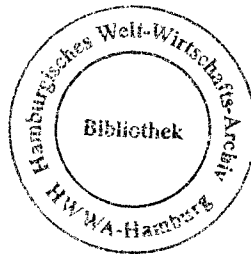


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Equity Financing and Covenants in Venture Capital

An Augmented Contracting Approach
to Optimal German Contract Design

With a foreword by Prof. Ulrich Hommel, Ph.D.



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