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WORLD
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7KH HQGJ DP H

O DUWW

) URP 7KH (FRQRP LWSUQWGMRO

*RUGRO %LRZ Q IDFHV GLVDWMUDQG ' DYLG &DP HURO VMLXP SK² RULV LVMKHRVMHUZ DA DURXQG"



7 + (5 (KDV EHHO KHDMDG GHEDM LQ & RQMU YDMYH FLFFOV RYHUZ KHMV HULQ RIILFH' DYLG &DP HURO Z LQ SURYH D
+HDVK RUD 7KDMVKHUP LH Z LQKH EH EXI IHMAGE\ HYHOW QNH 7HG +HDVK 7RU SUP HP LQ LVMU TURP VR
RUVKDSH VKHP QNH 7KH / DG " <HVRZ DORWK HUSURUTXHMRO VHHP VP RUH SUHMLQJ LV U&DP HURO D %DLURU
D . LQORFN" , Q RVKHUZ RUGV Z LQKH VDNH KLV UHFROMVMVMG SDUW LQVR J RYHUQ HONNH 7RO %DLUZ KRVH
HOFV LUDOWMDMU\ O U&DP HURQV FDEDOWXGLHG DOG HP XODMG" 2 UDV 1 HLO LQORFN GLG ZKHQ KH QG / DERXULO
LQKH WVMVUDVMH QWW

7KH DOVZ HUZ LQKH VXSSQHG E\ VKH J HQH DQDFVRO FDP SDU Q VKDWRUP DQ DOG ILQD Q EH LQV Z LMK * RUGRO
%LRZ QVLP P LQHOMLVWR VKH TXHHQ 7KL FDP SDU QP DMMU LV RXVWRP H Z KLFK ROFH VHHP HG SUHRUGLOHG LV
LQ J HOXLOH GRXEW

O U&DP HURO VDA V LQ RXULQMU YHZ Z LMK KLP VHH DUMEQKDV RUKIP ROO VHFU LOJ DORXVMU KVM DNRUW LQ
VKH +RXVH RI &RP P ROVZ LQFRXQMD Z LQ O RWVRUHV DJ UHH <HMKDSURVSHFWDV U HFHGHG VLOFH VKH WDUZRI
Z RUJ LQJ Q IRUO U&DP HURO VKH FDXVHV VHHP VR EH SDUW EHA ROG KLV FROMRO 7K LQFOXGH VKH
SRQVDEGLYLG HQG / DERXUKDV HONH HG TURP VKH HFRQRP LF UHFYHUA Z HDN VKRXJ K LWW DD J HQH DQMG
QDV KLOJ RI SRQMFIDOV LQVKH Z DNH RI VKH SDUQDP HQVUA HJ SHQMV VFDQGDQ KLFK KDV QQWAG KLV P HMDJ H RI
UHQZDO

%VMKHUHV LVRP HMKLOJ HOH (YHQDV VKH 7RU SRQHDG KDV QDUURZ HG VKRXJ K LMKV SLFHG XS D QMDH VKLV
ZHHN QUJ HP DNRUWHVRI YRMU / FROMVMQV VDA VKH Z DQMKDOJ H 7KH HJ SODQMDRO IRVKLV DSSDUHOW
FROMDGMARQ QHV LQDOQ IP SUHMLYHO UHMLQHQGLVMXVRI 7RU P RMVHV GMDQJ TUR P IRQXUHF HYHOW RI \HDU

DJR DOGP RUH 7KHVH VZ R UHIO[HV² GLMOXVROP HQVZLVK /DERXUEXVQYLVFHUDGELVONH R VKH 7RUHV² FURS XS IQ
FROYHUVDMROVDERXSROMFVDFURWVKH FRXQMA ,I VKH QVMAUSUHGRP LODMVRYHUMKH IRP HUO U&DP HUROP DA
VRR EH UHP HP EHUHGVD D QDGHUZ KR WARYHVR GHVR[LV KLV SDUW EXVQCOVXLVA P DODJH LVNH O U
. LOORFN ZKR EHI DOVKH ZRUN RI P RGHUOLVLOJ /DERXUMKDV U%QDLFRP SCHVVG DOG Z KR O RAVKH HGFVRO
VR DO XQOBYHG SUP HP LQVWUUGXULOJ DUHFHMRQ

2Q VKH RVKHUK DOGO U&DP HUROP DA \HMDQ VR Z IQ KLV P DNRUW DOG HQG /DERXUVQRO J UKO,I KH GRHV
GHIHDV DA EHROQ VKEHU LOOLOJ RI /DERXUVZRH

6HOVLEO /DERXUSHRSO UFRJ QLVH VKDMVYLQLOJ FROHDI XHVDOG SROFIHV LQVR VKH ROG FDMURULHV RI %QDLVMA DOG
%LRZ QLV KDV EFRP H UHGXQGDQVQVH VDP H U /DERXUVHV VKDMODFKURQVWF VKL QNLOJ DOG VKH
FROFRP LVQVUUGJ HVP DA GRP LODM GHEDM DERXVKH SDUVVIXVXUH\$ ORLV Z LOJ ZLOO EOP H VKH GHEDFOHQ
VKH ,DT DOG QFVH VQLOMG 3%QDLVMA IDFMRO 7KHUFDH Z LOEH ERRVMGEV VKH SH UFSMRO Z LGHVSUHDG LO VKH
SDUW VKDMKH ILOQFIDGULV/KDV P DGH DP RUH LQVUWHOMROLVVHGLVLEXVYH WD OFH YIDEO 7KH Z HDNHU
/DERXUEFRP HV DIVUWKH HGFVROVKHJ UHDMVKH VZ DA LVVMDGH XQRO EDFNHUJ Z LOO HQV 3XVQKDV
VRJHVHJUDOG LVV SRVLEO VKDWERXUZ LOVRRO FROVJ Q LVHO VR DORVHUROJ VS HOBI XOHOFVLEOV

