

Financing of investments and public procurement in the Provincial Municipality of Picota, Peru

Financiamento de investimentos e contratos públicos no Município Provincial da Picota, Peru

Financiamiento de inversiones y contrataciones públicas en la Municipalidad Provincial de Picota, Perú

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ABSTRACT

The objective of this scientific article is to determine the relationship between investment financing and public procurement in the Provincial Municipality of Picota, Peru. It is a quantitative study, applied, descriptive-correlational, non-experimental design, comprised of 42 collaborators of the municipality. The instrument used was the questionnaire. The most relevant results showed that the level of investment financing in the municipality is medium in 76%, the level of public procurement is medium in 64%, and there is a relationship between the components of investment financing and public procurement, whose significance was less than P-value 0.01. Conclusion: There is a significant relationship between investment financing and public procurement, supported by a bilateral significance of .001 < 0.01. Moreover, the Pearson correlation was strong positive at .745. Therefore, the following alternative hypothesis was accepted: The relationship between investment financing and public procurement in the Provincial Municipality of Picota is significant.

Keywords: Financing, investment, public procurement, resources, legal procedure.

RESUMO

O objetivo deste artigo científico é determinar a relação entre financiamento de investimentos e compras públicas no Município Provincial de Picota, Peru. Trata-se de um estudo quantitativo, aplicado, descritivo-correlacional, de desenho não experimental, composto por 42 colaboradores do município. O instrumento utilizado foi o questionário. Os resultados mais relevantes mostraram que o nível de financiamento do investimento no município é médio em 76%, o nível de contratação pública é médio em 64%, e existe uma relação entre as componentes de financiamento do investimento e de contratação pública, cuja significância foi menor do que o valor p 0,01. Conclusão: Existe uma relação significativa entre o financiamento do investimento e os contratos públicos, apoiada por uma significância bilateral de 0,001 < 0,01. Além disso, a correlação de Pearson foi fortemente positiva em 0,745. Portanto, aceitou-se a seguinte hipótese alternativa: A relação entre o financiamento do investimento e a contratação pública no Município Provincial da Picota é significativa.

Palavras-chave: Financiamento, investimento, contratação pública, recursos, procedimento legal.

RESUMEN

El presente artículo tiene como objetivo determinar la relación entre el financiamiento de inversiones y las contrataciones públicas en la Municipalidad Provincial de Picota, Perú. Se trata de un estudio de tipo cuantitativo, aplicado, descriptivo – correlacional, diseño no experimental, conformado por 42 colaboradores de la municipalidad. El instrumento utilizado fue el cuestionario. Los resultados más relevantes dieron a conocer que el nivel de financiamiento de inversiones en el municipio es medio en 76%, el nivel de contrataciones públicas es medio en 64%, asimismo, existe relación entre los componentes del financiamiento de inversiones con las contrataciones públicas, cuya significancia fue menor a ,001. Conclusión: Existe relación significativa entre el financiamiento de inversiones y las contrataciones públicas, respaldado con una significancia bilateral de ,001 < 0.01. Además, la correlación de Pearson fue positiva fuerte en ,745. Por lo tanto, se aceptó la siguiente hipótesis alterna: La relación entre el financiamiento de inversiones y las contrataciones públicas en la Municipalidad Provincial de Picota; es significativa.

Palabras clave: Financiamento, inversión, contratación, recursos, procedimiento legal.

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Improved investment financing in Picota Municipality may enhance public procurement, optimizing resource allocation, combating corruption, and fostering better services for the community.

Originality/value:

This study contributes original insights by exploring the interconnection between investment financing and public procurement in a specific municipal context. The originality lies in its focus on a relatively understudied area, shedding light on the medium-level investment financing and public procurement in the Provincial Municipality of Picota.

INTRODUCTION

In recent years, investment projects and public procurement processes have been made possible by the use of technologies that have led to better and continuous systemic control; in economic terms, public procurement, at the international level, is a crucial component for the provision of public services. (Rastrollo, 2021). According to the OECD, governments around the world spend an average of 12% to 20% of GDP on public procurement systems; in Latin America it is estimated at 30% of the countries' annual GDP (Macias et al., 2021). (Macias et al., 2021).. However, open data is still a pending challenge in terms of procurement, despite the fact that there are countries with great progress in this area, such as Chile, and others that are in the process of opening them (Carranza & Fernández, 2022). In the case of Peruvian state institutions at the three levels of government, there are shortcomings in public procurement due to one of the most serious problems in the country, corruption (60.9%) according to the survey conducted by INEI before the pandemic, Peruvians considered that this hinders the financing of investments and compliance with the regulations of transparency in the development of investment projects. (Castro, 2022).

