

Gc ' \ Uh`X]Y 'A Ub]_Øf]gh]b 'j cb '>"@c ']\ fY
a]`W\] [Yb ' < c W\ nY]hgbÀ[Y` _fY]Yfh
6Y]XYf' < c W\ nY]hgZY]Yf' j cb 'Ybb]ZYf' @cdYn'i bX'6Yb'5ZZYW_
]b ' ; Ycf[]U' [UV'Yg'g]W\ Yf']W\ '_Y]bYb'A Ub[Y`'Ub
fca Ubh]gW\ Yb'8YhU]gžk]Y'X]Y'6fUi h'_Øfn`]W\ ']b ']\ fYa 'C b
H\Y'>c!B Yk g`YhhYf'a]hhY]hY''5VYf'Y]bYg'XYf' _`Y]bghYb
8YhU]g' ']\ fY'a]W\]['k Y]» Y : fYbW\ 'A Ub]_ØfY' ']ghj]Y`'Y]W\ h
XUg'VYXYi hi b[gj c ``ghY''fl7MB?. '@cdYn'']YVh'Y]bY`'i gh][Y
ZfUb nÒg]gW\ Y'A Ub]_ØfY"£' @cdYn 'Ub['À\ f][Yf'A Ub]_Øf]gh'Hca
6UW\]_`hY]hY'Y]bY'BU\Ui ZbU\ a Y'XYf' nY]hcgYb 'BÀ[Y`'XYf
GW\ Ui gd]Y'Yf]b 'i bX'GÀb[Yf]b 'a]h'Y]bYa ' Y`Y[UbhYb'Hk]gh ž
k]Y'Yf'Yg']b 'XYf' , VYfgW\ f]Zh'gY]bYg' =bghU[fUa !Dcghg
Zcf a i ']YfhY'' : Øf']\ fY' nk Y]hY' < c W\ nY]h'a]h'5ZZYW_ 'Yb hgW\]YX
g]W\ '@cdYn' ZØf'Y]bY'gi Vh]`Y' ZfUb nÒg]gW\ Y'A Ub]_ØfY'a]h
U_nYbh]YfhYb '6`i a Yb 'i bX'Y]bYa 'Y]b nY'bYb / Ua d\ A Y`']d /



6Y]XYf' < c W\ nY]hgZY]Yf' j cb 'Ybb]ZYf' @cdYn'i bX'6Yb'5ZZYW_ ']b
; Ycf[]U' [UV'Yg'g]W\ Yf']W\ '_Y]bYb'A Ub[Y`'Ub'fca Ubh]gW\ Yb
8YhU]gžk]Y'X]Y'6fUi h'_Øfn`]W\ ']b ']\ fYa 'C b 'H\Y'>c!B Yk g`YhhYf
a]hhY]hY''5VYf'Y]bYg'XYf' _`Y]bghYb'8YhU]g' ']\ fY'a]W\]['k Y]» Y

: fYbW\A Ub]_ØfY`]ghj]Y``Y]W\h\XUg\VYXYi hi b[gj c``ghY``f\ñ\MB?.
@cdYn``]YVh\Y]bY``i gh][Y\ZfUb\ñ\Og]gW\Y\A Ub]_ØfY``E

