

Michael U. Krause
Professor of Economics
Center for Macroeconomic Research
University of Cologne
Albertus Magnus Platz
50923 Cologne, Germany
Tel: +49 (0)221 470-2624
Email: michael.krause@wiso.uni-koeln.de

February 18th 2016

The Editors
American Economic Journal, Macroeconomics

Disclosure statement for submission of the paper entitled “Public Debt and Changing Inflation Targets”

Dear Sir or Madam,

I thereby declare that I have no relevant material or financial interests that relate to the research described in the aforementioned paper.

Yours sincerely.

Michael Krause
University of Cologne

A handwritten signature in cursive script, appearing to read "Michael Krause".