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1. Levy & Sarant.
 2. Gold stain.
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 7. Kletzer & Newberry & Wright.
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 9. Sachs & Warner.

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1. Celementa & Faris & Puente.
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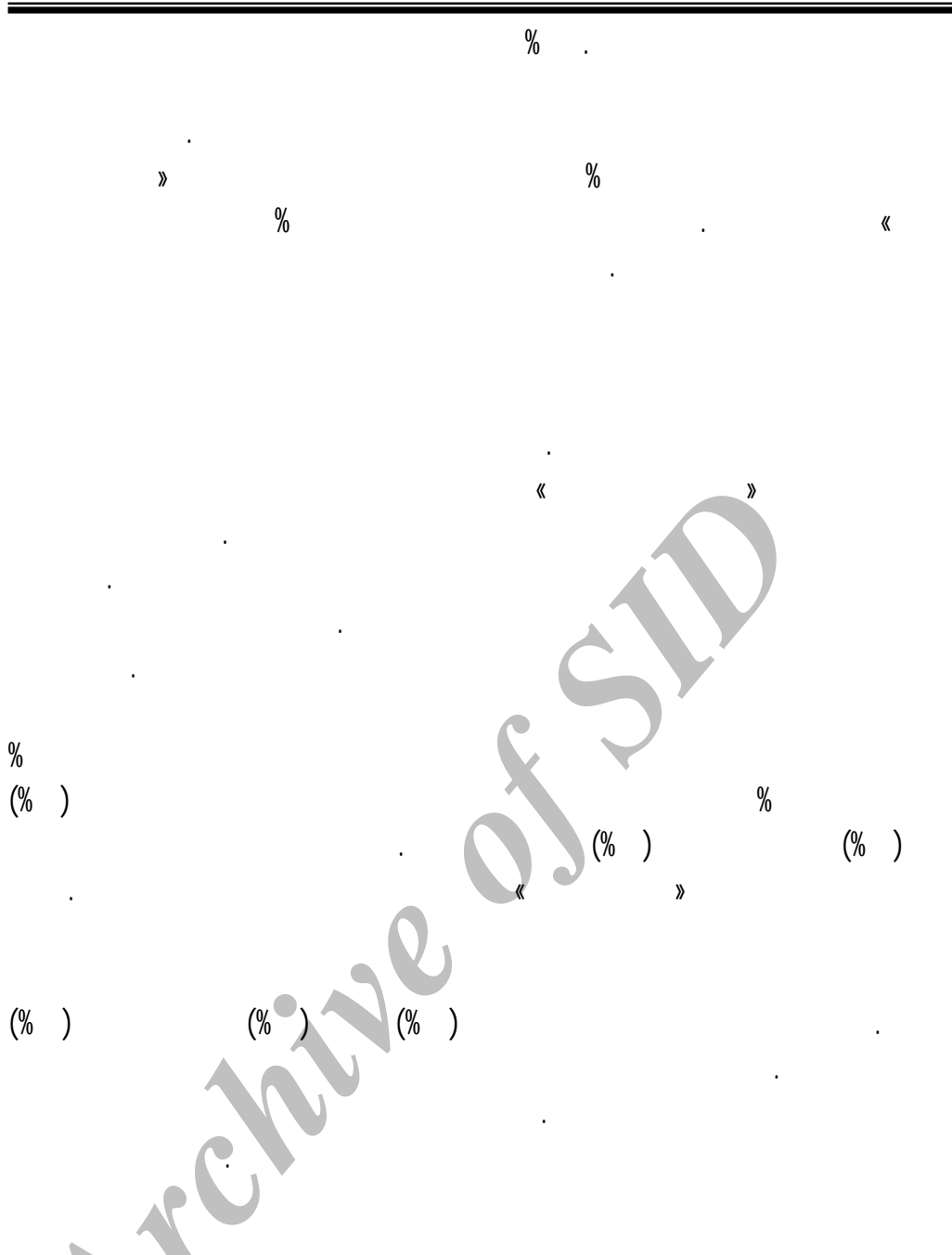
IMF World Economic Outlook 2004 :

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 2. Markowitz, Harry M. (1952. PP 76-79.E-V.
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- 1. The Kuwait General Reserve Fund (GRF)**
 - 2. The Kuwait Fund for Future Generations Reserve (FFGR)**
 - 3. Kuwait Investment Authority (KIA)**

