

Same Issue, Different Views? A Critical Exploration Of Entrepreneurial Perceptions Of The Philosophy Of Gross National Happiness (GNH) In Bhutan

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Abstract

Entrepreneurship is widely acknowledged as a significant contributor to economic growth through its ability to generate employment, improve livelihoods, and promote economic diversification. In Bhutan, however, entrepreneurship is evaluated within the broader context of Gross National Happiness (GNH) framework. This study examines how entrepreneurs perceive this framework by comparing the perceptions of aspiring entrepreneurs and practicing entrepreneurs in Bhutan, based on a quantitative analysis of two primary cross-sectional surveys in Bhutan. Descriptive statistics and Mann-Whitney U tests were used to analyze four statements that captured important aspects of GNH. The study concludes that entrepreneurship and GNH aspects are not perceived as mutually exclusive by both sets of entrepreneurs. However, perceptions regarding certain aspects vary depending on experience. The findings underscore the importance of GNH framework, which directly (or indirectly) influences the perspectives of aspiring as well as practicing entrepreneurs in Bhutan.

Keyword: Entrepreneurship; Gross National Happiness (GNH); Entrepreneurial Perception; Mann-Whitney U tests

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I. Introduction

Entrepreneurship literature highlights that entrepreneurial activities create employment opportunities, promote innovation and productivity, and exploit new opportunities (Wennekers & Thurik, 1999; Shane & Venkataraman, 2000; Carree et al, 2002). Consequently, entrepreneurship is increasingly encouraged by policymakers across both developed and developing economies to stimulate economic growth, reduce unemployment, and improve livelihood (Rasool et al., 2012; UNCTAD, 2014). However, concerns regarding potential social, cultural, and environmental consequences of entrepreneurship persist despite the fact that it creates economic opportunities and enhance livelihood (Dean & McMullen, 2007; Scartozzi et al., 2025; Farukh et al., 2025; Méndez-Picazo et al., 2021). Therefore, understanding entrepreneurship beyond its economic contribution has garnered increasing scholarly attention in recent years. The growing emphasis on sustainable development has shifted attention toward the broader social, cultural, and environmental effects of entrepreneurship. As a result, entrepreneurship is increasingly assessed based on its contribution to sustainable development and societal well-being and its ability to generate economic opportunities (Sreenivasan & Suresh, 2023; Sharma & Subba, 2025). This perspective is especially relevant in context where the development objectives incorporate broader concerns such as cultural identity, environmental sustainability, and well-being beyond the economic growth.

One such context is Bhutan, where development framework is guided by the Gross National Happiness (GNH) philosophy. All of the economic objectives of a country should ideally be understood within this framework. The GNH framework embodies holistic approach that emphasizes on the societal well-being, cultural preservation, environmental sustainability, and good governance (Ura et al., 2012). Instead of concentrating just on economic growth such as Gross Domestic Product (GDP), the GNH philosophy gives significant importance to sustainable development and community well-being (GNHC of Bhutan, 2019; UNIDO of Bhutan, 2015). As a result, economic activities in Bhutan are evaluated based on their compatibility with broader societal and sustainability goals rather than just their contribution to economic growth. Therefore, this makes Bhutan a particularly relevant context for analyzing how entrepreneurship is observed within a paradigm for development that explicitly integrates social, cultural, and environmental considerations.

Within this development framework, entrepreneurship has increasingly been promoted as a crucial policy instrument to address unemployment issues, promote private sector development, and support economic diversification (Department of Employment and Entrepreneurship of Bhutan, 2023; National Statistics Bureau of Bhutan, 2020; Fujita et al., 2022). Moreover, wide range of capacity-building measures have started recently in

Bhutan through business development programmes, entrepreneurship education, incubation initiatives, and financial support mechanisms.¹

Although entrepreneurship has been receiving growing attention in Bhutan, existing studies have primarily focused on entrepreneurial intentions, entrepreneurship education, entrepreneurial motivation, business constraints, and enterprise development (Utha et al., 2016; Valliere, 2014; Chhophel et al., 2019; Khan et al., 2019; Singh et al., 2019; Sharma & Gautam, 2020; Drakpa et al., 2022; Moktan, 2007). The extent to which entrepreneurship is perceived as supporting or conflicting with development framework of Bhutan remains unexplored. Specifically, there is no evidence regarding how individuals with different levels of entrepreneurial experience view entrepreneurship's contribution to different aspects of GNH framework. Therefore, this study addresses this gap by investigating the following fundamental questions:

- (i) How do practicing and aspiring entrepreneurs perceive the relationship between entrepreneurship and GNH framework in Bhutan?
- (ii) Is there a statistically significant difference between aspiring and practicing entrepreneurs in Bhutan regarding the perception of the GNH framework?

