



**UNIVERSITY OF OSLO**  
**FACULTY OF SOCIAL SCIENCE**

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**Professor Kjetil Storesletten**

**Department of Economics**

P. O. Box 1095, Blindern  
N-0317 Oslo, Norway

Room: 1138, , 11<sup>th</sup> floor  
Eilert Sundts Hus

Phone: +47 2284 4009

Fax: +47 2285 5035

Mobile/Cell: +47 4129 5405

<http://folk.uio.no/kjstore/>

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**Disclosure Statement: Kjetil Storesletten**

**Article: "Sovereign Debt and Structural Reforms"**

**Dear Editors of the American Economic Review**

I declare that when writing and revising this article (AER manuscript number AER-2016-1457) I have received financing from University of Oslo and the European Research Council (ERC) Advanced Grant IPCDP-324085. Neither ERC nor University of Oslo has any stake in this research and neither of them can be considered an "interested party".

I neither hold nor have I held any paid or unpaid position in any relevant organization, i.e., one whose policy positions, goals, or financial interests relate to the article. I am a member of the executive board for the Norges Bank Investment Management (NBIM) and on the monetary policy committee in Norway. These are paid positions. However, NBIM does not hold any government debt rated below investment grade (BBB), so I do not consider NBIM to have any interest or stake in this research (which concerns debt well below investment grade). Neither does the central bank (Norges Bank) have any stake in the results of this research.

No party has had the right to review this paper prior to its circulation.

Finally, this disclosure statement applies to my partner and all close relatives. None of them have any conflict of interest with respect to this article. The article does not involve the collection of any data on human subjects (so no IRB statement is relevant).

Sincerely,

A handwritten signature in cursive script that reads "Kjetil Storesletten".

Kjetil Storesletten