

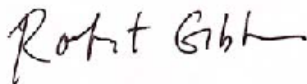
January 11, 2020

To Whom It May Concern  
American Economic Association  
Disclosure Policy

Re: Visible Hands: *Governance* of Value Creation—Within Firms and Beyond  
By Robert Gibbons

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

Sincerely,



Robert Gibbons  
Sloan Distinguished Professor of Management, MIT's Sloan School  
Professor of Organizational Economics, MIT's Economics Department