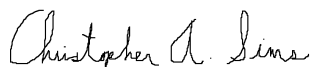


## AER DISCLOSURE STATEMENT

CHRISTOPHER A. SIMS

Conflict of interest disclosure for the paper “Feedbacks: Financial Markets and Economic Activity”.

I have had a paid temporary research appointment for two weeks at the Bank for International Settlements in Basel a little over a year ago. The BIS is involved in policy discussions related to the topic of this paper. I also have had recurring brief, paid or unpaid visits over a few days to several US Federal Reserve banks. The Federal Reserve system has policy interests in this paper’s area of research.



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