To address the research question, this study investigates the relationship between entrepreneurship and GNH framework through four identified aspects of GNH framework. These aspects reflect whether entrepreneurship contributes to societal well-being, preserve cultural values, support sustainable development, and is compatible with spirituality and tradition. This study aims to determine whether entrepreneurial experiences influence how entrepreneurship is understood within the unique development framework by comparing the perceptions of aspiring and practicing entrepreneurs across these four aspects. *To the best of our knowledge, there is no existing attempt in the literature to examine these issues.*

This study contributes to the literature in two ways. First, it expands research on sustainable entrepreneurship by analyzing entrepreneurship within the unique development framework of GNH. Second, by studying the variation between two groups of entrepreneurs with varying levels of experience, it provides evidence on how entrepreneurial experience shapes perception regarding the relationship between entrepreneurship and identified aspects of GNH framework. This study also contributes to a better understanding of how entrepreneurs are viewed within a paradigm for development that expressly prioritizes holistic approach of happiness. These contributions will be especially relevant to policy makers focusing to promote entrepreneurship while upholding the social, cultural, and environmental values embedded in the developmental framework. The remainder of the paper is structured as follows. Section 2 outlines relevant literature. Sections 3 and 4 discuss the methodology and findings of the study. Section 5 presents the conclusion, limitations, and future directions of research.

II. Literature Review

The Brundtland Commission's report *Our Common Future* popularized the concept of sustainable development by defining it as development that meets present needs without compromising the ability of future generations to satisfy their own needs (WCED, 1987). Therefore, sustainable development implies balance between social well-being, economic prosperity, and environmental integrity (Mensah, 2019). Consequently, economic activities are increasingly assessed based on their broader social, cultural, and environmental implications along with their contribution to economic growth (United Nations, 2015). The entrepreneurship studies are impacted by this comprehensive understanding of development. Recent studies highlight the broader social and environmental implication of entrepreneurship despite the fact that it has historically been linked with business creation, innovation, employment generation, and economic growth (Belz & Binder, 2017; Rosário et al., 2022; Futre & Crespo, 2026). Therefore, this perspective has given rise to the concept of sustainable entrepreneurship (Dean & McMullen, 2007; Shepherd & Patzelt, 2011), which seeks to generate economic value by addressing social and environmental issues.

Therefore, the criteria used to assess entrepreneurial activities have been broadened by the increasing emphasis on sustainability. Studies are increasingly evaluating the entrepreneurship based on its contribution to broader developmental objectives, such as social well-being, environmental stewardship, culture, and long-term sustainability rather than just focusing on economic outcome (Chandel, 2022; Müller et al., 2024; Vallaster et al., 2019; Vogel et al., 2025). These perspectives demonstrate how entrepreneurs can generate value in different ways that go beyond financial gain (Wach et al., 2016; Walker & Brown, 2004). A crucial question is raised by the increased interest in sustainable entrepreneurship: how is entrepreneurship viewed in development contexts where

¹ Some of these are the Business Idea Competition of Bhutan (BICOB) (2012), Student Business Seedling Programme (2018), Start-Up Weekend (2016), Startup Innovation Tech Week (2018), Global Entrepreneurship week (2017), Student Business Seedling Programme (2018), Youth-led Entrepreneurship in Rural Bhutan (2019), Training on Micro-Works (2020), Online Freelancing (2016), Start-up Acceleration Program (2020). Additionally, the Ministry of Labor and Human Resources (MoLHR) launched the Income Generation Start-Up Program (IGSP) in 2009, in which job searchers received incentives for new start-up businesses. Additionally, the Ministry of Labor and Human Resources (MoLHR) launched the Income Generation Start-Up Program (IGSP) in 2009, in which job searchers received incentives for new start-up businesses.

broader developmental objectives coexist with economic progress? This question is relevant in Bhutan, where GNH philosophy directs national development framework.

