

K Ug'g]bX'X][]hU`Y NYbhfU`VUb_k À\fi b[Yb3

K Ug'g]bX'X][]hU`Y`NYbhfU`VUb_k À\fi b[Yb3'8][]hU`Y
NYbhfU`VUb_k À\fi b[Yb'cXYf'7687g'g]bX'Y]b'J Yfgi Włżi bhYf
XYf'GWł]fa \YffgWłUZh'XYf'bUh]cbU`Yb`NYbhfU`VUb_Yb`Y]b][Y
XYf'Ub[YV`]WłYb'J cfhY]`Y`df]j UhYf'X][]hU`Yf'K À\fi b[Yb`]b
X]Y`K Y`h'XYf'ÒZZYbh]WłYb` ; Y`XYf'ni `Vf]b[Yb''8]Yg`VYXYi hYh
Ui Włż'XUgg'7687g'g]b`NY]hYb`XYf':]bUbn_f]gY`h\YcfYh]gWł
g]WłYf'g]bX''9g'k YfXYb`cZh'J Yf[`Y]WłY`a]h? fmdhc k À\fi b[Yb
Ub[YghY`hž'XU`Y]b][Y`j cf[YgWł`U[YbY`7687g'X]YgY`VY
6`cW_WłU]b!HYWłbc`c[]Y`j Yfk YbXYb`_ÒbbhYb''8]Yg`]gh
`YXcWł`b]Włhi bVYX]b[h'XYf': U''`a` ; Y[YbgUhn`ni f
VY_UbbhYghYb`6`cW_WłU]b` `XYf'j cb`6]hWł]b`j Yfk YbXYhYb`
X]Y`]a` `K YgYbh]WłYb`Y]bY`XYnYbhfU`]g]YfhY`8 UhYbVUb`_]ghž
k YfXYb`NYbhfU`VUb_Yb`]b`XYb`a` Y]ghYb': À`Yb
k U\fgWłY]b`]Wł`]fY`Y][YbYb`df]j UhYb`6`cW_WłU]bg
_cbhfc``]YfYb''K]Y`k Y]h'g]bX'X]Y / Ua`d^Y``]d/

K Ug'g]bX'X][]hU`Y`NYbhfU`VUb_k À\fi b[Yb3

8][]hU`Y`NYbhfU`VUb_k À\fi b[Yb'cXYf'7687g'g]bX'Y]b'J Yfgi Włż
i bhYf'XYf'GWł]fa \YffgWłUZh'XYf'bUh]cbU`Yb`NYbhfU`VUb_Yb`Y]b][Y
XYf'Ub[YV`]WłYb'J cfhY]`Y`df]j UhYf'X][]hU`Yf'K À\fi b[Yb`]b`X]Y
K Y`h'XYf'ÒZZYbh]WłYb` ; Y`XYf'ni `Vf]b[Yb''8]Yg`VYXYi hYh'Ui Włż
XUgg'7687g'g]b`NY]hYb`XYf':]bUbn_f]gY`h\YcfYh]gWł`g]WłYf'g]bX''

9g'k YfXYb`cZh'J Yf[`Y]WłY`a]h? fmdhc k À\fi b[Yb`Ub[YghY`hž'XU
Y]b][Y`j cf[YgWł`U[YbY`7687g'X]YgY`VY`6`cW_WłU]b!HYWłbc`c[]Y
j Yfk YbXYb`_ÒbbhYb''8]Yg`]gh`YXcWł`b]Włhi bVYX]b[h'XYf': U''`a`
; Y[YbgUhn`ni f`VY_UbbhYghYb`6`cW_WłU]b` `XYf'j cb`6]hWł]b
j Yfk YbXYhYb` `X]Y`]a` `K YgYbh]WłYb`Y]bY`XYnYbhfU`]g]YfhY
8 UhYbVUb`_]ghž`k YfXYb`NYbhfU`VUb_Yb`]b`XYb`a` Y]ghYb': À`Yb

k U\fgW\Y]b`jW\j\fy`Y][YbYb`df]j UhYb`6`cW_W\U]bg`_cbhfc``]YfYb"