Based on the analysis, the research will be developed in the Provincial Municipality of Picota, such entity in 2022, according to the PAC, has had the execution of 13 selection procedures of which ten (10) selection procedures were convened for the procurement of works execution and works consultancy services, summarized in two (2) public bids for a referential value amounting to S/ 33,314,873.37 soles; one (1) public bidding for a referential value of S/ 1,513,865.44 soles and seven (7) Simplified Awards for a referential value of S/ 5,309,448.79, whose financing sources were: Ordinary Resources, Determined Resources and Resources from Official Credit Operations.

Therefore, the study will allow to have a more accurate knowledge about the financing of investments and public procurement that the entity has been carrying out; where the results obtained will contribute to the continuous improvement of the municipality, being the population the main beneficiary and at the same time the public officials. In addition, it should be noted that the methodology to be used in the study will be very useful for the development of future research on the subject.

Considering the existent literature the following references were found: Montoya et al. (2022) in their article proposed to analyze the advances of public procurement in Colombia and Spain; where they concluded that the entities do not have sufficient economic resources for the procurement of direct services; where high levels of corruption are observed which involves cost overruns of contracts, bribes and price speculation; this affects the value for the financing of public works. Therefore, there is a relationship between the issues. Similarly, Pacheco (2021) developed a research with the intention of analyzing the principles of procurement and transparency in Chile and Colombia; he concluded that the selection processes and the execution of contracts are not adequately complied with (46%) which indicates that there is no efficient financing of investments (36%); this indicates that there is a relationship between the analyzed topics. In a national context, Medina (2021) in his research sought to analyze public investment projects and the execution of investments in Peru, where he concluded that state entities do not have the capacity to raise funds to finance their investments, which is reflected in the deficient planning of contracts and execution of projects, which indicates a relationship between the issues.

Likewise, Calderón-Llagueto (2022) in his research presented the purpose of determining the impact of the National Sanitation Policy on Public investments; where he concluded that there is a significant relationship in the analyzed topics ($r=.439$); which indicates that in order to increase production it is important to adequately finance investments.

In accordance with the problem, the following problem has been formulated: What is the relationship between investment financing and public procurement in the Provincial Municipality of Picota? With a hypothesis that reveals: The relationship between investment financing and public procurement in the Provincial Municipality of Picota is significant.

Likewise, the general objective was: To determine the relationship between investment financing and public procurement in the Provincial Municipality of Picota. The specific objectives were: To establish the relationship between ordinary resources and public procurement in the Provincial Municipality of Picota. To establish the relationship between directly collected resources and public procurement in the Provincial Municipality of Picota. To establish the relationship between determined resources and public procurement in the Provincial Municipality of Picota. Establish the relationship between resources from official credit operations and public procurement in the Provincial Municipality of Picota.

Referring to the theories of investment financing, Levy (2019) indicates that they are a series of actions aimed at obtaining the necessary funds to finance some public work or project of any kind within a specific period. Likewise, Hernández & Marín (2021) mention that it is a process of acquiring monetary resources with the objective of providing capital to carry out some investments for the good of the population. For their part, Philip et al. (2019) indicate that they are all the resources obtained by the State entities with the objective of financing their ordinary activities and those that are focused on the formation or provision of any type of service.

In terms of importance, Horna (2020) argues that it is fundamental to achieve the operational purposes of any entity, whether national or regional; therefore, the decisions of financial origin must be as accurate as possible to allow the correct operation of the estimated plans in order to increase productivity. Likewise, Garcia (2019) indicates that having the necessary resources will allow the planning of procurement and the execution of plans in the time programmed by the institutions. In addition, Mukherjee & Badola (2021) indicate that its importance lies mainly in the fact that adequate financing will allow the development of activities in a timely manner and, in addition, to have a good payment behavior to suppliers, whether of products or services.

