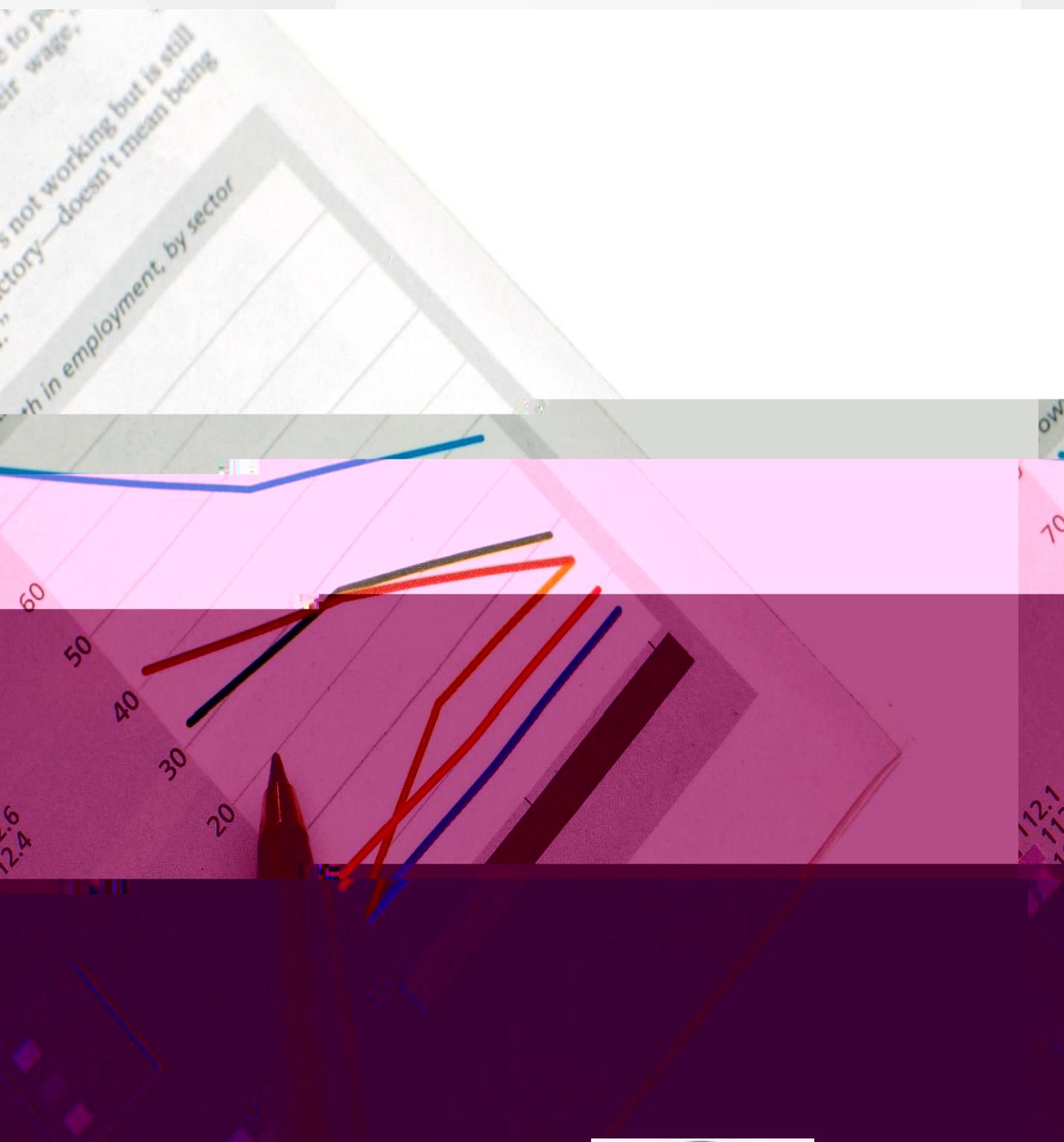
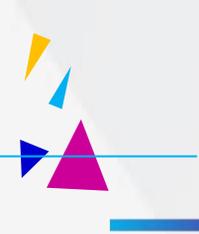


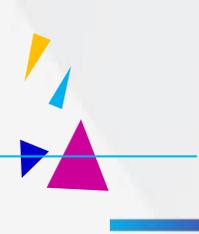


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China Institute of Finance and Economics | ANRONG Local Government Investment and Financing Research Institute







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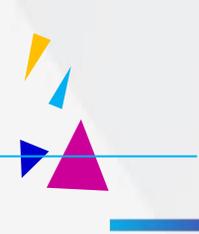
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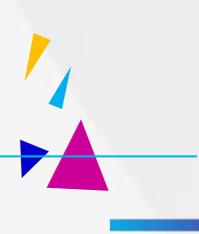
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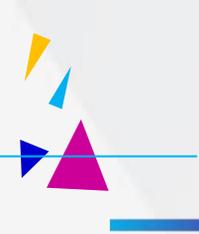
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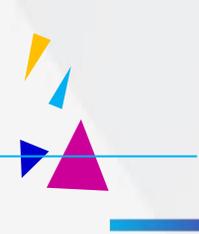




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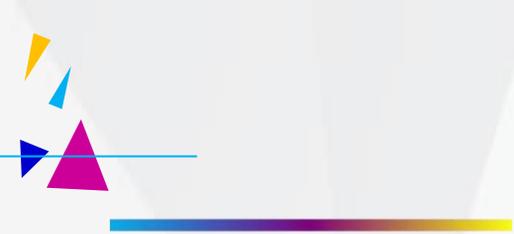


