W\Yb`i bX`X]YgY`Ui W\`VYnU\`Yb`_Ubb`"

5V i bX'ni 'XUi Yfh'gc`Wk`Y]b`J cf[Ub[`Ub[Y`"C Zh'g]hnh'a Ub
a Y\fyfY`Ghi bXYb`Ub[`Ua` : `i [\UZyb`ZYghž`gY`hYb`XUi Yfh`Yg
hU[Y`Ub["8Yf`FY]gYUbV]YhYf`7\YUdh]W_Yhg`]gh`\]YfVY]
Ui ggYfcfXYbh]Wk`Ui ZZA``[`a`]h'a`]hh`Yfk`Y]`Y`ØVYf`&`&`Y\fyb
K UfhYnY]hi bX`Yg`]gh`_Y]b`9bXY`]b`G]Wk`h`K`]Y`_Ubb`gck Ug
dUgg]YfYb3`K`]Y`_Ubb`XUg`VY]`gc`j`]Y`Yb`DYfgcbYb`dUgg]YfYb3

6Y]`7\YUdh]W_Yhgž`]gh'a` Ub`b]Wk`h`XYf`5bg]Wk`hž`XUgg`XYf`FY]gYbXY
]b`]f[YbXY]bYf`K`Y]gY`i` bhYfgh`Øhnh`k`YfXYb`gc`hYž`k`Ybb`Y]b` : `i [
ghc`fb]Yfh`k`YfXYb`a`i`gg`"A`Ub`\Uh`XUg` ;`Y`X`g`Wk`]Y`»`]Wk`VYfY]hg
Yf\U`hYb`i`bX`Yg`ni`fØW`ni` [YVYb`k`Åfy`gWk`YWk`h`ZØf`XUg` ;`YgWk`ÅZhž
gY`Vgh`k`Ybb`a` Ub`Y]bY`FY]gYj`Yfg]Wk`Yfi`b[`UV[YgWk`cggYb`\Uh`

I`bgYf`FYXU`_hy`i`f`gU`»`a`]hYb`]b`GØX!C`gh!5g]Yb`ZYgh`8Yf`<Y]a`Zi` [
k`i`fXY`ghc`fb]Yfh`i`bX`Yf`ZFU[`hY`Ub`ZUb[`g`gh`ØbX`]Wk`ž`gd`ÅhYf`hÅ[`]Wk
i`bX`a`]hh`Yfk`Y]`Y`k`ØWk`Ybh]Wk`b`UWk`"8]Y`?`cghYb`gh]Y`[`Yb
i`bUi`Z`Øf`]Wk`" <`chY`ž`J`Yfd`ZY[`i`b[`ž` ;`Ygi`bX`Y]hg`ZØfgcf[`Yž`HUI`]gž
i`gk`"UggYb`X]Y`?`cghYb`Yi`d`cX]YfYb`"8`cWk`7\YUdh]W_Yhg`ghY`h
g]Wk`hch`"?Y]b`bYi`Yf`F`ØW`Zi` [`ž`_Y]bY`<`]ZYghY`i`b[`ž`_Y]bY
?`cghYb`Yfgh`Uhi`b[`]J`cb`X]YgYa`FY]gYUbV]YhYf`_ca`a`h`_Y]bYf`Y]
<`]ZY`"a` ;`Y[`YbhY]`.