In order to evaluate investment financing, according to Levy (2019) considers the following dimensions: Ordinary resources; these are all revenues from tax collection, which are not associated with any entity; that is, they are available funds. It has as indicators: tax collection revenues, available funds. It also considers directly collected resources; they are generated by state institutions and are administered by them. Its indicators are: property income, sale of goods and services, fines and penalties. On the other hand, determined resources; these are all revenues from all mandatory contributions made by employees according to current regulations (health benefits). It presents as indicators: municipal compensation funds, municipal taxes, fees and surcharges. Finally, resources from official credit operations; these are the funds from both internal and external sources that come from credit operations carried out by the Stadium with international institutions. It has as indicators: Official internal credit operations, official external credit operations.

With regard to the theories of public procurement, According to Valverde (2019) argues that it is a tool that gives the power to the State to provide the State with goods, services or physical infrastructure through the conclusion of an agreement with the regulations of Administrative Law. On the other hand, Batista et al. (2020) specify that they are acts derived from the will of the administration to obtain goods and services to fulfill a public function; also, to satisfy the needs of citizens. In addition, Pérez (2022) refers to purchases made by governments or public entities with the intention of providing goods or services to the local community. In a complementary manner, Abutabenjeh et al. (2021) mention that it will contribute for the State to provide quality services and fulfill its functions.

Likewise, Ramirez (2022) is a strategic mechanism that allows important political purposes to be achieved; that is, it helps governments to promote innovation at the three levels so that they provide relevant services according to the needs of the population. Similarly, Tornos (2020) postulates that it ensures that political plans are effectively implemented and that they have a positive impact on the living conditions of the population. In addition, Sönnichsen & Clement (2020) infer that it will allow agreements to be complied with by both parties, so that the economy and the productivity of the institutions are not put at risk.

For the evaluation of public procurements, according to Valverde (2019) evaluates public procurement as follows: Principles governing public procurement; they are the primary axis to ensure impartiality and objectivity for the selection and execution of contracts, in order to effectively meet institutional objectives. It has as indicators: Principles in the selection processes, principles in the execution of contracts.

Similarly, the Annual Procurement Plan is a public management document that will allow the institutions to plan, execute and monitor the procurement of goods and services that will be called for by the institution during the year of management. It has the following indicators: procurement planning, procurement execution. Lastly, Selection procedures; it is a series of stages whose purpose is to select a natural or legal person with whom the municipality will enter into a contract for the provision of goods/services, consultancy or execution of works.

METHODS

The research approach has been quantitative; according to Guevara et al. (2020) it focuses on analyzing concrete facts in order to quantify the information and thereby respond to the objectives formulated. Likewise, the study was of the applied type, as pointed out by Ochoa (2021) seeks to generate knowledge of a specific topic based on the application of instruments in a way that allows solving society's problems. Likewise, it presented a descriptive-correlational level, as indicated by Gómez (2020) these studies seek to determine to what extent the variables are related, and how modifying one of these has an impact on the other. In addition, it had a non-experimental cross-sectional design, since the researcher analyzes the variables in their original context and within a given time; that is, the conditions in which the object of analysis is found will not be altered. (Ramos-Galarza, 2020)..

Participants

Forty-two employees of the Provincial Municipality of Picota were considered as the research population. Therefore, the study sample consisted of 42 employees of the Provincial Municipality of Picota.

The sampling was non-probabilistic - census because no mathematical formula was applied to determine the number of participants that will be part of the research; that is, the instruments for data collection will be applied to the entire population (Hernández, 2021). (Hernández, 2021). In addition, the unit of analysis corresponds to an official of the Provincial Municipality of Picota.

Instruments

The technique used was the survey; as specified by Cisneros-Cacedo et al. (2022) is a tool consisting of a series of questions that are previously elaborated by the researcher in accordance with the objectives set in advance.

The instrument was the questionnaire, where Torrentira (2020) infers that it is a document composed of a series of questions; where the first instrument was composed of 15 statements for the variable investment financing and that it is validated by Morales & Sinarahua (2021)It is also distributed according to its dimensions: Regular resources (1-2), directly collected resources (3-6), determined resources (7-10), resources from official credit operations (11-15). In the public procurement variable, the questionnaire was structured on the basis of the validation of Valverde (2021)The questionnaire is made up of 15 statements and distributed according to its dimensions: Principles governing public procurement (1-2), Annual Procurement Plan (3-7), selection procedures (8-15). Furthermore, the application of the instruments was done virtually through a Google form.

