

² `hUb\_`]a `K U`X`YbhXYW\_h. `Dc`]nY]`gi W h  
Xf]b[ YbX`< ]bk Y]gY°

Dc`]nY]`A UmYb`i bhYfgi W h`i bYf`Ui VhY`5V`U[ Yfi b[ `Y]bYg`, \$\$  
`² `hUb\_g`a ]h`<Y]nØ``]b`6Y````< ]bk Y]gY`YfVYhYb"



6Y`ž`8Yi hgW`UbX`!`ϕ`Y]bYa `gW`cW\_]YfYbXYb`J`cfZU``k`i`fXY`Ua  
&)``A`Àfn`&\$&)`Y]b`]`Y[`U`UV[`YghY`hYf`,`\$\$!`@]hYf!`²`hUb\_`Ui`ZY]bYa  
K`]fhgW`UZhgk`Y[`]b`Y]bYa`K`U`XghØW\_`VY]`6Y``YbhXYW\_h``8Yf`HUb\_ž  
XYf`VfYbn`][`Y`F`YghY`j`cb`<Y]nØ`Ybh\]Y`hž`k`i`fXY`nk`]gW`Yb`XYa  
Gdcfhd`Uhn`i`bX`XYf`GW`ØhnYb`U`Y`UV[`Y`U[`Yfh``8]Y`Dc`]nY]`A`UmYb  
]gh`U`Ufa`]Yfh`i`bX`gi`W`h`bi`b`bUW`<]bk`Y]gYb`ni`j`YfX`W`h][`Yb  
DYfgcbYbž`X]Y`ZØf`X]YgYb`I`a`k`Y`hZfYj`Y`j`YfUbhk`cfh]W`gY]b  
\_ØbbhYb"

NYi [ Yb`cXYf`DYfgcbYb`a`]h`gUW`X]Yb`]W`Yb`ϕ`Zcfa`Uh]cbYb`g]bX  
Ui`Z[`Yfi`ZYbž]g]W`i`bhYf`XYf`HY`YZcbbi`a`a`Yf`\$&\*)`%!,`\$%\$`VY]`XYf  
?f]a`]bU`]bgdY\_h]cb`A`UmYb`ni`a`Y`XYb``8]YgYf`J`cfZU``k`]fZi`Y]b

[ fY`Yg`@]W h`Ui Z`XYb`i bj c`fg]W h][ Yb`l a [ Ub[ `a ]h`[ YZÀ`f`]W Yb  
5VZÀ`Yb`i bX`Àggh`X]Y`: fU[ Y`Ui Z`ca a Yb.`K Yf`\_ÒbbhY`ZØf`gc`W  
Y]bY`XfY]ghY`HUh`j YfUbhk c`fh]W `gY]b3

8YhU]`g	
J c`fZU`	l a k Y`h
C`fh	6Y`ž`8Yi hgW`UbX

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