

FUNDAMENTAL ACCOUNTING PRINCIPLE 13TH EDITION ANSWER KEY Workbook

fundamental accounting principle 13th edition answer key is an essential resource for students, educators, and accounting professionals seeking to understand and master the core concepts of accounting. The 13th edition of this widely-used textbook offers comprehensive coverage of fundamental accounting principles, accompanied by detailed answer keys that facilitate effective learning and self-assessment. Whether you're preparing for exams, teaching a course, or practicing accounting in a professional setting, having access to the answer key enhances your understanding by providing clear solutions and explanations to complex problems.

Understanding the Significance of the Fundamental Accounting Principles

What Are Fundamental Accounting Principles?

Fundamental accounting principles are a set of guidelines that form the foundation of accounting practices. They ensure consistency, reliability, and comparability of financial statements across different entities and periods. These principles are universally accepted and serve as the basis for preparing accurate financial reports.

Why Are They Important?

- Standardization: They provide a standard framework for financial reporting.
- Accuracy: Help ensure the accuracy and completeness of financial information.
- Transparency: Promote transparency and accountability.
- Decision-Making: Facilitate informed decision-making by stakeholders.

Key Features of the 13th Edition Answer Key

Comprehensive Coverage

The answer key accompanying the 13th edition covers a wide array of exercises, including multiple-choice questions, problem-solving exercises, and case studies, allowing learners to reinforce their understanding of key concepts.

Step-by-Step Solutions

Each answer provides detailed step-by-step explanations, helping students grasp the reasoning behind each solution. This approach enhances critical thinking and problem-solving skills.

Alignment with Textbook Content

The answer key is meticulously aligned with the textbook chapters, ensuring consistency between questions and solutions, and making it easier for students to verify their work.

Key Topics Covered in the 13th Edition Answer Key

1. The Accounting Equation and Its Application

Understanding the fundamental accounting equation ($\text{Assets} = \text{Liabilities} + \text{Owner's Equity}$) is crucial. The answer key provides exercises demonstrating how transactions impact this equation.

2. Recording Business Transactions

Includes solutions to journal entries, ledger postings, and trial balances, ensuring students can accurately record and summarize financial data.

3. Adjusting Entries and Closing Procedures

Answers guide learners through adjusting journal entries, closing entries, and preparing adjusted trial balances to reflect accurate financial positions.

4. Financial Statement Preparation

Provides solutions for preparing income statements, balance sheets, and cash flow statements, emphasizing proper formatting and disclosures.

5. Ethical Considerations in Accounting

Includes case-based questions emphasizing integrity, ethical behavior, and adherence to accounting standards.

How to Use the 13th Edition Answer Key Effectively

Step 1: Attempt Problems Independently

Before consulting the answer key, try solving the exercises on your own to identify areas needing improvement.

Step 2: Review Correct Solutions

Compare your answers with those in the key, paying close attention to the detailed explanations and reasoning provided.

Step 3: Clarify Doubts

Use the solutions to clarify any misconceptions or errors. If discrepancies persist, revisit relevant textbook chapters or seek additional resources.

Step 4: Practice Regularly

Consistent practice with the answer key enhances retention and confidence in applying accounting principles.

Benefits of Using the Answer Key for Students and Educators

For Students

- Accelerates learning by providing immediate feedback.
- Builds confidence through self-assessment.
- Clarifies complex concepts through detailed explanations.
- Prepares effectively for exams and professional certifications.

For Educators

- Facilitates the creation of engaging lesson plans.
- Offers a reliable resource for grading and assessment.
- Ensures uniformity in grading standards.
- Aids in identifying common areas of difficulty among students.

Where to Find the Fundamental Accounting Principle 13th Edition Answer Key

Official Publisher Resources

Most publishers provide the answer key as part of supplementary materials available with the textbook, either in print or online.

Educational Platforms and Libraries

Many educational platforms, university libraries, and online bookstores offer access to the answer key, often bundled with the textbook.

Online Forums and Study Groups

Students often share solutions and discuss problems on forums like Reddit, Chegg, or dedicated accounting communities, which can serve as supplementary resources.

