

Asset Bubbles and Credit Constraints

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**DISCLOSURE STATEMENT**

January 26, 2018

To whom it may concern

I, Jianjun Miao, declare that I have no relevant or material financial interests that relate to the research described in the paper "Asset Bubbles and Credit Constraints" co-authored with Pengfei Wang, which has been submitted to the American Economic Review.

Sincerely,

A handwritten signature in cursive script that reads "Miao Jianjun".

Jianjun Miao