GNH advocates a holistic approach to development that emphasizes happiness and wellbeing of society rather than purely by economic metrics like Gross Domestic Product (GDP) (Ura et al., 2012).² This vision is commonly reflected in the four pillars: I) sustainable and equitable socioeconomic development; II) preservation and promotion of culture; III) conservation and sustainable use and management of the environment; and IV) promotion of good governance. These pillars work together to balance economic, social, cultural, environmental, and institutional objectives in pursuit of holistic wellbeing. Consequently, within the philosophy of GNH development extends beyond economic growth to integrate broader dimension of well-being, cultural vitality, and sustainability (Thinley, 2007; Ura et al., 2012).

This study conceptualized societal well-being as the contribution of entrepreneurship to individual and society welfare through the livelihoods creation, economic security, and enhanced quality of life; Cultural preservation as the maintenance and promotion of Bhutanese cultural values, traditions, and social cohesiveness amidst processes of economic and social change; and environmental sustainability as development that balances economic progress with the responsible use of natural resources and the well-being of future generations (Ura et al., 2012). These concepts are based on the GNH philosophy. These aspects represent core elements of GNH and provide a framework for evaluating whether entrepreneurship is seen as complementing or contradicting development objectives of Bhutan.

In such a framework, entrepreneurship extends beyond its economic role and becomes part of a broader development process. Thus, the GNH philosophy raises an important question: can entrepreneurial activity remains compatible with society well-being, cultural preservation, and environmental sustainability? Addressing this question requires the understanding of how different individual view the nexus between entrepreneurship and these developmental objectives. Therefore, examining how entrepreneurship is viewed in relation to these objectives is crucial because these perceptions influence its evaluation as a development pathway.

Understanding how people assess entrepreneurship and its broader ramification depends on perception. According to Krueger, (2007) and Mitchell et al. (2007), perceptions are crucial because it reveals how individuals interpret entrepreneurship within their local environment. Such perception reflects the fundamental knowledge and information processing, which influences how individual evaluate opportunities, challenges, and the societal implications of entrepreneurial activities (Frese and Gielnik, 2014). Prior studies mentioned that entrepreneurial experience influences this interpretation because individuals assess business opportunities and challenges using various knowledge, experiences, and interaction with their surroundings (Baron, 1998; Politis, 2005; Mitchell et al., 2007). As a result, aspiring and practicing entrepreneurs may view the benefits and potential trade-offs associated with entrepreneurship in different ways. Comparing these different groups provides an opportunity to examine if entrepreneurial experiences influence perception regarding compatibility of entrepreneurship with identified aspects of GNH framework. Therefore, following hypothesis is proposed

H1: *There is a significant difference between practicing entrepreneurs and aspiring entrepreneurs in their perceptions of the relationship between entrepreneurship and identified aspects of GNH.*

III. Methodology

Sample and Data Collection

This study employs a quantitative cross-sectional research design to examine how entrepreneurship is perceived in relation to the GNH philosophy in Bhutan. Two groups of respondents are used in the study. The first group consists of practicing entrepreneurs, defined as individuals who had established a business (or actively engaged in the process of developing a business venture at the time of survey). A total of 57 entrepreneurs participated in the survey from several districts in Bhutan, including Thimphu, Wangduephodrang, Trongsa, Sarpang, Paro, Bumthang, Chukha, Mongar, Punakha, Trashiyangtse, Lhuntse, Dagana, and Samtse. Hence, we conducted a primary survey from January³ 2022 to July 2022 using snowball sampling (Parker et al., 2019), expanding the sample through referrals from early interviewees.

While the second group consists of business students enrolled at Gedu College of Business Studies (GCBS), the Royal University of Bhutan. These students are considered as aspiring entrepreneurs, as they are immersed in an environment that promotes entrepreneurship through business education, entrepreneurship-related programmes, and the business incubation center. Ultimately, students are a relevant comparison group for

² See the link for detail explanation of GNH: [HISTORY OF GNH - GNH Centre Bhutan; Oxford Poverty and Human Development Initiative \(OPHI\); Royal Bhutanese Embassy, New Delhi](#)

³ The timing coincides with the time period when a slew of entrepreneurial initiatives was launched by the Government of Bhutan. We hope that our results will help design future policy aimed at developing entrepreneurship in this country.

examining perception of entrepreneurship in relation to GNH philosophy. A total of 159 students participated in the survey in May 2026. Information is collected using structured questionnaires administered to both groups, with voluntary participation and assured confidentiality.