@cdYn ``Ub[\A\ f][Yf\A Ub]_Øf]gh\Hca\ 6UW\]_`hY`Y]bY
B\U\Ui ZbU\ a Y\XYf\ nY]h\cgYb\ B\A[Y``XYf\G\W\Ui gd]Y\Yf]b\ i bX
G\A\ b[Yf]b\ a]h\Y]bYa\ Y\Y[Ub\h\Yb\Hk]gh\z\k]Y\Yf\Yg\]b\XYf
`VYfgW\ f]Zh\gY]bYg\!Dc\ghg\Zcfa\ i\ `]YfhY``: Øf\]\fY\nk Y]hY
<c\W\ nY]h\ a]h\5Z\Y\W\Yb\hgW\]YX\g]W\ @cdYn\Z\Øf\Y]bY\gi\ Vh\Y
ZfUb\ñ\Og]gW\Y\A Ub]_ØfY\ a]h\U_nYb\hi\]Yfh\Yb\6\ i a Yb\ i bX\Y]bYa
Y]b\ nY\ bYb\?c\`Vf]Ub\`\]fYa\ F]b[Z]b[Yf\ Ni g\Ua a Yb\ a]h\Y]bYa
: ch\c\XYf\B\A[Y``XYg\6fUi\ h\UUfYg\fY]bgW\`]Y\`]W\`\]fYg\`fØb\Yb
8]Ua\ Ub\hf]b[g\k\`UV\6UW\]_`Ui\ W\`9]b\ nY\`Y]h\Yb\ ni\ XYb\`[Yb\Ui\ Yb
DfcXi\ _h\Yb\`VY_Ubb\h\z\ a]h\XYb\Yb\Yf\XYf\>@c\`6YUi\ hm\`fØb\XYf]b\`]\fY
j\Yfhf\A\ i\ h\Y\A\ Ub]`j\Yf\`Y\`XUa\]h\G\Y\XYb\`@cc\`ni\`<Ui\ g\Y\g\Y\`Vgh
a\ UW\Yb\`_Øbb\Yb``

<]Yf\`gh\XYf\`[Yb\Ui\ Y\B\ U[Y``UW\z\XYb\`Ybb]ZYf\`@cdYn\Z\Øf\`]\fY
<c\W\ nY]h\`b\`@Ug\`J\Y[Ug\`hfi\`

A\]b]a\ U\Yf\z\UVYf\`VYXYi hi b[gj c``Yf\`<c\W\ nY]h\ghU\`A\ Ub]\`ž
g\W\ fY]Vh\6UW\]_`ØVYf\X]Y\H]ddg\`gY]bYf\`VYf\Ø\ a\ h\Yb\?i\ bX]b\`K\Y\`
Ui\Z\K\Y\`Ui\Z\K\Y\`k\Uf\X]Y\Gh]a\ a\ i\ b[\z\Z\Ø[h\Yf\`]bni\ i\ bX\XYi\ h\Yh
Ub\z\`]bh]a\ Y\A\ ca\ Yb\h\Y\ i\ bX\`dYfg\Øb\`]W\Y\`8YhU\`g\`QfYQk\ Ug\`Ybb]ZYfg
]bX]j\`]Xi\ Y``Y\`<c\W\ nY]hgb\A\`[Y``gc\`VYgcb\XYfg\`[Ya\ UW\h\`Uh\`

I\ a\`X]Y\`c\W\ nY]h\gk\ ØfX]`[Y\A\ Ub]_ØfY\`ni\`_fY]Yf\Yb\z\`VYfY]h\Yh\Y\`6UW\]_`
@cdYn\`B\A[Y``a\`]h\XYa\`Hk\YYnYfa\ Ub\`I\`Hca\`6UW\]_`I\`h]a\ Uh\Y\`B\U\`
7UfY\`GYh\j\ cf\z\XUg\`g]YVYb\`K\Yf\`_nYi\`[Y\Yb\h\A\h\z\`i\ a\`B\A[Y``]b
Hcd\Zcfa\`ni\`Vf]b[Yb\`8Ubb\`Z\Ø[h\Y\Yf\`[Yb\Ui\`X]Y\`f]W\h]`[Y\A\ Yb[Y\`Ub
@A\`b[Y\`]\bni\ z\`]b\XYa\`Yf\`A\`]U\`GYW\`Yh\`Y\`9l\ h\Ybg]cb\`H]dg
j\Yfk\ Yb\XYh\`

