

9!GWŁchYf!: U\ fYf'fUa a h'A YfWXYg'i bX  
Z]Y\h' 'Dc`]nY]'gi W\ h'NYi [ Yb °

9a gXYhhYb. '9!GWŁchYf!: U\ fYf'VYgW\AX][ h'A YfWXYg'J!  
?'UggY' i bX'Z]Y\h''Dc`]nY]'gi W\ h'NYi [ Yb'XYg'J cfZU`g'Ua  
?i dZYf[ fUVYb"



?i dZYf[ fUVYb`%ž'( , & , &'9a gXYhhYbž'8Yi hgW\`UbX'!'5a  
GcbbhU[ ž'XYb'('A U]ž`\_Ua`Yg'Ua`?'i dZYf[ fUVYb'ni`Y]bYa  
gW\cW\_]YfYbXYb'J cfZU`''9]b'9!GWŁchYf!: U\ fYf'j Yfi fgUW\hY'Y]bYb  
Yf\YV`]W\Yb'GW\UXYb'Ub'Y]bYa`dUf\_YbXYb'A YfWXYg'6Ybn'J!  
?'UggY"; Y[ Yb'%\*(.)`i \fž'U'g'j ]Y'Y'DUggUbhYb'j cb'XYf'GcbbY  
[ YV`YbXYhk`i fXYbž'fUghY'XYf'Xi b\_Y`[ Y\_Y]XYhY': U\ fYf'a ]h  
gY]bYa`9!GWŁchYf'`b'XYb'[ fUi Yb'A YfWXYg'i bX'\]bhYf'Y»`Y]bYb  
GW\UXYb'j cb'Yhk U'("\$\$\$'9i fc'Ua`'\]bhYfYb`)]b\_Yb'6YfY]W\XYg  
: U\fnYi [ g"

8cW\XYf'i bVY\_UbbhY'nY][ hY`\_Y]bY`FYi Y'i bX'ZØW\hYhY'j b  
F]W\hi b[ '?UbU'k Y[ ž'c\bY'g]W\`i a`X]Y': c`[ Yb'gY]bYg  
j YfUbhk cfhi b[ g'cgYb': U\ fYbg'ni`\_Øa a Yfb''8]Y'Dc`]nY]'GhY]bZi fh

V]hhYh'bi b'i a '<]bk Y]gY'ni 'XYa 'J cfZU''K Yf'XYb'J cfZU''  
VYcVUWXhYh'\Uh'cXYf'ϕZcfa Uh]cbYb'ni a 'ZØWXh][ Yb': U\fyf'[ YVYb  
\_Ubbž'k ]fX'Xf]b[ YbX'[ YVYhYbž'g]WX'ni 'a Y'XYb°

8YhU]`g	
J cfZU''	: U\fyfZi WXh
Cfh	?i dZYf[ fUVYb'%%ž'( , & , &'9a gXYhhYbž 8Yi hgWX`UbX
GWX UXYb`]b`	( \$\$\$

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