K]Y`k`Y]h`g]b`X`X]Y`D`Ubi`b[`Yb` Zc`fh[`Y`gW\`f]hhY`b`3

CVk`c`\`Yg`bi`f`k`Yb][`Y`j`c``gh`A`b`X][`Y`b`h`k`]W`_`Y`h`Y`i`b`X`Y]b[`Y`g`Y`h`h`Y`
7`6`8`7`g`[`]Vh`z`\`UV`Y`b`a`Y`\`f`Y`f`Y`@`A`b`X`Y`f`b`h]Uh]j`Y`b`j`b`
Zc`fh[`Y`g`W\`f]hhY`b`Ya`G`h`U`X]i`a`"b`7`\]b`U`]gh`X`Y`f`9`!`M`U`b`7`6`8`7`Y]b`Y`f`
X`Y`f`Zc`fh`g`W\`f]hh]W\`g`h`Y`b`i`b`h`Y`f`X`Y`b`[`f`c`»`Y`b`j`c`_`g`k`]f`h`g`W\`U`Z`h`Y`b`"a`
:`Y`V`f`i`U`f`j`Y`f`h`Y]h`Y`X]Y`F`Y`[`]Y`f`i`b[`f`c`h`Y`D`U`_`Y`h`Y`ni`a`A`c`b`X`b`Y`i`U`\`f`z`
X]Y`X]Y`X][`]h`U`Y`b`A`Ø`b`n`Y`b`Y`b`h`Y`h`Y`b`ž`i`a`X]Y`5`_`n`Y`d`h`U`b`n`i`
Z`Ø`f`X`Y`f`b`"

9]b`Y`g`X`Y`f`k`Y`b][`Y`b`@`A`b`X`Y`f`a`]h`Y]b`Ya`j`c``gh`A`b`X][`
]a`d`Y`a`Y`b`h]Y`f`h`Y`b`7`6`8`7`g]b`X`X]Y`6`U`\`U`a`U`g`z`X`Y`f`Y`b`G`U`b`X`8`c``U`f`
&`\$`%-`d`]c`h]Y`f`h`i`b`X`Y]b`j`U`\`f`g`d`A`h`Y`f`U`g`N`i`g`U`a`a`Y`b`U`f`V`Y]h`i`n`k`]g`W\`Y`b`
X`Y`f`N`Y`b`h`f`U`V`U`b`_`ž`X`Y`f`N`U`\`i`b[`g`_`U`f`h`Y`b[`f`i`d`d`Y`A`U`g`h`Y`f`W`U`f`X`i`b`X`X`Y`f`
X][`]h`U`Y`b`N`U`\`i`b[`g`d`U`h`Z`c`f`a`f`g`U`b`X`D`U`m`i`c`f`X`b`i`b[`g[`Y`a`A`»`
Y]b[`Y`Z`Ø`\`f`h`k`i`f`X`Y`"