6UW\]_`Yb\h\Ø\`h\z\XUgg\`@cdYn\`Yi\`hni\`hU[Y\`a\`]W\`[Y\`B\A[Y``]YVh
i\ bX\`Z\Ø[h\`]\bni\ z\`XUgg\`Yf\`Yg\`g\W\`A\h\h\z\`k\`]Y\`g]Y\`Y]bYa\`_`Ugg]gW\Yb
: fUb\ñ\Og]gW\Y]b\`nY]h\cgYg\`; YZ\Ø\`i\`bX\`Y]bY\`Y\`Y[Ub\h\Y\`B\ch\Y
j\Yf\`Y]`Yb\`z\`g\W\`fY]Vh\`Yf\`b\`gY]bYf\`6\`Xi\`b\h\YfgW\`f]Zh\`I\`a\`ni\`g\A\h\`n\`]W\Y
H]Y\`Z\Y\`ni\`j\Yf\`Y]`Yb\z\ a\`]g\W\h\Y\`Yf\`A\`]U\`GYW\`Yh\`Y\`i\`I\`; Y\`!B\U[Y``UW\`]b
K\Y\`a\`]h\XYa\`@`I\`i\`f\m\`J\`6UgY\`i\`bX\`Hcd\`7c\U\`h\XYf\`A\`Uf\`Y\`Z\`Y]bYf\`5\`!

]b!C bY!J Yfg]Y[Y`i b[žX]Y`bUhØf]WX Yb`BÀ[Y`b`; `Ubni`bX
<U`hVUF_Y]hj`Yf`Y]\h"

8Yf`k U\fY`GhUf`j cb`6UWX]_g`A Ub]_ØfY`]gh`YXcWX`X]Y`_ca`d`n]YfhY
BU[Y`_i bgh`a]h`5_nYbhYbžX]Y`Yf`\UbX[Ya`U`h`\Uh`A]h`Y]bYa
k]bn][Yb`8YhU]`d]bgY`_i`bX`A]U`GYWfYh` Y``DU]bh`]b
GWbYYk]hhWX Yb`a`U`hY`Yf`6`i`a`Yb`i`bX`Y]bYb`?c`]Vf`bi`f`Ui`Z
@cdYn`F]b[Zjb[Yf`_8Ug`5fhk cf`_k`i`fXY`XYnYbh`i`bX`_Ui`a
k U\f`bY\`a`VUF`[Y\U`hYb`OrI`Wd`hQUb`X]Y`Yb][YbžX]Y`Yg`k`i`gghYb
žZØ[h`X]Y`VYfØ\`a`hY`A`Ub]_ØfY`\`]bni`"

<U`V[Y\Àf`hYhY`; Y`!B`U[Y``UW`ghfY]ZYb`g]bX`XUg`; Y\Y]a`b]g`ZØf`Y]bY
a`U`Y``cgY`A`Ub]_ØfY`ni`<Ui`gY

9b[U[]YfhY`; Ub`g`k`]ggYb`j`]Y``Y]WX`h`VYfY]hgž`XUgg`?c`]Vf]g`ZØf`XYb
A`Uffm`A`Y!GhUf`Yhk`Ug`6Ygc`bXYfYg`g]bXž`k`Ug`g]Y`Ybh\Ø`hYž
b`UWX`XYa`g]Y`a`5df`&\$&&`]b`]\f`Ya`B`Yk`g`YhhYf`]\f`Y`J`Yf`c`Vi`b[
a`]h`5ZZYW_\`Ub[Y_\ØbX][h`\Uh`hYž`VYf]WX`hYhY`A`YbgWX`Yb``8`Ua`U`g
hY`hY`g]Y`Y]b`; chc`Y]bYg`?i`bghk`Yf_g`b`]\f`Ya`6Øfc`a`]h`Y]bYa
[fØb`Yb`?c`]Vf`"\`W`_Ui`Z`b]WX`hj`]Y``?i`bghž`UVYf`]WX`UVY`X]YgY
[Y`Ui`Zh`9]bYž`k`Y]`]WX`?c`]Vf]g`]YVYž`i`bX`nk`Y]ž`k`Y]`]WX`X]Y`; UfVY
; fØb`]YVY`ž`gWX`f]YV`g]Y`]b`]\f`Ya`B`Yk`g`YhhYf`"

