

+ '⇒XYyb 'ZØf 'Y]b ' :]hbYgghfU]b]b[']a ' : fY]Yb

@Ub[k Y]'Yb'G]Y'g]W\ 'a]h'⇒fYf'U_hi Y''Yb'HfU]b]b[gfc i h]bY3
< UVYb'G]Y'Yg'gUhhž']bg':]hbYggghi X]c'ni 'ZU\ fYbž'i a 'VY]
gW\ ØbYa 'K YhhYf'ni 'hfU]b]YfYb3'G]bX'G]Y']b'Y]bYa ' :]hbYgg!
Hfc hh'[YZUb[Yb'i bX'gi W\Yb'bUW\ 'bYi Yb'⇒XYybž'i a 'XYb
: cfhgW\ f]hh'ni 'YfbYi Yfb3'<]Yf']gh'k Åfa YfYg'K YhhYf''K Ufi a
U'gc'b]W\ h'⇒fY':]hbYggfci h]bY'bUW\ 'XfUi » Yb'Vf]b[Yb3'GY]Yb
k]f'Y\ f']W\ "" \$'A]bi hYb']bg':]hbYggghi X]c'ni 'ZU\ fYbž'i a 'Ui Z
XYa '@Ui ZVUbX'ni ''Ui ZYb'i bX'; Yk]W\ hY'ni '\YVYbž'a UW\ h'VY]
gW\ ØbYa 'K YhhYf'k Yb]['G]bb''; Ubn'ni 'gW\ k Y][Yb'XUj cbž
XUgg'G]Y'XYb'[Ub nYb'K]bhYf'ØVYf'Y]b[YdZYfW\ h'k UfYbž'XUgg
G]Y'g]W\ 'a]h'⇒fYf':]hbYggfci h]bY''Ub[k Y]'Yb'i bX'gY]h
A cbUhYb'_Y]bY': cfhgW\ f]hh'Y'a Y\ f'[YgY\Yb' / Ua d^Y''d/



@Ub[k Y]'Yb'G]Y'g]W\ 'a]h'⇒fYf'U_hi Y''Yb'HfU]b]b[gfc i h]bY3'< UVYb
G]Y'Yg'gUhhž']bg':]hbYggghi X]c'ni 'ZU\ fYbž'i a 'VY]'gW\ ØbYa 'K YhhYf'
ni 'hfU]b]YfYb3'G]bX'G]Y']b'Y]bYa ' :]hbYgg!Hfc hh'[YZUb[Yb'i bX
gi W\Yb'bUW\ 'bYi Yb'⇒XYybž'i a 'XYb': cfhgW\ f]hh'ni 'YfbYi Yfb3'<]Yf'
]gh'k Åfa YfYg'K YhhYf''K Ufi a 'U'gc'b]W\ h'⇒fY':]hbYggfci h]bY'bUW\
XfUi » Yb'Vf]b[Yb3

GY]Yb'k]f'Y\ f']W\ "" \$'A]bi hYb']bg':]hbYggghi X]c'ni 'ZU\ fYbž'i a 'Ui Z
XYa '@Ui ZVUbX'ni ''Ui ZYb'i bX'; Yk]W\ hY'ni '\YVYbž'a UW\ h'VY]

gWÅÖbYa`K`YhhYf`k`Yb][`G]bb"";`Ubn`ni`gWÅk`Y][`Yb`XUj`cbž`XUgg`G]Y`
XYb`[`Ubnyb`K`]bhYf`ØVYf`Y]b[`YdZYfWÅh`k`UfYbž`XUgg`G]Y`g]WÅ`a`]h`
ÀfYf`:`]hbYggfci`h]bY`Ub[`k`Y]Yb`i`bX`gY]h`A`cbUhYb`_Y]bY`
:`cfhgWÅf]hhY`a`Y`f`[`YgY`Yb`UVYb`"

