

GW cW_]YfYbXY'Dc`nY]a Y`Xi b[Yb.
J YfVfYWX Yb`i bX`J Yf_Y\fgi bZÄ`Y`]b`?]Y`°

5_hi Y`Y'Dc`nY]a Y`Xi b[Yb`Ui g`?]Y`. J YfVfYWX Ybž`i bZÄ`Y`
i bX`J Yfa]gghY` V`Y]VYb`G]Y`]bZcfa]Yfh]a `@j Yh]W_Yf`j ca
%* "%\$"&\$&("

?]Y`ž`8 Yi hgWX`UbX`!`ϕ`GW`Ygk][!<c`ghY]bž`X]Y'Dc`nY]`k Ufbhj`cf
Y]bYf`K Y`Y`j`cb`J YfVfYWX Yb`i bX`J Yf_Y\fgi bZÄ`Y`]b`?]Y`i bX`XYf`
I a [YVi b[`5_hi Y`Y`A Y`Xi b[Yb`VYf]WX`hYb`j`cb`Ui`gni`V]`XYb`XYb`
GhfUZhUhYb`i bX`YfgWX`fYW_Yb`XYb`J`cfZÄ`Y`bž`X]Y`XUg`
G]WX`Yf\Y]hg[YZØ`X`Yf`6Øf[Yf`YfgWX`ØhhYfb`_Øb`hYb`"9]b`@j`Yh]W_Yf`
XYf`Dc`nY]a Y`Xi b[Yb`Ä`h`X]Y`6Yj`Ø`_Yfi b[`gck`c`\`ØVYf`Vfi`hU`Y`
; Yk`U`hhUhYb`U`g`Ui`W`ØVYf`X]Y`J`Yf_Y\fg`U[Y`Ui`Z`XYa`@Ui`ZYb`XYb`
K`Yf`[YfUXY`]b`?]Y`i`bhYfk`Y[g`]ghž`gc`hY`VYgcb`XYfg`k`UW`gUa`
gY]b`"K]Y`k`k`k` "_b!cb`]bY`XY`VYf]WX`hYhž`\UVYb`X]Y`
U`Ufa]YfYb`XYb`J`cfZÄ`Y`ni [Ybca`a`Ybž`k`Ug`ni`f`6Ygcf[b]gi`bhYf`
XYb`5bk`c\bYfb`ZØ`fh"

8]Y'Dc`nY]`VYhc`bhž`k]Y`k]WX`h[`Yg`]ghž`gc`Zc`fh`XYb`B`chfi`Z`ni`
k`Ä`Y`bž`ZU`g`NYi [Yb`j`cb`Y]bYa`J`YfVfYWX`Yb`c`XYf`Y]bYa`B`chZU`
k`Yf`XYb`"8]Y`5bk`Y]gi b[Yb`ni`a`J`Yf\`U`hYb`]b`gc`WX`Yb`G]hi`Uh]cb`Yb`
g]bX`_`Uf.`9fghY`<]`ZY`Y]ghYbž`Ua`C`fh`XYg`; YgWX`Y`Ybg`V`Y]VYb`i bX`
U`Y`fY`Yj`Ub`hYb`ϕ`Zcfa`Uh]cb`Yb`Xc`_i`a`Yb`h]YfYb`GW`Ygk][!`
<c`ghY]b`ghY`h`U_hi`Y`j`cf`<`Yf`Ui`g`Zc`f`XYfi b[Ybž`i bX`X]Y`6Øf[Yf`
g]bX`Ui`Z[Yfi`ZYbž`Ui`Za`Yf`_gUa`ni`gY]b`i bX`g]WX`[Y[YbgY]h[`ni`
gWX`Ø`h`Yb`"8fUa`U`]b`?]Y`i`X]Y`B`Yfj`Yb`Y]Y[Yb`V`Ub`_`<`U`hYb`G]Y`
g]WX`VYfY]h`ZØ`f`k`Y]hYfY`ϕ`Zcfa`Uh]cb`Yb`Ui`Z`k`k`k` "_b!cb`]bY`XY"

6 Y g i W X Y b ` G] Y ` i b g ` U i Z . ` b ! U [" X Y