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Disclosure Statement for « Welfare Reversals in a Monetary Union » AEJMacro-2012-0224
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This research did not benefit from any specific financial support.

I declare that I have been an external consultant for the World Bank in 2010 and 2011. This consulting had no relation with the topics covered in this paper.

A handwritten signature in black ink, appearing to read 'S. Auray', with a horizontal line extending to the right.

Stéphane Auray