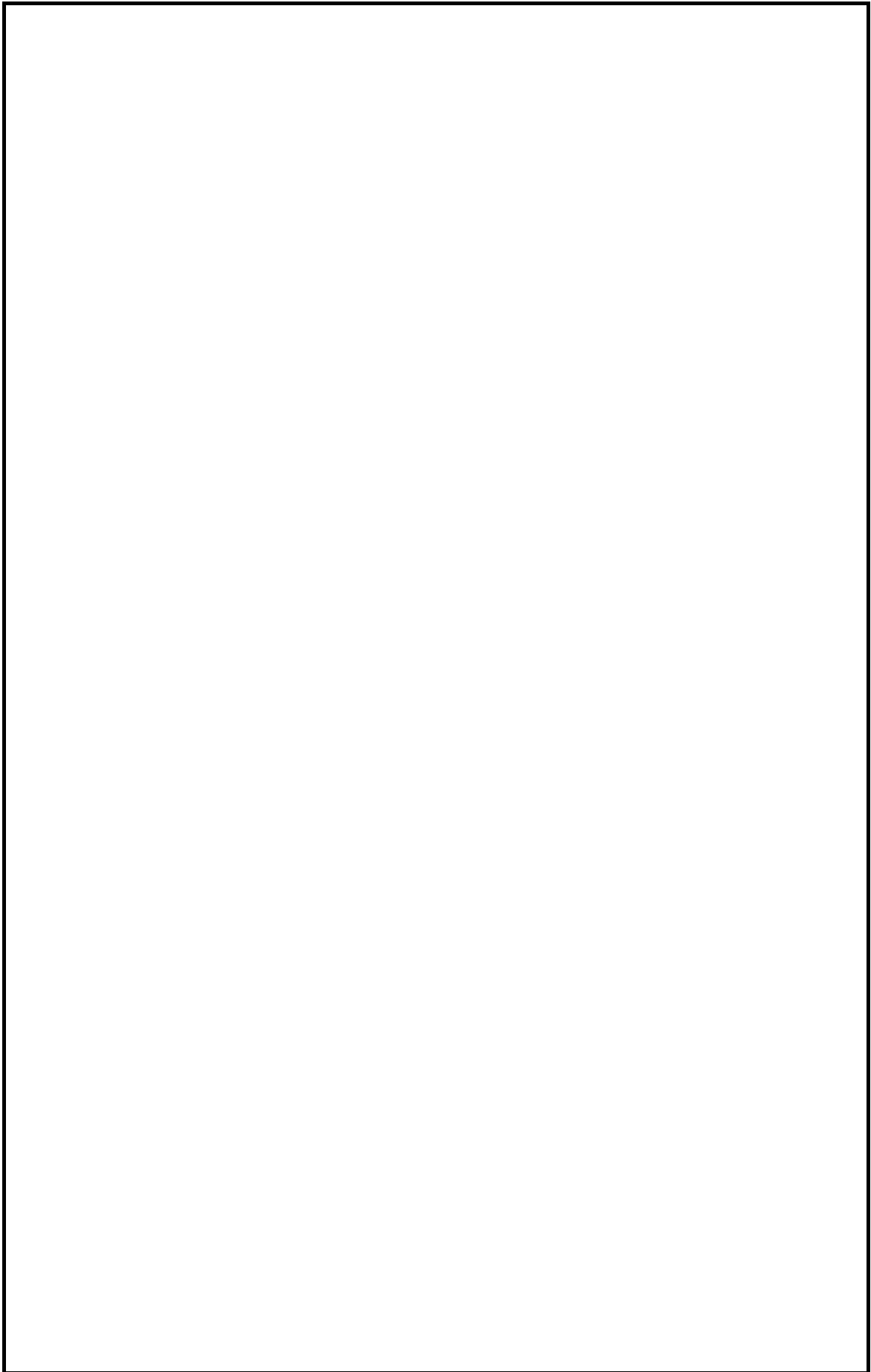




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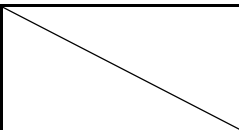
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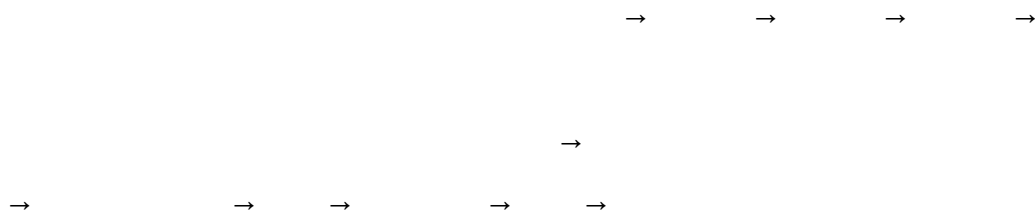
