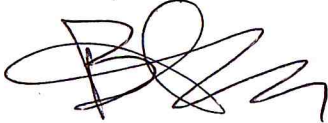


Disclosure Statement
"Income-Induced Expenditure Switching"

The author declares that he has no relevant or material financial interests that relate to the research described in this paper. IRB approval was not obtained for the project, since no human subjects were used in the study. Data used in this research are proprietary and were obtained from a firm that has requested to review the results of the study prior to their dissemination to ensure that the confidentiality of the data is not unintentionally compromised.

A handwritten signature in black ink, appearing to be 'Rudolf Bems', with a stylized, cursive script.

Rudolfs Bems