8]Y`F`YU`_h]cb` /`X]Y`@Ø[`Yb`j`cb`7\YUdh]W_Yhg

5`g`k`]f`7\YUdh]W_Yhg`XUa`]h`_cb`Zfc`bh]YfYbž`Yfk`]XYfh`a`Ub`i`bg
YfZ`bXYbY` ;`YgWk`]Wk`hYb`ØVYf`X]Y`Ni`gh`ÅbX][`_Y]hYb`i`bX`k`Yf`XUZØf
\UZhYb`gc`hY`"C`f][`]bU`!N]hUhj`ca`7\YUdh]W_Yhg!Gi`ddcfh`

K`]f`_ØbbYb`XUg` ;`Y`X`b]Wk`h`Yfgh`UhhYbž`XYb`b`k`]f`\UVYb
XUg` ;`Y`X`VYfY]hg`XYf` :`i` [[`YgY`g`Wk`UZh[`YnU`\h`6]hhY
k`YbXYb`G]Y`g]Wk`Ub`&`fy`ZØf`XYb` :`i` [`ni`gh`ÅbX][`Y
 :`i` [[`YgY`g`Wk`UZh`"

8`cWk`X]Y`FYU`]h`Åh`g]Y`\h`Ub`XYfg`Ui`g`"K`]f`ZFU[`Yb`VY]`a`Y\fyfYb
 :`i` [[`YgY`g`Wk`UZhYb`i`bX`FY]gYVØfcg`bUWk`i`bX`X]Y`5bhk`cfh]gh
^XYg`A`U`[`Y]Wk`."8]Y` :`i` [[`YgY`g`Wk`UZhYb`Yf\U`hYb`XUg` ;`Y`X
Yfgh`bUWk`XYa`XUg` :`i` [`nYi` [`XYg`^k`Y]`g`Y]bnY`bYb` :`i` [`Yg

[YghUfhYh'jgh" '8Ya bUWk i fXYb'X]Y'cghYb'Y]bYg'ghc fb]YfhYb
: 'i [[Yg'b]Wkh'Ub'X]Y: 'i [[YgY`gWUZh[YnU\`hi bX'XYf
F Y]gYUbV]YhYf'7\YUdh]W_Yhg j Yfgi Wkh'bi bž'g]W'a]h'X]YgYb
5i gfYXYb'XUg; Y'X'XYg'F Y]gYbXYb'Ubni Y][bYb"

8Yg'K Y]hYfYb' []'h'ni 'Yfk Å\bYbž'XUgg'k]f'Y]bY'5i gfYXY'k]Y'X]YgYž
V]g\Yf'bcW' b]Y [Y\Òfh\UVYb" ' K]f'_ÒbbYb' b]Wkh'nU\`Ybž'k Y]'k]f
XUg; Y'X'gW'cb'Ya UbX'UbXYfYb' [Y[YVYb'\UVYb" 'I bUV\Åb []
cV'Yg [Y'c [Yb']ghcXYf' b]W hž'ghY`h'XUg'YVYbZU`g'_Y]bY'j U']XY
9f'_Åfi b ['XUfž'gc'_Ubb'a Ub'gW']Y»`]W' b]W'h]b'Y]bYa 'G\cd
Y]bYb'GW'fUb'_VYghY`Yb' i bX'X]YgYb' bUW '@]YZYfi b ['b]W'h
VYnU\`Yb'a]h'XYf'6Y [fØbXi b [ž'XUgg'a Ub'XUg; Y'X'gW'cb'XYa
BUWVUfb' [Y[YVYb'\ÅhY' i bX'Yg'bi b'k Y [']gh"

K Y]hYf\]b' []'h'ni 'Yfk Å\bYbž'XUgg'X]YgYf'GUh'ni bg'b]Wkh'bi f
Y]ba U'ž'gcbXYfb'a Y\ f'U'g'%'\$'a U' [YgU [h'k i fXY]a ' ['Y]WYb
K cfh'Ui h"9g'gWY]bh'U'gc'VY]7\YUdh]W_Yhg'X]Y'Bcf'ani'gY]bž
XUgg'a Ub'gY]bY'?i bXYb'VYhfØ [hž]a 'Gh]W'`Ågghž'XUg; Y'X'VY\Å'h
i bX'Yg'XUbb'Ui Z5bXYfY'gW]YVh"

