

9f`Ub [ Yb`]a`5i Zfi \ f. `\* \$\$`6Øf [ Yf  
XYa cbghf]YfYb` [ Y [ Yb`X]Y`5Z8`

5a`\$%"\$&"&\$&) `ZUbXYb`]b`9f`Ub [ Yb`a Y\ fYfY  
J YfgUa a`i b [ Yb`ghUhhž`XUfi bhYf`DfchYghY` [ Y [ Yb`X]Y`5Z8`"  
Dc`nY]`k Uf`]a`9]bgUhn"

< i [ Ybc hhYbd`Uhnž`- %\$) ( `9f`Ub [ Ybž`8 Yi hgWk`UbX`!`5a  
GUa ghU [ ž`XYb`%": YVfi Uf'&\$&) ž`j YfgUa a`Y`hYb`g]Wk`]b`9f`Ub [ Yb  
a Y\ fYfY`; fi ddYbž`X]Y`ZØf`]\ fY`Yk Y`][ Yb`5b`]Y [ Yb  
XYa cbghf]YfhYb`"Fi bX`\* \$\$`A YbgWkYb`\_Ua Yb`Ui ZXYa  
< i [ Ybc hhYbd`Uhn`ni gUa a`Ybž`i a` [ Y [ Yb`X]Y`5Z8`ni`dfchYgh]YfYb`"  
I a`\$- .`\$`I \ f`ghUfhYhY`Ua`FUh\Ui gd`Uhn`X]Y`J YfgUa a`i b [ `i bhYf  
XYa`A chhc`6fUbXa`Ui Yf` [ Y [ Yb`FYWk`hg ž`Ub`XYf`Yhk U` ( \$\$  
DYfgcbYb`hY`bU\ a`Yb`i bX`g]Wk` [ Y [ Yb`%\$.`\$`I \ f`]b`6Yk Y [ i b [   
F]Wk`hi b [ `GhUXhnYbhfi a`a`UWk`hYb`"

NY]h [ `Y]Wk`k i fXY`Ui ZXYa`< i [ Ybc hhYbd`Uhn`Y]bY`ghU]cb`ÅfY  
J YfgUa a`i b [ `a`]h`Yhk U`&\$`\$`HY`bY\ a`Yfb`i bhYf`XYa`H]hY``ϕZcg  
 [ Y [ Yb`X]Y`5Z8`UV [ Y\U`hYb`"8]Y`Dc`nY]`a`i gghY`Y]b [ fY]ZYbž`i a  
XYb`6YfY]Wk`i a`X]Y`5Z8!`ϕZcghUbX`ZfY]ni`U`hYbž`XU`X]Y  
DfchYgh]YfYbXYb`]a`a`Yf`U [ [ fYgg] Yf`k i fXYb`"GdfYWk`Wk`ØfY`i bX  
j`YfVU`Y`5i`gY]bUbXYfgYhni b [ Yb`nk`]gWkYb`XYb`8Ya`cbghfUbhYb  
i bX`XYb`ϕZcghUbX!6YhfY]VYfb`dfU`hYb`\]Yf`Ui ZY]bUbXYf`"  
?i fnZf]gh] [ `a`i gghYb`Dc`nY]VYUa`hY` [ Y [ Yb`Yhk U`Y]b`8i`hnYbX  
HY`bY\ a`Yf`Xi fWk`GWk]YVYb`i bX`8fØW`Yb`j`cf [ Y\Yb`"5V`%`.\$`\$  
I \ f`gUb`\_X]Y`HY`bY\ a`YfnU\`Ui Zbi`f`bcWk`Yhk U`\* \$`A YbgWkYb`"  
8]Y`J YfgUa a`i b [ `ZUbX` [ Y [ Yb`%) . ( ) `I \ f`]\ f`9bXYž`bUWkXYa`X]Y  
Dc`nY]ž`Y]bgWk`]Y»`]Wk`Y]bYg`9]bgUhnhYUa`g`Ui`g`A`]hY`ZfUb`\_Ybž`ZØf  
X]Y`G]WkYf\Y]hi bX`CfXbi b [ `gcf [ hY`"

8YhU]`g	
J c fZU``	Gcbgh][ Yg
C fh	< i [ YbchhYbd`Uhnž' - %\$) ( `9f`Ub[ Ybž 8 Yi hgW`UbX

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