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K –> pi nu nu : Standard Model Prediction and New Physics

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Promising future experiments and precise theoretical calculations promote
the $K^+ \to \pi^+ \nu\bar{\nu}$ and $K_L \to \pi^0 \nu\bar{\nu}$ decays
to probes of high energy phenomena. Both modes are sensitive to much higher energy
regimes than those accessible with present day colliders.
In this talk I shall review the current theoretical prediction within the
Standard Model (SM) after the latest NLO electroweak calculation and will also
discuss its impact on the search for New Physics within different models
beyond the SM.

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