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Re. Disclosure statement for “Can Technology Solve the Principal-Agent Problem? Evidence from China’s War on Air Pollution” (with Guojun He, Ruixue Jia, and Tong Liu)

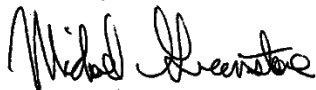
To Whom It May Concern:

Neither I nor any of my close relatives have received financial or in-kind support for the research conducted in this paper, nor have we received funding or in-kind support from any “interested” parties. However, please note that as part of a diversified portfolio, I hold more than \$10,000 in stocks and bonds of various companies including those within the energy sector.

Currently, I hold the position of Director at the Energy Policy Institute at the University of Chicago and the Environment and Energy Lab at University of Chicago Labs, and I am a Faculty Director at the E2e Lab. From July 2015 – January 2017, I was a member of the U.S. Department of Energy’s Secretary of Energy Advisory Board.

No other parties have had the right to review the paper prior to its circulation.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael Greenstone", written in a cursive style.

Michael Greenstone