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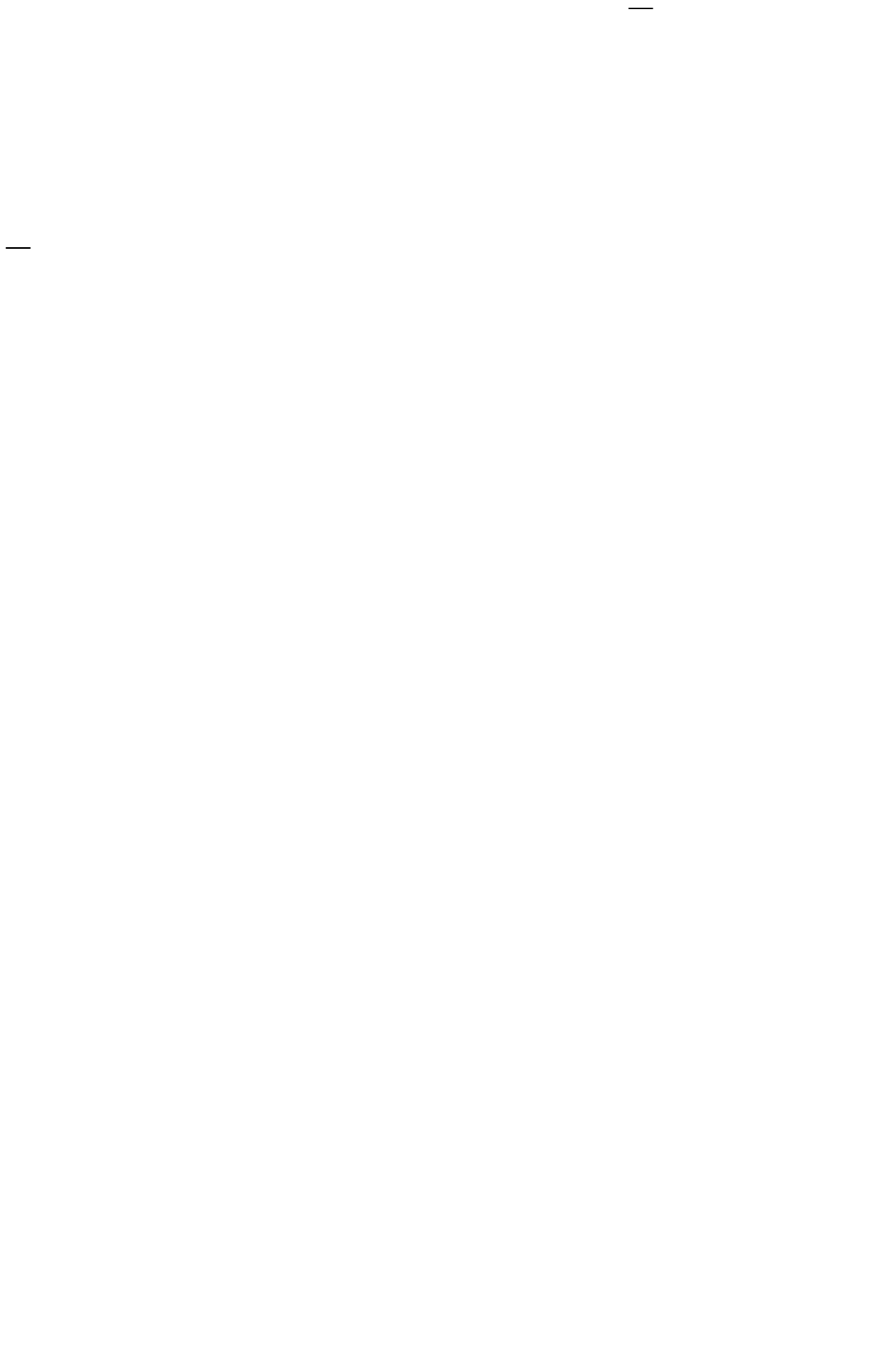
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$$R_e = R_f + (\beta - 1)(R_m - R_f) \quad \text{CAPM}$$

