

GYf]YbY]bVfØWXY`]b` ;]Y»Yb.`Dc`nY]`gi WXh
NYi [Yb`i bX`<]bk Y]gY`

A Y\fyfy`9]bVfØWXY`i bX`Y]b`6fUbX`]b` ;]Y»Yb.`Dc`nY]`gi WXh
NYi [Yb`ni `JcfZÄ`Ybž`]b_`"fUgg]gh]gWXYa`GWXf]Zni [`Ui Z
A Ui Yf"



@ÖYfghfU»Yž')' - \$;]Y»Ybž`8Yi hgWX`UbX`!`b` ;]Y»Yb`VfUWX
Y]b`i bVY_UbbhYf`nk]gWXYb`8cbbYfghU[UVYbX`i bX` : fy]hU[a cf[Yb
]b`Y]bY`K c\bi b[`]b`XYf`@ÖYfghfU»Y`Y]b`i bX`Ybhf]Y[Y`hY`ni j cf
XY`9]b[Ub[ghØf`Y]bYg`A Y\fZUa `]Yb\Ui gYg"CV`XYf`9]bVfYWX Yf
Yhk Ug`[Yghc\`Yb`\Uhž`V`Y]Vh`i b_`Uf"Bi f`k Yb][`gdÄhYfž`]b`XYf
BUWXhj cb` : fy]hU[`Ui Z`GUa ghU[ž`k i fXY`Y]b`k Y]hYfYg
9]bZJa `]Yb\Ui g`]b`@ÖhY``]bXYb`\Y]a [Ygi WXh`<]Yf`Ybh[`UghY`XYf
HÄhYf`Y]bY`HØf`i bX`ghU\`GWXa i W_`]a `K Yfhj cb`a Y\fyfYb
hUi gYbX`9i fc"8]Y`?f]a]bU`dc`nY]`gi WXhXf]b[YbX`NYi [Yb`i bX
V]hhYhi a`<]bk Y]gY`i bhYf`XYf`HY`YZcbbi a a Yf`\$*(%#+\$ \$*!*))) "

⇒XYf`[`Y]WXYb`BUWXh`a i gghYb` : Yi Yfk Y\f`i bX`Dc`nY]`i a`\$\$.&
I \f`ni `Y]bYa`6fUbX`]b`Y]bYa`9]bZJa `]Yb\Ui g`]a `A Y]gYbfb[

Ui gfØW_Yb"8 Ug: Yi YfžXUgXi fW`Y]bY?YfnY`]a `6UXYn]a a Yf
 Ui g[Y`Ògh`k i fXYžZØ\fhY`ni `Y]bYa `GUW`gW`UXYb`j`cb`Yhk`U`, "\$\$\$\$
 9i fcž`YXcW`[UV`Yg`[`ØW`]W`Yfk`Y]gY`_Y]bY`J`Yf`YhnhYb`"Ni`XYa
 k i fXY`]b`F`Y]g_]fW`Yb`Y]b`fUgg]gh]gW`Yf`GW`f]Zni [`Ui`Z`Y]bY
 ; fi bXghØW_ga Ui Yf`[YgdfØ`h`5i`W`]b`X]YgYa `: U``V]hhYh`X]Y
 ?f]a]bU`dc`]nY]`i a `<]bk`Y]gY"

8YhU]`g	
J`c`f`ZU``	9]bVfi`W`ž`6fUbXgh]Zhi`b[`ž`J`UbXU`]ga`i`g
I`f`g`U`W`Y`	?`Y`f`n`Y`
C`f`h`	@`Ø`V`Y`f`g`h`f`U`»`Y`ž`'`)`'-`\$`;`]Y`»`Y`b`ž`8`Y`i`h`g`W``U`b`X`
G`W`X`U`X`Y`b`]`b`	,`\$`\$`\$`\$`

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