

American Economic Journals Disclosure Statement
(Please include one for every author of the paper.)

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Disclosure Statement:

I declare that I have no relevant or material financial interests that relate to the research describe in my paper entitled "Competition in Treasury Auctions" joint with Helmut Elsinger and Christine Zulehner.

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A handwritten signature in cursive script, reading "Philipp Schmidt-Dengler". The signature is written in dark ink and is positioned below the disclosure statement text.