

TO: American Economic Review

RE: Disclosure Statement for Manuscript “Subsidy Policies and Insurance Demand”

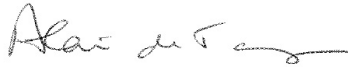
by Jing Cai, Alain de Janvry, and Elisabeth Sadoulet

02/29/2020

To Whom It May Concern:

I, Alain de Janvry, declare that I have no relevant or material financial interests that relates to the research described in this paper.

Sincerely

A handwritten signature in dark ink, appearing to read 'Alain de Janvry', with a stylized, flowing script.

Alain de Janvry