

# 9]bVfi W\ `]b`6Yf[ . `Dc`nY]`gi W\ h`NYi [ Yb bUW\ `b`ÀW\ h`]W\ Yf`HUh°

I bVY\_UbbhY`HÀhYf`VfUW\Yb`]b`Y]bY`:`]fa U`]b`6Yf[ `Y]b`  
NYi [ Yb`k YfXYb`] YVYhYbž`g]W\ `a`]h`XYf`Dc`nY]`K` Òfh`]b  
JYfV]bXi b[ `ni`gYhnYb`"



⇒a`6fi W\ ž`+`\*`+`\*` , `6Yf[ ž`8Yi hgW\ `UbX`!`@`XYf`B UW\ h]j cb  
8]YbghU[ `Ui Z`A`]h`k cW\ `VfUW\ `Y]bY`:` fi ddY`i bVY\_UbbhYf`HÀhYf`]  
Y]b`:`]fa Yb[ Y`ÀbXY`]b`XYf`GhfU»Y`⇒a`6fi W\ `]b`6Yf[ `Y]b`"8]Y`Dc`nY]  
\Uh`gcZc`fh`X]Y`9fa`]h`i b[ Yb`Y]b[ Y`Y]hYhž`UVYf`ni`a`:` `ØW`\_`k`i`fXY  
\_Y]b`8]YVYg[ i`h`Yb`hk`Yb`XYh`"8]Y`:` YgUa` hgW\ UX`Ybg\`Ò\Y`VYhf`À[ h  
Yhk`U`)`\$\$`9i`fc`ž`\`Ui`d`hg`ÀW\`]W\`Xi`fW\`GUW\`VY`gW\`ÀX][ i`b[ Yb`"

8]Y`Dc`nY]X]fY`\_h]cb`@`UbX`Ui`gi`W\`h`bi`b`bUW\`NYi`[`Yb`ž`X]Y`]b`XYf`  
ZfU[`]W\`Yb`B`UW\`h]j`YfX`ÀW\`h][`Y`5`\_h]j`]h`ÀhYb`VYc`VUW\`hYh`\`UVYb`"  
<]bk`Y]gY`\_ÒbbYb`i`bhYf`XYf`HY`Y`Zcbbi`a`a`Yf`\$`+`+`%`-`&`&`%`\$`c`XYf`  
dYf`9!`A`U`]`Ub`d]k`cYfh`\`4`dc`nY]`"f`d`"XY`[`Ya`Y`XYh`k`YfXYb`"K`Yf`  
Yhk`Ug`k`Y]»`ž`gc`hY`g]W\`gW\`bY`VY]`XYf`Dc`nY]`a`Y`XYb`°

8YhU]`g	
J c fZU``	9]bVfi W
C fh	=a `6fi Wž+*+*, `6Yf[ ž8Yi hgW`UbX
GW UXYb`]b`	) \$\$

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