

9]bVfi W\ `]a `Gh]ZhgZY`X. `Dc`]nY]`gi W\ h
NYi [Yb `ZØf`a mghYf]ØgYb `J c fZU``°

⇒ `Gh]ZhgZY`Xž`GcYghž`_Ua `Yg`ni `Y]bYa `9]bVfi W\ `]b`Y]bY
DfUI]g" `Dc`]nY]`gi W\ h`NYi [Yb `ZØf`XYb `J c fZU``j ca `%"`"Ui Z
XYb `%+"`5df]"



Gh]ZhgZY`Xž`GcYghž`8Yi hgW\ `UbX`!`⇒`XYf`BUW\h]j ca `%"`"Ui Z`XYb
%+"`5df]`_Ua `Yg`]a `Gh]ZhgZY`X`]b`GcYghni `Y]bYa `9]bVfi W\ `]b`Y]bY
Xcfh][Y`DfUI]g" `I bVY`_UbbhY`HÄhyf`gW\ UZhYb`g]W\ `ØVYf`Y]b
Ui Z[YVfcW\YbYg`YbghYf`Ni [Ub[`ni `XYb`FÄi a `]W\`_Y]hYb" `8]Y
Dc`]nY]`VYf]W\ hYhž`XUgg`U`Yg`Xi fW\k Ø`h`k i fXYž`YXcW\ `V]g\Yf
i b`_Uf]ghž`cV`Yhk Ug`Yb`hk YbXYh`k i fXY"

8]Y`9fa]h`Yf`g]bX`bi b`Ui Z`XYf`Gi W\Y`bUW\`NYi [Ybž`X]Y]b`XYf
VYgU[hYb`NY]h`Yhk Ug`J YfXÄW\h][Yg`VYa Yf`h`\UVYb" `K Yf
⇒Zcfa Uh]cbYb`\Uhž`k]fX`[YVYhYbž`g]W\ `i bhYf`XYf`HY`YZcbbi a a Yf
\$&- &%- %\$\$`cXYf`X]fY`_h`VY]`XYf`bÄW\ghYb`Dc`]nY]X]YbghghY`Y`ni
a Y`XYb"

8YhU]`g	
J c fZU``	9]bVfi W
C fh	Gh]ZhgZY`Xž`GcYghž`8Yi hgW`UbX

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