



**Jacquelyn Pless**  
Oxford Martin School  
University of Oxford  
Eagle House  
Walton Well Road  
Oxford, OX2 6ED, UK

+44 7908 410 125 phone

### **American Economic Journals Disclosure Statement**

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Disclosure Statement:

I declare that I have no relevant or material financial interests that relate to the research described in this paper.

Yours sincerely,

A handwritten signature in black ink, appearing to read "JPless", with a stylized flourish at the end.

Jacquelyn Pless