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Re: Disclosure Statement

To Whom It May Concern:

I declare that I have no relevant or material financial interests that relate to the research described in the manuscript AEJApp-2011-0366 entitle "Human Capital and Productivity in a Team Environment: Evidence from the Healthcare Sector".

Sincerely,

A handwritten signature in black ink, appearing to read "N. Beaulieu". The signature is written in a cursive style with a large initial "N" and a long horizontal stroke at the end.

Nancy Dean Beaulieu