

GhUg]!; Y\Y]a b]ggY. '5i gghY``i b['Yb h\Ø`h
6fi hU`]hÅh`]b`6fUbXYbVi f[

9f`VYb`G]Y`X]Y`5i gghY``i b[`]b`6Yf`]b`ØVYf`X]Y`GhUg]!5fVY]h`]b
6fUbXYbVi f[.: U_hYbž; YgW]W hYb`i bX`9f]bbYfi b[Yb`j ca
&- "%\$`"V]g`%\$`%%"&\$&(" "

⇒b`XYb`A]b]ghYf[ÅfhYb`' ž`%\$%%+`6Yf`]bž`8Yi hgW`UbX`!`9]bY
Ui ZgW`i ggfY]WY`5i gghY``i b[`ni f`; YgW]W hY`XYf`GhUUhgg]WYf`Y]h
]b`6fUbXYbVi f[`Yf`ØZbYh`Ua`A cbhU[`]b`6Yf`]b`I bhYf`XYa`H]hY``
8]Y`GhUg`]b`6fUbXYbVi f[`df`ÅgYbh]Yfh`XUg`GhUg]!I bhYf`U[Yb!
5fW]j `Y]bXfi W_gj c``Y`GWUi hUZ`bž`X]Y`X]Y`U``hÅ[`]WYb`9]b[f]ZZY
XYf`GhUg`]b`XUg`@YVYb`XYf`A YbgWYb`j YfXYi h]WYb`"A]hfi bX
, ") +(`U`i dhUa`h]WYb`A]hUFVY]hYfb`i bX`&*" +\$\$`]bcZZ]n]Y``Yb
A]hUFVY]hYfb`k]fZi`X]Y`5i gghY``i b[`Y]bYb`6`]W`Ui ZX]Y`hc`hU`]hÅfYb
Ghfi _hi fYb`XYf`Y\Ya`U][Yb`88F"

8]Y`5i gghY``i b[ž`X]Y`_cg`hYb`cg`V]g`ni a`"%"`Bcj Ya`VYf`j`cb
A cbhU[`V]g`; fY]hU[ž`-`V]g`%, `I` \fž`]b`XYf`J`YfhfYhi b[`XYg`@UbXYg
6fUbXYbVi f[`[Y`ØZbYh`]ghž`_ca`V]b]Yfh`VYk`Y[YbXY; YgW]W hYb
j`cb`88F!Gdcfh`Yf]bbYbž`?Øbgh`Yf`_fY]gYb`i bX`Di`b`!6UbXg`a`]h
Cf][]bU`Xc`_i`a`YbhYb`"N]Y``]gh`Ygž`XUg`6Yk`i`gghY]b`ZØf`X]Y`c`Zha`U`g
j`Yf[YggYbY`8]_hUhi f[YgW]W hY`ni`gW`ÅfZYb`i bX`XUg`⇒hYfYggY`Ub
XYf`5i`ZUfVY]hi b[`XYf`J`Yf[Ub[Yb`Y]h`YVYbX][`ni`"U`hYb"

6YgcbXYfg`\Yfj`cf[Y`c`VYb`k`YfXYb`X]Y`GW]W_gU`Y`j`cb
⇒X]j`]Xi`Ybž`X]Y`Xi`fW`XUg`Gd]hnY`gmghYa`XYf`GhUg`]VYhfc`ZZYb
k`UfYb`"GYV`Ugh]Ub`F`]W`hYf`ž`@Y]hYf`XYg`GhUg]!I bhYf`U[Yb!5fW]j`g
: fUb`_Z`fh`fC`XYf`łž`VY`hcb`h`X]Y`6YXYi`hi b[`Y]bYf`_f]h]gWYb
5i`gY]bUbXYfgY`hni b[`a`]h`XYf`88F!J`Yf[Ub[Yb`Y]hž`X]Y`Åi`Z][`Ui`g
XYa`; YgW]W`hgi`bhYff]W`h`Ub`GW`i`Yb`Ui`g[YV`YbXYh`k`]fX`"8]Y
9f`ØZbi b[`XYf`5i`gghY``i b[`ZUbX`]ba`]hYb`Y]bYf`8]g_i`gg]cb

XUfØVYf'ghUhhž'k]Y'k]W'h]['Yg']ghž'X]Y'ZU_hYb[YghØhnhY'88F!
; YgW]W'hY'Ua '@YVYb'ni '\U'hYbž'i a 'XUg'_c''Y_h]j Y'; YXÅW'hb]g
ni 'VYk U\fyb"'A Y\f'XUni ']'gh]'b'Y]bYa '5fh]_Y''Ui Z'k k k "fVV&("XY
ni ''YgYb"

8YhU]`g	
Cfh	⇒'XYb'A]b]ghYf[ÅfhYb'' ž'%%\$%%+'6Yf`]bž 8Yi hgW'UbX

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