

*Disclosure Statement by Olivier Coibion for “The Cyclicalities of Sales, Regular and Effective Prices: Business Cycle and Policy Implications”*

**(1) Every submitted article should state the sources of financial support for the particular research it describes. If none, that fact should be stated.**

*None.*

**(2) Each author of a submitted article should identify each interested party from whom he or she has received significant financial support, summing to at least \$10,000 in the past three years, in the form of consultant fees, retainers, grants and the like. The disclosure requirement also includes in-kind support, such as providing access to data. If the support in question comes with a non-disclosure obligation, that fact should be stated, along with as much information as the obligation permits. If there are no such sources of funds, that fact should be stated explicitly. An “interested” party is any individual, group, or organization that has a financial, ideological, or political stake related to the article.**

*I have received no financial support from any interested party.*

**(3) Each author should disclose any paid or unpaid positions as officer, director, or board member of relevant non-profit organizations or profit-making entities. A “relevant” organization is one whose policy positions, goals, or financial interests relate to the article.**

*I am unaffiliated with any relevant organization.*

**(4) The disclosures required above apply to any close relative or partner of any author.**

*No relative has any affiliation with a relevant organization.*

**(5) Each author must disclose if another party had the right to review the paper prior to its circulation.**

*No party has had the right to review the paper prior to circulation.*

**(6) For published articles, information on relevant potential conflicts of interest will be made available to the public.**

*Ok.*

*Signed  
Olivier Coibion 11/28/2012*