

In reference to the manuscript entitled “Uncertainty and Business Cycles: Exogenous Impulse or Endogenous Response?” I, Sydney Ludvigson, declare that

1. I received financial support from the C.V. Starr Center for Applied Economics at NYU.
2. I received no funds from interested parties and am not an officer or director of any non-profit or profit-making entity.
3. I am a member of the Economic Advisory Panel of the Federal Reserve Bank of New York, a non-remunerated position that meets twice per year to discuss policy areas of interest to the president of the bank.
4. No other party had the right to review the paper prior to its circulation.