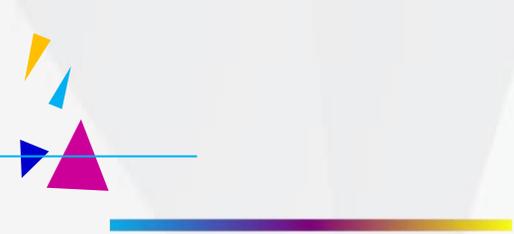


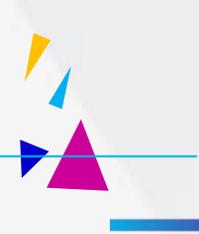
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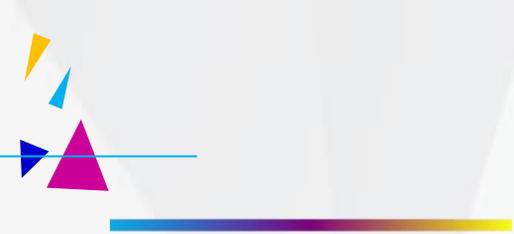
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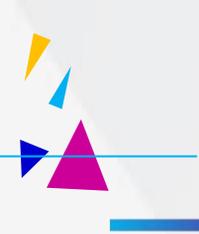








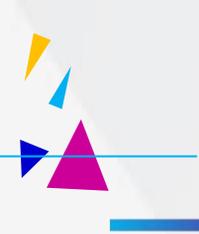




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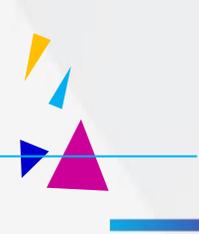
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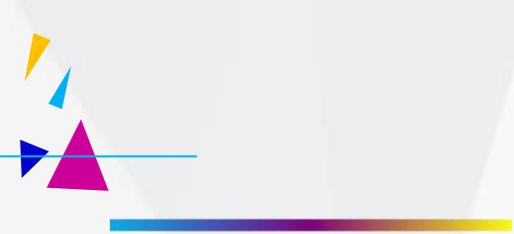
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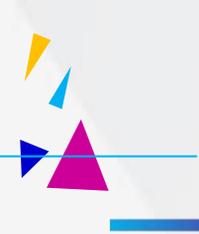




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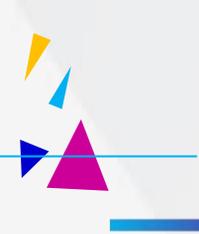


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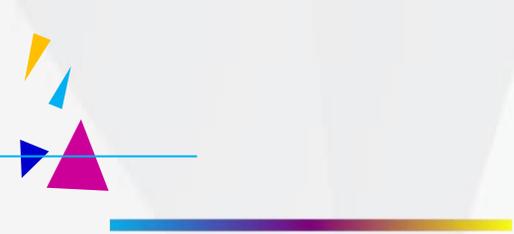
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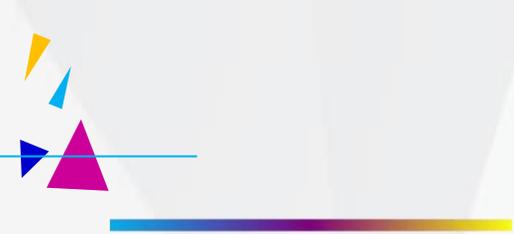




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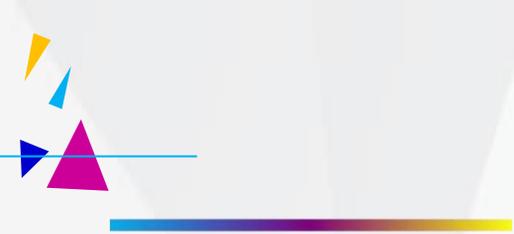


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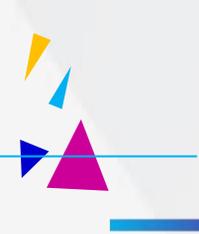
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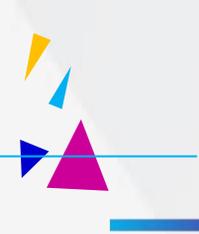


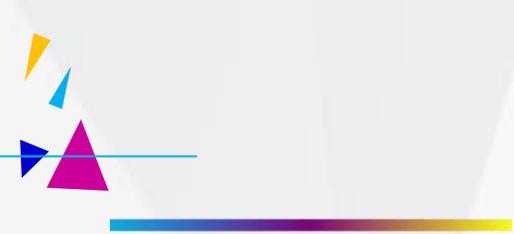


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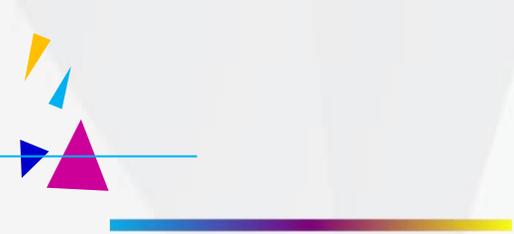


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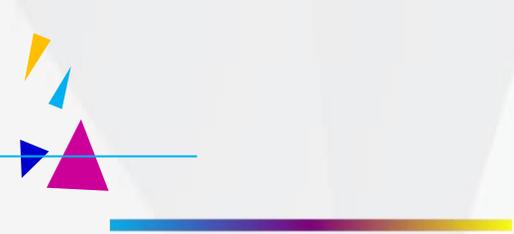




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