

## **Disclosure Statement, AER Submission**

The co-author of the paper “Trade Shocks and Credit Reallocation” declares that she has no relevant or material financial interests that relate to the research described in this paper.

London, May 3<sup>rd</sup> 2020

A handwritten signature in black ink, appearing to read 'Rappoport', with a stylized flourish at the end.

Veronica Rappoport