

Gc`\'Uh`X]Y`A Ub]\_Øf]gh]b`j cb`>"@c`]\fY  
a ]`WÅ ][ Yb` `<cWÅ nY]hgbÀ[ Y``\_fY]Yfh

6Y]`XYf`<cWÅ nY]hgZY]Yf`j cb`>bb]ZYf`@cdYn`i bX`6Yb`5ZZYW\_  
]b`; Ycf[ ]U`[ UV`Yg`g]WÅ Yf`]WÅ`\_Y]bYb`A Ub[ Y``Ub  
fca Ubh]gWÅ Yb`8YhU]`gž`k ]Y`X]Y`6fUi h`\_Øfn`]WÅ`]b`]\fYa`C b  
H\Y`>@c!BYk g`YhhYf`a ]hhY]`hY``5VYf`Y]bYg`XYf`\_Y]bghYb  
8YhU]`g` `]\fY`a ]`WÅ ][ `k Y]»Y` : fYbWÅ`A Ub]\_ØfY` `]gh`j ]Y``Y]WÅ h  
XUg`VYXYi hi b[ gj c``ghY``f=7M8?.`@cdYn``]YVh`Y]bY`i gh[ Y  
ZfUbnØg]gWÅ Y`A Ub]\_ØfY`"É@cdYn` ``Ub[ Å\`f][ Yf`A Ub]\_Øf]gh`Hca  
6UWÅ ]\_`hY]`hY`Y]bY`B U\Ui ZbU\`a Y`XYf` nY]h`cgYb`BÅ[ Y``XYf  
GWÅ Ui gd]Y`Yf]b`i bX`GÅb[ Yf]b`a ]h`Y]bYa` `Y`Y[ UbhYb`Hk ]gh`ž  
k ]Y`Yf`Yg`]b`XYf`, VYfgWÅ f]Zh`gY]bYg`bghU[ fUa`!Dcghg  
Zcfa`i` `]YfhY``: Øf`]fY`nk Y]hY`<cWÅ nY]h`a ]h`5ZZYW\_`YbhgWÅ ]YX  
g]WÅ`@cdYn`ZØf`Y]bY`gi Vh]Y`ZfUbnØg]gWÅ Y`A Ub]\_ØfY`a ]h  
U\_nYbhi ]YfhYb`6`i a Yb`i bX`Y]bYa` `Y]bnY`bYb`/ Ua`d^Y``d/



6Y]`XYf`<cWÅ nY]hgZY]Yf`j cb`>bb]ZYf`@cdYn`i bX`6Yb`5ZZYW\_`]b  
; Ycf[ ]U`[ UV`Yg`g]WÅ Yf`]WÅ`\_Y]bYb`A Ub[ Y``Ub`fca Ubh]gWÅ Yb  
8YhU]`gž`k ]Y`X]Y`6fUi h`\_Øfn`]WÅ`]b`]\fYa`C b`H\Y`>@c!BYk g`YhhYf  
a ]hhY]`hY``5VYf`Y]bYg`XYf`\_Y]bghYb`8YhU]`g` `]\fY`a ]`WÅ ][ `k Y]»Y`

: fYbW\ 'A Ub]\_ØfY' ' ]ghj ]Y`Y]W\h'XUg'VYXYi hi b[ gj c`ghY" f7MB? .  
@cdYn` ]YVh'Y]bY`i gh[ Y`ZfUnØg]gW\Y`A Ub]\_ØfY"Ł`

@cdYn` Ub[ Å\ f][ Yf'A Ub]\_Øf]gh'Hca` '6UW\ ]\_`hY`hY`Y]bY  
BU\Ui ZbU\ a Y`XYf` nY]h`cgYb` BÅ[ Y`XYf'GW\Ui gd]Y`Yf]b`i bX  
GÅb[ 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`Zcfa`i` ]YfhY"': Øf`]\fY`nk Y]hY  
<cW\ nY]h'a ]h`5ZZYW`YbhgW\]YX`g]W\`@cdYn`ZØf`Y]bY`gi Vh`Y  
ZfUnØg]gW\Y`A Ub]\_ØfY`a ]h`U`nYbhi ]YfhYb`6`i a Yb`i bX`Y]bYa  
Y]bnY`bYb`?c`]Vf`Ub`]\fYa`F]b[ Z]b[ Yf"Ni gUa`a Yb`a ]h'Y]bYa  
: chc`XYf`BÅ[ Y`XYg`6fUi hdUUfYg`fY]bgW\`Y»`]W\`]\fYg`[ fØbYb  
8]Ua Ubhf]b[ gŁ[ UV`6UW\ ]\_`Ui W\`9]bnY`Y]hYb`ni`XYb`[ YbUi Yb  
DfcXi`\_hYb`VY`Ubbhž'a ]h`XYbYb`Yf`XYf`>@c`6YUi hm!; fØbXYf]b`]\fY  
j YfhfÅi a hY`A Ub]`j Yf`Y\ž`XUa ]h`G]Y`XYb`@cc`ni`<Ui gY`gY`Vgh  
a UW\Yb`\_ØbbYb`"

