

J UbXU`]ga i g`Ua `6fi W_k]YgYbk Y[.
I bVY_UbbhY `VYgW`AX][Yb `9]b[Ub[ghØf°

I bVY_UbbhY `VYgW`AX][hYb `]b `Ghi hh[Ufh`9]b[Ub[ghØf`i bX
?Y`YfZYbghYf`NYi [Yb `[Ygi W`hž`i a `<]bk Y]gY`ni `a Y`XYb"



6fi W_k]YgYbk Y[ž`Ghi hh[Ufhž`8Yi hgW`UbX`!`đ`XYf`B UW`h
j ca `GUa ghU[ž`XYa `&("A U] &\$&) ž`gc f[hY`Y]b`i bVY_UbbhYf`H`hYf
ZØf`J Yfk Øghi b[`Ua `6fi W_k]YgYbk Y[`Nk]gW`Yb`\$&.\$\$`i bX`\$&.` \$
I `f`k i fXY`X]Y`9]b[Ub[ghØf`Y]bYg; YV`Ai XYg`gck]Y`Y]b
?Y`YfZYbghYf`a Ugg]j `VYgW`AX][h`8Yf; `UgY]bgUhn`XYf`HØf`k i fXY
nYfhfØa a Yfhž`k `A`fYbX`XUg; YbghYf`YVYbZU`g`Yf`YV`W`]b
A]hY]XYbgW`UZh[Ync[Yb`k i fXY"; `ØW`]W`Yfk Y]gY`UVYb`X]Y
?f]a]bY`Yb`XUg; YV`Ai XY`b]W`h`VYhfYhYbž`VYj cf`g]Y`i bYf_Ubbh
ZØW`hYhYb"

8]Y`Dc`nY]`Ghi hh[Ufh`Uh`X]Y`9fa]h`i b[Yb`Ui Z[Ybca a Yb`i bX
gi W`h`bi b`bUW`NYi [Ybž`X]Y`ni f`5i Z`Àfi b[`XYg`J cfZU`g
VY]hfU[Yb`_ØbbYb`K Yf`Yhk Ug[YgY`Yb`cXYf[Y`Øfh`Uhž`k]fX

[YVYhYbž'g]W`i bhYf`XYf`HY`YZcbbi a a Yf`Ž (- +%%, -- \$) ++, `ni
a Y`XYb"8]Y`BYfj cg]h`h`b`XYf`BUW VUfgW UZh`k`ÅW`gh` `k Yf`_Ubb
\Y`ZYbž`X]YgYb`J YfVfYW`Yf`ni `gW`bUddYb3

8YhU]`g	
J cfZU``	J UbXU`]ga i g
C fh	6fi W_k]YgYbk Y[ž`Ghi hh[Ufhž`8Yi hgW`UbX

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