

# 9!GWŁchYf!: U\ fYf`a ]h`\$ž\* - `Dfca ]`Y`]b NYi `YbfcXU!Hf]YVYg`[ Yghcddh°

Dc`]nY]`ghcddh`9!GWŁchYf!: U\ fYf`]b`NYi `YbfcXU`a ]h`\$ž\* -  
Dfca ]`Y`"CfXbi b[ gk ]Xf][ \_Y]hYbj YfZU\ fYb`Y]b [ Y`Y]hYh"



5i a U]gWXYb`GhfU» Yž`\$+-` +`NYi `YbfcXU!Hf]YVYgž  
8Yi hgW`UbX`!`5a`GUa`ghU[ ž`XYb`\$+`" ' & \$ & ) ž`YbhXYW`\_hYb  
6YUa`hY`XYf`Dc`]nY]]bgdY`\_h]cb` ; fY]n`Y]bYb`9!GWŁchYf!: U\ fYf`]b  
NYi `YbfcXU!Hf]YVYgž`XYf`g]W`Y]bYf`J`Yf`\_Y\fg`\_cbhfc`Y  
i`bhYfn]Y\Yb`a`i`gghY`"; Y[ Yb`%)`.\$`\$`I` \f`ghcddhYb`X]Y`Dc`]n]ghYb  
XYb`\*`&!`& \f][ Yb`Ui`Z`XYf`5i a U]gWXYb`GhfU» Y`"9]b`5hYa`U`\_c`c`hYgh  
Yf[ UV`Y]bYb`K`Yfhj`cb`\$ž\* - `Dfca ]`Yž`k`Ug`ni`f`I`bhYfgU[ i`b[ `XYf  
K`Y]hYfZU\fh`ZØ\fhY"

⇒Zc`[ YXYggYb`k`i`fXY`Y]b`[ Yf]W`hgj`Yfk`YfhV`UfYf`HYgh  
Xi`fW[ YZØ\fhž`XYf`XYb`\c`Yb`5`\_c`c`k`Yfh`VYgh`h][ hY`"8]Yg`\Uh  
ni`f`9]b`Y]hi`b[ `Y]bYg`CfXbi`b[ gk ]Xf][ \_Y]hYbj`YfZU\ fYbg`[ Y[ Yb`XYb  
: U\ fYf`[ YZØ\fh"

8YhU]`g	
J c fZU``	J Yf_Y\ fgi bZU``
I fgUWXY	Hfi b_Yb\Y]hgZU\ fh
C fh	5i a U]gWYb`GhfU» Yž`\$+-`'+`NYi`YbfcXU! Hf]YVYgž`8Yi hgWY`UbX

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