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To whom it may concern:

I would like to declare that:

- (1) I have no relevant or material financial interests related to the paper "The Long-Term Effects of Management and Technology Transfers";
- (2) I received financial support from the Kauffman Dissertation Fellowship, the EHA Graduate Dissertation Fellowship, the Leonard W. Ely and Shirley R. Ely Graduate Student Fellowship through a grant to Stanford Institute for Economic Policy Research, the Stanford School of Humanities and Sciences, and the Stanford Europe Center. The money was entirely used for data digitization that I can document upon request;
- (3) I did not seek for IRB approval because the project does not involve human subjects.

Sincerely,

Michela Giorcelli

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