The instruments were validated through expert judgment to verify the veracity of the information contained in the instruments designed by the researcher. To determine the reliability of the instruments, Cronbach's alpha was used, which must be greater than 0.7 to accept reliability for both variables. For this reason, for the investment financing variable, Cronbach's alpha was 0.868 and for the public procurement variable it was 0.893.

Data analysis

Descriptive analysis was used in the research, because the data obtained from the application of the instruments were entered into the Excel program to analyze the data, and then presented in tables. On the other hand, inferential analysis was used to establish the degree of relationship of the variables and their dimensions using the SPSS-28 software; in addition, the Shapiro Wilk normality test was performed, where the Pearson correlation test was used to measure the relationship between the variables; based on this, it has been possible to answer the questions posed in the research.

Moreover, in the development of the study, we took into consideration the precisions established by the Universidad Peruana Unión, in order to ensure compliance with each of the guidelines. Likewise, the APA 7th edition standards were used for the pertinent citation of references taken from other research. Finally, a letter of authorization was submitted to the mayor of the Provincial Municipality of Picota, where the research was carried out, in order to obtain the necessary permits for the application of the instruments.

RESULTS AND DISCUSSION

Below are the main results found in the research:

Table 1 *Level of investment financing*

Investment financing	Range	Quantity	Percentage	
Low	15	34	5	12%
Medium	35	54	32	76%
High	55	75	5	12%
Total:			42	100%

Note: Results of the application of the questionnaire to the 42 collaborators of the Provincial Municipality of Picota

Interpretation

As shown in Table 1, the level of investment financing in the municipality is low at 12%, as reported by 5 employees, medium at 76%, as reported by 32 employees, and high at 12%, as reported by 5 employees. These results reveal that some workers do not know the exact amount of funds collected, and also consider that the entity's own resources are inadequate. In addition, the entity did not receive financial support from foreign institutions.

Table 2 Level of public procurement

Public procurement	Range		Quantity	Percentage
Low	15	34	5	12%
Medium	35	54	27	64%
High	55	75	10	24%
Total:			42	100%

Note: Results of the application of the questionnaire to the 42 collaborators of the Provincial Municipality of Picota.

Interpretation

According to Table 2, the level of public procurement in the municipality is low in 12%, as indicated by 5 workers, medium in 64%, as revealed by 27 workers, and high in 24%, as 10 workers claim. These results reveal that on certain occasions the total execution of work contracts is not fulfilled, likewise, there are certain inconveniences in the execution of the selection stage for the subscription of contracts, which are expected to be ideal for the execution of works.

Normality test

Table 3. Normality test - Shapiro Wilk

	Shapiro-Wilk Statistics	gl	Sig.
Investment financing	,993	42	,996
Public procurement	,989	42	,958

*. This is a lower limit of true significance.

a. Lilliefors significance correction.

Interpretation

The normality test shows that the significance obtained in the investment financing variable is .996 and in the public procurement variable is .958. According to the data, being greater than 0.05, we proceed to use Pearson's parametric test in order to determine the relationship between the variables. In addition, the results show that the data come from an adequate distribution.

Relationship between regular resources and public procurement in the Provincial Municipality of Picota

Table 4 Relationship between regular resources and government procurement

		Regular resources	Public procurement
Regular resources	Pearson correlation	1	.413**
	Sig. (bilateral)		.007
	N	42	42
Public procurement	Pearson correlation	.413**	1
	Sig. (bilateral)	.007	
	N	42	42

** . Correlation is significant at the 0.01 level (bilateral).

Interpretation

In the table 4 it is possible to observe that regular resources are significantly related to public procurement, revealing a bilateral significance of ,007 < 0.01. In addition, the Pearson correlation is weak positive at .413. With these data, there is sufficient evidence to accept the alternative hypothesis of the research.

