

K ØhYbXYf'F UXZU\ fYf'gdi W\_h': U\ fYf]b`]b  
Gh" ; Ycf[ Yb`Ub` `NYi [ Yb`[ Ygi W\h°

5 [ [ fYgg]j Yf'F UXZU\ fYf'`b`Gh" ; Ycf[ Yb.`NYi [ ]b`VYf]W\hYhj`cb  
6Y`Y]X][ i b[ `i bX`[ YZÅ\`f`]W\Ya` J Yf\U`hYb" < ]bk Y]gY`ni f  
⇒Ybh]hÅh[ Ygi W\h"

6U\ b\cZghfU» Yž+, %%&'Gh" ; Ycf[ Ybž`8Yi hgW\`UbX`!`đ`Gh"  
; Ycf[ Yb`YfY][ bYhY`g]W\`Ua` : fY]hU[ `Y]b`g\_UbXU`ÖgYf`J`cfZU`  
nk ]gW\Yb`Y]bYf`5i hcZU\ fYf]b`i bX`Y]bYa` F UXZU\ fYf" `8]Y` (\*!`Å\`f][ Y  
: U\ fYf]b`Y]bYg`gW\k UfnYb`A YfW\XYg`5!`?`UggY` \i dhYž`bUW\XYa  
XYf'F UXZU\ fYf`g]Y`VY]a` , VYf\c`Yb`[ YgW\`b]hhYb`\UhhY" `8cW\`XYf  
F UXZU\ fYf`Y» `g]W\`b]W\h`VY]ffYb`i bX`Z` \f`]b`GW\`Ub[ Yb`]b]Ybž`i a  
X]Y`5i hcZU\ fYf]b`Ui gni VfYa` gYb"

8 Ug ; UbnY`bU\ a`Y]bY`VYXfc\`]W\Y`K YbXi b[ .`8Yf'F UXZU\ fYf  
ghcddhYž`bÅ\YfhY`g]W\`XYa` K U[ Yb`i bX`gdi W\_hY`X]Y : U\ fYf]bbYb  
]bg ; Yg]W\hž`VY] cf`Yf`Y]bZUW\`k Y]hYfZ` \f` `8Yf`[ Ygi W\hY`F UXZU\ fYf  
k ]fX`U`g`Yhk U`%, \$`Wå`[ fc»`VYgW\`f]YVYbž`hfi [ `Y]bYb`œ[ [ ]b[ !  
5bni [ `i bX`gdfUW\`Yb[ `]gW\`ž`ni gÅh`]W\` \UhhY`Yf`Y]b`Ui ZZÅ`][ Yg  
A i hhYfa` U`]a` ; Yg]W\h" `8]Y`Dc`]nY]`V]hhY`h`bi b`i a` < ]bk Y]gY`Ui g`XYf  
6Yj Ö`\_Yfi b[ ž`X]Y`XYb`HÅhYf`]XYbh]Zn]YfYb`\_ÖbbYb" `NYi [ Yb`gc`Yb  
g]W\`VY]a` Dc`]nY]fYj ]Yf`Gh" ; Ycf[ Yb`a`Y`XYb`°

8YhU]`g	
J`cfZU`	? ÖfdYfj`Yf`Yhni`b[
C`fh	6U\ b\cZghfU» Yž+, %%&'Gh" ; Ycf[ Ybž` 8Yi hgW\`UbX

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