

6Yf`]b`ghUfhYh`J c`_gYbhgWXY]X. '&\$"\$\$\$
l bhYfgWxf]ZhYb`ZØf`a Y\ f` ; fØb`°

8]Y`ϕ]h]Uhj Y / ei ch/J c`_gYbhgWXY]X`6Ui a / ei ch/'b`6Yf`]b`
ghUfhYh`X]Y`l bhYfgWxf]ZhYbgUa a`i b[`ZØf`a Y\ f` ; fØb`i bX
gcn]U`Yb`GWxi hn`]b`XYf`GhUXh"

6Yf`]bž`8Yi hgW`UbX`!`8]Y`6Yf`]bYf`ϕ]h]Uhj Y` J c`_gYbhgWXY]X
6Ui a` \Uh`Ua`A cbhU[UVYbX`cZZ]n]Y`X]Y`GUa a`i b[`j cb` ; Y`XYfb
[YghUfhYhž`i a`]\fYb`VU\`bVfYWXYb`XYb`D`Ub`ni f` : ØfXYfi b[`j cb
a Y\ f` ; fØbZ`ÄWYb`i bX`gcn]U`Yf`G]WXYf\Y]h`]b`XYf`GhUXh
j cfUbni hfY]VYb" `8Yf`5`_hj]gh`<Y]bf]W`GhfØ`» YbfYi h\Yf`i bX`gY]bY
A]ghfY]hYf`hY]`hYb`a]hž`XUgg`]\fY`ϕ]h]Uhj Y`XUfUi Z`UVn]Y`hž`6Yf`]b
ni f`YfghYb`?`]a U`_ca a i b]h`Äh`8Yi hgW`UbXg`ni`a UWXYb"

l a`X]Y`8i fWZØ\fi b[`XYg`J c`_gYbhgWXY]Xg`ni`g]WXYfbž`a ØggYb
]bbYf\U`V`Y]bYg`A cbUhg`&\$"\$\$\$`l bhYfgWxf]ZhYb` [YgUa a Y`h
k YfXYb" `@Ui h`XYb`C f[Ub]gUhc`fYb`d`Ub`h`6Yf`]b`V]g`&\$(` \$`XYb`6Ui
j cb`*`\$\$\$`\$\$\$`bYi Yb`K c\bi b[Yb` `Y]bY`<YfUi gZcfXYfi b[ž`X]Y
[`Y]W`nY]h[`X]Y`B`chk YbX][`_Y]h`j YfXYi h`]W`hž`GhUXh[fØb`i bX
gcn]U`Yb`GWxi hn`]b]W`h`Ui g`XYb`5i [Yb`ni`j Yf`]YfYb" `8]YgY
Ua V]h]cb]YfhY`ϕ]h]Uhj Y`_ØbbhY`k Y]hfY]WXYbXY`5i gk]f`_i b[Yb`Ui Z
X]Y`GhUXhYbhk]W`_i b[`UVYb` `Ui h`gc`cbXU]g"Zf"

8YhU]`g	
C fh	6Yf`]bž`8Yi hgW`UbX

6Ygi WXYb`G]Y`i bg`Ui Z`a Y]b!VYf`]b"bYh