Conclusion: Mastering Accounting with the 13th Edition Answer Key

Mastering the fundamental accounting principles is essential for success in both academic and professional accounting careers. The 13th edition answer key serves as an invaluable tool to reinforce learning, verify solutions, and deepen understanding of core concepts. By systematically utilizing this resource, students can enhance their problem-solving skills, build confidence, and develop a solid foundation in accounting. Educators, too, benefit from the answer key in delivering effective instruction and ensuring consistent evaluation standards. Ultimately, leveraging the answer key alongside the textbook equips learners with the knowledge and skills necessary to excel in the dynamic field of accounting.

Keywords: fundamental accounting principle 13th edition answer key, accounting principles, accounting textbook solutions, financial accounting exercises, accounting study resources, learning accounting effectively, accounting answer key download, exam preparation accounting

Fundamental Accounting Principle 13th Edition Answer Key: An In-Depth Review

When it comes to mastering the essentials of accounting, having a reliable answer key can make all the difference. The Fundamental Accounting Principle 13th Edition Answer Key serves as a vital resource for students, educators, and professionals seeking clarity and confidence in their understanding of core accounting concepts. This comprehensive guide aims to evaluate the strengths, features, and potential limitations of this answer key, providing a detailed overview to help users determine its value in their educational or professional pursuits.

Introduction to the Fundamental Accounting Principles 13th Edition Answer Key

The 13th edition of Fundamental Accounting Principles is renowned for its thorough approach to foundational accounting concepts. The accompanying answer key enhances this learning experience by offering detailed solutions to end-of-chapter exercises, case studies, and review questions. It acts as both a teaching aid and a self-study tool, fostering independent learning and

comprehension.

This answer key is designed to complement the textbook, aligning closely with chapter content and instructional objectives. Its primary goal is to facilitate understanding by providing step-by-step solutions, explanations, and clarifications, thus enabling users to grasp the reasoning behind each answer.

Features of the 13th Edition Answer Key

Comprehensive Coverage

The answer key covers all chapters of the 13th edition, including topics such as:

- The accounting cycle
- Financial statements
- Adjusting entries
- Merchandising operations
- Internal controls
- Partnerships and corporations

This extensive coverage ensures that learners can rely on the answer key across the entire curriculum, making it a versatile resource.

Detailed Step-by-Step Solutions

One of the standout features is the detailed explanations accompanying each answer. Instead of merely providing the final result, the key breaks down calculations and accounting entries, enhancing understanding and reducing ambiguity.

Alignment with Textbook Content

The answer key is meticulously aligned with the textbook's exercises, ensuring consistency and accuracy. This alignment minimizes confusion and helps students verify their work against authoritative solutions.

User-Friendly Format

The answer key is organized logically, with clear headings and numbering that correspond to textbook exercises. The layout facilitates quick reference, enabling users to find solutions efficiently.

Additional Learning Aids

Some editions include tips, common pitfalls, and notes to deepen understanding or clarify complex topics, which can be particularly beneficial for novice learners.

Pros of the Fundamental Accounting Principle 13th Edition Answer Key

- **Enhanced Learning Confidence:** By providing accurate solutions, the answer key helps students verify their answers, reducing anxiety and promoting independent learning.
- **Time-Saving Resource:** Quick access to solutions allows for efficient review and self-assessment, especially useful during exam preparation.
- **Clarifies Complex Concepts:** Step-by-step explanations demystify complicated accounting procedures, fostering deeper comprehension.
- **Supports Various Learning Styles:** Visual learners benefit from detailed breakdowns, while others appreciate the structured approach.
- **Aligns with the Latest Curriculum:** As part of the 13th edition, the answer key reflects current accounting standards and practices.

Cons and Limitations

- **Potential for Over-Reliance:** Students might depend too heavily on answer keys, potentially hindering their problem-solving skills if used excessively without attempting exercises independently.
- **Limited Explanations for Conceptual Questions:** While numerical problems are well-explained, some conceptual questions may lack depth or broader context.
- **Not a Substitute for Practice:** The answer key is a supplement, not a replacement for active learning and engagement with the material.
- **Accessibility Issues:** Physical copies may not be easily available in all regions; digital versions might require purchase or subscription.
- **Possible Discrepancies:** In rare cases, there could be discrepancies between the answer key and updated textbook content if revisions are made post-publication.

