

K Ug`VYXYi hYh`XYf`8YU`j cb`DF=A 9`ZØf
X]Y`Ni _i bZh`j cb`l : 73

8]YgY`K cWXY`[]b[`l : 7`Y]bY`VU\bVfYWX`YbXY`
Ni gUa a YbUfVY]h'a]h'DF=A 9`Y]bž`Y]bYa `Gdcfh[YhfÅb_ž`XUg`
j cb`XYb`GcW]U`!A YX]U!GYbgUh]cbYb`@[Ub`DUI ``i bX`?G=
Ybhk]W_Y`h`k i fXY``5VYf`k Ug`V]YhYh`XYf`Df]a Y!8YU``i bX`k Ug`
\Uh`X]YgYg`; YhfÅb_`ni `V]YhYbž`XUg`UbXYfY`b]W`h`\UVYb3`l bX`
k Ug`VYXYi hYh`X]YgYf`8YU`ZØf`X]Y`ni _ØbZh][Y`DfÅgYbhUh]cb`
XYf`k Y`h`k Y]h`ZØ\`fYbXYb`Dfca`ch]cb`ZØf`[Ya`]gW`hY`
?Ua`dZ_ØbghY3`=a`F`U`a`Yb`Y]bYf`a`Y`f`Å`f][Yb`
DUfhbYfgW`UZh`k i fXY`Df]a`Y`ni`a`bYi`Yb`c`ZZ]n]Y``Yb`[`cVU`Yb`
Gdcfh[YhfÅb_`XYf`l : 7`YfbUbbhi`bX`k`]fX`@[Ub`DUI`g`i`bX`
?G=g[`cVU`Y`8]gfi`dh]cb`XYf`; YhfÅb_YY]bnY`\UbXY`gVfUbW`Y`
ZcfhgYhnYb``8Ug`; YhfÅb_ž`XUg`Yfgh`YhnhYg`d\`f`Ui`Z`XYb`A`Uf_h`
[YVfUW`h`k i fXYž`\Uh`VYfY]hg`A`Åf_hY`YfcVYfhž`X]Y`; UhcfUXY`
i bX`6cXmUfa`cf`Yfgh`/ Ua`d`^Y``]d/`



8]YgY`K cWXY`[]b[`l : 7`Y]bY`VU\bVfYWX`YbXY`Ni gUa a YbUfVY]h`
a]h'DF=A 9`Y]bž`Y]bYa `Gdcfh[YhfÅb_ž`XUg`j cb`XYb`GcW]U`!A YX]U!
GYbgUh]cbYb`@[Ub`DUI ``i bX`?G=Ybhk]W_Y`h`k i fXY``5VYf`k Ug`
V]YhYh`XYf`Df]a Y!8YU``i bX`k Ug`\Uh`X]YgYg`; YhfÅb_`ni `V]YhYbž`XUg`
UbXYfY`b]W`h`\UVYb3`l bX`k Ug`VYXYi hYh`X]YgYf`8YU`ZØf`X]Y`

ni _ØbZh][Y`DfÄgYbhUh]cb`XYf`k Y`hk Y]h`ZØ\`fYbXYb`Dfca`ch]cb`ZØf
[Ya`]gW`hY`?Ua`dZ_ØbghY3

æ`F`U\`a`Yb`Y]bYf`a`Y\`f`Ä\`f][Yb`DUfhbYfgW`UZh`k`i`fXY`Df]a`Y`ni`a`
bYi`Yb``cZ]n]Y``Yb`[`cVU`Yb`Gdcfh[YhfÄb_`XYf`I` : 7`YfbUbbhi`bX`
k`]fX`@c[Ub`DUi`g`i`bX`?G=g[`cVU`Y`8`]gfi`dh]cb`XYf`
; YhfÄb_YY]bnY`\UbXY`gVfUbW`Y`Zc`fhgYhnYb``8`Ug`; YhfÄb_ž`XUg`Yfgh`
`YhnYg`j\`f`Ui`Z`XYb`A`Uf`_h[YVfUW`h`k`i`fXYž`\Uh`VYfY]hg`A`Äf`_hY`
YfcVYfhž`X]Y`; Uhc`fUXY`i`bX`6`cXmUfa`cf`Yfgh`bcW`YfcVYfb`
a`ØggYbž`k`Ug`ni`Y]bYf`k`U\bg]bb][Yb`B`UW`ZfU[Y`j`cb`
; fc»Vf]hUbb]Yb`V]g`g`UbX`[YZØ\`fh`\Uh``b`g[YgUa`h`]gh`Df]a`Y`
6Yf]W`hYb`ni`Zc`[Y`Ui`Z`XYa`VYghYb`K`Y[ž`V]g`9bXY`&\$`&`Y]bYb`
I`a`gUhn`j`cb`Y]bYf`W`c`Yb`A`j`]UfXY`ni`ØVYfgW`fY]hYb`