5b`X`Y`f`Y`Z`Ø`\`f`Y`b`X`Y`j`c`_`g`k`]f`h`g`W\`U`Z`h`Y`b`j`b`9`i`f`c`d`U`i`b`X`B`c`f`X`U`a`Y`f]_`U`
V`Y`Z]b`X`Y`b`g]W\`b`c`W\`j`b`X`Y`f`9`i`d`c`f`U`h]c`b`g`d`\`U`g`Y`"b`;`f`c`»`V`f]h`U`b`b]Y`b`
`Ø`b`X][`h`Y`b`X]Y`6`U`b``c`Z`9`b[`U`b`X`i`b`X`X`U`g`:]b`U`b`n`a`]b]g`h`Y`f]i`a`Y]b`Y`
7`6`8`7`!`H`U`g`_`Z`c`f`W`U`b`ž`i`a`G`h`i`X]Y`b`ni`Y]b`Ya`d`c`h`Y`b`n]Y``Y`b`6`f]h`W`c`]b`
ni`_`c`c`f`X]b]Y`f`Y`b`ž`c`V`k`c`\`b`c`W\`_`Y]b`Y`_`c`b`_`f`Y`h`Y`b`9`f[`Y`V`b]g`g`Y`
j`c`f[`Y`Y[`h`k`Y`f`X`Y`b`"b`X`Y`b`i`G`5`g`U[`h`Y`X`Y`f`j`c`f`g]h`n`Y`b`X`Y`X`Y`f`i`Y`X`Y`f`U`
F`Y`g`Y`f`j`Y`ž`»`f`c`a`Y`D`c`k`Y``ž`]a`G`Y`d`h`Y`a`V`Y`f`ž`X`U`g`g`X]Y`N`Y`b`h`f`U`V`U`b`_`
V`U`X`i`b`h`Y`f`g`i`W\`i`b[`Y`b`ni`?`c`g`h`Y`b`i`b`X`B`i`h`n`Y`b`X`Y`f`9]b`Z`Ø`\`f`i`b[`
Y]b`Y`g`7`6`8`7`j`Y`f`Ø`Z`Y`b`h]W\`Y`b`k`Y`f`X`Y`"?"f`m`d`h`c`k`A`\`f`i`b[`Y`b`g]b`X`j`b`X`Y`b`
i`G`5`ni`Y]b`Ya`ni`b`Y`\`a`Y`b`X`d`c`U`f]g]Y`f`h`Y`b`H`\`Y`a`U`[`Y`k`c`f`X`Y`b`ž`k`c`V`Y]`
Y]b`Y`A`\`b`]W\`Y`G`d`U`h`i`b[`i`b`h`Y`f`i`Y`X`!`6`Y`U`a`h`Y`b`Ø`V`Y`f`X]Y`»`Y`Y`Y]b`Y`f`
Ø`Z`Y`b`h]W\`Y`b`X][`]h`U`Y`b`K`A`\`f`i`b[`V`Y`f]W\`h`Y`h`k`i`f`X`Y`"

K`U`f`i`a`j`Y`f`g`i`W\`Y`b`F`Y`[`]Y`f`i`b[`Y`b`ž`7`6`8`7`g`ni` g`W\`U`Z`Z`Y`b`3

8`Y`f`a`d`i`g`Z`Ø`f`7`6`8`7`g]b`k`Y`g`h]W\`Y`b`@`A`b`X`Y`f`b`k`i`f`X`Y`ni`a`]b`X`Y`g`h`

hY]`k Y]gY`j cb`nk Y]`dchYbn]Y``Yb`< YfUi gZcfXYfi b[Yb`]bgd]f]Yfh`
X]Y`YfghY`[Yhf]YVYb`j cb`6YZØfW`hi b[Ybž`XUgg`df]j UhY`
l bhYfbY`a Yb`X]Y`6YZ [b]ggY`XYf`5i Zg]W`hgVY`ØfXYb`ØVYfghY][Yb`
_ØbbhYbž`i bX`X]Y`nk Y]hY`j cb`[Ycdc`]h]gW`Yb`6YXYb`_Yb`"

GhUV`YW`]bgž`X]Y`Ub`l G!8c``Uf`[Y_cddY`hg]bXž`\UVYb`]ja`
j Yf[Ub[YbYb`>]\f`Y]bY`a Ugg]j Y`5_nYdhUn`YfZU`fYb`"8Yf`
Bca`]bU`k Yfh`]fYf`]ja`l a`Ui ZVYZ]bX`]W`Yb`A ØbnYb`]gh]j cb`
k Yb][Yf`U`g`" \$`A`j`]UfXYb`l G!8c``Uf`Ui ZYhk U`%(\$`A`j`]UfXYb`l G!
8c``Uf`[Ygh]Y[Yb`"K`À`fYbX`Y]b`; fc»hY`]XUj cb`]bbYf`U`V`XYg`
?fmdhck`À`fi b[g!²`_cgmghYa`g`[Y`U`hYb`k`]fXž`[]Vh`Yg`k`UW`gYbXY`
6Ya`Ø`i b[Ybž`GhUV`YW`]bg`ZØf`gW`bY`Y`i bX`[Øbgh][Y`
, VYfk Y]gi b[Yb`ni`j Yfk YbXYb`"

