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Cap	0.039*
	(1.91)
Acq	0.032
	(1.49)
Ass	-0.381***
	(-3.00)
Stki	-0.041*
	(-1.93)
Div	0.029
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0.166
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	Cashflow	Du
Capx	0.067**	-0.10
	(2.25)	(-2.5
Acqui	0.061*	0.14
	(-1.91)	(-3.1
Assetsal	-0.110**	-0.2
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...prises. Compared with the pre-reform
...flow sensitivity exists for the non-state-
...e reform and the significant difference
... between the two types of enterprises is
... provide useful implications for the deep-
...ation reforms