: 'i [[YgY`gWUZhYb'VYghÅh][Yb'XYb'6Yhfi []
j cb'7\YUdh]W_Yhg

8]Y: 'i [[YgY`gWUZhYb'fha ' : U`'i bgYfYg'FYXU_hYi fg'k Uf'Yg'X]Y
; YgY`gWUZh'5YfcZch'VYghÅh][hYb' i bgž'XUgg'g]Y'X]Y; Y'XYf'ZØf'X]Y
: 'Ø [Y'b]W'h'Yf\U'hYb'\UVYb' i bX'XU\Yf' b]W'hg' i bhYfbY\ a Yb
_ÒbbYb" '5`g'k]f'7\YUdh]W_Yhg'XUa]h'_cbZfcbh]YfYbž'k]fX'Y [']WY
'?ca a i b]_Uh]cb'UV [YVfcWYb" 'I bgYfY'6f]YZYž'9a U]`g' i bX'5bfi ZY
k YfXYb'][bcf]Yfh"

6Y]'i bgYfYa 'FYXU_hYi f'k Uf']bg [YgUa h'Y]b'6YhfU ['j cb' '%%,)
cZZYb" 'A]h'XYb'ghY][YbXYb' i b_cghYb'XYf'F Y]gY' i bX'XYb
I a ghÅbXYb'Ui g'XYf': c [Y'XYf'a Ub [Y'bXYb'<]ZY'Y]ghi b ['XYg']b
XYf'DZ]W'h'ghY\YbXYb'F Y]gYUbV]YhYfgž'VY'Ui ZYb'g]W'X]Y
YbX [Ø'h] [Yb'?cghYb'Ui ZØVYf' ' - \$\$\$"

8U'k]f'X]Y']XYbh]gWY'G]hi Uh]cb'VYfY]hg'j cb'Yh]WYb'DYfgcbYb
 [YgW]X]Yfh'VY_ca a Yb'\UVYbž'a i gg'XUj cb'Ui g [Y [Ub [Yb

k YfXYbžXUgg'Yg'X]Y'fY[i `ÀfY'; YgWÀZhgdFU_h]_j ca
F Y]gYUbV]YhYf'7\YUdh]W_Yhg']ghžUi g'ghc fb]YfhYb': `Ø[Yb'i bX
[YghfUbXYhYb'F Y]gYbXYb'?Ud]hU`ni `gW`U[Ybž'5bXYfYb'X]Y
GW`i `X'ni '[YVYb'i bX'g]W`XUbb'hch'ni `ghY`Yb"

8 Yf'6Yhfi [gbUWk Y]g

7\YUdh]W_Yhg']gh'XUa]h'k c\`Y]bXYi h][`XYg'6Yhfi [Yg'[Ya À»'z
&*' `6Yhfi [`Gh; 6'bUWk [Y[Ub[Yb.

- K Yf']b'XYf'5Vg]W hž'g]W `cXYf'Y]bYa `8f]hhYb'Y]bYb
fYW h g k]Xf][Yb'J Yfa Ò[Ybgj cfhY]'ni `j YfgW UZZYbžXUg
J Yfa Ò[Yb'Y]bYg'UbXYfYb'XUXi fW `VYgWÀX][hž'XU» `Yf
Xi fW `J cfgd]Y[Y'i b[`ZU'gW Yf'cXYf'Xi fW `9bhghY`i b[
cXYf'i bhYfXfØW_i b[`k U\ fYf'HUhgUW Yb'Y]bYb'≠fhi a
YffY[h'cXYf'i bhYf\À'hž'k]fX'a]h': fY]\Y]hgghfUZY `V]g'ni `ZØbZ
ſ\ fYb'cXYf'a]h'; Y`XghfUZY `VYghfUZh"
- 8 Yf'J Yfgi W `]gh'ghfUZVUF"
- ð`VYgcbXYfg'gWk YfYb': À`Yb']gh'X]Y`GhfUZY
: fY]\Y]hgghfUZY `j cb'gYW g'A cbUhYb'V]g'ni `nY\ b'ſ\ fYb""9]b
VYgcbXYfg'gWk YfYf': U`Y[h]b'XYf'F Y[Y`j cfž'k Ybb'XYf
HÀhYf

