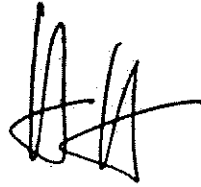


Disclosure Statement

The author declares that he has no relevant or material financial interests that relate to the research described in this paper.

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Alberto Alesina

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