\$QVUODVHO LVDOGO U%LRZ Q P DA MVSXORII VHP RVMWJ HLOJ SROMFOPR HE DFN IQ QYLOJ P HP RU

)RU/DERXUVKFFHW/LVP RUH JHOHURXVO GHIOHG\$ GDZ LVRIVMO DP RUDYEVRU IRU ROH RI VKH FRP EDVQW DW
VQVHGFVRO DKKOJ SDUOP HQSDUMFXQV ROH LOZ KIFK /DERXUZ DVVKH EUJ HVS DUW P LJ KVRXQV D ZLO
IRUVKH LOFXP EHOFROMGHLOJ DOKH UHDMQVR H[SHFV/DERXUP HQVRZ Q 7KH SDUW \ KDV EHQ LO RI LFH IRU
VH VQDV SUHMGHGRYHUD SURVDFMG GHHS UHFHMRQ LVV OGEV DSUP HP L QLVVJ ZKR IRUP XFK RI KLV
VQXUH KDV EHQ VKH P RVQSRXQURQ UFRUG DOG DERXV/KRP KDO VKH FDELOHVQ VF DUFO ILOG D QLFH Z RUG
VR VDA Z KHQ KLV NRE LV IQ SHU DOG VR RO ,Q VHMH FLFXP WDOFHV U O U%RZ Q ZHU VP HKRZ VR FOQ RO LO
' RZOLOJ 6VHVV OR QOJ HUXQVKLONDEOP KH Z LOEDYHP RUSKHG IURP O U%HOVR VQXP SKDQW/DJDUX

)LOOQ 1 LFN&OU J ZKR KDV QOJ SURSKHMHG VKEHUHN XS RI VKH GXRSRO VKDMV/GRP LODMG %LVVMA SROMFV IRU
DO RVQFHQVXA +H DOG KLV /IEHDOHP RFUDW P DA EHVF VKH GEDFN GRZ Q VR LOFROVHTX HQVMDJ H 2 UJ VKH
SDUOP HQVDA DUVKP HMF LVNIQO VR KIP IQ DQVH RYHUD P RQV O U&OU J FRXOG EH LO VKH FDELOHV

/LJKW FDP HUD UHGDFVRO

: KDVZLOEHMAUP LOH Z KIFK RI VKHMH YHUMROV RI VKH QHDIUXVXU FRP HVVR SDV" 7XUORX VQO SROOJ GDA ZLOEH D
IDFMUROH EU /DERXUIHULV VKDQVRI VKHILUHWZ KLOH VXSSRUWUJ Z LOVDA DW KRP H 7DFVDFQVMOJ² QNHQ VR
EH GLUHFVG DJ DQVVRV /DERXUDOG VKH 7RUHV LOGLIHUHQVROMVXHOFLHV² Z LOEH D ORVHU\$ VKLUG ZLOEH VKH
YDULQJ WUHOJ VK RI O U&DP HUROP SHURODOSSHDOQ GLIHUHQMH IROV RI VKH FRXQMA OV SRUDQW
SHUKDSV ZLOEH VKH H[WQVR Z KIFK P DUJ LODQHDW VZ LOJ P RUH HQVXVDMFDO VR W KH 7RUHV VKDOVDI HURQH
7K IP SDFV O U%QDLV UHVXU VR %LVVMA SROMFV VR KHS KLV ROG DGYHMDA O U% URZ QVH RI KLV LP LVVRUO U
&DP HUROP LV DORVHU XONORZ Q /DERXULV KRSLOJ VKDWRVU/KDYH IRU RVVQZ KDMZ DV DERVLP VKH KDG
FRP H VR ILOG VR QDXVDMQ EV VKH VLP H KH QIVRI LFH

7KH QH[VHZ ZHHNVZ LOUREDO KDYHP DA RI VKH VDGVIRODOHDMUHV RI %LVVMA HO HFVRO FDP SDJ QV VKH
IDQIDUHG QXOFK RI P DQVHVRVMDVHZ SHRSO UHG VKH OREDOJ RI D QDGHUE\ VRP H P SODFEOHP HP EHURI
VKH SXEQ GXUOJ D ZDNDERXVYIROQWRZ RYHUDQD HGO QJ OFVVG KRSIVQSD VHOV%VKHUH Z LOOR
EH DOHZ IRFXV VKH VQVLVHG GHEDMV EHV HQ VKH VKHUHQDGHUV \$QDV LV RI VKH ZL QRP LODM FDP SDJ Q
FRYHUDJH IRUDOKH VON DERXVKHJ DOYDQLOJ SRZHURI OHZ P HGLD VQVROG ROH Z L QH P RUH IP SRUDQMDQ
HYHUSQGEHFDXVH VKH DUHDORYHOV VKH GHEDMV P DA DFWHO VQVRSQROUDV KHU KDO P HUHO FROJ HDQJ LV
DVVHA VHOQVR IQ \$P HULF

7KLV HGFVRO Z LOEH P RUH FRP SHVYH DOG H[FLVQJ VKDO ROFH VHP HG SRVLEO %QJHK RVVQSUHGFW D ODURZ
7RU Z IQ

(FRQRP LWWP

KWZZZ HFRQRP LWWP ZRUCEUWQ3UQWJ UHQOQ FIP"VRUB

&RSULJKW 7KH (FRQRP LWWHZ VSDSHUDQG7KH (FRQRP LWWRXS \$OUKW UHMYH G