%" [Yk YfVga À»][`cXYf'U'g'A]h[`]YX'Y]bYf'6UbXY`UbXY'hž'X]Y
g]W `ni f'Zcfh[YgYhnhYb'6Y[Y\i b[`j cb'f_i bXYbZÀ'gW`i b[
cXYf'6Yhfi [`j YfVi bXYb`\Uhž

&" Y]bYb'J Yfa Ò[Ybgj Yf'i gh[fc» Yb'5i ga U» Yg'\ YfVY]ZØ\ fh
cXYf']b'XYf'5Vg]W h'\ UbXY'hž'Xi fW `X]Y`Zcfh[YgYhnhY
6Y[Y\i b[`j cb'6Yhfi [`Y]bY[fc» Y`NU\ `j cb'A YbgW Yb']b
X]Y'; YZU\ f'XYg'J Yf'i ghYg'j cb'J Yfa Ò[Ybgk YfhYb'ni
Vf]b[Ybž

' " Y]bY'UbXYfY'DYfgcb']b'k]fhgW UZh]W Y`Bch'Vf]b[hž'

8]YgYg'J cf[Y\Yb'ghY\h'U`gc'b]W h'bi f'n]j]`fYW h]W `ni f'8YVUhYž
gcbXYfb'gY\ f'k c\`Ui W `ghfUZfYW h]W `i bX'XU\Yf`]gh
7\YUdh]W_Yhg']b'i bgYfYb'5i [Yb'a Y\ f'U`g'bi f'Y]b'_f]a]bY`Yg
I bhYfbY\ a Yb""8Ybb'k Ybb'Y]b'I bhYfbY\ a Yb'g]W `XUfUb
VYfY]W Yfhž'XUgg'X]Y']\ a `j YfhfUi YbXYb'?i bXYb']b'Bch'[YfUHyb

i bX`gY`V][Y`XUbb`b]W\h`bi`f`]a`Gh]W\`[Y`UggYb`k`YfXYbž`gcbXYfb
XUni`bcW\`VYhfc[Yb`k`YfXYbž`ghY``h`U``Yg`5bXYfY`]b`XYb`GW\UhhYb"

K Ug`Y]b`5bk U`h`XUni`gU[h

5i ZBUW\ZfU[Y`VY]i bgYfYa`5bk U`h`VYgh`h][h`Yf`i`bgž`XUgg`b]W\h
X]Y`:`i`[[YgY``gW\UZh`\UZhYhž`gcbXYfb`XYf`F`Y]gYUbV]YhYfž`VY]`XYa
X]Y`H]W_Yhg`[YVi`W\h`k`cfXYb`g]bX"7\YUdh]W_Yhg`]gh`XYf
5bgdfYW\`dUf`hbYfž`J`YfU`bhk`cfh]W\Y`i`bX`\Uh`ZØf`XYb`GW\UXYb
Ui`Zni`_ca`a`Yb"

Gc``hYb`G]Y`YVYbZU``g`[YgW\`AX][h`k`cfXYb`gY]bž`YfghUhhYb`G]Y
i`bVYX]b[h`GhfUZUbnY][Y" `Gc``hYb`G]Y`bcW\`j`cf`≡`fYf`F`Y]gYd`Ubi`b[
ghY`Ybž`a`Y]XYb`G]Y`X]YgYb`5bV]YhYfž`XU`Yf`G]Y`c`ZYbg]W\h]W\
VYfY]hg`VY]a`_`Y]bghYb`DfcV`Ya`VY`_`Ui`hž`]a`Gh]W\`Āgghi`bX
Ub`Ø[h"

8YhU]`g

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