

J UbXU`]ga i g]b`G]b[ Yb.`DUf\_ghfY]h`YbXYh  
a ]h'? fUhnYf`Ua `? ]U`F ]c`°

I bVY\_UbbhYf`VYgW`AX][ h'[ fUi Yb`?]U`F ]c`°]b`G]b[ Ybž`@\_f"  
?cbghUbn""%) \$\$'9i fc`GW`UXYb`bUW`j YfVU`Ya `GhfY]h"  
NYi [ Yb`[ Ygi W`h"



< UXk ][ ghfU» Yž`+, &&( `G]b[ Ybž`8 Yi hgW`UbX`!`9]b`a i hk ]`][ Yf  
J UbXU`]ga i gZU`YfgW`ØhhYfhY`Ua `GUa ghU[ bUW`a ]hhU[ `X]Y  
< UXk ][ ghfU» Y`°`9]b`i bVY\_UbbhYf`H`ÄhYf`VYgW`AX][ hY`nk ]gW`Yb  
%+`%) `i bX`%, `%) `I \f`Y]b`Ui ZXYf`GhfU» Y`[ YdUf`hYg`[ fUi Yg`?]U  
F ]c`°`8Yf`a i ha U» `]W`Y`?fUhnYf`ØVYf`X]Y`A chcf`Ui VY`[ YgW`U\`  
bUW`Y]bYf`Ui hghUf`\_Yb`5i gY]bUbXYfgYhni b[ `a ]h`XYa `: U\fyf  
Y]bYg`k Y]» Yb`6A K g`k Y[ Yb`Y]bYg`DUf`\_d`UhnYg`"C V`X]YgY`VY]XYb  
J cfZ`Ä`Y`a ]hY]bUbXYf`j YfVi bXYb`g]bXž`V`Y]Vh`U`YfX]b[ g`i b`\_Uf`°`

8]Y`Dc`nY]`gi W`h`bi b`bUW`NYi [ Ybž`X]Y`Yhk Ug`ØVYf`XYb`j YfVU`Yb  
GhfY]h`cXYf`XYb`J Yfi fgUW`Yf`XYf`GUW`VYgW`AX][ i b[ `k ]ggYb`"  
< ]bk Y]gY`\_ÖbbYb`i bhYf`XYf`HY`YZcbbi a a Yf`\$++`%` , , ! \$`VY]a  
FYj ]Yf`G]b[ Yb`[ Ya Y`XYh`k YfXYb`"5i ZXYf`Gi W`Y`bUW`

; YfYWXh[\_Y]h'k Yf'\_Ubb'\Y`ZYb3

8YhU]`g	
J c fZU``	J UbXU`]ga i g
C fh	< UXk ][ ghfU» Yž'+, &&( 'G]b[ Ybž'8Yi hgWX`UbX
GWX UXYb`]b`	%) \$\$

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