

January 12, 2016

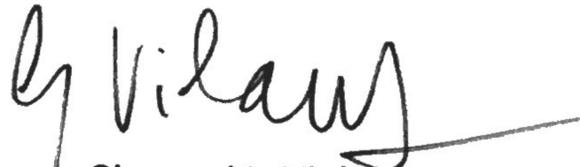
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2403 Sidney Street, Suite 260
Pittsburgh, PA 15203

Subject: Disclosure form for Giovanni L. Violante for the manuscript entitled "Monetary Policy According to HANK" joint with Benjamin Moll and Greg Kaplan

Dear Editor:

I declare that I have no relevant or material financial interests that relate to the research described in my paper entitled "Monetary Policy According to HANK".

Sincerely,



Giovanni L. Violante

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