How to Maximize the Use of the Answer Key

To get the most benefit from the Fundamental Accounting Principle 13th Edition Answer Key, consider the following strategies:

- **Attempt Exercises Independently First:** Use the answer key after giving an honest effort to solve

problems on your own.

- Review Step-by-Step Solutions Carefully: Study the detailed explanations to understand the reasoning behind each answer.
- Identify Patterns and Principles: Look for recurring methods or formulas to build a stronger conceptual foundation.
- Use as a Self-Assessment Tool: Regularly check your work to monitor progress and identify areas needing improvement.
- Combine with Additional Resources: Supplement the answer key with instructor guidance, online tutorials, or study groups for a more comprehensive understanding.

Comparison with Other Resources

When evaluating the answer key in relation to other study aids, several points emerge:

- Compared to Practice Problems Alone: The answer key offers immediate feedback and detailed guidance, whereas practice problems without solutions require external verification.
- Versus Online Tutorials: Online resources might provide more interactive learning experiences but may lack the specificity and alignment with the textbook that this answer key offers.
- In Relation to Instructor Feedback: While instructor assistance can be personalized, the answer key provides instant, standardized solutions that are accessible at any time.

Conclusion

The Fundamental Accounting Principle 13th Edition Answer Key stands out as an invaluable resource for students aiming to solidify their accounting knowledge and improve problem-solving skills. Its comprehensive coverage, detailed solutions, and user-friendly format make it an essential companion to the textbook. However, users should be cautious to avoid over-reliance and ensure they engage actively with the exercises to maximize learning gains.

Overall, when integrated thoughtfully into a study routine, this answer key can significantly enhance understanding, boost confidence, and prepare students for success in accounting coursework and beyond. Whether used as a self-assessment tool, a homework aid, or a study guide, it remains a cornerstone resource for mastering the principles outlined in the 13th edition of Fundamental Accounting Principles.

Question What topics are covered in the 'Fundamental Accounting Principles 13th Edition' answer key? The answer key covers topics such as basic accounting concepts, financial statements, journal entries, adjusting entries, and accounting cycle procedures as outlined in the 13th edition. How can I access the answer key for 'Fundamental Accounting Principles 13th Edition'? The answer key is typically provided to instructors or available through authorized

educational resources. Students should consult their instructor or official textbook resources for access. Is the 'Fundamental Accounting Principles 13th Edition' answer key useful for self-study? Yes, the answer key can be a valuable resource for self-study, helping students verify their answers and understand accounting concepts more thoroughly. Are there online platforms that offer solutions and answer keys for the 13th edition of 'Fundamental Accounting Principles'? Yes, some educational websites and platforms offer solution manuals or answer keys for the 13th edition, but students should ensure they are accessing authorized and legitimate resources. What should I do if I can't find the answer key for 'Fundamental Accounting Principles 13th Edition'? If the answer key isn't readily available, consider consulting your instructor, joining study groups, or using reputable online accounting forums for help. Additionally, working through problems systematically can aid understanding. How often is the 'Fundamental Accounting Principles' textbook and its answer key updated? The textbook and answer key are typically updated with new editions every few years; the 13th edition reflects the latest curriculum standards at the time of publication. Always check for the most recent edition for updated content.

Related keywords: fundamental accounting principles, 13th edition, answer key, accounting concepts, financial accounting, accounting textbook solutions, accounting principles guide, chapter answers, student solutions manual, accounting practice problems

THE FUNDAMENTAL COUNTING PRINCIPLE STRATHCONA CHRISTIAN

The fundamental counting principle Strathcona Christian is a foundational concept in mathematics that plays a crucial role in understanding how to determine the number of possible outcomes in various situations. Whether you're a student at Strathcona Christian or someone interested in enhancing your mathematical skills, grasping this principle is essential for solving problems related to combinations, permutations, probability, and more. In this comprehensive guide, we will explore the fundamental counting principle in detail, its applications, and how it can be effectively used in real-world scenarios.

Understanding the Fundamental Counting Principle

Definition and Overview

The fundamental counting principle states that if there are multiple independent choices to be made, the total number of possible outcomes is the product of the number of options at each step. This principle simplifies complex counting problems by breaking them down into smaller, manageable parts.

For example, if you have:

- 3 choices for a breakfast menu
- 4 choices for a drink
- 2 choices for a side dish

then the total number of different breakfast combinations is $3 \times 4 \times 2 = 24$.

