

### Disclosure Statement

As a coauthor of the paper “Does Strategic Ability Affect Efficiency? Evidence from Electricity Markets”, I, Steven L. Puller, declare that I have no relevant or material financial interests that relate to the research described in the paper.

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Sincerely,

A handwritten signature in cursive script, appearing to read 'Steven L. Puller'.

Steven L. Puller  
Professor  
Department of Economics  
Texas A&M University