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**Disclosure statement for submission of the paper entitled “Public Debt and Changing Inflation Targets”**

Dear Sir or Madam,

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

Yours sincerely.

**Michael Krause**  
**University of Cologne**

A handwritten signature in black ink, appearing to read 'Michael Krause', written in a cursive style.