Historical Context

The principle has been a cornerstone of combinatorics since the 17th century, with mathematicians like Blaise Pascal and Pierre-Simon Laplace formalizing its applications. Its simplicity and power make it a fundamental tool in probability theory, computer science, and various fields of mathematics.

How the Fundamental Counting Principle Works

Basic Concept

The principle applies to situations where choices are independent, meaning the outcome of one choice does not affect the others. When multiple steps are involved, the total number of outcomes is the multiplication of options available at each step.

Step-by-Step Process

To apply the fundamental counting principle:

- Identify each stage or step in the process.
- Determine the number of options available at each step.
- Multiply the number of options at each step to find the total outcomes.

Example Scenario

Suppose you are choosing an outfit:

- 5 shirts
- 4 pairs of pants
- 3 hats

The total number of outfit combinations is:

$$5 \text{ (shirts)} \times 4 \text{ (pants)} \times 3 \text{ (hats)} = 60.$$

This straightforward process illustrates how the principle simplifies counting large sets of possibilities.

Applications of the Fundamental Counting Principle

In Mathematics and Education

The principle is fundamental in teaching combinatorics and probability. It helps students understand how to count outcomes systematically and develop problem-solving skills.

In Computer Science

- Generating possible configurations in algorithms
- Analyzing the complexity of processes
- Designing combinatorial algorithms

In Probability Theory

The principle aids in calculating the total number of outcomes for experiments, such as rolling dice, drawing cards, or selecting items randomly.

Real-World Scenarios

- Planning outfits or meal combinations
- Creating seating arrangements
- Designing passwords or security codes
- Planning schedules with multiple options

Examples of the Fundamental Counting Principle in Action

Example 1: Password Generation

Suppose a password consists of:

- 3 uppercase letters (A-Z)
- 2 digits (0-9)
- 2 special characters (!, @, , \$, %, ^, &,)

Determine how many possible passwords are possible.

- Number of uppercase letters: 26
- Number of digits: 10
- Number of special characters: 8

Total number of passwords:

$26 \text{ (letters)} \times 10 \text{ (digits)} \times 8 \text{ (special characters)} = 2080$.

Example 2: Seating Arrangements

A classroom has 10 students and 10 chairs. How many ways can students be seated if the order matters?

Since each seat is unique, and all students are distinct, the number of arrangements is:

$10!$ (factorial of 10) = 3,628,800.

Limitations and Considerations

When Does the Principle Not Apply?

The fundamental counting principle assumes independence between choices. It does not apply directly when:

- Choices are dependent (the outcome of one choice affects others).
- There are constraints or restrictions that limit options.
- Overlapping options occur, which require inclusion-exclusion principles.

Handling Dependent Events

For dependent events, more advanced methods such as permutations with restrictions or combinations are used, often involving conditional probabilities.

Advanced Concepts Related to the Fundamental Counting Principle

Permutations and Combinations

While the fundamental counting principle provides the total count of outcomes, permutations and combinations help in selecting a specific subset of options:

- Permutations: arrangements where order matters.
- Combinations: selections where order does not matter.

Using the Principle with Permutations and Combinations

The total outcomes for permutations and combinations are calculated using formulas, but the initial step often involves applying the counting principle to determine total possibilities.

Practical Tips for Students at Strathcona Christian

- Break complex problems into smaller, manageable steps.
- Identify whether choices are independent before applying the principle.
- Always double-check the number of options at each stage.
- Use factorials and formulas for permutations and combinations after applying the counting principle.
- Practice real-world problems to solidify understanding.

Conclusion

The fundamental counting principle Strathcona Christian is an essential concept that empowers students and professionals to approach counting problems methodically and efficiently.

Understanding its application is vital across numerous fields, from mathematics and computer science to everyday decision-making. By mastering this principle, you gain a powerful tool to analyze complex scenarios, make informed decisions, and develop a strong foundation in combinatorics and probability.

Whether you're exploring basic combinations or tackling advanced probability questions, remember that the fundamental counting principle is your starting point for systematic counting and problem-solving. Embrace its simplicity and power to unlock the solutions to many mathematical and real-world challenges.

