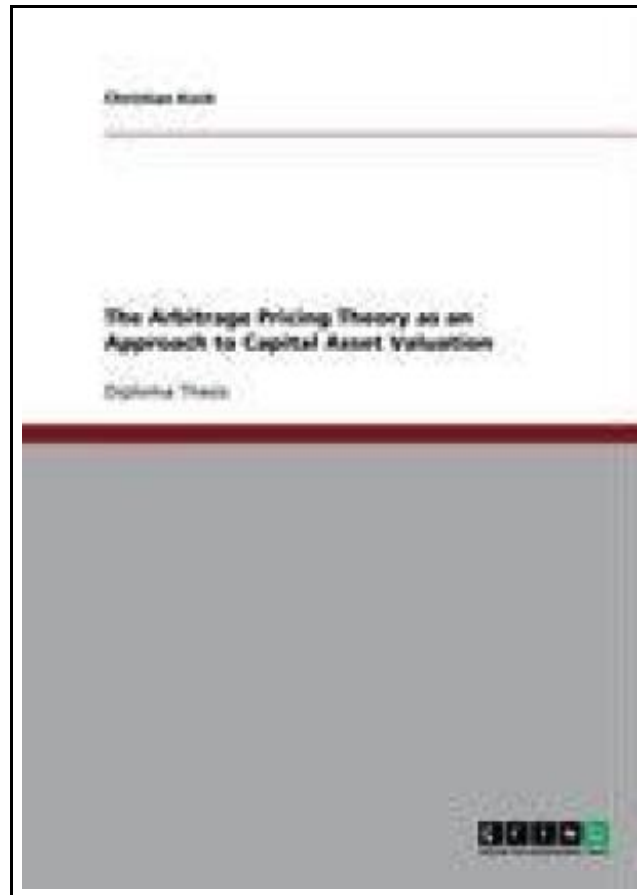


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THE ARBITRAGE PRICING THEORY AS AN APPROACH TO CAPITAL ASSET VALUATION



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