



FEDERAL RESERVE BANK OF PHILADELPHIA

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Re: Disclosure statement for submission “Measuring Employer-to-Employer Reallocation,” joint with Giuseppe Moscarini (Yale University) and Fabien Postel-Vinay (UCL)

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

Sincerely,

A handwritten signature in blue ink, appearing to read 'Shigeru Fujita'.

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