The Fundamental Counting Principle at Strathcona Christian: A Comprehensive Exploration

Understanding the foundational concepts of mathematics is crucial for students aiming to excel in various fields, and the fundamental counting principle stands as one of these essential pillars. At Strathcona Christian, this principle is not only taught but deeply integrated into the curriculum, fostering a solid grasp of combinatorial reasoning and problem-solving skills. This detailed review explores the essence of the fundamental counting principle, how it is approached at Strathcona Christian, and why it remains a vital component of mathematical education.

Introduction to the Fundamental Counting Principle

What is the Fundamental Counting Principle?

The fundamental counting principle (FCP) is a basic rule used to determine the number of possible outcomes in a sequence of events. It states that if one event can occur in m ways and a second event can occur in n ways, then the total number of outcomes for both events occurring in sequence is $m \times n$. When extended to multiple events, this principle simplifies the process of calculating complex combinatorial scenarios.

Mathematically, if there are k independent events, with each event i having n_i possible outcomes, then the total number of outcomes is:

$$\text{Total outcomes} = n_1 \times n_2 \times \cdots \times n_k$$

Example: Choosing an outfit ? if there are 3 shirts and 4 pairs of pants, the total number of outfits is $3 \times 4 = 12$.

The Significance of the Fundamental Counting Principle in Education

Why is FCP Important?

- Foundation for Combinatorics: The principle is the backbone of combinatorics, which is essential for understanding permutations, combinations, and probability.
- Problem-Solving Skills: It enhances logical reasoning and systematic problem-solving abilities.
- Real-World Applications: From designing experiments to computing possible arrangements, FCP has numerous practical uses.

Alignment with Educational Goals at Strathcona Christian

At Strathcona Christian, the teaching of FCP aligns with their broader mission to develop critical thinking, mathematical literacy, and confidence in students. By mastering this principle, students can approach complex problems with clarity and efficiency.

How Strathcona Christian Approaches Teaching the Fundamental Counting Principle

Curriculum Integration

The curriculum at Strathcona Christian seamlessly integrates the fundamental counting principle into various grade levels and subjects. Teachers emphasize both theoretical understanding and practical application through:

- Hands-on activities
- Real-world problem scenarios
- Collaborative exercises

Instructional Strategies

- Conceptual Explanation: Teachers begin with intuitive examples, making the abstract principle accessible.
- Visual Aids: Use of tree diagrams, tables, and charts to illustrate counting processes.
- Interactive Problem Solving: Students work through diverse problems, encouraging active engagement.
- Use of Technology: Incorporation of software and apps that simulate combinatorial problems and probability scenarios.

Assessment and Feedback

Students are assessed through quizzes, problem sets, and projects that challenge them to apply the fundamental counting principle across contexts. Feedback emphasizes reasoning processes as much as correct answers, fostering deep understanding.

Deep Dive into Applications and Examples

Basic Examples

- Simple Counting:

- Number of possible license plates with 3 letters followed by 3 numbers (assuming repetition allowed):

\[

$$26 \text{ \text{ letters}}^3 \times 10 \text{ \text{ digits}}^3 = 26^3 \times 10^3$$

\]

- Menu Combinations:

- If a restaurant offers 4 types of starters, 5 main courses, and 3 desserts, total meal options are:

\[

$$4 \times 5 \times 3 = 60$$

\]

Complex Scenarios

- Seating Arrangements:

How many ways can 5 students be seated in a row?

\[

$$5! = 120$$

\]

- Password Generation:

For a password of 4 characters, each can be a letter or digit (assuming 36 options), allowing repetition:

\[

$$36^4 = 1,679,616$$

\]

Advanced Applications in Probability

The fundamental counting principle is instrumental in calculating probabilities of combined events:

- Example:

What is the probability of selecting a red card from a standard deck and then rolling a 6 on a die?

- Outcomes for drawing a red card: 26
- Outcomes for rolling a 6: 1
- Total outcomes in combined experiment: $52 \times 6 = 312$
- Favorable outcomes: $26 \times 1 = 26$
- Probability: $\frac{26}{312} = \frac{1}{12}$

Strengths of the Teaching Approach at Strathcona Christian

Focus on Conceptual Clarity

Students are encouraged to understand why the fundamental counting principle works, not just memorize it. This is achieved through:

- Step-by-step breakdowns
- Analogies linked to everyday experiences
- Encouraging questioning and discussion

Use of Differentiated Instruction

- Tailoring lessons to varied learning styles
- Providing scaffolded problems for beginners
- Offering extension tasks for advanced learners

Collaborative Learning Environment

Working in groups allows students to articulate their reasoning, confront misconceptions, and learn from peers, reinforcing their understanding of FCP.