Bcj`]ž`X]Y`X][]hU`Y`; Y`XVØfgY`j cb`A YhU`fY`\Ya`U`g`: UW`Vcc`_Łž`
hYghYh`XYb`DU!8c``Uf!GhUV`YW`]b`ZØf`, VYfk Y]gi b[Ybž`
Y]bgW`Y]Y»`]W`, VYfk Y]gi b[Yb`]b`; i UhYa`U`U`i bX`HY`]Yb`XYf`l G5`
fA YhUg`Y][YbYf`GhUV`YW`]bž`X]Ya`ž`ghY`\h`bcW`Ui g`i`6YXYb`_Yb`
k Y[Yb`U`W`]b`]a`6Yg]hn`i bX`VYhf]YVYb`j cb`XYa`igcn]U`Yb`
BYhnc`Yf`_`k UfYb`j cb`nYbhfU`Yf`6YXYi hi b[`ZØf`X]Y`GhUV`YW`]b!
FY[i`]Yfi b["Ł

8]Y`5i Zg]W`hgVY`ØfXYb`UVYb`Ub`a Y`fYfYb`: fcbhYb`6YXYb`_Yb`
\]bg]W`h]W`df]j UhYf`GhUV`YW`]bg`[Y`Ai » Yfhž`Y]bgW`Y]Y»`]W`XYf`
< YfUi gZcfXYfi b[Ybž`X]Y`g]Y`ZØf`X]Y`:]bUnghUV`]h`h`i bX`X]Y`
K`]f_gUa`_Y]h`XYf`; Y`Xdc`]h]_`gck`]Y`XUg`K`c`Yf[Y`Yb`XYf`
J YfVfUi W`Yf`XUfghY``Yb`_ØbbhYb`"9]b][Y`[`Ui VYbž`XUgg`Y]b`
k`]f_gUa`Yg`7687`XYb`K`i bgW`XYf`J YfVfUi W`Yfž`g]W`Ui Z`
GhUV`YW`]bg`ni`j Yf`UggYbž`j Yff]b[Yfb`cXYf`ni`a`]bXYgh`XYb`
9]bnY`\`ÅbX`Yfb`Y]bYb`VYggYfYb`GW`i hn`V]YhYb`_ØbbhY`"

9g`[]Vh`Ui W`6YXYb`_Yb`_\]bg]W`h]W`7`\]bUg`9!M`Ub!Dfc`Y`_hž`Y]bYf`
XYf`Zcfh[YgW`f]hhYbYfYb`7687!`h]Uh]j Yb`"DY_]b[`k`]XUg`GmghYa`
j`cf`XYb`C`ma`d]gW`Yb`K`]bhYfgd]Y`Yb`]b`DY_]b[`ja`i: YVfi Uf`
Yfk Y]hYfb`"?f]h]_Yf`]b`XYb`l G5`\UVYb`6YZØfW`hi b[Yb`[Y`Ai » Yfhž`
XUgg`XYf`9]bgUhn`XYf`W`]bYg]gW`Yb`FY[]Yfi b[`Yg`XYf`W`]bYg]gW`Yb`
FY[]Yfi b[`Yfa`Ø`[`]W`Yb`k`ØfXYž`?`Ai ZYf`XUfUb`ni`i`]bXYfbž`X]Y`W`]b`
]b`; YgW`ÅZnYbž`X]Y`[Y[Yb`]fY`F]W`h]b]Yb`j Yfghc» Yb`\UVYbž`gck`]Y`

