**Disclosure Statement-Thomas Joseph**

“Asymmetric Information and Remittances: Evidence from Matched Administrative Data

I was working with UAE Exchange as Head of Strategic Planning from May 2008 to Feb 2012.

I resigned from UAE Exchange on 28th Feb 2012 to join Indian Institute of Management, Udaipur (IIM-U) as an Associate Professor of **Business Policy and Strategy** on 29th Feb 2012.

UAE Exchange requested me to remain as a strategy consultant which is allowed by Government of India who is the promoter of IIMs. The consulting money (here primarily as a retainer to evoke non-compete clause for not allowing me to consult for any other competitor of UAE Exchange) was paid to the institute and out of which 55% is paid back to the consulting Professor (that is me here) after making appropriate tax deductions.

UAE Exchange paid an average amount of Dh 10,000 (USD 2400) per month to IIM for this retaining work.

However the current research was helped by UAE Exchange by giving data without any conditions attached with it. The findings of the research or the objective of the research is having no bearing with the consulting relationship. As stated above, it is basically to evoke the non-compete clause.