

9]bVfi W\ gYf]Y`]b`6YbgVYf[.`HÀhYf gW\ Y]hYfb`Ub`6ÀW_YfY]!HØf°

≠`6YbgVYf[`i bX` : fUb_YbZc fgh`[UV`Yg`nk Y]`9]bVfØW\Y"
Dc`nY]`F \Y]b!6Yf[`gi W\h`NYi [Yb" "<]bk Y]gY`k]`_ca a Yb"



GW\ `c » ghfU» Yž`) %(&- `6YbgVYf[ž`8Yi hgW\ `UbX`!` ; YghYfb
A cf[Ybž`Ua` `%"` ÷ b]ž`k i fXY`X]Y`Dc`nY]`]a` `F \Y]b]gW\!6Yf[]gW\Yb
?fY]g`k Y[Yb`nk Y]`9]bVfi W\gj Yfgi W\Yb`U`Ufa`]Yfh` ≠`Y]bYa` ` : U`
gW\ Y]hYfhYb`X]Y`HÀhYf`Ub`XYf`9]b[Ub[ghØf`Y]bYf`6ÀW_YfY]`]b
6YbgVYf["`8]Y`9]bVfYW\Yf`j Yfgi W\hYb`nk]gW\Yb`8]YbghU[UVYbXž
%- . \$ \$`I \fž`i bX`A]hkh`cW\ a cf[Ybž`\$) .` \$`I \fž`X]Y`HØf
Ui Zni VfYW\Ybž`k Ug`]\bYb`YXcW\ `b]W\h`[Y`Ub["`8Yf`YbhghUbXYbY
GUW\gW\UXYb`VY`Ài Zh`g]W\`Ui ZY]bYb`b]YXf][Yb`j]YfghY`][Yb
6YhfU["

⇒a`nk Y]hYb` : U` `[Y`Ub[`Yg`XYb`I` bVY`UbbhYbž`]b`Y]b`k Y]hYfYg
CV`Y`_h`Y]bni Xf]b[Ybž`YXcW\`k i fXY`c ZYbVUf`b]W\hg`[Yghc`\`Yb"
8]Y`Dc`nY]`\Uh]b`VY]XYb` : À`Yb`GhfUZUbny][Yb`Ui Z[Ybca a Yb`i bX

Gdi fYbg]W\Yfi b[Yb`Xi fW [YZØ\fh"NYi [Ybž`X]Y`<]bk Y]gY`ni `XYb
HUhYb`[YVYb`_ÒbbYbž`k YfXYb`[YVYhYbž`g]W`VY]a
?f]a]bU`_ca a]ggUf]Uh`&`i bhYf`XYf`HY`YZcbbi a a Yf`\$&&\$&`&\$)!\$
ni `a Y`XYb"

8YhU]`g	
J c fZU``	9]bVfi W
C fh	GW`c»ghfU»Yž`)%(&- `6YbgVYf[ž`8Yi hgW`UbX
GW UXYb`]b`	%%\$\$\$

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