

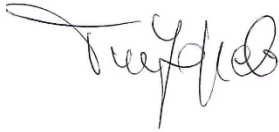
## **Disclosure Statement, Permanent Income Shocks, Target Wealth, and the Wealth Gap**

I have received no significant financial support from “interested” parties related to this article.

I hold no paid or unpaid positions as officer, director, or board member of relevant non-profit organizations or profit-making entities.

No party had the right to review the paper prior to its circulation.

Tullio Jappelli

A handwritten signature in black ink, appearing to read 'Tullio Jappelli', with a stylized, cursive script.