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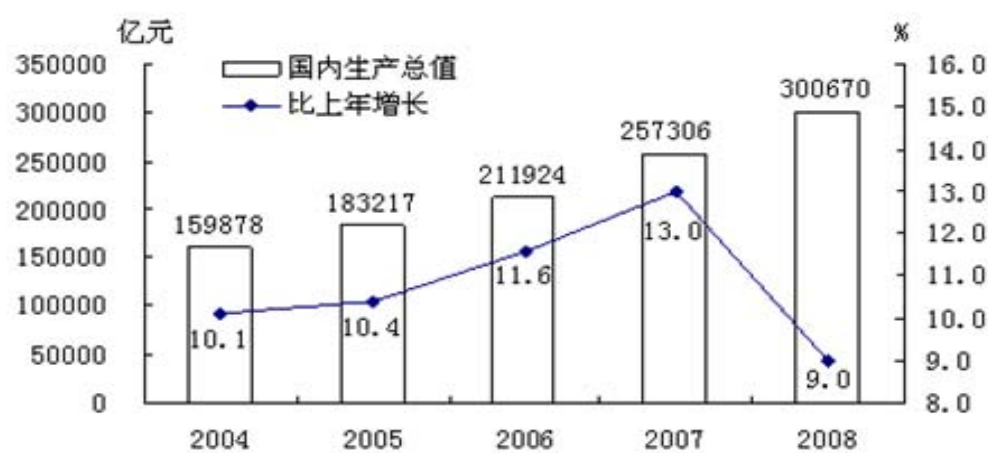
4

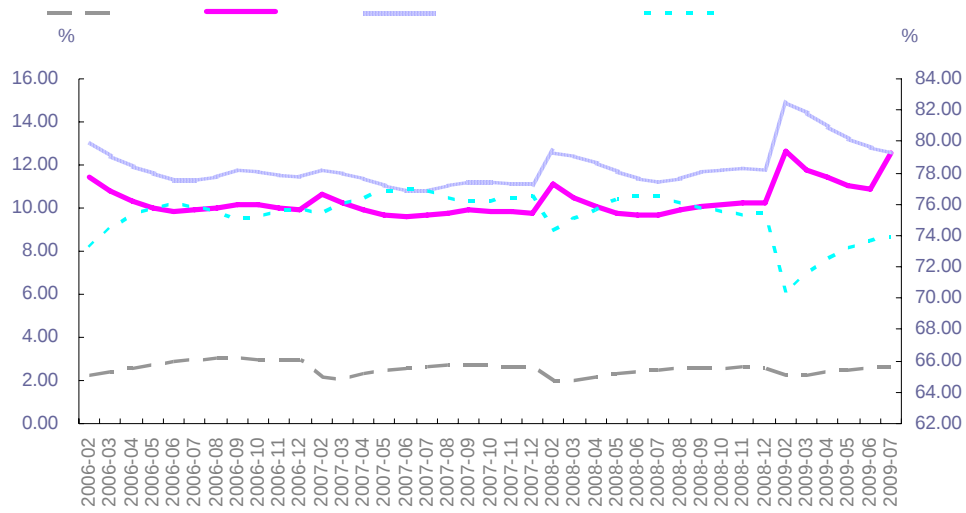
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图1 2004-2008年国内生产总值及其增长速度