@Y`bYb`G]Y`g]WÅ`ni`fØW`i`bX`a`UWÅYb`G]Y`Yg`g]WÅ`VYe`i`Ya`""`ÀWÅ`
k`YfXY`ÀbYb`Y]b][`Y`ÀYYb`a`]hhY]`Ybž`X]Y`G]Y`bUWÅ`XfUi`»`Yb`
Vf]b[`Ybž`G]Y`k`]YXYf`ZØf`XUg`HfU]b]b[`]bhYfYgg]YfYb`i`bX`ÀbYb`
Y`ZYbž`Y]bYb`:`cfhgWÅf]hh`ni`Yf`YVYbž`XYb`G]Y`gY]h`À\`fYb`b]WÅ`h`
a`Y`f`[`YgY`Yb`UVYb`""`ÀbhYfYgg]Yfh3`ÀWÅ`c`ZYž`XUgg`G]Y`À`[`YgU[`h`
UVYb`°`

À`a`Y]bYb`%\$`À\`fYb`]a`:`]hbYgggd]Y`UVY`]WÅ`ZYgh[`YghY`hž`XUgg`
Yg`]a`a`Yf`k`]YXYf`Ui`ZY]b`dUUf`k`]WÅh][`Y`Di`b`hY`ni`fØW`_ca`a`h`
9fghYbg.`G]Y`a`ØggYb`j`Yfgi`WÅYbž`j`cb`HfU]b]b[`gY]b`Y]h`ni`
HfU]b]b[`gY]b`Y]h`a`Y`f`ni`YffY]WÅYb`Nk`Y]hYbg.`K`]f`U`Y`VfUi`WÅYb`
fY[`Y`a`À»][`Y`5V`k`YWÅg`i`b[`]b`]fYf`5i`gV`]Xi`b[`]fUi`g`
dgmWÅc`c[`]gWÅYb`i`bX`d`mg]c`c[`]gWÅYb`:`fØbXYbŁ`<`Yi`hY`k`YfXY`
]WÅ`ØVYf`XYb`nk`Y]hYb`Di`b`h`gdFYWÅYb`i`bX`ÀbYb`VY]Vf]b[`Ybž`k`Y`
Y]b`k`Yb][`5V`k`YWÅg`i`b[`]b`ÀfYa`HfU]b]b[`]ÀbYb`Y`ZYb`_Ubbž`
k`]YXYf`Ui`Z?`i`fg`ni`_ca`a`Yb`GWÅUi`Yb`G]Y`g]WÅ`X]YgY`Ci`hXccf!`
HfU]b]b[`g]XYYb`Ubž`i`a`ÀfYf`Fci`h]bY`Y]b`k`Yb][`5V`k`YWÅg`i`b[`]ni`
j`Yf`Y]Yb`.

%`BY`a`Yb`G]Y`Àf`?`fUZ`hFU]b]b[`]bUWÅ`XfUi`»`Ybž`i`a`Yg`ni`
j`Yfk`YWÅgY`b.`K`À`fYbX`XYf`Gca`a`Yfa`cbUhY`[`Yb]Y»`Y`]WÅ`Yg`
k`]f`_]WÅž`a`Y]b`?`fUZ`hFU]b]b[`]ja`:`fY]Yb`ni`UVgc`]YfYb`"ÀWÅ`]YVY`
Ygž`a`Y]bY`:`Yk`]WÅhY`]b`a`Y]bYb`:`UfhYb`cXYf`]b`XYb`Øfh]WÅYb`DUf`
ni`Vf]b[`Yb`8`Ug`HfU]b]b[`]a`]h`Y]bYa`[`Y`]YVhYb`A`YbgWÅYb`cXYf`
Y]bYf`:`fi`ddY`Yb[`U[`]YfhYf`:`fYi`bXY`]gh`Y]bY`[`fc»`Ufh][`Y`
A`Ö[`]WÅ_Y]hž`X]Yg`ni`hi`b`9]b][`Y`XYf`HfU]b]b[`]g[`Yf`ÀhYž`X]Y`g]WÅ`[`i`h`
ZØf`XUg`HfU]b]b[`]ja`:`fY]Yb`Y][`bYbž`g]bX`?`Yhh`YVY`g`fg]Y`Y`
5VV`]Xi`b[`]i`bhYb`g]Y`h`Ui`g`k`]Y`Y]bY`[`fc»`Y`6ck`]b[`]_[`Y`a`]h`
:`f]ZŁž`7`i`VVY`g`fY]b[`]Yk`]WÅhYhYf`GWÅ`À[`YfŁž`A`YX]n]bVÀ`Y`fGdU`
VY]a`<`Yfi`a`k`YfZYbŁ`i`bX`GWÅ`]hhYbn]Y`Yb`f]XYU`ZØf`GdcfhYfŁž`
K`cf`ci`hg`a`]h`:`Yk`]WÅhgk`YghYbž`GUbXgUW`hFU]b]b[`]fN]Yf`b]WÅhg`
6YgcbXYfYgž`bi`f`GUbX`]b`Y]bYf`HUgWÅYŁ`i`bX`[`i`hY`U`hY`<`UbhY`b`"