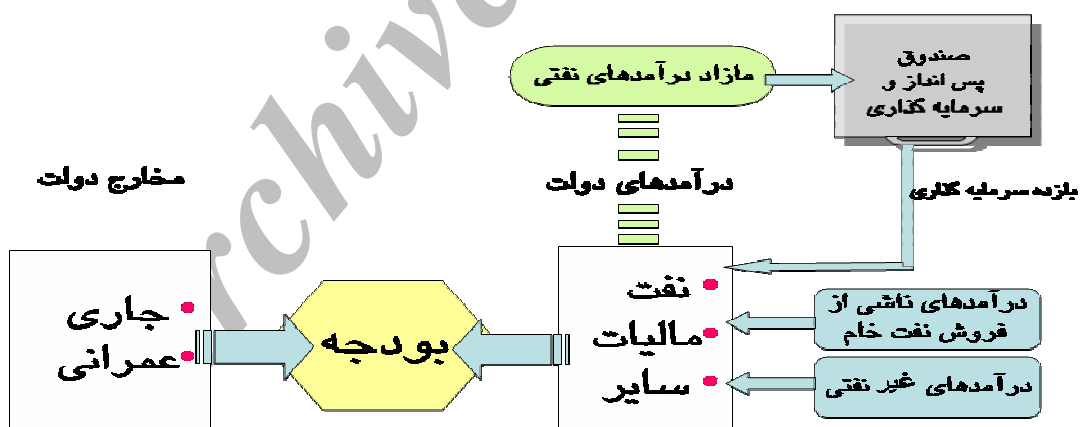


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شکل ۱- الگوی صندوق پس انداز و سرمایه گذاری (مازاد درآمدهای نفت)



1. <http://www.revenue.gov.ab.ca/index.html>

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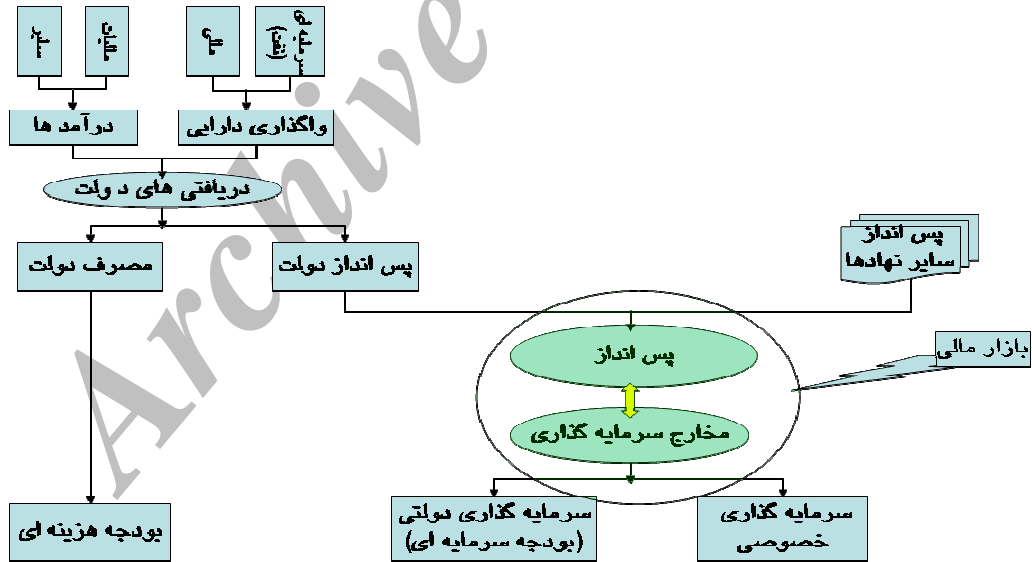
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شکل ۲ - فرایند گردش وجوه درآمدهای نفت
(قبل از تاسیس حساب ذخیره ارزی)