Measurement and Data Analysis

The analysis captures the perception between practicing and aspiring entrepreneurs regarding the relationship between entrepreneurship and the GNH. Respondents were asked to indicate their level of agreement for four statements in the questionnaire, which is measured using a five-point Likert scale ranging from 1 = Strongly Disagree, 2 = Disagree, 3= Neutral, 4 = Agree, and 5= Strongly Agree

The four statements examined, whether entrepreneurship:

Leads to higher societal well-being;

The overall welfare and quality of life of both individual and society is referred as societal well-being. Within the GNH framework, societal well-being encompasses social harmony, equitable development, and the overall happiness of the population beyond economic prosperity (Ura et al., 2012)

May erode cultural values in Bhutan;

The beliefs, traditions, customs, language, heritage, and social norms that define Bhutanese identity is referred as cultural values.

May lead to unsustainable development in Bhutan; and

Sustainable development refers to a development that meets present needs without compromising the ability of future generation to satisfy their own needs (WCED, 1987). Sustainable development integrates economic progress with environmental conservation and responsible resource use within GNH framework.

Has no conflict with spirituality, culture, tradition, and sustainability.

This aspect examines how entrepreneurship is perceived to be consistent with the spiritual, culture, tradition, and sustainability that underpin GNH framework. The GNH framework emphasizes that economic activities should remain in line with broader values such as cultural preservation, environmental responsibility, and ethical conduct (Thinley, 2007; Ura et al., 2012), in contrast to approaches that primarily assess entrepreneurship through economic performance (Steffens et al., 2009; Parker, 2009; Richard et al., 2009)

These statements reflect key aspects of the GNH framework, particularly societal well-being, cultural preservation, and environmental sustainability. Therefore, they show whether entrepreneurship is perceived as supporting or conflicting with broader development philosophy. Perceptions of how entrepreneurship contributes to societal wellbeing are captured by the first statement. The second statement highlights the cultural preservation aspect of GNH, while the third statement captures concerns relating to environmental and long-term sustainability. Finally, the statement examining whether entrepreneurship is compatible with spirituality, culture, tradition, and sustainability captures the perceived alignment between entrepreneurial activity and the broader values enshrined in the GNH philosophy. Thus, these statements show whether or not entrepreneurship is perceived as complementary to the development framework.

Likert-scale responses were analyzed using statistical methods appropriate for ordinal data. Descriptive statistics are used to summarize the profile of respondents (Table 1) and response patterns in percentage for each statement across two group (Table 2). Additionally, the median and interquartile range (IQR) are reported as indicators of central tendency and dispersion. The median represents the typical response category, whereas IQR measures the distribution of responses around the median. The Mann-Whitney U test (Wilcoxon rank-sum test) is used to examine differences between aspiring entrepreneurs and practicing entrepreneurs due to the non-parametric nature of the sample size (Dabic et al., 2012; Sullivan & Artino, 2013; Sofiullah et al., 2023;). Furthermore, this test is appropriate for comparing two independent groups when responses are measured on an ordinal scale (Nachar, 2008; Field, 2024).

IV. Results And Discussion

Descriptive Statistics

The demographic and business characteristics of the respondents are presented in Table 1. Among aspiring entrepreneurs, 41% are male and 58% are female, with 1% choosing not to disclose their gender, while the practicing entrepreneurs group comprised 77% male and 33% female. The average age of practicing entrepreneurs is approximately 32 years, while aspiring entrepreneurs are younger with an average age of 21 years. The practicing entrepreneurs exhibited diverse educational background with 54% holding bachelor degree, followed by 21% with secondary education, 16% with master degree, and 9% with diploma. Conversely, aspiring entrepreneurs are students currently enrolled in bachelor degree programmer in Gedu College of Business Studies.

