

A i g_Y`Ui ZVUi !F ci h]bY`ZØf` : YhhUVVUi
cXYf`G`]a `G\chZØf`XYb`9fZc`[3

K]Y`a Ub`A i g_Y`b`Ui ZVUi h`K Ybb`G]Y`A i g_Y`b`Ui ZVUi Ybž
: Yhhj YfVfYbbYb`i bX` ; Yk]W`h`j Yf`YfYb`a ØW`hYbž`gc`hYb
G]Y`X]Y`Zc`[YbXYb`XfY]`Y]W`h`ni `VYZc`[YbXYb`GW`f]hhY`]b`Àf
@YVYb`]bhY[f]YfYb`"gh`Yg`k]f`_]W`a Ø[`]W`ž`Y]bY`5bhk cfh`ni
`UVYbž`k Ybb`Y]b][Y`bZcfa Uh]cbYb`ni `j YfgW`]YXYbYb
A i g_Y`Ui ZVUi !HfU]b]b[ghYW`b]_Yb`j YfZØ[VUf`g]bX3
5V[YgY`Yb`j cb`XYf`gdYn]Z]gW`Yb`5fh`XYg`A i g_Y`Ui ZVUi !
HfU]b]b[g`gc`hYb`G]Y`Ui W`ØVYf`Y[Ybž`k]Y`G]Y`XUg`6YghY`Ui g
ÀfYb`G`hYb`cXYf`XYf`5bnU`XYf`K]YXYf`c`i b[Yb
`YfUi g`c`Yb`_ØbbYb`"5`g`dYfZY`hY`9f[Àbni b[`ni `Y]bYf
gc`]XYb`HfU]b]b[gfc`i h]bY`gc`hYb`[Ygi bXY`@YVYbga]hhY`ž
]bgVYgcbXYfY`V]c`c[]gW`Yž]a `A]hhY`di b`h`ÀfYf`9fb`À`fi b[
ghY`Yb`i bX`_Y]bY`BU`fi b[gYf[Àbni b[ga]hhY`"BUW`XYa `G]Y
X]YgYb`5fh]_Y`[Y`YgYb`UVYbž`_ØbbYb`G]Y`a]h`Y]bYa
YZZY`h]j Yb`HfU]b]b[/ Ua d`Y`d/



K]Y`a Ub`A i g_Y`b`Ui ZVUi h

K Ybb`G]Y`A i g_Y`b`Ui ZVUi Ybž: Yhhj YfVfYbbYb`i bX`; Yk]W\h
j Yf`]YfYb`a ÒW\hYbž`gc`hYb`G]Y`X]Y`Zc`[YbXYb`XfY]`Y]W\h`ni
VYZc`[YbXYb`G\Wf]hhY`]b`Àf`@YVYb`]bhY[f]YfYb`"gh`Yg`k]f`_]W\h
a Ò[`]W\hžY]bY`5bhk cfh`ni` \UVYbž`k Ybb`Y]b][Y`ðZcfa Uh]cbYb`ni
j YfgW\]YXYbYb`A i g_Y`Ui ZVUi !HfU]b]b[ghYW\b]_Yb`j YfZØ[VUf`g]bX3
5V[YgY\Yb`j cb`XYf`gdYn]Z]gW\Yb`5fhXYg`A i g_Y`Ui ZVUi !HfU]b]b[g
gc`hYb`G]Y`Ui W\`ØVYf`Y[Ybž`k]Y`G]Y`XUg`6YghY`Ui g`ÀfYb`G\hYb
cXYf`XYf`5bnU\`XYf`K]YXYf`c`i b[Yb`\YfUi g`c`Yb`_ØbbYb`"5`g
dYfZY_hY`9f[Åbni b[`ni`Y]bYf`gc`]XYb`HfU]b]b[gfc`i h]bY`gc`hYb
[Ygi bXY`@YVYbga]hhY`ž]bgVYgcbXYfY`V]c`c[]gW\Yž]a`A]hhY`di b_h
ÀfYf`9fbÅ\fi b[`ghY\Yb`i bX`_Y]bY`BU\fi b[gYf[Åbni b[ga]hhY`"
BUW\XYa`G]Y`X]YgYb`5fh]_Y`[Y`YgYb`\UVYbž`_ØbbYb`G]Y`a]h
Y]bYa`YZZY_h]j Yb`HfU]b]b[`cXYf`Y]bYf`Fci h]bY`Ui Z`gY\f`[Ygi bXYž
dfU_h]gW\Y`i bX`nY]hYZZ[n]YbhY`K Y]gY`A i g_Y`b`Ui ZVUi Yb"

