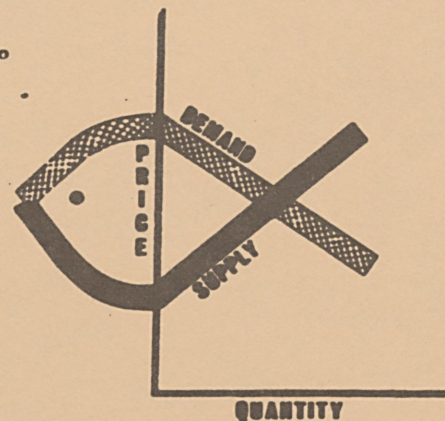


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AN ANALYSIS OF THE EFFECT OF INCREASED  
FEES ON EARNINGS FROM VESSEL OPERATIONS

by

Bruno G. Noetzel

File Manuscript No. 135

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U.S. NATIONAL MARINE FISHERIES SERVICE  
ECONOMIC RESEARCH DIVISION