

300779
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$$= \frac{20}{20}$$

$$P1=P0-D$$

$$P1=P0/(1+N)$$

$$P1=(P0-D)/(1+N)$$

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D

N

P1

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3.7 6 0 0 1

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3.8 6 0 0 1

3.9 6 0 0 1

3.10 6 0 0 1

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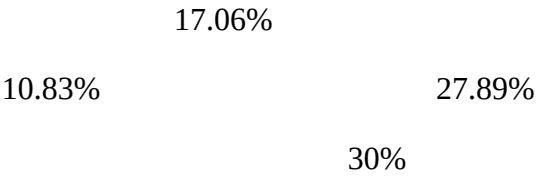
8.

[2014]17

[2013]110

[2015]31

9.



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