

C ghgYY!I f`Ui V`Vcca h. `H]a a YbXcfZYf
GhfUbX`_bUW_h`(\$\$"\$\$\$'; ÅghY!A Uf_Y°

C gh\c`ghY]b`j YfnY]W`bYh`&\$&(`FY_cfXnU`\`Yb`]a`Hci f]ga i g
a`h`ØVYf`(\$\$"\$\$\$'; ÅghYb`"9bhXYW_Yb`G]Y`X]Y
9fZc`[g[YgW]W`hY`XYf`@ØVYW_Yf`6i`W`h`

H]a a YbXcfZYf`GhfUbXž`8Yi hgW`UbX`!

H]a a YbXcfZYf`GhfUbX`i bX`B]YbXcfZUb`XYf`C ghgYY`\UVYb`]a``U\ f
&\$&(`FY_cfXnU`\`Yb`VY]`XYb`; ÅghYUb_ØbZhYb`i bX
, VYfbUW`hi b[Yb`j YfnY]W`bYh`"8]Y`H]a a YbXcfZYf`GhfUbX`B]YbXcfZ
Hci f]ga i g`; a V<`fHGB HŁ`\Uh`X]Y`YfZc`[fY]W`Yb`NU`\`Yb
j YfØZYbh]W`hi bX`nY][hž`XUgg`l f`Ui VYf`X]Y`FY[]cb`k`Y]hYf\]b
gW`ÅhnYb`"6YgcbXYfg`VYa`Yf_Ybgk`Yfh]ghž`XUgg`X]Y`NU`\`XYf
; ÅghYUb_ØbZhY`Yfgha`U`g`X]Y`A Uf_Y`j cb`(\$\$"\$\$\$`ØVYfgW`fY]hYh`

⇒ a`U\ f`&\$&(`k`i`fXYb`ØVYf`(`%"\$\$\$'; ÅghYUb_ØbZhY`fY[]ghf]Yfhž
k`Ug`Y]bYa`5bgh]Y[]j`cb`, ž`*`i`]a`JYf[`Y]W`ni`a`Jcf`U\ f
Ybhgd]W`h`"8]Y`; YgUa`hghY][Yfi`b[`XYf`; ÅghYUb_ØbZhY`ØVYf`X]Y
`YhnhYb`nY\`b`U\ fY`VYhfÅ[hgc[Uf`*`\$`i`"5i`W`X]Y
, VYfbUW`hi b[gnU`\`Yb`_cbbhYb`Y]b`dcg]h]j`Yg`9f[YVb]g`Yfn]Y`Yb.
G]Y`gh]Y[Yb`i`a`(`ž(`i`]a`JYf[`Y]W`ni`&\$&'ž`VY][Yk`YfV`]W`Yb
6Yhf]YVYb`gc[Uf`i`a`(`ž`i`"i`ϕg[YgUa`h[UV`Yg`%", (-)`%
, VYfbUW`hi b[Ybž`Y]b`XYi`h]W`Yf`5bgh]Y[]j`cb`%`+`+`%"\$`%`]a`U\ f
&\$&'`"

A Uf_UbhY`9bhk`]W`_`i`b[Yb`]a`', VYfV`]W`

6YgcbXYfg]a`A`U]`&\$&(`k`i`fXYb`a`]h`%-`%)`&%`, VYfbUW`hi b[Yb
%`ž(`i`]a`Y\`f`U`g]a`A`U]`XYg`Jcf`U\`fYg`i`a`[YgYhnh`"ϕ`XYb`YhnhYb

nY\ b`đ\ fYb`nY][h'g]W\`Y]bY`Ub[Zf]gh][Y`GhY][Yfi b[`j cb`' +ž&`i ž
 VY[]bbYbX`a]h`%" (+`*`*) ` , VYfbUW\hi b[Yb`]a `đ\ f`&\$%(``9)b
]bhYfYggUbhYg`8YhU]`]ghž`XUgg`X]Y`Ni k`ÀW\gY`]b`H]a` a`YbXcfZYf
 GhfUbX`i bX`B]YbXcfZ`b]W\h`Xi fW\`ni g`Àhn`]W\Y`6YhhYb`_UdUn]h`ÀhYbž
 gcbXYfb`Xi fW\`Y]bY`\Ò\YfY`5i g`Ughi b[`j cb`) ž%`i `Yfn]Y`h`k`i fXYb`
 8]Y`Xi fW\gW\`b]h`]W\Y`5i ZYbh\U`hgXUi Yf`XYf`;`ÀghY`U[`&\$&(`VY]
 j]Yf`HU[Yb`"

8]Y`d'cg]h]j Yb`NU\`Yb`k YfXYb`i bhYf`UbXYfYa``Ui Z'n]Y`[Yf]W\hYhY
 A Uf`_Yh]b[a`U»bU\`a`Ybž`k]Y`X]Y`J YfUbgH`U`hi b[Yb`đnn!6U`h]WU`i bX
 j YfgW\]YXYbY`GhfUbX`_cbnYfhYž`ni fØW`_ [YZØ\`fh``9]bY
 ;`ÀghYVYZfU[i b[`YfvfUW\hY`Y]bY`\c\Y`Ni Zf]YXYb\Y]h`a`]h`Y]bYf
 ;`YgUa`hbchY`j cb`%ž*``8Yf`ØVYfk]Y[YbXY`HY]`XYf`;`ÀghYž`b`Àa` `]W\
 -`ž*`i žghUa`a`h`Ui g`8Yi hgW\`UbXž`k Ug`XYb`U``[Ya`Y]bYb`HfYbX
 ni a`i`f`Ui V`]b`\Y]a`]gW\Yb`F`Y[]cbYb`i bhYfghfY]W\h`"

8]Y`đZcfa`Uh]cbYb`ØVYf`X]Y`FY`_cfXnU\`Yb`k`i fXYb`gck`c`\`j cb`XYf
 g\n"XY`U`g`Ui W\`j cb`h]b]&(`XY`VYgh`h][h`"

8YhU]`g	
J`c`f`ZU``	Gcbgh][Yg
C`f`h	H]a` a`YbXcfZYf`GhfUbXž`8Yi hgW\`UbX
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6Ygi W\Yb`G]Y`i bg`Ui Z.`b!U["XY