

"Disclosure Statement"

Submission to AEA Journal, October 2012

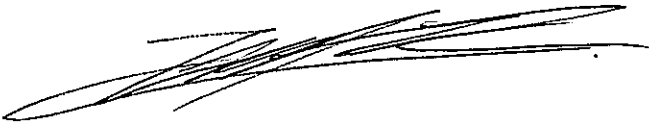
From: José Ursúa

Coauthors: Emi Nakamura, Jón Steinsson, and Robert J. Barro

Paper: "Crises and Recoveries in an Empirical Model of Consumption Disasters"

Statement: The author declares that---in light of having already disclosed his affiliation with Goldman Sachs & Co. as an employee---he has no relevant or material financial interest that relate to the research described in this paper. In addition to that source of income, financial support as a graduate student---not specifically connected to this paper---was received by the author from Harvard University funds, Bradley fellowships, *Consejo Nacional de Ciencia y Tecnología* in Mexico, and *Fundación México en Harvard*.

Best regards,

A handwritten signature in black ink, appearing to read 'José Ursúa', with a stylized, sweeping flourish extending to the right.

José Ursúa

Goldman, Sachs & Co.

Global Investment Research | Global Economics

212.357.2234 | jose.ursua@gs.com

200 West St, 22nd Floor, New York, NY 10282