

15 April 2021

Dear Editors,

I am an author of the paper 'The risk-adjusted carbon price', co-authored with Frederick van der Ploeg, 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 blue ink, appearing to read 'T. S. van den Bremer', with a horizontal line extending to the right.

Ton S. van den Bremer