K`Ug`]gh`XUg`Df]a`Y`<mXfUh]cb!; YhfÄb_`j`cb`@c[Ub`DUi``i`bX`
?G=3

8]Y`VY`]YVhYb`M`ci`Hi`VYfž`X]Y`ni`Gdcfh`Yfb`k`i`fXYbž`@c[Ub`DUi`
i`bX`?G=\UVYb`g]W`VYfY]hg`Y]bYb`B`Ua`Yb`]a`?Ua`dZgdcfh`
[Ya`UW`hž`]bXYa`g]Y`]\`fYb`<i`h]b`XYb``b`Zi`YbW`f`6`cl`]b[`!F]b[
[Yk`cfZYb`\UVYb``8Yf`6`cl`fY`_cfX`j`cb`?G=ghY`h`VY](`!\$!\$ž`
k`Ä\`fYbX`DUi``g]W`U`g`W`Uf]ga`Uh]gW`Yf`i`bX`\`cW`ei`U`]Z]n]YfhYf`
8UfghY``Yf`]b`XYf`K`K`9`Y]bYb`B`Ua`Yb`[Ya`UW`h`\Uh``8]YgY`VY]XYb`
g]bX`YhnY`Y`Yf`DUfhbYf`U`g; Y[bYf`i`bX`\UVYb`U`Y]b`]b`XYb`I`G5`
a`Y\`f`U`g`%\$`\$`A`j`]cbYb`:`UgW`Yb`Df]a`Y`j`Yf`_Ui`Zhž`UVYf`k`Ug`]gh`
XUg3

8Yf`J`Yf`_Ui`ZgnYhhY``Ui`Z`XYf`K`YVg]hY`j`cb`Df]a`Y`VYgU[hž`XUgg`Yg`
Ybh`k`]W`_Y`h`k`i`fXYž`i`a``X]Y`@W`_Y`ni`ZØ``Ybž`]b`XYf`[fc»Ufh][Yf`
; YgW`a`UW`_Ui`Z`i`b`_h]cb`hf]Zh`ž`i`bX`k`]fX`Ui`Z`XYf`_Ø`bYb`
6YgW`f]Zhi`b[`XYf`:`UgW`Yb`U`g`Hf]b_[YhfÄb_`Ub[Ydf]YgYb``8`Ug`
Cf][]bU`Df]a`Y`Ybh`Ä`h`%\$`i``?c`_cgbi`ggk`UggYfž`&) `\$`a`[`6755g`
ZØf`X]Y`F`Y[YbYfUh]cb`XYf`A`i`g`_Y`bž`,`&)[`9`Y`_hfc`mhYž`
j`YfgW`]YXYbY`5bh]cl`]XUbh]Yb`i`bX`J`]hUa`]b`6``K`Ä\`fYbX`X]Y`Df]a`Y`
9bYf[m`hYfUh]cb`Ui`W`?cZ]Y]b`Ybh`Ä`hž`]gh`X]Yg`VY]`XYf`
i`fgd`fØb[`]W`Yb`<mXfUh]cb!J`Yfg]cb`b]W`h`XYf`:`U``Df]a`Y`<mXfUh]cb`
Ybh`Ä`h`ja`J`Yf[`Y]W`ni`; Uhc`fUXYg`Gdcfh[YhfÄb_`bi`f`&[`Ni`W`_Yf`
i`bX`Ybh`Ä`h`a`Y\`f`U`g`XcddY`h`gc`j`]Y`Y`9`Y`_hfc`mhYž`k`Ä\`fYbX`Yg`

