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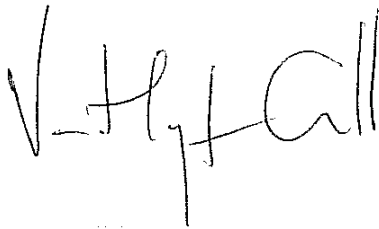
**Submission: “Large Firm Dynamics and the Business Cycle” by V. M. Carvalho and B. Grassi**

**Disclosure Statement by: Vasco M Carvalho**

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

Sincerely,

A handwritten signature in black ink, appearing to read "V. M. Carvalho".

Vasco M. Carvalho