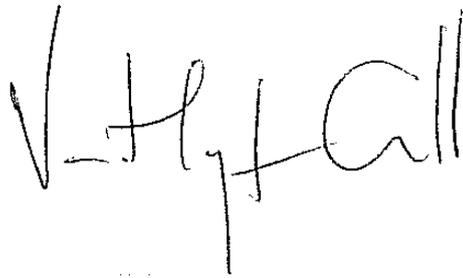


Disclosure Statement

Author: Vasco M. Carvalho
Article: The Great Diversification and its Undoing
Manuscript ID: AER-2010-1135

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

A handwritten signature in black ink, appearing to read 'V. Carvalho', written in a cursive style.

August/22/2012

Disclosure Statement

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Article: The Great Diversification and its Undoing
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Xavier Gabaix, August/28/2012