

Author's Disclosure Statement

Paola Valbonesi

author of the paper
"Sophisticated Bidders in Beauty-Contest Auctions"

declares that

1. has no relevant or material financial interests that relate to the research described in the analysis;
2. the disclosure above applies to any close relative or partner of the author;
3. no other party had the right to review the paper prior to its circulation.

Sincerely,

Paola Valbonesi

A handwritten signature in black ink, appearing to read 'Paola Valbonesi', is written over a light gray rectangular background.

Padova, October 20, 2017