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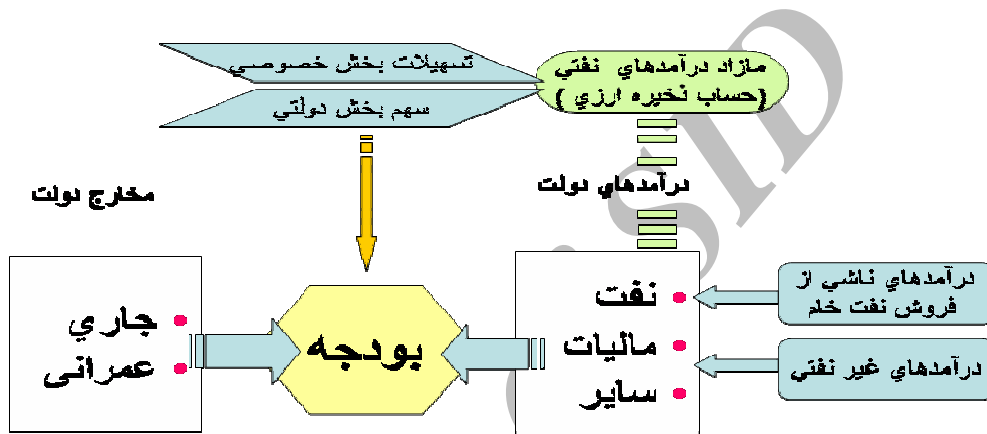
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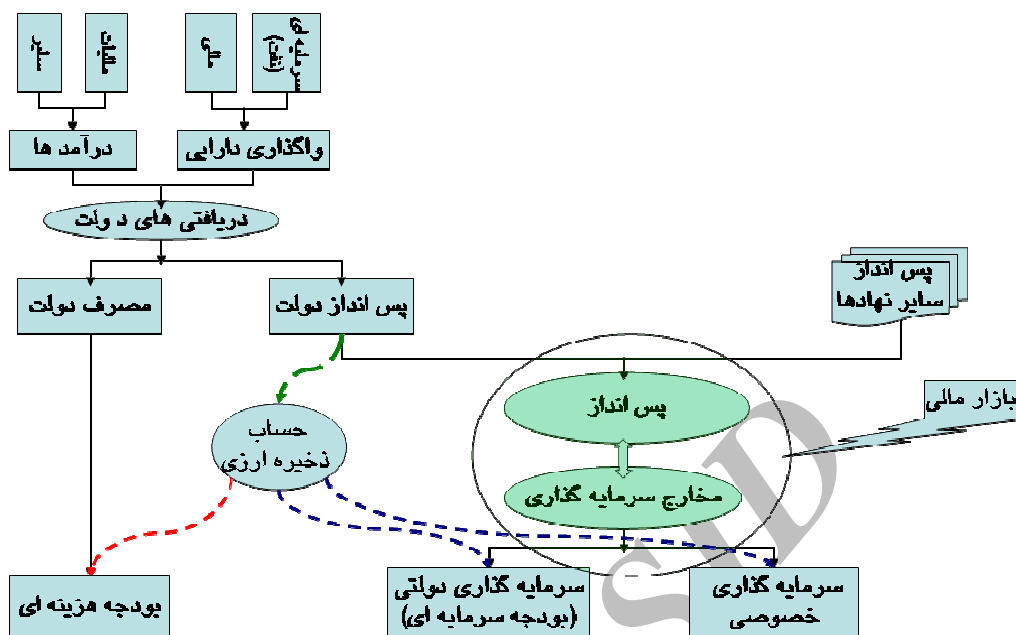
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شکل ۳ - الگوی حساب ذخیره ارزی ایران (برنامه سوم توسعه)



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شکل ۴ - فرایند گردش وجوه درآمدهای نفت
(بعد از تاسیس حساب ذخیره ارزی)



