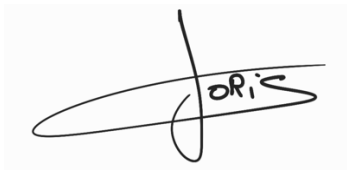


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The author declares that he has no relevant or material financial interests that relate to the research described in the paper “Anatomy of the Phillips curve: Micro evidence and macro implications.”, submitted for publication to the American Economic Review.

A handwritten signature in black ink on a light gray background. The signature is stylized, featuring a large, sweeping loop on the left and a smaller loop on the right. The name "Joris" is written in a cursive script within the loops.

Joris Tielens

Brussels (Belgium), May 22, 2025