

The Empirical Implications of the Interest-Rate Lower Bound

Christopher Gust

January 11, 2016

To Whom It May Concern,

This letter confirms that I have no relevant or material financial interests that relate to the research described in the paper titled, "The Empirical Implications of the Interest-Rate Lower Bound."

Sincerely,

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

Christopher Gust