

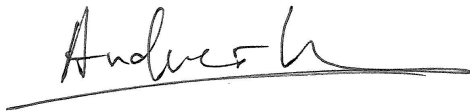
DATE: January 13, 2017

TO: The Editors of the *American Economic Review*

FROM: Andrei Levchenko
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RE: Disclosure Statement

I hereby declare that I have no relevant or material financial interests that relate to the research described in the paper “Large Firms and International Business Cycle Comovement”, submitted to the *American Economic Review Papers and Proceedings*.

A handwritten signature in black ink, appearing to read 'Andrei Levchenko', with a long horizontal line extending to the right.

Andrei Levchenko