A i g_Y`Ui ZVUi`Fci h]bY

K Ybb`G]Y`k]Y`X]Y`a Y]ghYb`A YbgW\Yb`g]bXž`X]Y`bUW\Y]bYa
A i g_Y`Ui ZVUi !HfU]b]b[`cXYf`Y]bYf`A i g_Y`Ui ZVUi !Fci h]bY`gi W\Ybž
_Ubb`X]Yg`j YfgW\]YXYbY`; fØbXY`\UVYb`"9[U`ž`cV`G]Y`Y]bZUW\`bi f
gW\bY`"UVbY\`a Yb`a ÒW\hYbž`g]W\`ZØf`6cXmVi`]X]b[`]bhYfYgg]YfYb
cXYf`Y]bZUW\`bi f`A i g_Y`b`]b`_Y]bYfYa`A U» ghUV`Ui ZVUi Yb
a ÒW\hYbž`G]Y`\UVYb`k U\fgW\Y]b`]W\`j cb`U`XYb`j YfgW\]YXYbYb
; f]ZZYb`cXYf`?ØfdYfdcg]h]cbYbž`9a dZY`\`i b[Yb`ZØf`G\hY`i bX
K]YXYf`c`i b[Yb`i gk`"[Y\`Öfh"

ÀW`V]b`UbXYfYf`5bg]W\h`"6Yj cf`G]Y`[Y[Yb`a Y]bYb`GhUbXdi b_h
Uf[i a Ybh]YfYbž`ØVYf`Y[Yb`G]Y`g]W\`: c`[YbXYg.`K Ug`a UW\Yb`X]Y
A YbgW\Ybž`X]Y`ÀbYb`FUhgW\`À[Y`[YVYbž`VYfi Z]W\`i bX`k]Y`gY\Yb
g]Y`Ui g3`8]Y`\Åi Z[ghY`5bhk cfh`]gh`; Yk]W\hY`\YVYb`i bX
a cXY`]Yfh`8]Yg`g]bX`]b`j]Y`Yb`: Å`Yb`VYnU\`hY`G\WUi gd]Y`Yf`i bX
dfcZYgg]cbY`Y`6cXmVi`]XYfž`X]Y`YXYb`HU[`XYb`[UbYb`HU[`bi f
; Yk]W\hY`\YVYb`"K]Y`k ØfXYb`g]Y`gcbgh`bcW\`Ui ggY\Yb3

: U_hYb`ni a`A i g_Y`Ui ZVUi

HUhgUW\Y`]ghž`XUgg`Àf`9fZc`[`cXYf`A]ggYfZc`[`j c`ghÅbX][`Ui Z`XYf
6]c`c[]Y`i bX`K]ggYbgW\UZh`XYg`A YbgW\Yb`VYfi`hž`b]W\h`Ui Z

NU\`Yb`i bX`Dcg]h]cbYb``8Y]b`? ÒfdYf`]gh`UbXYfg`U`g`a`Y]b`? ÒfdYf`
i bX`XYf`[`Y]WXY`ZØf`X]Y`b`ÅWghY`DYfgcb``9g`[Y`h`bi`f`Ui`ZY]bY`
K`Y]gY`a`]h`GhfYgg`i bX`8fi`W_`i`a`ž`X]Y`G]Y`k`]f_`]W`gW`ÅhnYb`
_ÒbbYb``<UVYb`G]Y`Ya`U`g`XUfØVYf`bUW`[YXUW`hž`k`Ufi`a``Øb`[YfY`
A`YbgW`Yb`bcfa`U`Yfk`Y]gY`\`Ò`YfY`Ghc`Zk`YW`gY`fUhYb`\\UVYb`U`g`
9fk`UW`gYbY3`C`XYf`k`Ufi`a``Y]b`B`:@`@]bYa`Ub```\$\$`DZ`bX`k`]Y`[hž`
UVYf`Y]bYb`? ÒfdYfZY`h`UbhY`]`b]W`h`ni`k`Y]h`j`cb`Y]bYa``Gi`dYfa`cXY`
Yb`hZYfb`h`hf`À`[h``BYVYb`XYf`K`]ggYbgW`UZh`i bX`6]c`c`[]Y`XYg`
A`i`g_Y`Ui`Z`Ui`g`i bX`XYg`;`Yk`]W`hgj`Yf`i`ghg`gd]Y`h`Ui`W`XYf`
hUhg`ÅW`]W`Y`Gh`]`XYf`K`]YXYf`c`i`b`[Yb`Y]bY`k`]W`h`[Y`F`c``Y``