The practicing entrepreneurs are engaged in different line of business. The largest share (32%) of practicing entrepreneurs is engaged in digital and technology-based enterprises, followed by 26% in farming, forestry, and agriculture, 19% in environmental and community-focused firms, 16% in food processing, and 7% in retail. Therefore, this diverse engagement provides a broader perspective of entrepreneurial experiences.

Table 1: Profile of Respondents from the survey

Characteristics	Category	Practicing Entrepreneurs (n = 57)	Aspiring Entrepreneurs (n = 159)
Gender	Male	77	41
	Female	33	58
	Prefer not to say		1
Age	Min	23	18
	Max	58	25
	Average age	32	21
Highest education attainment	Bachelor degree	54	Currently enrolled
	Master	16	-
	Diploma	9	-
	Secondary	21	-
Line of Business of Entrepreneur	Agriculture, Forestry, and Farming	26	-
	Digital and Tech based	32	-
	Environmental and community focus	19	-
	Food Processing	16	-
	Retail	7	-

Source: Author's own computation

Perception of entrepreneurs

Table 2 represents the perception for relationship of entrepreneurship with GNH philosophy between aspiring and practicing entrepreneurs. The finding reveals both agreement and disagreement between these two groups. The majority of both practicing entrepreneurs (73.7%) and aspiring entrepreneurs (68.0%) either agreed or strongly agreed that entrepreneurship benefits society. However, approximately 48.2% of practicing entrepreneurs and 64.8% of aspiring entrepreneurs agreed that spirituality, culture, tradition, and sustainability do not conflict with entrepreneurship. Similarly, differences are also emerged regarding the trade-offs involved with entrepreneurial activities.

Table 2: Perceptions of Entrepreneurship between Aspiring and Practicing Entrepreneurs (%)

Response	Respondents	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Entrepreneurship will lead to higher societal wellbeing	Practicing entrepreneurs	28.1	45.6	17.5	5.3	3.5
	Aspiring entrepreneurs	25.2	42.8	26.4	5	0.6
Entrepreneurship may erode cultural values	Practicing entrepreneurs	5.3	12.3	29.8	38.6	14
	Aspiring entrepreneurs	18.2	42.1	24.5	11.9	3.1
Entrepreneurship may lead to unsustainable development	Practicing entrepreneurs	3.5	12.3	12.3	47.4	24.6
	Aspiring entrepreneurs	15.7	40.9	27	14.5	1.9
Entrepreneurship has no conflict with spirituality and tradition	Practicing entrepreneurs	21.1	28.1	24.6	17.5	8.8
	Aspiring entrepreneurs	18.9	45.9	25.2	8.8	1.3

Source: Author's own creation

While 60.3% of aspiring entrepreneurs agreed that entrepreneurship may undermine cultural values compared to 17.6% of practicing entrepreneurs. A similar pattern is observed regarding perception of sustainability. More than half of the aspiring entrepreneurs (56.6%) agreed that entrepreneurship may lead to unsustainable development, whereas only 15.8% of practicing entrepreneurs expressed the similar concern. Therefore, the findings highlight that both groups generally perceive entrepreneurship as contributing positively to development. However, aspiring entrepreneurs appear more concerned regarding the potential cultural and sustainability consequences of entrepreneurial activity than practicing entrepreneurs.

Differences Between Aspiring and Practicing Entrepreneurs

Table 3 presents the comparison of the perception of practicing and aspiring entrepreneurs on the relationship between entrepreneurship and identified aspects of GNH philosophy. The Mann-Whitney U (Wilcoxon rank-sum) test is used to assess the statistical significance of the differences between aspiring and practicing entrepreneurs.

Both the groups of entrepreneurs agreed that entrepreneurship increases well-being of society, with a median response of 4 (Agree) and an interquartile range of 2. The Mann-Whitney U test indicates no statistically significant difference ($W = 4750.0, p = 0.567$). Therefore, both practicing and aspiring entrepreneurs have shared beliefs that entrepreneurship leads to higher societal well-being irrespective of entrepreneurial experience. Such agreement is in line with Bhutan's development framework, where entrepreneurship is recognized as a means to create jobs, enhance livelihoods, promote innovation, and contribute to broader social welfare (Ministry of Labour and Human Resources of Bhutan, 2015).

