

8]Y`Dc`nY]]bgdY_h]cb`<U»`cW`V]hhYh`XU\Yf`NYi [Ybž`X]Y`Yhk Ug
J YfX`A`W`h][Yg`VYcVUW`hYh`\UVYbž`g]W`i bhYf`XYf`HY`YZcbbi a a Yf
\$*` &(`-`'` '\$`cXYf`dYf`9!A U]`Ub`d]\Ugg`cW`4 dc`nY]"f`d"XY`ni
a Y`XYb" `>XY`ϕZcfa Uh]cbž`Ui W`k Ybb`g]Y`bcW`gc`_`Y]b
YfgW`Y]bYb`a U[ž`_Ubb`VY]`XYf`5i Z`_`Äfi b[`XYg` : U`g` \Y`ZYb"

9g`]gh`k]W`h][ž`XUgg`X]Y`6Yk c`bYf`j cb`A YW`Yb`Y]a
ni gUa a YbUfVY]hYbž`i a `X]Y`G]W`Yf`Y]h]b`i]\fYf`; Ya Y]bgW`UZh`ni
[Yk`Ä`f`Y]ghYb`i bX`8]YVgh`Ä`Yb`k]Y`X]YgYa `Ybh[Y[Ybni k]f`_Yb"
8i fW`Y]bY`[Ya Y]bgUa Y`5bghfYb[i b[`_ÖbbYb`gc`W`Y`J cfZ`Ä`Y
YZZY`_hj` VY`_Äa dZh`k YfXYb`i bX`X]Y`; Ya Y]bgW`UZh`[Ygh`Ä`f`_h
k YfXYb"

· · B 5;

8YhU]`g

6Ygi W`Yb`G]Y`i bg`Ui Z.`b!U["XY