<]Yf`]gh`XYf`[ YbUi Y`BU[ Y`UW`ž`XYb`>bb]ZYf`@cdYn`ZØf`]fY  
<cW\ nY]h`b`@Ug`J Y[ Ug`hfi [

A ]b]a U`Yfž`UVYf`VYXYi hi b[ gj c`Yf`<cW\ nY]hghU[ `A Ub]` ` ž  
gW\ fY]Vh`6UW\ ]\_`ØVYf`X]Y`H]ddg`gY]bYf`VYfØ\ a hYb`?i bX]b`" K Y]»  
Ui Z`K Y]»`Ui Z`K Y]»`k Uf`X]Y`Gh]a`a i b[ ž`ZØ[ h`Yf`\]bni`i bX`XYi hYh  
Ubž` ]bh]a Y`A ca Yb hY`i bX`dYfgØb`]W\Y`8YhU]`g`QfYQk Ug`>bb]ZYfg  
]bX]j ]Xi Y`Y`<cW\ nY]hgbÅ[ Y`gc`VYgcbXYfg`[ Ya UW\h`\Uh`"

I a`X]Y`\cW\ nY]h`gk ØfX][ Y`A Ub]\_ØfY`ni`\_fY]YfYbž`VYfY]hYhY`6UW\ ]\_`  
@cdYn`BÅ[ Y`a ]h`XYa`Hk YYnYfa Ub`I`Hca`'6UW\ ]\_`I`h]a UhY`BU]`  
7UfY`GYh] cfž`XUg`g]YVYb`K Yf\_nYi [ Y`Ybh\Å`hž`i a`BÅ[ Y`]b  
HcdZcfa`ni`Vf]b[ Yb`"8Ubb`ZØ[ hY`Yf` [ YbUi`X]Y`f]W\h][ Y`A Yb[ Y`Ub  
@Åb[ Y`]\]bni`ž`]bXYa`Yf`A ]U`GYWfYh; Y`9I hYbg]cb`H]dg  
j Yfk YbXYhY`"

6UW\ ]\_`Ybh\Ø`hž`XUgg`@cdYn`\Yi hni hU[ Y`a`]W\][ Y`BÅ[ Y`]YVh  
i bX`ZØ[ h`\]bni`ž`XUgg`Yf`Yg`gW\Åhnhž` k ]Y`g]Y`Y]bYa`\_`Ugg]gW\Yb  
: fUnØg]gW\`Y]b`nY]h`cgYg`; YZØ`\i bX`Y]bY`Y`Y[ UbhY`BchY  
j Yf`Y]\Yb`ž`gW\ fY]Vh`Yf`]b`gY]bYf`6]Xi bhYfgW\ f]Zh`I a`ni gÅhn`]W\Y  
H]YZ`ni`j Yf`Y]\Ybž`a ]gW\hY`Yf`A ]U`GYWfYh; Y`i I`; Y`!BU[ Y`UW`\_]b  
K Y]»`a ]h`XYa`@`I i fm`I J`6UgY`i bX`Hcd`7cUh`XYf`A Uf`\_Yž`Y]bYf`5`!

]b!C bY!J Yfg]Y[ Y`i b[ ž`X]Y`bUhØf`]WXYb`BÄ[ Y`b` ; `Ubni bX  
<U`hVUf\_Y]hj Yf`Y]\h`

8Yf`k U\fy`GhUf`j cb`6UW\\_]g`A Ub\_]ØfY`]gh`YXcW\`X]Y`\_ca`d`n]YfhY  
BU[ Y`\_i bgh`a` ]h`5\_nYbhYbž`X]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  
GW\ bYYk` ]hWXYb`a` U`hY`Yf`6`i` a` Yb`i` bX`Y]bYb`?c`]Vf]`bi` f`Ui` Z  
@cdYn` `F` ]b[ Z]b[ Yf`" 8Ug`5fhk`cf`\_`k` i` fXY`XYnYbh`i` bX`\_Ui` a  
k` U\fbY\`a` VUf`[ Y\U`hYb`ØI` WdhQUb`X]Y`Yb][ Ybž`X]Y`Yg`k` i` gghYb  
ž`ZØ[ h`X]Y`VYfØ\`a` hY`A` Ub\_]ØfY`\` ]bni` "