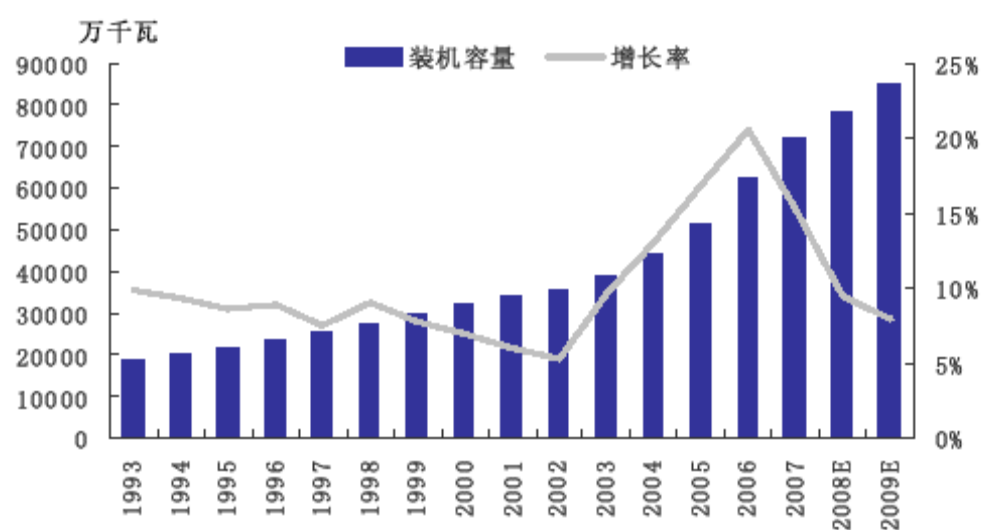


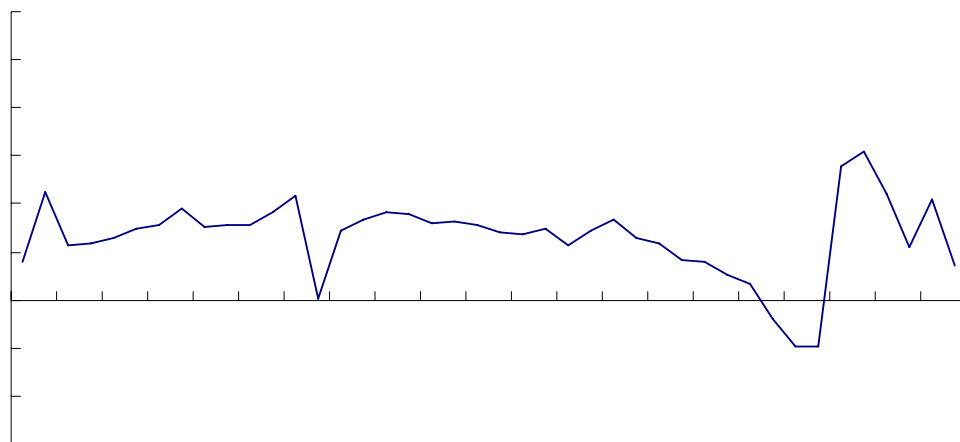
44

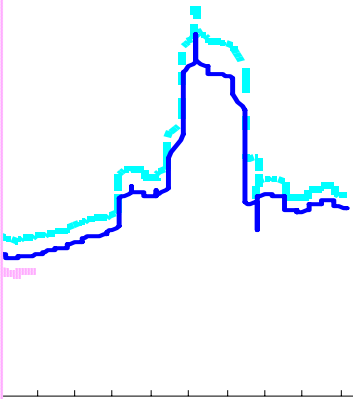
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