

? c\_U]b!8 YU`Yf`]b`A ØbghYf`[ YgW b U d d h.  
Dc`]nY]`gW`À[ h`ni`°

Dc`]nY]`A ØbghYf`b]a a h`nk Y]`?c\_U]b!8 YU`Yf`]b`<Ua a`ZYgh"  
8 fc[ Yb`i bX`6Uf[ Y`X`g]WYf[ YghY`h`VY]`9]bgUhn`Ua`6fYa`Yf  
D`Uhn"



K c`VYW\_Yf`GhfU» Yž`(`, %) )`A ØbghYfž`8 Yi hgW`Ub X`!  
Dc`]n]ghYb`]b`A ØbghYf`\UVYb`Ua`8]YbghU[ ž`XYa`\$\*`"A U]ž`nk Y]  
a i ha U»`]WY`?c\_U]b!8 YU`Yf`ZYgh[ Ybca a`Yb`"8]Y`&&`i bX`" ` ` `U\fy  
U`hYb`A`AbbYf`Ui`g`<Ua a`k`i`fXYb`Ub`XYf`K c`VYW\_Yf`GhfU» Y  
Yfk`]gW`hž`bUW`XYa`i`a`ZUb[ fY]WY`9fa`]h`i`b[ Yb`X]Y`6YUa`hYb`Ui`Z  
]\fy`Gdi`f`ZØ\fhYb"

8]Y`A`AbbYf`ghY\Yb`]a`J`YfXUW`hž`gY]h`Ab[ YfYf`NY]h`a`]h`?c\_U]b`]a  
6YfY]W`XYg`6fYa`Yf`D`UhnYg`ni`U`bXY`b`"6Y]`XYf`Y`g`h`b`U`a`Y  
g]W`Yf`h`Y`b`X]Y`9]bgUm`f`À`ž`Y`b]W`h`b`i`f`Y]b`Y`VYUW`h`]W`Y`A`Yb[ Y  
?c\_U]b`ž`g`c`b`XYf`b`Ui`W`ZUgh`(\$`\$`9i`fc`6Uf[ Y`X`"8]Y`9fa`]h`i`b[ Yb  
XUi`Yfb`Ub`ž`k`À\fy`b`X`X]Y`Dc`]nY]`k`Y]hYf\]b`[ Y[ Yb`XYb  
8 fc[ Yb\UbXY`j`cf[ Y\h"

8YhU]`g	
J c fZU``	8 fc [ Yb_f]a ]bU`hÀh
C fh	K c`VYW_Yf`GhfU» Yž` ( , %) ) `A ØbghYfž 8 Yi hgW\`UbX
: YghbU\ a Yb	&

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