A concise and informative title, centered with all words, bold phase, 12.5 font size, Times New Roman

Surname INITIALS[1], Surname INITIALS[2] and Surname INITIALS[3]

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Please adhere to the formatting and layout which have been set up in this template. Keep 1.5 lines spacing after 6pt. The font type is Times New Roman. The font size is 11. Insert an abstract of 350 excluding keywords here. Please adhere to the formatting and layout which have been set up in this template. Keep 1.5 lines spacing after 6pt. The font type is Times New Roman. The font size is 11. Insert an abstract of 350 excluding keywords here. Please adhere to the formatting and layout which have been set up in this template. Keep 1.5 lines spacing after 6pt. The font type is Times New Roman. The font size is 11. Insert an abstract of 350 excluding keywords here. Please adhere to the formatting and layout which have been set up in this template. Keep 1.5 lines spacing after 6pt. The font type is Times New Roman. The font size is 11. Insert an abstract of 350 excluding keywords here. Please adhere to the formatting and layout which have been set up in this template. Keep 1.5 lines spacing after 6pt. The font type is Times New Roman. The font size is 11. Insert an abstract of 350 excluding keywords here. Please adhere to the formatting and layout which have been set up in this template. Keep 1.5 lines spacing after 6pt. The font type is Times New Roman. The font size is 11. Insert an abstract of 350 excluding keywords here. Please adhere to the formatting and layout which have been set up in this template. Keep 1.5 lines spacing after 6pt. The font type is Times New Roman. The font size is 11. Insert an abstract of excluding keywords here. Please adhere to the formatting and layout which have been set up in this template.

Keywords: Keyword 1, Keyword 2, Keyword 3, Keyword 4, Keyword 5

JEL Classification: H20, H21