

: U\ ffUX!8 ]YVghU\`Ui Z': Y\ a Ufb.`Dc`]nY]  
gi W\ h'j Yfnk Y]ZY`h'9][ YbhØa Yf°

8]Y`Dc`]nY]: Y\ a Ufb`gi W\ h'X]Y`6Yg]hnYf`j cb`j ]Yf`[ YZi bXYbYb  
: U\ ffÅXYfb" "< ]bk Y]gY`V]hhY`Ub`X]Y`Dc`]nY]ghUh]cb`i bhYf  
\$( ' +%! ) \$' \$, \$"

8]Y`Dc`]nY]: Y\ a Ufb`U`h`Ua`A ]hkh cW\ ž`XYb`&) "GYdhYa VYf`&\$&( ž  
]bg[ YgUa h`ZØbZ: U\ ffÅXYf`Ui Z`Y]bYa` ; fi bXghØW`\_ ]b`XYf`GhfU» Y  
6i f[ ghUU`\_Yb`YbhXYW`h"9]bYg`X]YgYf`F`ÅXYfž`Y]b`[ fUi Yg`< YffYbfUX  
XYf`A Uf`\_Y`< YfW`Ygž`\_Ubb`Y]bXYi h][`Y]bYa`8]YVghU\`Ui g`X]YgYa  
»U\ f`ni [ YcfXbYh`k YfXYb"9g`VYghY\`h`XYf`J YfXUW\`hž`XUgg`X]Y  
fYgh]W\Yb`j ]Yf': U\ ffÅXYf`XUfi bhYf`Y]b`k Y]» Yg`< YffYbfUX`XYf  
A Uf`\_Y`< YUXž`Y]b`[ fØb!gW\k UfnYg`A ci bhU]bV]\_Y`i bX`Y]b`[ fUi !  
[ c`XYbYg`9!6]\_Y`XYg`Hmdg`6i fW\XU`F L ; \$`YVYbZU`g`[ Yghc\`Yb  
k i fXYb"

8]Y`Dc`]nY]: gi W\ h`bi b`Xf]b[ YbX`bUW\`XYb`6Yg]hnYfb`X]YgYf  
: U\ ffÅXYf"K Yf`bZcfa Uh]cbYb`ni`XYb`9][ YbhØa Yfb`U`h`ž`k ]fX  
[ YVYhYbž`g]W\`i bhYf`XYf`HY`YZcbbi a a Yf`\$( ' +%! ) \$' \$, \$`cXYf`dYf  
9!A U]`VY]`XYf`Dc`]nY]ghUh]cb : Y\ a Ufb`ni`a`Y`XYb"

8YhU]`g

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