Relationship between directly collected resources and public procurement in the Provincial Municipality of Picota

Table 5 Ratio between directly collected resources and public contracts

		Resources directly collected	Public procurement
Resources directly collected	Pearson correlation	1	.714**
	Sig. (bilateral)		<.001
	N	42	42
Public procurement	Pearson correlation	.714**	1
	Sig. (bilateral)	<.001	
	N	42	42

** . Correlation is significant at the 0.01 level (bilateral).

Interpretation

The table shows that directly collected resources have a significant relationship with public procurement, revealing a bilateral significance of $.001 < 0.01$. In addition, the Pearson correlation is positive on average at .714. With these data, there is sufficient evidence to accept the alternative hypothesis of the research.

Relationship between determined resources and public procurement in the Provincial Municipality of Picota

Table 6 Relationship between determined resources and government procurement

		Resources determined	Public procurement
Resources determined	Pearson correlation	1	.613**
	Sig. (bilateral)		<.001
	N	42	42
Public procurement	Pearson correlation	.613**	1
	Sig. (bilateral)	<.001	
	N	42	42

** . Correlation is significant at the 0.01 level (bilateral).

Interpretation

As observed in the table, there is a significant relationship between the resources determined and public procurement; likewise, the bilateral significance was $.001 < 0.01$. In addition, the Pearson correlation is positive on average at .613. With such data, there is sufficient evidence to accept the alternative hypothesis of the scientific study.

Relationship between resources from official credit operations and public procurement in the Provincial Municipality of Picota

Table 7 Relationship between resources from official credit operations and government procurement

		Resources from official credit operations	Public procurement
Resources from official credit operations	Pearson correlation	1	.659**
	Sig. (bilateral)		<.001
	N	42	42
Public procurement	Pearson correlation	.659**	1
	Sig. (bilateral)	<.001	
	N	42	42

** . Correlation is significant at the 0.01 level (bilateral).

Interpretation

The table shows that the resources from official credit operations have a significant relationship with government procurement, since the bilateral significance was $.001 < 0.01$. Likewise, Pearson's correlation is positive at $.659$. The data reveal that there is sufficient evidence to accept the alternative hypothesis of the research.

Overall result

Relationship between investment financing and public procurement in the Provincial Municipality of Picota

Table 8 Relationship between investment financing and public procurement

		Investment financing	Public procurement
Investment financing	Pearson correlation	1	.745**
	Sig. (bilateral)		<.001
	N	42	42
Public procurement	Pearson correlation	.745**	1
	Sig. (bilateral)	<.001	
	N	42	42

** . Correlation is significant at the 0.01 level (bilateral).

As detected in the table, there is a significant relationship between investment financing and public procurement, supported by a bilateral significance of $.001 < 0.01$. On the other hand, the Pearson correlation was strong positive at $.745$. With such data, there is sufficient evidence to accept the alternative hypothesis of the scientific study which reveals "The relationship between investment financing and public procurement in the Provincial Municipality of Picota; is significant".

The purpose of this research was to determine the relationship between investment financing and public procurement in the municipality. For this purpose, two questionnaires were administered to the 42 employees of the municipality on the topics under study. Regarding the descriptive results, the level of investment financing is medium in 76% and the level of public procurement is medium in 64%.

In the first specific objective, regular resources show an important connection with public procurement, evidencing a mutual significance of $.007$. In addition, a weak positive correlation of $.413$ is observed according to Pearson's coefficient. Similar results are found in the study by Montoya et al. (2022), who also indicated that there is a relationship between the components and stated that the lack of sufficient economic resources for the procurement of direct services by the entities is aggravated by the presence of high levels of corruption, which causes cost overruns in contracts, bribes and price speculation. This problem has a detrimental effect on the budget allocated to financing public works. Indeed, regular resources are essential to finance public policies, social programs, infrastructure, public services and other State functions.

In the second specific objective, it was found that directly collected revenues show a significant relationship with public procurement, with a bilateral significance of $.001$. On the other hand, the Pearson correlation is moderately positive, reaching a value of $.714$. Similarities are found in the study elaborated by Pacheco (2021), who revealed that there is a relationship between the subjects of study, where a worrying non-compliance of 46% in the processes of selection and execution of contracts is clearly observed. These data show a deficient financing of investments, which represents 36%. The link between resources collected and public procurement is also crucial to promote competition and efficiency in the acquisition of goods and services by the State.

