

9]bVfi W\]b`K]`XYg\Ui gYb.`Dc`]nY]`gi W\ h
Xf]b[YbX`NYi [Yb`

⊕`K]`XYg\Ui gYb`VfUWYb`l bVY_UbbhY`]b`Y]b
9]bZUa]`Yb\Ui g`Y]b`i bX`Ybhk YbXYhYb`GWa i W_`Dc`]nY]
gi W\h`Xf]b[YbX`NYi [Yb`

A]hhY`ghfU» Yž`&+ + - `K]`XYg\Ui gYbž`8 Yi hgW\`UbX`!`⊕
K]`XYg\Ui gYb`_Ua`Yg`Ua`8 cbbYfghU[ž`XYb`&\$": YVfi Uf'&\$&) ž`ni
Y]bYa`XfY]ghYb`9]bVfi W\]b`Y]b`9]bZUa]`Yb\Ui g`l bVY_UbbhY
HÄhYf`YVY`hYb`nk]gWYb`\$, . \$ \$`i bX`%- . \$ \$`l`f`X]Y`6U`_cbhØf
Y]bYg`<Ui gYg`]b`XYf`A]hhY`ghfU» Y`Ui Zi bX`Xi fW\gi W\hYb`X]Y
F`Äi a`]W\`_Y]hYb`bUW\`K Yfh[Y[Ybgh`AbXYb``8]Y`9]bVfYWYf
Ybh`_Ua Yb`a]h`GWa i W_ž`k`Ä`fYbX`X]Y [YbUi Y`<Ö`Y`XYg
GUW\gWUXYbg`bcW`b]W\h`VYn]ZYfh`k YfXYb`_Ubb``8]Y`Dc`]nY]`fi Zh
X]Y`6Yj`Ö`_Yfi b[`ni f`A]h\`ZY`Ui Zi bX`gi W\h`Xf]b[YbX`bUW\
NYi [Yb`XYg`J`cfZU`g`

8 YhU]`g	
J`c`f`ZU``	9]bVfi W\
C`f`h	A]hhY`ghfU» Yž`&+ + - `K]`XYg\Ui gYbž` 8 Yi hgW\`UbX

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