

6cchm'6cchWUa d.;`i hY!\_ Vi b[ Yb'ni f  
@]bXYfi b[`XYg'i bhYfYb`F ØW\_Ybg

9g`]gh'b]Wkh'i b[ Yk Ø\b`]WkžXUgg`A YbgWkYb`Y]bY`VYggYf  
Ui ggY\YbXY`6Yi hY`k c`YbžUVYf`Y]b`[ fc»Yf`BYVYbYZY\_h`VY]  
XYf`GhÅf\_i b[`X]YgYg? ØfdYfVYfY]Wk\_g`]gh`Y]b`[ YgØbXYfYf  
i bhYfYf`F ØW\_Yb"" ÆfY`A i g\_Y`b`\U`hYb` ÆfY`G\_Y`Yhghfi \_hi f`Ub  
Cfh'i bX`GhY`Y`/ Ua d/ , &%%/k Ug`Y]bYb`h]YZ[ fY]ZYbXYb  
9]bZi gg`XUfUi Z`UVYb`\_Ubbž`k ]Y`G]Y`g]Wk`ZØ\`Yb`i bX`cV`G]Y  
GWk`a YfnYb`\UVYb`cXYf`b]Wk`h`8]Y`GhÅf\_i b[`i bX`XUg  
;`Y]Wk[ Yk ]Wk`h`ÆfYf`A i g\_Y`b`\]Zhž`GWk`a YfnYb`i bX  
A ØX][`\_Y]h`ni``]bXYfbž`k Ug`VYXYi hYhž`XUgg`G]Y`g]Wk  
k U\fgWkY]b`]Wk`VYggYf`ZØ\`Yb`i bX`VYggYf`Ui ggY\Yb`"@Ui h  
XYf`5a Yf]WU`b`D\mg]WU`H\YfUdm`5ggcW]Uh]cb`f5DH5Ł`Y]XYb  
ZUgh`nk Y]`8f]hY`X`XYf`5a Yf]\_UbYf`]f[ YbXk Ubb`]b`]fYa  
@YVYb`Ub`F ØW\_YbgWk`a YfnYb`"5VYfž`k ]Y`X]Y`5DH5  
/ Ua d^Y`d/



9g`]gh'b]Wkh'i b[ Yk Ø\b`]WkžXUgg`A YbgWkYb`Y]bY`VYggYf  
Ui ggY\YbXY`6Yi hY`k c`YbžUVYf`Y]b`[ fc»Yf`BYVYbYZY\_h`VY]`XYf  
GhÅf\_i b[`X]YgYg? ØfdYfVYfY]Wk\_g`]gh`Y]b`[ YgØbXYfYf`i bhYfYf  
F ØW\_Yb"" ÆfY`A i g\_Y`b`\U`hYb` ÆfY`G\_Y`Yhghfi \_hi f`Ub`Cfh'i bX  
GhY`Y` `k Ug`Y]bYb`h]YZ[ fY]ZYbXYb`9]bZi gg`XUfUi Z`UVYb`\_Ubbž`k ]Y

G]Y`g]W\`Z0\`Yb`i bX`cV`G]Y`GWa`YfnYb`\UVYb`cXYf`b]W\h`8]Y  
GhAf\_i b[ `i bX`XUg`; `Y]W\ [ Yk ]W\h`AfYf`A i g\_Y`b`\`Zh`GWa`YfnYb  
i bX`A 0X][ \_Y]h`ni ``bXYfb`ž`k Ug`VYXYi hYh`XUgg`G]Y`g]W\`  
k U\fgW\Y]b`]W\`VYggYf`Z0\`Yb`i bX`VYggYf`Ui ggY\Yb`"

@Ui h`XYf`5a`Yf]W\ b`D\mg]W\`H\YfUdm`5ggcW]Uh]cb`f5DH5L`Y]XYb  
ZUgh`nk Y]`8f]hY`XYf`5a`Yf]\_UbYf`f[ YbXk Ub b`]b`]fYa`@VYb`Ub  
F 0W\_YbgW\ a`YfnYb`"5VYf`ž`k ]Y`X]Y`5DH5`ni`F YW\h`\Yfj`cf\YVh`  
\_cbnYbhf]YfYb`g]W\`X]Y`a`Y]ghYb`A`YbgW\Yb`Y\Yf`Ui`ZX]Y  
Gma`dhca`Y`U`g`Ui`ZX]Y`I`fgUW\Y`]fYf`F 0W\_YbgW\ a`YfnYb`"GY\`f`cZh  
]gh`Yg`hUhG\W\`]W\`Yb`h`YXYf`Y]b`A`Ub[ Y`Ub`I`bhYfgh`0hmi`b[ `cXYf`ni  
j`Y`GdUb`bi`b[ ž`X]Y`Y]b`I`b[ `Y]W\ [ Yk ]W\h`YfnYi [ h`i bX`GWa`YfnYb  
Ui`g`0gh`"

