

6`i h)[Yf`GhfY]h`]b`7\Uf`c hhYbVi f[.`A Ubb
]a`I !6U\b\cZ`Yfghc W\Yb`°

⊕`7\Uf`c hhYbVi f[`_Ua`Yg`ni`Y]bYa`h0X`]W\Yb`5b[f]Z`]a`I !
6U\b\cZ`Gcd\]Y!7\Uf`c hhY!D`Uhn`"9]b`A Ubb`Yf`]hh
JYf`Yhni b[Yb`Xi fW\`Y]b`A YggYf"



Gcd\]Y!7\Uf`c hhY!D`Uhnž`%(\$) -`6Yf`]bž`8Yi hgW\`UbX`!<Yi hY
BUW\ a`]hU[`YfgW\ØhhYfhY`Y]b`h0X`]W\Yg`JYfVfYW\Yb`XYb`I !
6U\b\cZ`Gcd\]Y!7\Uf`c hhY!D`Uhn`]b`7\Uf`c hhYbVi f[`°; Y[Yb`%*.%)
I \f`_Ua`Yg`Xcfhni`Y]bYa`Vfi hU`Ya`GhfY]h`nk`]gW\Yb`nk`Y]
: U\ f[`ÄghYbž`VY]`XYa`Y]bYf`XYf`A`ÄbbYf`a`]hY]bYa`A`YggYf`Ui`Z
gY]bYb`?`cbhfU\Yb`hYb`Y]bghUW\`"8`Ug`hfU[`]gW\Y`9f[YVb]g.`8`Ug
CdZYf`Yf`U[`gcZcfhgY]bYb`JYf`Yhni b[Yb`i`bX`ghUfV`bcW\`Ua
HUhcfh"

8Yf`a`i`ha`U»`]W\Y`HÄhYf`ZØW\hYhY`ni`°: i`»`ž`XcW\`X]Y`Dc`]nY]`ghY`hY
]\b`]b`XYf`GW\`cggghfU»`Y`°[YfUXY`U`g`Yf`a`]h`XYa`A`YggYf`]b`XYf
<UbX`Ui`ZX]Y`9]bgUhn`_fÄžhY`ni`ghYi`YfhY`°I`a`X]Y`G]hi`Uh]cb`i`bhYf
?`cbhfc`Y`ni`Vf]b[Ybž`a`i`gghYb`a`Y\`fYfY`GW\ØggY`Ui`ZXYb

J YfXÅW h)[Yb`UV[Y[YVYb`k YfXYb" 9f`k i fXY`gWk Yf`j Yf`Yhnh
 ZYgh[Ybca a Yb`i bX`VYZ]bXYh`g]Wk`XYfnY]h`i]b`Y]bYa`? fUb_Yb\Ui gž
 k c`Yf`bchcdYf]Yfh`k]fX" 8]Y`GhUUhgUbk U`hgWk UZh`i bX`X]Y
 A cfX_ca a]gg]cb`XYg`@UbXYg_f]a]bU`Ua hYg`\UVYb`X]Y
 9fa]hhi b[Yb`ØVYfbca a Yb"

8 YhU]`g	
J cfZU``	A cfX#HchgWk`U[
I fgUWk Y	Gh]Wk UZZY
C fh	Gcd\]Y!7\Uf`chY!D`Uhnž%(\$) - `6Yf`]bž 8 Yi hgWk`UbX
J Yf`YhnhY	%
: YghbU\ a Yb	%

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