

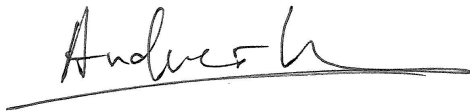
DATE: January 12, 2018

TO: The Editors of the *American Economic Association Papers and Proceedings*

FROM: Andrei Levchenko  
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RE: Disclosure Statement

I hereby declare that I have no relevant or material financial interests that relate to the research described in the paper “The Geographic Spread of a Large Devaluation”, submitted to the *American Economic Association Papers and Proceedings*.

A handwritten signature in black ink, appearing to read 'Andrei Levchenko', with a long horizontal line extending to the right.

Andrei Levchenko