&"J Yfgi WXYb'G]Y'Y]b' ðhYfj U`hfU]b]b[ži a 'XYb': YhhUVVUi 'ni
Yf\Ò\Yb.'GW\Ui Yb'G]Yž'X]Y' : Yhhj YfVfYbbi b[gncbY ']gh'Y]b
A m\cg"G]WXYfž' Æf' ? ÒfdYf'j Yfk YbXYh': Yhh'bUW\'' \$'A]bi hYb
i bi bhYfVfcWXYbYa 'HfU]b]b['a]h'Y]bYf'VYgh]a a hYb' ðhYbg]hÅh'U`g
9bYf[]Yei Y`Yž'UVYf'X]Y'Gdcfhk]ggYbgW\UZh'Yf'\UVYb'i bg[]YnY][hž
XUgg'_ØfnYfY'5bghfYb[i b[Yb'a]h'\Ò\YfYa 'HfU]b]b[' ÆfYb
? ÒfdYfZYhhUbhY]'bcW\YZZY_hj] Yf'gYb_Yb'_ØbbYb'f\UVYb'G]Y'g]W\
Ya U'g[]YZfU[h3'K Ufi a 'g]bX'Gdf]bhYf'gc'gW\Ub_ž'c\ bY'' \$
A]bi hYb'\]bhYfY]bUbXYf'Ui ZYb'ni 'a ØggYb'333Ł'9]bY[]fc» Ufh][Y
A Ò[']W\ _Y]hž' ðhYfj U`hfU]b]b[']b' Æf'Gca a YfhfU]b]b['ni
]bhY[]f]YfYbž'VYghY\h'XUf]bž'g]W\') !%\$'A]bi hYb''Ub['Ui Zni k Åfa Yb
i bX'XUbb'' \$'GY_i bXYb']bhYbg]j YfYf'5bghfYb[i b['a]h'' \$
GY_i bXYb'a cXYfUhYfYf'5bghfYb[i b['UVni k YW\gY'b"G]Y'_ØbbYb
X]Yg'Ui Z' ÆfYa 'A ci bhU]bV]_Yž'FYbbfUXž'6Yf[]gdf]bhgž'? U'U_gdf]bhgž
Gdf]b[]gY]'Ybž'Gdf]bhg'Ui ZXYf'GhfYW_Y'cXYf'gc[]Uf'a]h'Y]bYa
7U''gh\Yb]W]a ' ? ÒfdYf[]Yk]W\h'k]Y' ð a d]b[' ðW\g'hi b''; Yb]Y» Yb°