A UggYbØVYfk UWxi b["

6YZØfk cfhYf'j cb'7687g'gU[Ybž'XUgg'g]Y'J cfhY]'Y'V]YhYbž'X]Y'c Zh
GhUV`YWc]bg'ni [YgWxf]YVYb'k YfXYbž'XUfi bhYf'b]YXf][YfY'?'cghYb
i bX'gWxbY`YfY'NU\`i b[gUVk]W_`i b[Yb'U'g'VYghY\YbXY'GmghYa Y
]b'Y]b][Yb'HY]'Yb'XYf'K Y'h"8]g_i h]Yfh'k]fX'Ui W\ØVYf'\fY
: Å\][_Y]hž'X]Y'; Y`Xdc`]h]_YZZY_h]j Yf'i a ni gYhnYbž'Yhk U'i a `bUW
:]bUbn_f]gYb'k]fhgWUZh]WY'æ di `gY'ni `gYhnYb"

K Ug'g]bX'X]Y'F]g]_Yb3

9]bY'Gcf[Y'ja `Ni gUa a Yb\Ub[`a]h'7687g'g]bX'X]Y'dchYbn]Y`Yb
5i gk]f_i b[Yb'Ui ZhfUX]h]cbY`Y'Df]j Uh_i bXYbVUb_Yb"K Ybb'X]Y
J YfvfUi WYf'Ni [Ub[`ni `]ei]XYa `6Uf[Y`X`UVYbž'XUg'j c`ghÅbX][
j cb'NYbhfU`VUb_Yb'[YXYW_h']ghž'_ØbbYb'7687g'ja `: U`Y
k]fhgWUZh]WYf'æghUV]'hÅh'ni `Y]bYa `g]WYfYb'<UZYb'k YfXYbž
k cXi fW`XYb'6Ub_Yb'6Uf[Y`X`Ybhc[Yb'k]fX'i bX'Yg
a Ò[`]WYfk Y]gY'ni `6Ub_!Fi bg'_ca a h"

Y`b`]W`k]Y'VY]'XYf'6Ygcf[b]g'ØVYf'DY_]b[g'?cbhfc`Y`XYg'9!M Ub
[]Vh'Yg'8YVUhhYb'ØVYf'X]Y'9h_]`XYg' dfc[fUa a]YfvUfYb'; Y`XYg " "
K Ybb'Y]bY'NYbhfU`VUb_X]Y'J YfvfUi WYfUi g[UVYb'k]f_gUa
_cbhfc`]YfYb'_Ubbž'_Øbbh'X]Yg'a Ò[`]WYfk Y]gY'X]Y'; fi bXfYW`hY
i bX'X]Y'ZfY]Y'K U\`i bhYf[fUVYb"

GW`Y»`]W`[]Vh'Yg'gY]h`Ub[Ya `Y]bY'6Ygcf[b]g'ØVYf'X]Y
Z]bUbn]Y`Y'æ_i g]cbž'X]Y'bi f'k Å\fybX'XYf'DUbXYa]Y
ni [Ybca a Yb`\Uhž'XU'X]Y'6Ya Ø\i b[Yb'ni f'8][]hU'g]Yfi b[`XYg
; Y`XYg'j YfghÅf_h'k i fXYb"7687g'_ØbbYb'ZØf'DYfgcbYb'a]h
Å'hYfYb'; YfÅhYb'cXYf'c\`bY'Ni [Ub[`ni `X][]hU'Yb'; Y`XVØfgYb
i bYffY]WVUf'gY]bž'gcXUgg'J cfg]W`h[YVchYb']ghž'i a `Y]bY'k Y]hYfY
9bhfYW`hi b[`XYf'U'hYb'i bX'[YZÅ\`fXYhYb'DYfgcbYb'ni `j Yfa Y]XYb"

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

8YhU]`g

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