

**“Stock Prices, News, and Economic Fluctuations: Comment” by Andre Kurmann and Elmar Mertens**

**Disclosure Statement for Andre Kurmann**

The author declares that he has no financial interests that relate to the research described in this paper.

As an employee of the Federal Reserve System, he cannot accept outside compensation except for limited teaching and refereeing activities.

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**Disclosure Statement for Elmar Mertens**

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