

6i bXYg`][U! ? fUW\ Yf. ' < c`ghY]b`?]Y`
Ya dZÀb[h'i b]cb`6Yf`]b` \Yi hY`

9f\ U`hYb`G]Y`Y]bYb`i a ZUggYbXYb` , VYfV`]W_`ØVYf`X]Y
GcbbhU[ggd]Y`Y`]b`XYf`6i bXYg`][Už`&""6i bXYg`][Už` " "@][U
i bX`k Y]hYfYb`@[Yb"



?`Y]b`ØXYfž`8Yi hgW\`UbX`!`B5; #B5; `FYXU_h]cb` `8]Y
6i bXYg`][U`[Y\h`\Yi hY`]b`X]Y`YbhgW\Y]XYbXY`D\UgY`°`i a`%)`.'`\$
l`f`_ca`a`hYg`ni`a`dUW_YbXYb`5i ZY]bUbXYfhfYZZYb`nk`]gW\Yb
<c`ghY]b`?]Y`i bX`l`b]cb`6Yf`]bž`[YZc`[h]`cb`Y]bYa`k`Y]hYfYb
<][\`][\`hi`a`%+.`\$`l`f`.'`J`Z@K`c`ZgVi`f`[`hf]Zzh`Ui`Z`K`YfXYf`6fYa`Yb"
: Ubg`XØfZYb`g]W\`Ui`Z`Y]b`Ui`ZfY[YbXYg`K`c`W\YbYbXY`j`c`Yf
: i`»`VU`UW]cb`ZfYi`Yb`°`

⊕`XYf`&""6i bXYg`][U`ghUfhYh`XYf`<`Ua`Vi`f`[Yf`GJ`i`a`%`.'`\$`l`f`
[Y[Yb`XYb` : 7`A`U[XYVi`f`[i`bX`a`Y\`fYfY`k`Y]hYfY`Gd]Y`Y`\Y]nYb`X]Y
?cb_i`ffYbn`Ub.`GGJ`l`a`gd]Y`h`[Y[Yb`XYb`?`Uf`gfi` \Yf`G7ž`i`bX
;`fYi`h\Yf` : Øfh` \V]YhYh`XYa`%` : 7`B`ØfbVYf`[`X]Y`Gh]fb`°`5i`W\`]b`XYf
'`"@][U`[Y\h`Yg`ni`f`GUW\Y.`8mbUa`c`8`fYgXYb`Ya`dZÀb[h`FK`°`9ggYb

i a '% .' \$'i \fž'k Å\fybX'5fa]b]U'6]Y`YZY`X'i a '%*.' \$'i \f`Ui Z
CgbUVfØW_`hf]Zž"8Yf`HU[`YbXYh'a]h`Y]bYa `8i Y``nk]gWXYb
I bhYf\UW]b[`i bX`%, *\$`A ØbWXYb'i a `%-.' \$'i \f`

⇒`XYb`i bhYfYb`@[Yb`XØfžhY`YVYbZU``g`_Y]bY`@Ub[Yk Y]`Y
Ui Z_ca a Yb.`8]Y`<YggYb`][U`VY[]bbhi a `%)'i \f`a]hgdUbbYbXYb
5i gY]bUbXYfgYhni b[Yb`k]Y`HGJ`GhY]bVUW`<U][Yf`=[Y[Yb`i bhYf!
: `cW_YbVUW``': Øf`Y]bY`i a ZUggYbXY`, VYfg]W`h`ØVYf`U``Y`Gd]Y`Yž
]b_`i gj] Y`XYf`FY[]cbU``[Yb`i bX`k Y]hYfYb`K YhVYk YfVYbž`c\bh
Y]b`6`]W_`Ui ZX]Y`XYHU]``]YfhY`5i ZghY``i b[`VY]`k k k "cgh\YggYb!
nY]hi b["XY"

8YhU]`g	
Cfh	?`Y]b`ØXYfž`8Yi hgW`UbX

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