<U`V[ Y\ÄfhYhY` ; Y`!BU[ 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` : Ubg`k` ]ggYb`j` ]Y`Y]W\h`VYfY]hgž`XUgg`?c`]Vf]g`ZØf`XYb  
A`Uffm`A` Y!GhUf`Yhk` Ug`6YgcbXYfYg`g]bXž`k` Ug`g]Y`Ybh\Ø`hYž  
bUW\XYa` `g]Y`]a` `5df]`&\$&&`]b`]\fYa` `BYk`g`YhhYf`]\fY`J`Yf`cVi`b[  
a` ]h`5ZZYW`\_Ub[ Y`\_ØbX][ h`\UhYž`VYf]W\hYhY`A` YbgWXYb`"8Ua` U`g  
hY]`hY`g]Y`Y]b` : chc`Y]bYg`?i` bghk`Yf`\_g]b`]\fYa` `6Øfc`a` ]h`Y]bYa  
[ fØbYb`?c`]Vf]"` ÆW`\_Ui` ZY`b]W\h`j` ]Y`?i` bghž`UVYf`]W\`UVY`X]YgY  
[ Y`\_Ui` Zh`"9]bYž`k` Y]`]W\`?c`]Vf]g`]YVYž`i` bX`nk`Y]ž`k`Y]`]W\`X]Y` : UfVY  
 ; fØb`Y]YVY` ž`gW\f]YV`g]Y`]b`]\fYa` `BYk`g`YhhYf`"

J`Ø[ Y`Z]Y[ Yb`]a` a` Yf`i` a` `a` ]W\`Yfi` a` " ÆW\`UhY`gW\cb`]a` a` Yf  
Y]bY`VYgcbXYfY`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]YfYb` ž`Yf`\_`ÄfhY`g]Y`" K`Ubb  
]a` a` Yf`]W\`]b`Y]bYa` `A`ca`YbhXYg`Nk`Y]ZY`g`i`bX`XYf`J`Yfk`]ffi`b[  
V]bž`YfgWXY]bhY]bYf`Ui`Z`a`U[ ]gWXY`K`Y]gY`Ub`a`Y]bYa` : YbghYf`i`bX  
Yf]bbYfh`a` ]W\`XUfUbž`XUgg`XUg`I`b]j`Yfgi`a` `]a` a` Yf`ni` `i`bg  
gdfYWXYb`k` ]fXž`k`Ybb`k` ]f`c`ZYb`ZØf`X]Y`NY]WXYb`g]bX` "

I`a` `XYb`Y`hYb`a` U[ ]gWXYb`GW\`]ZZ`]\fYf`gma`Vc`]gWXYb`A`Ub]  
UVni`fi`bXYbž`\Uh`6UW\\_]`X]Y`Gd]hYb`i`bX`6`i`a`Yb`Ui`Z`XYb`BÄ[ Y`b`  
`Y]W\h`a`Uh]Yfh`a` ]h`A` ]U`GYWfYh` ; Y`i`I` ; Y`!BU[ Y`UW`\_]b`G]`j`Yf  
 ; `]hYfž`hY]`h`Yf`]b`XYf` , VYfgW\f]Zh`gY]bYg` ÆghU[ fUa` !Dcghg`a` ]h`" 9g  
k` ÄfY`b]W\h`">@`c`bY`GdUf`\_`Y` ž`ZØ[ h`6UW\\_]`\` ]bni` ž`XYf`Ui` W\  
XUZØf`gcf[ hYž`XUgg`@cdYn` <ÄbXY`a` ]h`Y]b`dUUf`k` ]W\h][ Yb`7\UbY`!  
DfcXi`\_hYb`f]W\h][ `a` ]h` : Yi` W\h][ \_Y]hj`Yfgcf[ h`k`i` fXYb`"9f`

j Yfk YbXYhY`@<i ]Y`7Ua Y`]U`<mXfUh]b[ `UbX`: cfh]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  
BU[ Y`\\Ui h `ZØf`Y]bY`[ Ygi bX`Ui ggY\\YbXY`<Ui h`ni `\_fY]YfYb``

BU]`G`i [ [ ]b[ `]gh`XYf`bYi YghY`H]\_Hc\_!HfYbXž`i bX`Už`Yg`k ]fX`]a  
; fi bXY`bi f`BU[ Y`\\Ui hÒ`j Yfk YbXYh

5i W`k Ybb`6UW`\_]`X]Y` ; Y\\Y]a b]ggY`j cb`@cdYn`nk Y]hYf  
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5\_nYbh\_i bgh`Y]bVUi Yb`a ÒW`hYb``5`gcž`k Ybb`G]Y`≡f`<Yfn`Ui Z`X]Y  
fca Ubh]gW`Y`ZfUbnÒg]gW`Y`A Ub\_]ØfY`a ]h`Y]bYa `Hk ]gh[ YgYhnh  
\\UVYbž`a ÒW`hYb`G]Y`j ]Y``Y]W`h`a ]h`Y]bYa `6]`X`j cb`@cdYn` BÄ[ Y`b  
]b`XYb`GU`cb`[ Y\\Ybž`i a `g]W`gY`Vgh`Y]b`6]`X`ni `a UW`Yb``

8YhU]`g

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