

I declare that I have no relevant or material financial interests that relate to the research described in my paper entitled “The Theory of Financial Stability Meets Reality: A Unifying Framework for Bank Regulation and Accounting Discretion,” joint with Nina Boyarchenko and Anya Kleymenova. Prior to circulation, this paper was reviewed in accordance with the Federal Reserve Bank of New York review policy, available at https://www.newyorkfed.org/research/staff_reports/index.html

Sincerely,

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