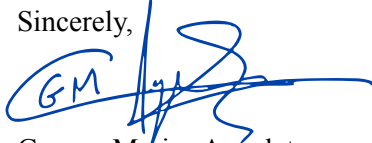


Disclosure Statement for “Business Cycle Anatomy”

The submitted paper is based in part upon work supported by the National Science Foundation under Grant Number SES-1757198. I declare that I have no other relevant financial or material interests that relate to the research described in the submitted paper, entitled “Business Cycle Anatomy.”

Sincerely,



George-Marios Angeletos
Professor of Economics, MIT