' "': Ø\YfYb'G]Y'XYb'[]Ubnyb'HU['ØVYf'A]b]!K cf_ci hg'Xi fW\.'9]bY
Y]bZUWXY'A Ò[']W\ _Y]hž']b'Y]b'HfU]b]b[']a ' : fY]Yb'ni 'dUggYbž
VYghY\h'XUf]bž'Y]bY', Vi b['Ui gni k Å\Yb'i bX'_i fnY
, Vi b[]gdUi gYb']a ' : fY]Yb'Y]bni 'Y[]Yb"G]Y'_ØbbhYb'Ui g' ÆfYa
6Øfc[]Y\Yb'i bX'Y]bY'FY]\Y'j cb'?b]YVYi []Ybž'5i gZU`gW\f]hhYbž
Yf\Ò\hYb'@Y[]YghØhYbž'HfYddYbghY][]Ybž'VY]'XYbYb'G]Y'GW\f]hhY
ØVYfgdf]b[]Ybž'cXYf'gc[]Uf'K UXYb\YVYb'Ui gZØ\YfYb''8Yb_Yb'G]Y
XUfUb.'9g']gh' Æf'; YgUa hYbYf[]Yj YfVfUi W\Ua '9bXY'XYg'HU[]Ygž
XYf'k]W\h][']gh' 'b]W\h'U`Yg'Ui ZY]ba U"

("'A UWXYb'G]Y'Y]b[]Y'; UfhYbUfVY]hYb.'8Yf'; UfhYb']gh'Y]b'7\Ucgž
gc'XUgg'G]Y[]YbUi gc[]i h'hfU]b]YfYb'i bX['Y]W\ nY]h]['d'fcXi _h]j
gY]b'_ØbbYb"'J Yfgi WXYb'G]Yž'<c'n'ni 'ghUdY'bž'6`ÅhYf'ni '\Uf_Ybž
Y]bY': Y`gk UbX'ni 'VUi Ybž'Y]b'@cW\ 'ni '[]fUVYb'fG]Y'YbhgWXY]XYbž
k cZØfŁž'a]h'Y]bYf'VY`UXYbYb'GW\i V_UffY'ni '[]Y\Ybž'8]b[]Y'ØVYf
XYb'?cdZ'ØVYf'XYb'<cZ'ni 'hfU[]Yb'i bX'Yhk Ug'A i 'W\ 'i a ' ÆfY
bYi Yb'DZUbnyb'ni 'j YfhY]'Ybž'X]Y'G]Y[]YfUXY']b'X]Y'@cW\ž'XUg'Xi
ZfØ\Yf'[]Y[]fUVYb'\Ugh"

) "'BY\ a Yb'G]Y'Y]bY'@UbXgW\UZh']b'g]W\Ui Z'A UWXYb'G]Y'X]Y'K Y'h
ni ' ÆfYa ' :]hbYggghi X]c"'?ca a Yfn]Y`Y'; Ygi bX\Y]hgWi Vg\UVYb

b]W\hg'a]h'A i hYf'B Uhi f'ni 'hi b''; Y\Yb'G]Y'bUW\XfUi » Yb'i bX
[Y\Yb'G]Y'ja 'Öfh]W\Yb'DUf_ 'gdUn]YfYbž'k UbXYfbž'? U'U_ 'ZU\fybž
A ci bhU]bV]_Yb'i bX'[Y\Yb'G]Y'ni a 'GhfUbXž'i a 'ja 'GUbX'ni 'Ui Zy
cXYf']b'XYb'K Y''Yb'ni 'gdf]b[Yb''G]W\ja ' : fY]Yb'Ui Zni \U'hYbž'_Ubb
Y]bY '[fc» Ufh][Y'A Ö['j]W_Y]h'gY]bž'Y]bYb' :]hbYgg!@YVYbggh']
Ubni bY\ a Yb'i bX'ÀfYa 'U_hi Y''Yb'HfU]b]b[gdfc[fUa a
5Vk YW\g'i b['ni 'j Yf'Y]\Yb''

