

5i Z'6Ui ghY`Y`Y]b[ YVfcWk Yb. '8 ]YVY  
ghY\`Yb`K Yf\_nYi [ Y`]a`K Yfhj cb`&&"\$\$\$  
9i fc

I b[ YVYhYbY;`ÀghY`Ybhk YbXYhYb`K Yf\_nYi [ Y`]a`Fc\VUi  
Y]bYg`A Y\fZUa`])Yb\Ui gYg`]b`>bU"9fa`]hhi b[ Yb`XYf`Dc`]nY]  
`Ui ZYb"



∞UWk ]a`!8 Uf`Yg!GhfU» Yž`\$++( +`>Yb Už`8 Yi hgWk`UbX`!  
I b[ YVYhYbY;`ÀghY`Ui ZXYf`6Ui ghY`Y`Y`ϕ`XYf`>bUYf`∞UWk ]a`!  
8 Uf`Yg!GhfU» Y`UVYb`i bVY\_UbbhY`HÀhYf`]b`XYf`BUWk hj cb  
8 ]YbghU[ `Ui ZA`]hkh cWk`ni [ YgWk`U[ Yb`"Hfchn`XYf`HUhgUWk Yž`XUgg  
XUg`A Y\fZUa`])Yb\Ui g`bcWk`]a`Fc\VUi`]ghž[ Y`Ub[ `Yg`XYb  
9]bXf]b[ `]b[ Ybž`ØVYf`X]Y`H]YZ[ UfU[ Y`]bg;`YVÀi XY`ni`[ Y`Ub[ Yb`"  
8 cfh`Ybhk YbXYhYb`g]Y`K Yf\_nYi [ Y`i bX`GWk`ØggY`ZØf`a Y\fyfy  
K c\bi b[ Yb`i bX`XUg`]a`i;`YgUa`hk Yfhj cb`ØVYf`&&"\$\$\$`9i fc`

9]b`Y\f`]Wk Yf`J Yfgi Wk`XUg`6Ui dfc`Y`\_hj`cfUbni hfY]VYb3  
: Y\`UbnY][ Y`8]Y`Dc`]nY]`Yfa`]hh`h`bi b`i bX`j Yfgi Wk`hž`X]Y`HÀhYf`ni

ZUggYb"; `ØW\_]Wk Yfk Y]gY`V`YV`XYf`GUW`gW`UXYb`V]g`Ub[ ` [ Yf]b [ ž  
 XcW`XYf`8]YVghU\`k ]fZi: fU[ Yb`Ui Z`K Yf`g]bX`X]Y`8]YVYž`i bX`k Ug  
 \UVYb`g]Y`a ]h`XYb`[ Yghc`YbYb`; Y[ Ybgh`bXYb`j cf3`8]Y`Gi W`Y  
 bUW`5bhk cfhYb``Ai Zh`Ui Z`<cW`hci fYb`°

8YhU]`g	
J cfZU``	8]YVghU\`
C fh	œUW]a !8Uf`Yg!GhfU» Yž`\$++( +`>bUž 8Yi hgW`UbX
GW`UXYb`]b`	&&\$ \$\$

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