

9]bVfYWÅ Yf']b 'A U]bn. 'NYi [Yb '[Ygi WÅ h bUWÅ 'XfY]ghYb 'K c\bi b[ghUhYb °

K]YXYf\c`hY`K c\bi b[gY]bVfØWÅ Y`]b `XYf`A U]bnYf`BYi ghUXh.
HÅhYf`ghY\`Yb`K Yfh[Y[YbghÅbXYž5i [YbnYi [Yb`gi WÅ Yb
<]bk Y]gY"

A U]bnYf`BYi ghUXhž8Yi hgWÅ`UbX`!`5a`A cbhU[ž`XYa`'%"`A Åfn
&\$&) ž`k`i`fXYb`]b`XYf`A U]bnYf`BYi ghUXh`YfbYi h`9]bVfØWÅ Y`i`bX
9]bVfi WÅ gj Yfgi WÅ Y`]b`A Y\fdUfhY]Yb\Åi`gYfb`j`YfØVh`?`f]a`]bY`Y
k`UfYb`U_h]j`i`bX`Yb`hk`YbXYhYb`\cWÅ`k`Yfh[Y` ;` Y[YbghÅbXY`Ui`g
Y]bYf`K`c\bi`b[`]b`XYf`F`\Y]bU`YY`"8]Y`Dc`nY]`Yfa`]hhY`hi`bX`gi`WÅ`h
bUWÅ`<]bk`Y]gYb`Ui`Z`X]Y`HÅhYf"

⇒`Y]bYa`k`Y]hYfYb`J`cfZU`" [Y[Yb`%&.`\$`\$`I`\f`ÒZZbYhY`Y]bY` :`fUi`ž`X]Y
]b`]\fYf`K`c\bi`b[`k`Ufž`X]Y`HØfž`bUWÅ`XYa`g]Y`Y]b`F`UgWÅ`Y`b`[`Y\`Øfh
\`UhYž`XUg`g]Y`ZØf`Y]bY`?`UhnY`\`Y`h`"GhUhh`Y]bYg`<`Ui`gh]YfYg`ghUbXYb
^XcWÅ`nk`Y]`↑`b[`Y` :`fUi`Yb`j`cf`]\fž`X]Y`XUfUi`Z`]b`X]Y` :`i`WÅ`h
Yf[`f]ZYb`"8]Y`VY]XYb`J`YfXÅWÅ`h[]b`g]bX`Yhk`U`%+`V]g`&\$`↘\`fY`U`hž
\`UVYb`Xi`b`_`Y`<`UUfY` `Y]bY`a`]h`NÒdZYbž`X]Y`UbXYfY`a`]hY]bYa
DZYfXYgWÅ`k`Ubni`i`bX`k`UfYb`]b`Xi`b`_`Yb`↘W`Yb`i`bX`↘Ubg
[`Y`_`Y]XYh`"8]Y`Dc`nY]`V]hhYhi`a`gUWÅ`X]Yb`]WÅ`Y`<]bk`Y]gY`ni`X]YgYb
HUhj`YfXÅWÅ`h[]b`"

8YhU]`g	
J`c`f`ZU`"	9]bVfi`WÅ`ž`8]YVghU\`
C`fh	A`U]bnYf`BYi`ghUXhž`8Yi`hgWÅ`UbX

6Ygi WÅ Yb`G]Y`i`bg`Ui`Z.`b!U["XY