

< UbXmX]YV`]b`G]bg\Y]a`[ YZUggh.  
%' !\f][ Yf`Vf]b[ h`< UbXmini fØW`°

6YUa hY`b`G]bg\Y]a`ØVYfZØ\fyb`< UbXmX]YV.`( (!\f][ Y`: fUi  
a Y`XYh`j`Yf`i`gh]a`ϕXccfgd]Y`d`Uhn`"%' !\f][ Yf`Vf]b[ h  
< UbXmini f`Dc`]nY`]ni fØW`"



I bhYfY`5i ž'+( , , - `G]bg\Y]a`ž`8Yi hgW`UbX`!`5a  
8cbbYfghU[ bUW`a ]hU[ `i a`%+.`\$`i`f`k`i`fXY]a`HYW`b]\_a`i`gYi`a  
]b`G]bg\Y]a`Y]b`< UbXmX]YV`Ui`Z`Zf]gW`Yf`HUh`YfhUddh`°]bY  
( (!\f][ Y`: fUi`ž`X]Y`a`]h]\`fYb`?]bXYfb`]a`ϕXccfgd]Y`d`Uhn`k`Ufž  
`]Y»`ZØf`Y]bYb`A`ca`Ybh]\`fY`HUgW`Y`i`bVYUi`Zg]W`h][`h`i`bX`gW`cb  
j`YfgW`k`UbX`]\`f`Ga`Ufhd`\`cbY`";`Y]ghYg[`Y[`Ybk`Åfh][`U`Ufa`]YfhY`X]Y  
A`i`hYf`X]Y`Dc`]nY]"

8Ub`\_`XYf`,`VYfk`UW`i`b[`g`\_`Ua`YfUgž`X]Y`XUg`HYW`b]\_a`i`gYi`a`ni`f  
J`YfZØ[`i`b[`ghY`h`h`ž`\_`cbbhY`XYf`HUh`YfX`ÅW`h][`Y`gW`bY`X]Y`b]h]Z]n]Y`fh  
k`YfXYb`"I`bX`k`Yf`k`Uf`Yg3`°]b`%' !\f][ Yf`ž`b[`Y`B`UW`XYa`X]Y  
9`hYfb`XYg`↑`b[`Yb`8]YVYg`]bZcfa`]Yfh`k`i`fXYbž`VfUW`hY`Yf`XUg  
< UbXmVfUj`ni`f`Dc`]nY]k`UW`Y`G]bg\Y]a`ni`fØW`ž`k`c`X]Y

Yf`Y]W\ hYfhY`6Yg]hYf]b`]\f`Ga Ufhd\cbY`YbX`]W\`k`]YXYf`]b  
9a dZUb[ `bY\`a Yb`\_cbbhY"9]b`[ `ØW\_`]W\Yf`5i g[ Ub[ `ZØf`U`Y  
6YhY]`][ hYb`°

8YhU]`g	
J c fZU``	8]YVghU\`
C fh	I bhYfY`5i ž+(, , - `G]bg\Y]a ž8Yi hgW\`UbX

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