bi f' &) ' _WU' [Y[YbØVYf' % (\$ ' _WU' j cb' ; Uhc fUXY' k]Y[h' Hfc hXYa
Ybh\À'h'Df]a Y' _Øbgh]WXY' GØ» !' i bX' ? cbgYfj]Yfi b[gg hc ZZ ž' UVYf
XUb_ 'XYf' k Y' h' k Y]hYb' Dcdi 'Uf]hÀ'h'XYf' ž b[Ybž'XYf
Ui Za Yf_gUa _Y]hgghUf_Yb' J YfdUW_i b['i bX'XYf' [fc» Yb' 5i gk U\`
Ub' ; YgW\ a UW_gf]W\ hi b[Yb' gc` hY' Yg' b]W\ h' U` ni ' ØVYffUgW\ YbX
gY]bž'XUgg'XUg' ; YhfÀb_]b'XYf'GW\ i 'Y'Y]b'VYgcbXYfYf' <]h' k Uf
VYhU[hY' ?]bXYf' " 8]Y' B UW\ ZfU[Y' b UW\ ' @U[YfVYghÀbXYb' k Uf
nY]h' k Y]gY' gc' [fc» ž'XUgg'`YYfY' : 'UgW\Yb'VY]Y6Um'ZØf'Y]b
J]Y'ZUW\Yg'XYg'Ya dZc\`YbYb' J Yf_Ui ZgdfY]gYg'j Yf_Ui Zh' k i fXYb"
Df]a Y']gh'Y]bY'W\ c`Y' @]ZYghmY!A Uf_Y']a' ; Y[YbgUhn'ni 'Y]bYa
ghYfYchmdYb'Gdcfh[YhfÀb_ ž'gU[hY'Y]b'J YfhfYhYf"

'fY]bVYhhYbŁ

K Ubb'k]fX'XYf'I : 7 / 'Df]a Y!8YU`XYVØh]YfYb3

K K 9!Ni gW\Ui Yf'k YfXYb'ZYghghY`Ybž'XUgg'@c[Ub'DUi `VYfY]hg
Y]bY' : 'UgW\Y'Df]a Y'ni a 'F]b['[YhfU[Yb'\Uhž']bgVYgcbXYfY'VY]a
FcmU`Fi a VY!9j Ybh'XYg'I bhYfbY\ a Ybg'j cf'Y]b][Yb'HU[Yb'"8]Y
HY]'bU\ a Y'j cb'Df]a Y'Ub'I : 7'VY[]bb'h'a]h'XYa 'JcfZY`X'XYg'ZØf
XYb'%&": YVfi Uf'[Yd`UbhYb'I : 7'&, (. 'A U_\W\Yj 'j g"Jc`_Ubcj g_]
DUm'dYf!J]Yk "'BcW\VYj cf'X]Y'J YfUbg hU`hi b['ØVYf\Ui dh
ghUhhZ]bXYhž'k]fX'DF Æ 9'DfÀgYbhUh]cbggdcbgcf'ZØf'X]YgYg'i bX
ni _ØbZh][Y'K]Y[Yb'G]hni b[Yb'"8 Ug`YVYbX][Y'6fUbX]b['j cb
DF Æ 9'k]fX'Ui W\VY]'ni _ØbZh][Yb'I : 7'DDJ g'i bX':][\h'B][\hg'ni
gY\Yb'gY]bž']b'Y]bYa '5V_ca a Ybž'XUg'Ub[YV`W\`k Y]hYf'fY]W\h'U`g
X]Y'j cf\Yf][Y'J YfY]bVUfi b['XYf'A A 5!Dfca ch]cb'a]h'6cXmUfa cf"

K Ug'VYXYi hYh'XYf'Df]a Y!8YU`ZØf'I : 7ž'gY]bY'5h\`YhYb'i bX
: Ubg3

Ni gÀhn`]W\`ni a 'Df]a Y!8YU`[]Vh'Yg'X]Y'5b_ØbX][i b[ž'XUgg'Yg
cZZ]n]Y`Yf'Gdcbgcf'XYg'I : 7'DYfZcfa UbW\` Æ gh]hi hY'k]fXž'k Ug
VYXYi hYhž'XUgg'5h\`YhYb'U`Yf'@Y]ghi b[gg hi ZYb'k À\ fYbX'XYf
HfU]b]b[gY]b\Y]hYb'Ub'XYb'Hf]b_g hUh]cbYb'XYg' Æ gh]hi hg'Y]bY
: 'UgW\Y'Df]a Y']b'X]Y' < ÀbXY'VY_ca a Yb' _ØbYb'"8 UbU'K \]hYg
7cbhYbXYf !GYf]Y'i bX' H\Y'I 'h]a UhY' :][\hYf 'g]bX'YVYbZU`g'HY]
XYg'8YU`gž'k Ug'VYXYi hYhž'XUgg'G]Y'k U\fgW\Y]b']W\`ØVYfU`Xcfhž

k c`Yg`Y]bYb`l : 7!<cZZbi b[ghfÀ[Yf`[]Vhž`Y]bY : `UgWXY`XYg
; YhfÀb_g`gY\Yb`k YfXYb`"9]bY`À\`b`]WXY`DUfhbYfgWUZh`Ài Zh`VYfY]hg
a]h`XYa` : i » VU`j YfY]b`XYf`DfYa`]Yf`@YU[i Y/5fgYbU`i bX`X]Y`6cl !
DDJ gj cb`?G=Ui Z`85NB"

