

9l d`cg]cb`]b`6cW\i a !<]`hfc d. `Dc`]nY]
gi W\h`NYi [Yb`bUW\`HØf!NYfVYfghi b [°

⊕`6cW\i a !<]`hfc d`nYfghØfhY`Y]bY`9l d`cg]cb`X]Y`9]b [Ub [ghØf
Y]bYg`A Y\ fZUa]`Yb\Ui gYg" `Dc`]nY]`V]hhYhi a ` <]bk Y]gY`ni f
HUh"

<]`hfc dYf`@UbXk Y\ f`%` %ž` ((, \$) `6cW\i a ž`8Yi hgW\`UbX`!`⊕
XYf`BUW\hni a `GcbbhU [ž`XYa ` - " : YVfi Ufž`YfgW\ØhYfhY`Y]bY
\YZh] [Y`9l d`cg]cb`Y]b`A Y\ fZUa]`Yb\Ui g]a `6cW\i a Yf`GhUXhhY]`
<]`hfc d" `l a `&.) \$`l \f`Yf\]Y`hYb`X]Y`Dc`]nY]`a Y\ fYfY`Bchfi ZY`j cb
5bk c\ bYfbž`X]Y`j cb`XYf`8Yhc bUh]cb`Ub`XYf`<]`hfc dYf`@UbXk Y\ f
%`%`VYf]W\hYhYb" `8]Y`9l d`cg]cb`nYfghØfhY`X]Y`9]b [Ub [ghØfž
nYfVfUW\` : YbghYf`i bX`"]Y» `8YW`Yb hY]`Y]a ` : `i f` \YfUVZU`"Yb"
; `ØW`_]W\Yfk Y]gY` [UV`Yg`_Y]bY`J Yf`YhnhYb"

8]Y`9fa]hhi b [Yb`XYf`Dc`]nY]`nY] [Ybž`XUgg`g]Y`j cb`Y]bYf`GhfUZhUh
Ui g [Y\h" `9]b`GhUh]_Yf`VYghÅh] [hYž`XUgg`X]Y`GhUh]_`XYg` ; YVÅi XYg
b]W\h [YZÀ\ fXYh]`gh" `8]Y`6Y\`ØfXYb`gW\`]Y» Yb`Y]bYb`hYW\ b]gW\Yb
8YZY`_h`Ui gi bX`bY\ a Yb`<]bk Y]gY`ni `XYa `J cfZU`"i bhYf`XYf
HY`YZcbbi a a Yf`\$&' (`#- \$- ! (((%`Ybh [Y [Yb" `K Yf` \Uh`a Y\ f
 [YgY\Yb3` Æ fY`⊕Zcfa Uh]cbYb`_ØbbhYb`Yb hgW\Y]XYbX`gY]b`°

8YhU]`g	
J cfZU`	J UbXU`]ga i g
l fgUW\Y	J YfXUW\h`XYg`< YfVY]ZØ\ fYbg`Y]bYf GdfYb [ghcZZl d`cg]cb
C fh	<]`hfc dYf`@UbXk Y\ f`%` %ž` ((, \$) `6cW\i a ž` 8Yi hgW\`UbX

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