8]Y`; YgA»`a`i`g\_Y`b`VYghY\Yb`Ui`g`XYa``; YgA»`a`i`g\_Y`A`Ui`ja`i`gž  
A`YX]i`g`i`bX`A`]b]a`i`g`"8]YgY`A`i`g\_Y`b`Yfa`0[`]W\Yb`Y]bY  
<0Zh`Yf`Ab[ Yfi`b[ ž`5VXi`\_h]cb`fbgY]h`]W\Y`6Yk`Y[ i`b[ L`i`bX`VY]  
Y]b][ Yb`Y]bY`I`a`Y]hi`b[ "G]Y`i`bhYfgh`0hmi`b`i`bX`ghUV`]g]YfYb`Ui`W\`  
XYb`i`bhYfYb`F 0W\_Yb`i`bX`XUg`6YW\_Yb`ž`k`A\YbX`G]Y`g]W\`Xi`fW\`  
nU\`fY]W\Y`5\_hj`]h`hYb`]b`Gdcfh`i`bX`@VYb`VYk`Y[ Yb`"<]Yf`g]bX`  
XfY]`[ fc»`Ufh][ Y` , Vi`b[ Yb`ž`i`a`?fUZh]b`XYb`; YgA»`a`i`g\_Y`b  
Ui`Zni`VUi`Yb`ž`X]Y`\Y`ZYb`\_0bbYb`ž`GWa`YfnYb`]a`i`bhYfYb  
F 0W\_Yb`VYfY]W\`ni``bXYfb`"

, Vi`b[ Yb`ni`f`GhAf\_i`b[ `XYf`; YgA»`a`i`g\_i`Uhi`f`

6Y[ ]bbYb`G]Y`a`]h`Y]bYa` )`!a`]b0h[ Yb`5i`Zk`Afa`Yb`Y]b`gUbZhYf  
GdUn]Yf[ Ub[ `\_Ub b`Ui`gfY]W\YbX`gY]b`"

< 0ZhVf0W\_Y`a`]h`9b`hZ0\`fi`b[

@Y[ Yb`G]Y`g]W\`a`]h[ YVYi [ hYb`?b]Yb`i`bX`ZUW\Yb`; 0»Yb`Ui`ZX`Yb  
6cXYb`"@Y[ Yb`G]Y`Y]b`A`]b]VUbX`X]fY`\_h`0VYf`XYb`?b]Yb`i`a`AfY  
6Y]bY`"<VYb`G]Y`AfY`<0ZhYb`]ca`6cXYb`UV`ž`i`a`Y]bY`[ YfUXY  
@]b]Y`j`ca`BUW\_Yb`V]g`ni`XYb`?b]Yb`ni`V]XYb`"Hi`b`G]Y`Ua`VYghYb`ž  
XUgg`AfY`C`VYfgW\Yb`\_Y`a`]h`XYb`<0Zh[ Y`Yb`\_Yb`Ui`g[ Yf]W\hYh`g]bX`"  
K`]XYfghY\Yb`G]Y`XYa`9]bni [ `XYg`6UbXYg`bUW`]bbYb`ž`i`a`AfYb  
; `i`hYi`g`a`YX]i`g`ni`ghAf\_Yb`ž`VY]XYa`Yg`g]W\`i`a`X]Y`A`i`g\_Y`b`

Ui » Yf\U`V`XYf`<ØZhY`\"UbXY`h`"6f]b[ Yb`G]Y`≠fY`<ØZhYb`k`JYXYf`Ui`Z  
XYb`6cXYb`i`bX`k`JYXYf\c`Yb`G]Y"

: Ø\fyb`G]Y`XfY]`GÅhY`a`Jh`%\$!%&`K`JYXYf\c`i`b[ Yb`Xi`fWł`ž`i`a`ni  
VY[ ]bbYb`i`bX`:`cfhgWł`f]hY`ni`Yfn]Y`Ybž`k`Å\fybX`X]Y`?fUZh  
ni`b]a`a`h"