J Ø[Y``Z]Y[Yb`]a`a`Yf`i`a`a`]WX`Yfi`a`"\`W`UhhY`gWX`cb`]a`a`Yf
Y]bY`VYgc`bXYfY`6Yn]Y\i`b[`ni`?c`]Vf]g`A`]f`k`i`fXY`_`Ufž`XUgg`j`]Y``Y
@Yi`hY`gU[Ybž`XUgg`g]Y`@]YVY`gma`Vc`]g]Yf`Yb`ž`Yf`_Àf`hY`g]Y` K`Ubb
]a`Yf`]WX`]b`Y]bYa`A`ca`Ybh`XYg`Nk`Y]ZY`g`i`bX`XYf`J`Yfk`]ff`b[
V]bž`YfgWX`Y]bh`Y]bYf`Ui`Z`a`U[`]gWX`Y`K`Y]gY`Ub`a`Y]bYa`; YbghYf`i`bX
Yf]bb`Yfh`a`]WX`XUfUbž`XUgg`XUg`l`b]j`Yfgi`a`]a`a`Yf`ni`i`bg
gd`f`YWX`Yb`k`]fxž`k`Ybb`k`]f`c`ZZYb`ZØf`X]Y`NY]WX`Yb`g]bX`"

I`a`XYb`YhnhYb`a`U[`]gWX`Yb`G`WX`]ZZ`]\f`Yf`gma`Vc`]gWX`Yb`A`Ub]
UVni`fi`bXYbž`Uh`6UWX]_`X]Y`Gd]hn`Yb`i`bX`6`i`a`Yb`Ui`Z`XYb`BÀ[Y`b
`Y]WX`h`a`UhhY`fh`a`]h`A`]U`GYWfYh` Y`i`I`; Y`!B`U[Y``UW`]b`G`j`Yf
; `]hhY`fž`hY`]h`Yf`_`VYfgWX`f]Zh`gY]b`Yg`_bghU[f`Ua`!Dc`ghg`a`]h`_9g
k`Àf`Y`b`]WX`h`>@`c`b`Y`Gd`Uf`_`Y`žZØ[h`6UWX]_`]\bni`ž`XYf`Ui`WX
XUZØf`gcf[hYž`XUgg`@cdYn`<Àb`XY`a`]h`Y]b`d`UUf`k`]WX`h][Yb`7`U`b`Y`!
Dfc`Xi`_hYb`f]WX`h][`a`]h`Yi`WX`h][_Y]hj`Yfgcf[h`k`i`f`XYb`_9f

j Yfk YbXYhY '@< i]`Y '7Ua Y`]U'<m>XfUh]b['UbX': c fh]Zm]b['C]`'i bX '@Y
@]Zh`@U'7fÄa Y`A U]bž'i a 'Y]bYbž'k]Y 'Yf`Yg`bYbbhž' 7cW_hU]`'ZØf`X]Y
B U[Y`\Ui h 'ZØf`Y]bY'[Ygi bX`Ui ggY\YbXY'<Ui h`ni '_fY]YfYb"
B U]`'G`i [[]b[']gh`XYf`bYi YghY`H]_Hc_!HfYbXž'i bX`'Už`Yg`k]fX`]a
; fi bXY`bi f`B U[Y`\Ui hØ`j Yfk YbXYh

5i Wk`k Ybb`6UWk]_`X]Y'; Y\Y]a b]ggY`j cb`@cdYn`nk Y]hYf
<cWk`nY]hga Ub]_ØfY`dfY]g[UVž`Ubb`Yg`gWk`]Yf][`gY]bž`X]YgY`ni
<Ui gY`gY`Vgh`ni`a UWk`Ybž`VYgc bXYfg`k Ybb`G]Y`k`]Y`g]Y
5_nYbh_i bgh`Y]bVUi Yb`a ØWk`hYb`5`gcž`k Ybb`G]Y`Δf`<Yfn`Ui Z`X]Y
fca Ubh]gWk`Y`ZFUb nØg]gWk`Y`A Ub]_ØfY`a`]h`Y]bYa`'Hk`]gh`[YgY`hnh
\UVYbž`a ØWk`hYb`G]Y`j`]Y`Y]Wk`h`a`]h`Y]bYa`'6`X`j`cb`@cdYn`BÀ[Y`b
]b`XYb`GU`cb`[Y\Ybž`i a`'g]Wk`gY`Vgh`Y]b`6`X`ni`a`UWk`Yb"
8 YhU]`g

6Ygi Wk`Yb`G]Y`i`bg`Ui`Z`a`Y]b`!Z]hb`Ygg"b`Yh