

15 April 2021

Dear Editors,

I am an author of the paper 'The risk-adjusted carbon price', co-authored with Ton S. van den Bremer, submitted to the American Economic Review. I hereby declare that I have no relevant or material financial interests that relate to the research described in this paper.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'vdploeg', enclosed in a rectangular box.

Frederick van der Ploeg