

K Yf_nYi [X]YVghU\ ` `ØVYf`B UW h.
I bVY_UbbhY `VfYWX Yb `< U`Y `]b `C VYfgØ`n
Ui Z°

I bVY_UbbhY `HÄhYf`VfUWX Yb `nk]gWX Yb `%&"`i bX`%` "'A U]`&\$&)
]b`Y]bY`K Yf_nYi [\U`Y `]b `C VYfgØ`nYf`GhfU» Y`Y]b`"Dc`nY]
gi WXh`NYi [Yb`"



C VYfgØ`nYf`GhfU» Yž`8 Yi hgWX `UbX`!`#b`Y]bYf`gWX`cW_]YfYbXYb
B UW h`nk]gWX Yb`XYa` `%&"`i bX`%` "'A U]`&\$&)`k`i`fXY`]b`Y]bY
K Yf_nYi [\U`Y `Ub`XYf`C VYfgØ`nYf`GhfU» Y`Y]b [YVfcWX Yb`°
I bVY_UbbhY `HÄhYf`Xi`fWX`VfUWX`Yb`Y]bYb`A`YhU`n`Ui`b`i`bX`XfUb [Yb
]b`nk`Y]`<U`Yb`Y]bž`k`c`g]Y`Y]bY`J`Y`n`U`n`j`c`b`k`Yfhj`c`Yb
K Yf_nYi [Yb`ghU`Yb`"8`Yf`Yb`hghUb`XYb`Y`GW`UX`Yb`k`]fX`Ui`Z`Y]bYb
ZØb`ZghY`][Yb`6`YhfU [` [YgWX`Ä`hnh` `Y]b`gWX`k`YfYf`J`Yf`i`gh`ZØf`X`Ug
VYhfc`ZY`bY`I`bhYfb`Y`a`Yb`°

8]Y`Dc`nY]`Yfa`]hY`h`bi`b`i`bX`]gh`Ui`Z`<]bk`Y]gY`Ui`g`XYf`

6Yj Ò`_Yfi b[`Ub[Yk]YgYb`NYi [Ybž`X]Y`Yhk Ug`VYcVUW`hYh`\UVYb
cXYf`XYhU]`YfhY`ϕZcfa Uh]cbYb`ni `XYb`HÀhYfb`[YVYb`_ÖbbYbž
g]bX`Ui Z[Yfi ZYbž`g]W`i a [Y\YbX`VY]`XYf`Dc`nY]]bgdY_h]cb
; fØbghUXhni `a Y`XYb`i bhYf`XYf`HY`YZcbbi a a Yf`\$*`) - ` ` %&!\$
cXYf`dYf`9!A U]`Ub`d][fi YbghUXh4 dc`nY]"f`d"XY" `X`XY`bcW`gc
_`Y]bY`ϕZcfa Uh]cb`_ÖbbhY`YbhgW`Y]XYbX`gY]b`

8YhU]`g	
J c fZU``	9]bVfi W`
C fh	C VYfgØ`nYf`GhfU» Yž`8Yi hgW`UbX
GW`UXYb`]b`	%%\$\$\$\$

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