*? b]YVYi [ Yb`a`Jh`<ØZhj`Yf`Åb[ Yfi`b[*

GhY`Yb`G]Y`g]Wł`a`Jh`Yhk`U`\ØZhVfY]h`Ui`gY]bUbXYf`Y[ YbXYb`:`Ø»Yb  
Ui`Z`@Y[ Yb`G]Y`Y]b`K`JXYfghUbXgVUbX`i`bhYf`VY]XY`:`Ø»Y`i`bX  
ZUggYb`G]Y`X]Y`9bXYb`XYg`6UbXYg`]b`YXYf`<UbX`"GYb\_Yb`G]Y`g]Wł  
]b`X]Y`<cW\_Y`ž`k`cVY]`≠fY`?b]Y`ØVYf`≠fYb`NY`Yb`Y[ Yb`"8fØW\_Yb  
G]Y`≠fY`:`YgÅ»a`i`g\_Y`b`ni`gUa`a`Yb`i`bX`Yf\YVYb`G]Y`g]Wł`Ui`g`XYf  
<cW\_Y`"GhfYW\_Yb`G]Y`Y]b`6Y]b`\]bhYf`g]Wł`]b`Y]bY  
<ØZhj`Yf`Åb[ Yfi`b[ ž`c`bY`XYb`i`bhYfYb`FØW\_Yb`ni`\_fØa`a`Yb`"8]YgY  
6Yk`Y[ i`b[ ]ghÅf`h`XYb`:`i`hY`i`g`a`U]`a`i`gž`XYb`[ fØ»hYb`XYf  
:`YgÅ»a`i`g\_Y`b`"6f]b[ Yb`G]Y`≠fYb`:`i`»`ni`fØW\_ž`i`a`ni`VY[ ]bbYbž  
i`bX`k`JYXYf\c`Yb`G]Y`X]Y`<cW\_Y`a`Jh`<ØZhj`Yf`Åb[ Yfi`b[ `Ua  
UbXYfYb`6Y]b"

: Ø\fyb`G]Y`XfY]`GÅhY`a`Jh`%\$!%&`K`JYXYf\c`i`b[ Yb`Ub`YXYa`6Y]b  
Xi`fWł`ž`i`a`ni`VY[ ]bbYb`i`bX`:`cfhgWł`f]hY`ni`Yfn]Y`Ybž`k`Å\fybX`X]Y  
?fUZh`ni`b]a`a`h"

*A`i`gWł`Y`gWł`U`Y*

@Y[ Yb`G]Y`g]Wł`Ui`Z`XYb`6cXYb`cXYf`X]Y`A`UhY`"@Y[ Yb`G]Y`Y]b  
A`]b]VUbX`a`Jh[ YVYi [ hYb`?b]Yb`X]fY`\_h`ØVYf`X]Y`?b]Y`i`a`X]Y  
6Y]bY`"2`ZbYb`i`bX`gWł`Y»Yb`G]Y`Ui`g`Y]bYf`gY]h]Wł`Y[ YbXYb  
Dcg]h]cbž`X]Y`Yb`k`YXYf`Ui`Z`≠fYb`9`Vc[ Yb`[ YghØmh`c`XYf`[ Ub`n  
bUWł`i`bhYb`Y[ hž`Ub[ gUa`≠fY`?b]Y`"I`a`X]Y`≠hYbg]hÅh`X]YgYf  
6Yk`Y[ i`b[ `ni`Yf\Ø`Ybž`\YVYb`G]Y`≠fY`<ØZhYb`j`ca`6cXYb`]b`Y]bY  
GY]hYbd`Ub\_Y`i`bX`Ø\fyb`G]Y`j`cb`Xcfh`Ui`g`X]Y`7`Ua`g`Y`!  
6Yk`Y[ i`b[ `Ui`g"

: Ø\fyb`G]Y`XfY]`GÅhY`a`Jh`%\$!%&`K`JYXYf\c`i`b[ Yb`Ui`Z`YXYf`GY]hY  
Xi`fWł`ž`i`a`ni`VY[ ]bbYb`i`bX`:`cfhgWł`f]hY`ni`Yfn]Y`Ybž`k`Å\fybX`X]Y

?fUZh'ini b]a a h"



6Yj cf'G]Y'a ]h'X]YgYa 'cXYf'Y]bYa 'UbXYfYb'HfU]b]b[ gdfc[ fUa a  
VY[ ]bbYbž'a ØggYb'G]Y'X]Y'; YbY\ a ][ i b[ 'ÆfYg'5fnhYg'Y]b\c'Yb"  
  
9fZU\ fYb'G]Y'a Y\ f'ØVYf'X]Y'GW a Yfn`]bXYfi b[ 'ja 'i bhYfYb  
FØW\_YbVYfY]W ]b'i bgYfYa 'a Y]ghj Yf\_Ui ZhYb'K YV]bUf.  
; Ygi bX\Y]h'ja 'i bhYfYb'FØW\_Yb'VY[ ]bbh'a ]h'XYa '?Yfb"

... 11

⊖gd]f]Yfhj cb'579

8YhU]`g

6Ygi W Yb'G]Y'i bg'Ui Z. 'a Y]b!Z]hbYgg"bYh