K]f`ZfYi Yb`i bgž`Df]a Y`ni a`cZZ[n]Y`Yb`Gdcfh[YhfÀb`_XYf`l : 7`i bX
ni a`cZZ[n]Y`Yb`DUfhbYf`XYg`l : 7`DYfZcfa UbW`_bgh]hi hY`ni
YfbYbbYb` ž`gU[hY`l : 7!DfÀg]XYbh]b`8UbU`K` \]hY`]b`Y]bYf
9f`_Àfi b["` @c[Ub`i bX`?G=\UVYb`\Ufh`XUfUb`[YUfVY]hYhž`Df]a Y
ni a`k c`\`gW`a YW_YbXghYb`i bX`\Y]» YghYb`Gdcfh[YhfÀb`_Ui Z`XYa
A Uf`_hni`a UWXYb`"A]h`]\fYf`a Ugg]j Yb` : Ub[Ya`Y]bXY`]b`XYb
gcn]U`Yb`A YX]Yb`i bX`XYf`[`cVU`Yb`F`Y]W`k`Y]hY`j cb`l : 7`k YfXYb
k]f`X]Y`A Uf`_Y`Df]a Y`j cf`<i bXYfhY`A]`]cbYb` : Ub`g`Ui Z`XYf`[Ub`nYb
K`Y`h`Vf]b[Yb`"9[U`ž`cV`G]Y`Y]b`DfcZ]gdcfhYf`g]bX`cXYf`Y]bZUW`bi f
[YfbY`hfU]b]YfYbž`Df]a Y`gc`hY`_fY`YfghY`K`U\`_ZØf`Y]b
Gdcfh[YhfÀb`_gY]b"

B`U`hØf`]W`k`]f`_h`X]Y`Xi`fW`X]YgY`bYi`Y`5`_]Ub`n`[YbYf]YfhY`Di`V`]W]hm
]b`VY]XY`F]W`hi`b[Yb`"9?G=i bX`@c[Ub`DUi`_`a`]h`]\fYb`A`]`]cbYb`j`cb
GcW]U`!A`YX]U!5VcbbYbhYb`k YfXYb`]b`XYf`@U[Y`gY]bž`l : 7!
GYbXi`b[Yb`Y]bYa`bYi`Yb`i bX`a`Ô[`]W`Yfk`Y]gY`Øb[YfYb`Di`V`]_i`a
j`cfni`ghY`Ybž`k`Ug`X]Yg`ni`Y]bYa`_ZØf`VY]XY`GY]hYb`j`cfhY`]\UZhYb
8YU`a`UW`hž`XYf`b]W`h`bi`f`XUg`K`UW`ghi`a`XYg` ; YhfÀb_g
g]W`YfghY`hž`gcbXYfb`j`]Y`Y]W`h`Ui`W`X`Ug`_Ub[Y`j`cb`l : 7`!HYfa
Dcdi`Uf]h`Àhi`bX`GhUV`]`h`Àh`l : 7`ž`@c[Ub`DUi`_i`bX`?G=k YfXYb`Ui`W`
Ub`bYi`Yb`_b\U`hYb`ni`gUa`a`YbUfVY]hYbž`X]Y`ØVYf`]fY`Ài`» Yfgh
VY`]YVhYb`GcW]U`!A`YX]U!?Ub`À`Y`j`YfVfY]hYh`k`YfXYb`"Ni`gUa`a`Yb
_Øb`bYb`g]Y`ZUgh`(\$`\$`A`]`]cbYb`GcW]U`!A`YX]U! : c`ck`Yf`k`Y`hk`Y]h
YffY]W`Yb`i`bX`]\bYb`bYi`Y`_b`hYfU`_]cbga`Ô[`]W`_Y]hYb`a`]h`]\fYb
`Y]XYb`gW`UZh]W`Yb` : Ub`g`V]YhYb"

8YhU]`g

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