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## Disclosure Statement

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I hereby declare that I was involved in the research project “Growth and Investment Dynamics in Germany” that received funding from the German Hans Böckler Foundation in the years from 2013 to 2016. This research project has not been related to the research presented in this paper. I further did a two-month internship during my economic studies in the year 2008 with the IG Metall headquarters Baden-Wuerttemberg, Stuttgart, Germany.

This paper was written on an independent basis during and after my PhD studies and no other party had the right to review the paper prior to its circulation.

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