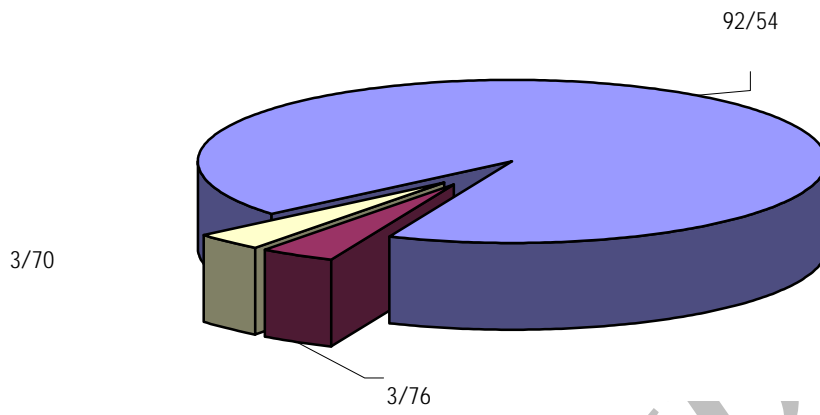
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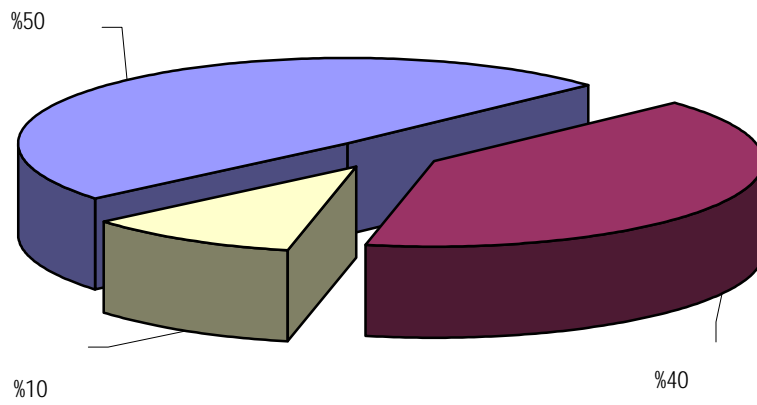
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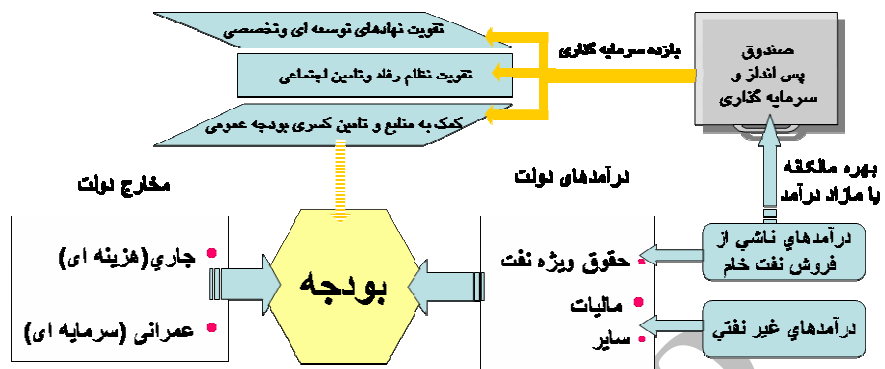


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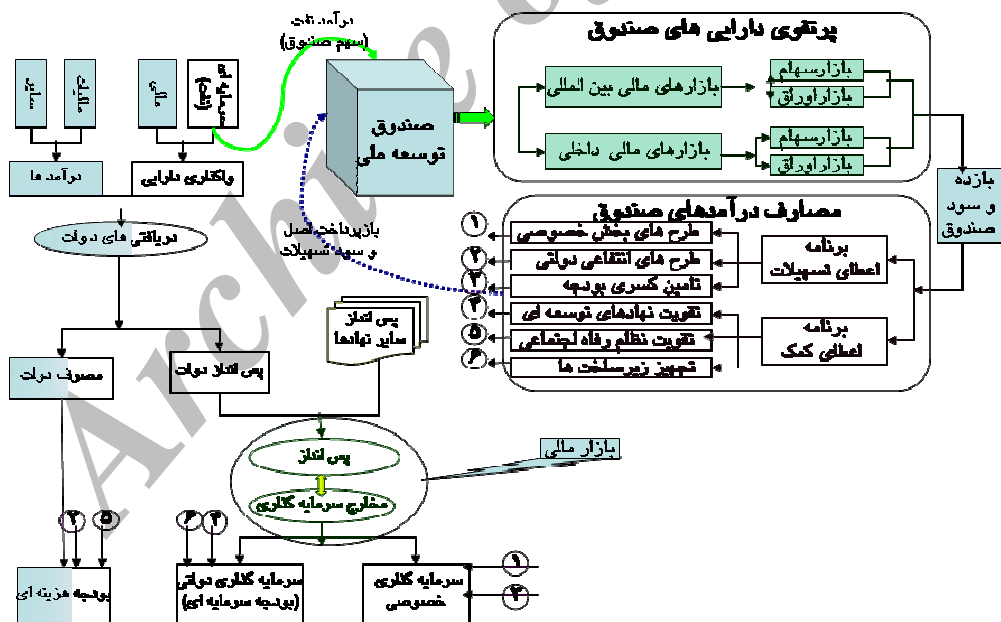
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شکل ۵ - الگوی صندوق پس انداز و سرمایه گذاری ایران
(پیشنهادی)



شکل ۶ - فرایند گردش وجوه درآمدهای نفت
(صندوق پس انداز و سرمایه گذاری)





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