



January 8, 2017

To the American Economic Review

Re: disclosure statement for submission of “The Relative Power of Employment-to-Employment Reallocation and Unemployment Exits in Predicting Wage Growth”, joint with Giuseppe Moscarini (Yale University).

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

No human subjects were involved in this research, hence no IRB approval was required.

The data in my research are all publicly available online from the Census Bureau, Bureau of Labor Statistics, and National Bureau of Economic Research.

With best regards,

A handwritten signature in black ink, reading 'F. Postel-Vinay', is positioned below the closing of the letter.

Fabien Postel-Vinay
Professor of Economics
University College London