

**Disclosure Statement for the paper entitled
“Firm Responses and Wage Effects of Foreign Demand
Shocks with Fixed Labor Costs and Monopsony”**

May 23, 2025

As a coauthor of the submitted paper, I, Ken Kikkawa, declare that I have no relevant or material financial interests that relate to the research described in the paper.

A handwritten signature in black ink, appearing to be 'Ken Kikkawa', written in a cursive style.

Ken Kikkawa