

Disclosure Statement

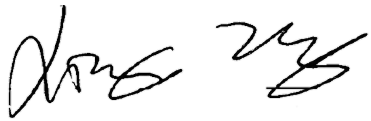
“Deposit Requirements in Auctions”

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

Xiaoyong Zheng

A handwritten signature in black ink, appearing to read 'Xiaoyong Zheng' in a stylized, cursive script.

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