

8 fY]ghY '8]YVY ' _`Ui Yb '%&\$ '9i fc 'VY]'5@8 =
K Yf'_Ybbh'X]Y'HÀhYf3

8 fY]ghY '8]YVY 'ghY\`Yb`K UfYb`ja `5@8 =D`Y]gk Y]`Yf!
C VYf\`cZYb``NYi [YbUi Zfi ZXYf`Dc`]nY]'ni f'?`Àfi b[`XYg
J cfZU`g"



⇒Xi ghf]Y[YV]Yh`D`Y]gk Y]`Yf!C VYf\`cZYbž`8 Yi hgW\`UbX`!`5a
&*``A U] &\$&) žnk]gWYb`%' .` \$`i bX`%(.`\$\$`I \fž`YfY][bYhY`g]W\`ja
5@8 ≠A Uf_h`ja `⇒Xi ghf]Y[YV]Yh`D`Y]gk Y]`Yf!C VYf\`cZYb`Y]b`XfY]ghYf
8]YVghU\``Nk Y]'HÀhYf`VY`i XYb`]\fYb`9]b_Ui Zgk U[Yb`a]h`K UfYb
]a `K Yfh`j cb`%&\$`9i fc``8]Y`nk Y]ZY``cg`XfY]ghYb`@Ub[Z]b[Yf
j YfdUW_hYb`U`Yg`]b`D`Ugh_hØhYb`i bX`gW\`]WYb`g]W\`ni a
9]b[Ub[gVYfY]W\``8 cfh`k UfhYhY`Y]b`?ca`d`]nYž`XYf`Xi fW\`XUg
² ZbYb`XYf`9]b[Ub[ghØfYb`XYb`K Y[`ZfY]`a UW\hY``A]h`XYf`6Yi hY`]b
XYb`<`ÀbXYb`Ybh_Ua`Yb`X]Y`I bVY_UbbhYb`i b[Y\]bXYfh`

8]Y`Dc`]nY]'gh`U`Ufa]Yfhž`XcW\`hfc`h`gcZc`fh][Yf
: U\`bXi b[ga U» bU\`a Yb`V`]YVYb`X]Y`8]YVY`i bVY\`Y``][h``NYi [Ybž
X]Y`k]W\`h][Y`<]bk Y]gY`ni `XYb`HÀhYfb`cXYf`ni `Y]bYa

a i ha U» `]WYb': `i W hZU\fnYi [` [YVYb`_ÖbbYbž'k YfXYb`Xf]b[YbX
[YVYhYbž'g]W`VY]`XYf`Dc`]nY]]bgdY_h]cb`6UX`6Yf[nUVYfb`ni
a Y`XYb` `XcW`V]g`Ymnh`V`Y]Vh`XYf': U``Y]b`F`ÄhgY``

8YhU]`g	
J c fZU``	8]YVghU\`
C fh	≠Xi ghf]Y[YV]Yh`D`Y]gk Y]`Yf!C VYf\cZYbž 8Yi hgW`UbX
GWX UXYb`]b`	%&\$

6Ygi WYb`G]Y`i bg`Ui Z.`b!U["bYh