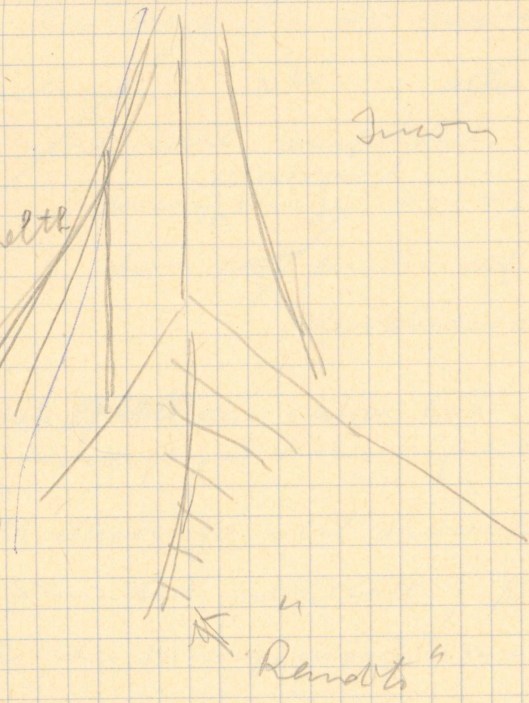


die am 1. April ...
 ... für die ...
 ...
 Problem ...
 the ...
 ...



Innen

3. Stufe der ...
 ...

man will ...
 ...

$f(y - kW)$

wenn ... $(y - kW)$

ungeschuldet,
 ...
 ...
 ...

...
 ...

$k > 1$
 $k < 1$

$f(y, w)$
 $w - y$
 $k w - y$

...
 ...

reziproke Wert der Rendite
 ...
 ...

a kind of renewal concept