*''; Y\Yb'G]Y'Ui Z'<]bXYfb]gk UbXYfi b[Yb. '9]bY'Wc'Y'A Ö['j]W_Y]hž
ÀfYf'F ci h]bY'5Vk YW\g'i b['ni 'j Yf'Y]\Ybž'VYghY\h'XUf]bž'Y]b][Y
'ÖfdYf[Yk]W\hg!7U']gh\Yb]Wg'k]Y'?b]YVYi [Ybž'@]Y[Ygh'Y'ni bX
ž a d]b['UW_g]b'ÀfY'Gca a Yfk UbXYfi b[Yb'Y]bni a]gW\Ybž'i a
XYb'?U'cf]Ybj YfVfUi W\ni 'Yf\Ö\Yb'i bX'ÀfYb'?ÖfdYf
\YfUi gni ZcfXYfb''8Ug'; Y\Yb'Ui ZY]bYa '@Ui ZVUbX']gh'Ub[k Y']][
i bX'j cf\YfgY\VUf''9]b'<]bXYfb]ggdUn]Yf[Ub['Xi fW\ÀfYb
Öfh]W\Yb'DUf_ '_Ubb'j]Y''Ub[YbY\ a Yf'gY]b'i bX'XUg' 7\Ucg ž
XfUi » Yb'ni '[Y\Ybž'_ÖbbhY'X]Y'f]W\h][Y'5fh]j cb'5Vk YW\g'i b[
gY]bž'bUW\Xf'G]Y'[Ygi W\h'\UVYb''

+''BY\ a Yb'G]Y'Ub'Y]bYf'Gca a Yfgdcfh][U'hY]'.'Gdcfh]gh'Y]bY
[fc» Ufh][Y'A Ö['j]W_Y]hž'ÀfYf'F ci h]bY'5Vk YW\g'i b['ni 'j Yf'Y]\Yb
i bX'GdU»'ni '\UVYb''9g'[]Vh'K UbXYfWi Vgž'A ci bhU]bV]_Y!7'i Vgž
FYbbfUXWi Vgž'Hf]Uh\`cb!HfU]b]b[gWi Vgž'GcZhVU''!@] Ybž
'?Ua dZgdcfhi fb]YfYž'6Ug_YhVU''!@] Yb'i bX'j]Y'Yg'a Y\f''
HUhgÅW\]W\ 'bY\ a Y']W\ 'ni a 'YfghYb'A U''gY]h'U\fyb'k]YXYf'Ub
Y]bYf'Gca a Yf!6Ug_YhVU''[U'hY]'i bX'_Ubb'Yg'_Ui a 'Yfk UfhYbž
a]h'XYa 'GhUfh'ni 'VY[]bbYb''9g']gh'Y]bY '[fc» Ufh][Y'; Y'Y[Yb\Y]hž
bUW\XfUi » Yb'ni '[Y\Ybž'bYi Y': fYi bXY'ni 'Z]bXYb'i bX'Y]bY
 :]hbYggU_h]j]hÅh'Xi fW\ni ZØ\fybž'X]Y'Àf'@YVYb'j YfVYggYfh''

8cfh'\UVYb'G]Y'Yg' '+ 'XYYbž'i a 'Àf':]hbYgghfU]b]b['bUW\XfUi » Yb
ni 'Vf]b[Yb'i bX'Yhk Ug'5Vk YW\g'i b['j]b'Àf'Dfc[fUa a
Ui Zni bY\ a Yb''9]bY'GUW\Yž'X]Y'G]Y'VYfØW_g]W\h][Yb'gc'hYbž']ghž
Y]b'dUUf'HU[Y'j]b'XYf'K cW\Y']bg':]hbYggghi X]c'ni '[Y\Yb'i bX'ÀfY
UbXYfYb'K cf_ci hg']a ' : fY]Yb'Xi fW\ni ZØ\fyb''A i hYf'B Uhi f'\Uh
i bg'Y]b][Y '[fc» Ufh][Y'A Ö['j]W_Y]hYb'[YVchYb''; Y\Yb'G]Y'U'gc
X]YgYb'Gca a Yf'bUW\XfUi » Yb'i bX'bi hYb'G]Y'X]YgY'; Y'Y[Yb\Y]h'
ÀW\V]b'g]W\Yfž'XUgg'G]Y'YfbYi h: cfhgW\f]hY'gY\Yb'k YfXYb'fi bX

G]Y`k YfXYb`Y]bY`A Yb[Y`GdU»`XUVY]`\UVYb`Ł"

HfU]b]YfY`a]h`5Vg]W\hž

?m`Y

Ðgd]f]Yfh] cb`9n]bY`i bX`?m`Y`6Uhh]g

8YhU]`g

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