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This volume is dedicated to Horst Todt who celebrated his seventieth an niversaryon March 14, 2000. All the contributors know Horst Todt personally and (with the exception of two younger co-authors) have accompanied his scientific career for sev eral years, some as his assistants, some as his colleagues at the Frankfurt or Hamburg University, some as fellow members in scientific societies. All who know him acknowledge inspiring conversations on a broad field of issues often reaching far beyond the scope of economics. Being friendly and entertaining and without exaggerated personal ambition he often initiated work which others completed. In particular the two editors of this volume experienced and enjoyed the stimulating atmosphere at his Chair of Economics at the Hamburg University. We like to remember these scientifically and personally fruitful years under the tutorship of Horst Todt. The editors would like to thank the contributors to this volume for their readiness to cooperate and for the promptness of their delivery.

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