A`i`g_Y`Ui`Z`Ui`!F`ci`h]bYb`V]g`ni`a``5i`gVfYbbYb``Xi`fW`ni`ZØ`fYbž`
k`]fX`g]W`U`g`[YbUi`gc`k`]W`h`[`Yfk`Y]gYb`k`]Y`XYf`cVYb`Yfk`Å`b`hY`
H]dd``A`i`g_Y`Ui`Z`Ui`!K`cf`_ci`hg`Ya`dZY`Ybž`XUgg`G]Y`gc`j`]Y`Y`
K`]YXYf`c`i`b`[Yb`dfc`GUh`a`]h`Y]bYa``a`cXYfUhYb`;`Yk`]W`h`k`]Y`
a`Ò`[`]W`cXYf`V]g`ni`a``J`YfgU`[Yb``Xi`fW`ZØ`fYb``<c`Y`
K`]YXYf`c`i`b`[Yb`nk`]b`[Yb`≡fYb`? ÒfdYf`XUni`ž`a`Y`f`?U`cf]Yb`ni`
j`YfVfYbbYb`i bX`gW`bY`Yf`a`Y`f`9bYf`[]Y`Ui`gni`ØVYbž`i`a`
a`Ugg]j`Yb`A`i`g_Y`f]gg`ni`i`bhYfgh`ØhnYb``>`a`Y`f`A`i`g_Y`a`UggY`G]Y`
\\UVYbž`XYghc`a`Y`f`9bYf`[]Y`VYb`Òh`[h`≡f`? ÒfdYfž`i`a`ni`
Z`b_h]cb]YfYbž`i bX`XUg`9bXYf`[YVb]g`]gh`Y]bY`_cbh]bi`]Yf`]W`Y`
:`Y`hj`YfVfYbbi`b`[ž`gY`Vgh`k`Ybb`G]Y`gYgg`UZh`g]bX``8]Y`f]W`h`[Y`
F`ci`h]bY`ZØf`XYb`A`i`g_Y`Ui`Z`Ui``cXYf`XUg`f]W`h`[Y`HfU]b]b`[`ZØf`XYb`
A`i`g_Y`Ui`Z`Ui`ni`Yb`hk`]W_Y`bž`]gh`XYf`GW`ØggY`ž`UVYf`[YbUi`k`]Y`
VY`]YXYa``;`Yk`]W`hgj`Yf`i`ghd`Ub`]gh`Y]bY`8]Åh`a`]h`dYfg`Òb`]W`Yf`
6YhfYi`i`b`[`X]Y`dYfZY`_hY`9f`[Åbni`b`[`i`bX`Yhk`Ugž`XUg`G]Y`Ui`Z`YXYb`
:`U``dfØZYb`gc``hYb``

;`Ygi`bXY`9fb`Å`fi`b`[

5V`[YgY`Yb`j`cb`Y]bYa``Ui`g`[YnY]W`bYhYb`HfU]b]b`[gd`Ub`ZØf`XYb`
A`i`g_Y`Ui`Z`Ui``]gh`XUg`f]W`h`[Y`9ggYb`[YbUi`gc`k`]W`h`[`ZØf`≡fYb`
9fZc`[``9]bY`[i`hY`9fb`Å`fi`b`[`VYghY`h`Ui`g`Y]bYa``h`À`[`]W`Yb`
;`Y]W`[Yk`]W`h`[Ygi`bXYf`@YVYbga`]hhY``k`]Y`:`]gW`ž`<Ø`gYb`ZfØW`hYž`
C`Vgh`i bX`a`Y`fYfYb`UbXYfYb``≠`gVYgcbXYfY`6]c`!@YVYbga`]hhY`
g]bX`]a``5``[Ya`Y]bYb`[YgØbXYf`i bX`Yb`h`U`hYb`k`Yb`[Yf`
Ni`gUhnghc`ZY`U`g`j`YfUfVY]hYhY`@YVYbga`]hhY``