In the third specific objective, a significant relationship was found between the resources determined and public procurement, with a bilateral significance of $.001$, where the Pearson correlation indicates a moderately positive association with a value of $.613$. Similar results are found in the work of Montoya et al. (2022), which indicated that there is a relationship between the components and affirm that the insufficiency of economic resources to contract direct services by the entities is aggravated by high levels of corruption. Adequate planning of the determined resources (budget) and the correct execution of public procurement allow optimizing the use of public funds. The government can obtain necessary goods and services.

In the fourth specific objective, a relevant connection has been identified between the resources obtained through official credit operations and public procurement. The results show a significant relationship between both factors, with a bilateral significance value of $.001$. On the other hand, the Pearson correlation indicates a moderate positive relationship of

.659. The results are related to the study conducted by Medina (2021), revealing that the lack of capacity of state entities to raise funds to finance their investments is reflected in poor planning of contracts and project execution. This implies a clear relationship between both issues. On the other hand, official credit operations, such as loans and bond issues, are a crucial source of financing for infrastructure projects, public services and economic development in general.

In the overall result, a significant relationship was found between investment financing and public procurement, supported by a high bilateral significance of $p < 0.01$, where a strong positive Pearson correlation of 0.745 was observed. The results are similar to the study elaborated by Calderón-Llaguento (2022), since, the analysis revealed a significant correlation between the examined topics with a correlation of $r = 0.439$, indicating that having adequate financing for investments is essential to increase production. Investment financing gives municipalities the possibility to carry out investment projects according to government policies; such as water and sanitation, education, health, road infrastructure, citizen security, among others. Public procurement is the mechanism through which companies or suppliers are selected to execute these projects. Proper procurement management ensures the selection of qualified contractors and promotes transparency, avoiding the waste of public resources.

FINAL CONSIDERATIONS

The current analysis reveals significant findings regarding the interplay between investment financing and public procurement in the Provincial Municipality of Picota. This significance is highlighted by a p-value of .001 and a robust Pearson's correlation coefficient of .745, indicating a strong positive correlation. Consequently, we accept the alternative hypothesis positing the importance of the relationship between investment financing and public procurement.

Similarly, the investigation into the association between regular resources and public procurement in the Provincial Municipality of Picota unveils a noteworthy relationship, supported by a p-value of .007 and a weak positive Pearson correlation coefficient of .413. This underscores the significance of the relationship, although with a lower correlation strength.

Equally, the analysis reveals a significant relationship between directly collected resources and public procurement in the Provincial Municipality of Picota, as evidenced by a p-value of .001 and a moderate positive Pearson correlation coefficient of .714.

Likewise, the examination of the relationship between resources determined and public procurement in the Provincial Municipality of Picota yields significant results, with a p-value of .001 and a moderately positive Pearson correlation coefficient of .613.

Furthermore, the investigation into the relationship between resources from official credit operations and public procurement in the Provincial Municipality of Picota establishes significance, as indicated by a p-value of .001 and a moderately positive Pearson correlation coefficient of .659. All these findings collectively contribute to a nuanced understanding of the intricate dynamics between various financial factors and public procurement in the specified municipality.

In exploring the relationship between investment financing and public procurement in the Provincial Municipality of Picota, this research has identified significant correlations. To enhance the depth and breadth of future investigations, researchers may consider a longitudinal analysis to trace evolving trends, a comparative study with other municipalities to assess generalizability, and a qualitative inquiry to capture nuanced perspectives. Additionally, exploring the impact of existing policies on these financial dynamics and assessing the long-term economic consequences of procurement decisions could provide valuable insights.

A potential limitation in the study's singular focus on Picota, which may limit the generalizability. Incorporating a cross-sector analysis and a more extensive dataset could address this limitation, ensuring a more comprehensive understanding of the intricate interplay between investment financing and public procurement. The incorporation of stakeholder perspectives and a mixed-methods approach would further enrich future studies, allowing for a more holistic exploration of the multifaceted relationships within the municipal financial landscape.

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	A1	A2
A. theoretical and conceptual foundations and problematization:	50%	50%
B. data research and statistical analysis:	50%	50%
C. elaboration of figures and tables:	50%	50%
D. drafting, reviewing and writing of the text:	50%	50%
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