Table 3: Comparison of Perceptions between Practicing Entrepreneurs and Aspiring Entrepreneurs

Statement	Practicing Entrepreneurs Median (IQR)	Aspiring Entrepreneurs Median (IQR)	W Statistic	p-value	Interpretation
Entrepreneurship will lead to higher well-being	4 (2)	4 (2)	4750.0	0.567	Not significant
Entrepreneurship may erode cultural values	2 (1)	4 (1)	2187.5	<0.001***	Significant
Entrepreneurship may lead to unsustainable development	2 (1)	4 (1)	1748.5	<0.001***	Significant
Entrepreneurship has no conflict with culture and sustainability	3 (2)	4 (1)	3807.0	0.060	Not significant at 5% level
Notes: Values are reported as Median (Interquartile Range). W statistics is Mann-Whitney U (Wilcoxon rank-sum) test. Statistical significance is assessed at the 5 % significance level ($p < 0.05$).					

Source: Author's computation based on primary survey

A different pattern is observed for the statement that entrepreneurship may erode cultural values. Practicing entrepreneurs reported a median response of 2 (Disagree), while aspiring entrepreneurs reported a median response of 4 (Agree). This difference is highly statistically significant with $W = 2187.5, p < 0.001$. This finding indicates that aspiring entrepreneurs are more likely than practicing entrepreneurs to perceive that entrepreneurship as threat to cultural values. Similar pattern is observed for the statement that entrepreneurship may lead to unsustainable development. Practicing entrepreneurs disagreed with this statement (Median = 2), whereas aspiring entrepreneurs agreed (Median = 4). This difference is statistically significant with $W = 1748.5, p < 0.001$. Therefore, practicing entrepreneurs do not associate entrepreneurship with unsustainable development, while aspiring entrepreneurs are more likely to express such concerns.

For the statement that entrepreneurship has no conflict with spirituality, tradition, and sustainability, Practicing entrepreneurs reported a median response of 3 (Neutral) with IQR of 2 for the statement that entrepreneurship has no conflict with spirituality, tradition, and sustainability, whereas aspiring entrepreneurs reported a median response of 4 (Agree) with and IQR of 1. Although aspiring entrepreneurs exhibited comparatively stronger agreement than practicing entrepreneurs, the difference is not statistically significant ($W = 3807.0, p = 0.060$) at the 5% level between the two groups. However, the wider dispersion among practicing entrepreneurs indicates greater diversity in their perception.

The findings reveal two significant patterns. First, both groups of entrepreneurs share similar perception regarding the positive impact of entrepreneurship on societal well-being. Second, the two groups differ significantly in their perception on how entrepreneurship is related to cultural preservation and sustainable development. These findings imply that entrepreneurial experience influences the perception of relationship between entrepreneurship and identified aspects of GNH philosophy. Therefore, **hypothesis (H1) is partially supported.**

V. Conclusion, Limitations And Future Research

This study examines compatibility of entrepreneurship with the identified aspects of GNH framework between aspiring entrepreneurs and practicing entrepreneurs in Bhutan. The results exhibit that entrepreneurial experience influences perception for certain aspects of GNH using the Mann-Whitney U test to compare responses of four statement. The findings of this study demonstrate that the entrepreneurship and identified aspects of GNH are not perceived as mutually exclusive. Both groups acknowledge that entrepreneurship contribute positively to societal well-being, while aspiring entrepreneurs express more concern about the potential cultural and sustainability implication. Therefore, entrepreneurial experience shapes different perception on interaction between the entrepreneurship and aspects of GNH. These findings have important implication. It recommends

that greater emphasis should be given to mentorship, experimental learning, and interaction between aspiring and practicing entrepreneurs in entrepreneurship education and support programmes. Such initiatives can help in bridging the gap between entrepreneurial aspirations and practical realities

However, the interpretation of findings shall consider several limitations. First, this study concentrates on perception rather than actual entrepreneurial conduct or objective measure of business achievements. Therefore, the finding reflects perception of respondents rather than direct impact of entrepreneurship on aspects of GNH framework. This study uses four perception statements that are designed to capture significant aspects of GNH framework. However, this statement may not adequately capture the scope of the GNH framework, despite the fact that these identified aspects provide valuable insights about societal well-being, cultural preservation, and environmental sustainability.

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