J]Y`Y`@Yi hY`k YfXYb`j cfgW\`U[Ybž`XUgg`X]Y`9f[Åbni b[`Ui W\`Yhk Ug
]ghž`XUg`G]Y`]b`≡fY`A i g_Y`Ui ZVUi _Ua dU[bY`]bhY[f]YfYb`_ÒbbYb"
≡W\`V]b`UbXYfYf`A Y]bi b[`i bX`VYfY]hž`X]Yg`a]h`YXYa
9fbÅ\`fi b[gYI dYfhYb`ni `X]g_i h]YfYb`"K Ufi a 3`< UVYb`G]Y`Ui g
X]YgYa `; fi bX`Y a U`g`j cb`Y a UbXYa `[Y\`Òfhž`XYf`_fUb`_k]fX`cXYf
Yfbgh\UZhY`DfcV`Ya Y`\Uhž`k Ybb`Yf`g]W\`[Ygi bX`YfbÅ\`fh3
K U\`fgW\Y]b`]W\`b]W\`h"

: fU[Yb`G]Y`g]W\`Yhnh`< UVYb`G]Y`Y a U`g`j cb`Y]bYf`9f[Åbni b[
[Y\`Òfhž`X]Y`ni fØW_[Yfi ZYb`k i fXY3`K]Y`k ÅfY`Yg`a]h`Y]bYa
K YfVYgdchž`]b`XYa `VYgh]a a hY`?fUb`_Y]hYb`cXYf`bY[Uh]j Y
BYVYbk]f_i b[Yb`]a `Ni gUa a Yb\`Ub[`a]h`DfcXi _hYb`Ub[YZØ\`fh
k YfXYbž`i bX`k]Y`\UVYb`G]Y`a Ò[`]W\Yfk Y]gY`5bgdfi W\`Ui Z
9bhgW\ÅX][i b[3

K]Y`G]Y`VY]a `@YgYb`X]YgYg`5fh]_Y`g`ZYgh[YghY``h`\UVYbž`[Y\`Yb
A i g_Y`Ui ZVUi `i bX`; Yk]W\hgj Yf`i gh`< UbX`]b`< UbX`"≡a `; Y[YbgUhn
ni `XYa `6cXmVi]`XYf`]b`≡fYa `:]hbYggghi X]cž`XYf`VY\`Ui dhYhž`U`Y
5bhk cfhYb`ni `\UVYbž`]gh`X]Y`HUhgUW\Yž`XUgg`≡f`A i g_Y`Ui ZVUi `Ui Z
XYf`6]c`c[]Y`i bX`K]ggYbgW\UZh`XYg`A YbgW\Yb`VUg]Yfh`8Yb_Yb
G]Y`XUfUbž`XUgg`G]Y`≡f`HfU]b]b[`a Ui]a]YfYb`i bX`NY]h`gdUfYbž
]bXYa `G]Y`V]g`ni a `J YfgU[Yb`cXYf`ni f`j c`ghÅbX][Yb`9fgW\ÒdZi b[
XYf`A i g_Y`b`UfVY]hYb`": Øf`cdh]a U`Y`9f[YVb]ggY`i bX`i a `X]Y
A i g_Y`b`f]W\h][`ni `ghÅf_Ybž`]gh`Y]bY`bUhØf`]W\Y`9fbÅ\`fi b[ž`X]Y`Ui g
6]c!@YVYbga]hhY`b`VYghY\`hž`]a a Yf`g]W\YfYf`i bX`[YgØbXYf`U`g`XUg
F]g]_c`Y]bYf`BU\`fi b[gYf[Åbni b[`Y]bni [Y\`Yb`"K Ybb`G]Y`]b`XYf
@U[Y`g]bXž`X]YgY`XfY`]GW\`f]hhY`ni `VYZc`[Ybž`VYghY\`h_Y]b`Nk Y]ZY`
XUfUbž`XUgg`G]Y`XYf`?Òb][`cXYf`X]Y`?Òb][]b`cXYf`XYf
A i g_Y`Ui ZVUi `]b`≡fYa `Y][YbYb`GW\`cgg`gY]b`k YfXYb"

≡gd]f]Yfh`j cb`G\`Ui b`7U`Xk Y``

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