

9fbYi hY': YghbU\ a Yb. ': U\ bXYf'XYW_Yb
5i ggW\ fY]hi b[Yb'Ua ' >U\ fYgk YW\ gY`'Ui Z°

9fbYi hY': YghbU\ a Yb. '5fVY]hg[fi ddY' / ei chD`Uhn/ ei ch/
Yfa]hY`h'Y`Zk Y]hYfY`HUj YfXÅW.h][Y'bUW\ 'G]j YghYf!
5i ggW\ fY]hi b[Yb']b`C VYfhg\Ui gYb"



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C VYfhg\Ui gYbž'8 Yi hgW\`UbX`!'8]Y'9fa]hi b[Yb'ni`XYb
5i ggW\ fY]hi b[Yb'VY]a ' >U\ fYgk YW\ gY`'\$&& (#&\$&) '[Y\Yb'k Y]hYf.
8]Y'Dc`]nY]VY\ÖfXYb']b'GØXcgh\YggYb`\UVYb']b'Y]bYa
VU\ bVfYW\YbXYb'GW\ f]hi]bg[YgUa h'Y`Zk Y]hYfY`HUj YfXÅW.h][Y
]XYbh]Z]n]Yfh`'8]Yg'Zc`[h'Ui ZX]Y'ni j cf`YbhXYW_hYb`nY\ b
6YgW\ i`X][hYbž`X]Y`VYfY]hg`U`g`< Ui dhU_hYi fY`XYf`fUbXU`]YfYbXYb
9fY][b]ggY`[Y`hYb`"8]Y`GhUUhgUbK U`hgW\ UZh'8 Ufa ghUXhž
Nk Y][ghY`Y`C ZYbVUW\ ž\Uh'ZØf`X]Y`bYi Yb`J YfXÅW.h][Yb
8i fW\ gi W\ i b[gVYgW\`ØggY`VYU bhfU[hi bX'Ua '&+'A U]'gck]Y`Ua
'%`"A U]'bg[YgUa h'Y`Z'8i fW\ gi W\ i b[Yb`Xi fW\ [YZØ\fh"

⇒ 'FU\ a Yb`X]YgYf`A U» bU\ a Yb`VYgW\`U[bU\ a hYb`X]Y'9fa]hYf
a i ha U»`]W\Y`HUh`_Y]Xi b['i bX`A cV]hY`YZcbYž`X]Y`bi b

Ui g[Yk YfhYhk YfXYb'a ØggYb"8]Y`Y`Z: Ygh[Ybca a YbYb`k i fXYb
nk YW_g`Yf_Ybbi b[gX]Ybgh`]WXYf`A U» bU\ a Yb`]b` ; Yk U\fgUa
[Ybca a Yb"8]Y`9fa]hhi b[Yb`XYf`Y][Ybg`Y]b[YgYhhYb
5fVY]hg[fi ddY` D`Uhn `nY][Yb`Y]bXfi W_gj c`žXUgg`X]Y : U\bXYf
\Ufhb`W_][`UfVY]hYbž`i a `X]Y`J YfUbhk cfh`]WXYb`ni f`F YWXYbgWUZh
ni `n]Y\Yb" A YX]YbgWUZZYbXY`_ÖbbYb`g]WXY`VY]: fU[Yb`X]fY`h`Ub
X]Y`DfYggYghY`Y`XYf`GhUUhgUbk U`hgWUZh`k YbXYb"

8YhU]`g	
J cfZU``	Gcbgh][Yg
C fh	C VYfhg\Ui_gYbž`8Yi hgW`UbX
: YghbU\ a Yb	%%

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