Challenges and How Strathcona Christian Addresses Them

Common Student Difficulties

- Confusing independent vs. dependent events
- Misunderstanding the role of repetition
- Overlooking the importance of the order of events

Strategies for Overcoming Challenges

- Explicitly teaching the conditions under which FCP applies
- Using concrete examples and visual aids
- Reinforcing concepts through varied problem types

Integration with Broader Mathematical Concepts

Permutations and Combinations

While the fundamental counting principle provides the total number of outcomes, understanding permutations and combinations allows students to refine these counts based on specific arrangements or selections.

Probability Theory

FCP serves as the basis for more advanced probability calculations, helping students understand likelihood in random experiments.

Algorithm Design and Computer Science

Students learn how counting principles underpin algorithms, data organization, and computational problem-solving.

Impact on Student Learning and Future Applications

- Enhanced Problem-Solving Skills: Students develop a systematic approach to complex

problems.

- Preparation for Higher Mathematics: Foundation for calculus, statistics, and discrete mathematics.
- Real-World Preparedness: Ability to analyze scenarios in fields like engineering, computer science, and economics.

Conclusion: Why Strathcona Christian Excels in Teaching the Fundamental Counting Principle

The comprehensive approach taken by Strathcona Christian, emphasizing conceptual understanding, practical application, and collaborative learning, ensures that students not only master the fundamental counting principle but also appreciate its relevance across many disciplines. This pedagogical strategy cultivates critical thinking, analytical skills, and confidence—traits essential for academic success and real-world problem-solving.

By fostering an environment where students explore, question, and apply the fundamental counting principle, Strathcona Christian prepares learners to navigate the complexities of mathematics with clarity and purpose. Whether dealing with straightforward counting problems or complex probability scenarios, students equipped with a solid grasp of this principle are better positioned to succeed and innovate.

In summary, the fundamental counting principle at Strathcona Christian is more than just a mathematical rule; it is a gateway to understanding a wide array of concepts in mathematics and beyond. Its thoughtful integration into the curriculum exemplifies the school's commitment to developing well-rounded, capable thinkers prepared for future academic and professional endeavors.

Question What is the fundamental counting principle taught at Strathcona Christian School? The fundamental counting principle states that if one event has 'm' possible outcomes and a second event has 'n' possible outcomes, then there are $m \times n$ total outcomes for the two events combined. Strathcona Christian incorporates this principle to help students solve complex counting problems efficiently. **How does Strathcona Christian integrate the fundamental counting principle into its curriculum?** Strathcona Christian integrates the fundamental counting principle through interactive lessons, real-world examples, and problem-solving exercises that encourage students to understand and apply the principle across various subjects like math and science. **Why is understanding the fundamental counting principle important for students at Strathcona Christian?** Understanding the fundamental counting principle is crucial because it lays the foundation for solving probability and combinatorics problems, helping students develop critical thinking and analytical skills essential for advanced mathematics. **Can you give an example of the fundamental counting principle taught at Strathcona Christian?** For example, if a student is choosing an outfit with 3 shirts and 4 pants, the total number of outfits is $3 \times 4 = 12$, demonstrating the fundamental

counting principle in a practical scenario. Are there any assessments at Strathcona Christian that focus on the fundamental counting principle? Yes, students are often tested on their ability to apply the fundamental counting principle through quizzes, problem sets, and exams to ensure they grasp how to count outcomes accurately in various contexts. How does mastering the fundamental counting principle benefit students in future math courses at Strathcona Christian? Mastering this principle helps students confidently approach more advanced topics like permutations, combinations, and probability, which are essential for success in higher-level math courses and real-world problem solving. What resources does Strathcona Christian provide to help students understand the fundamental counting principle? Strathcona Christian offers textbooks, online tutorials, interactive lessons, and tutoring support focused on the fundamental counting principle to enhance student understanding and application skills.

Related keywords: fundamental counting principle, strathcona christian, combinatorics, permutations, combinations, math principles, elementary mathematics, educational resources, religious education, math curriculum

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