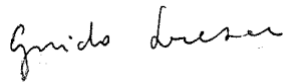


**“Macroeconomic Implications of COVID-19:
Can Negative Supply Shocks Cause Demand Shortages?”**

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

Guido Lorenzoni

A handwritten signature in cursive script, reading "Guido Lorenzoni".

September 14, 2021