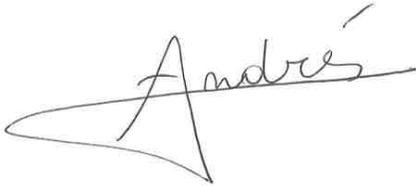


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The author, Julio Andres Blanco, declares that he has no relevant or material financial interests that relate to the research described in the article “Optimal Inflation Target in an Economy with Menu Costs and a Zero Lower Bound.”

A handwritten signature in black ink that reads "Andrés". The signature is stylized with a large, sweeping initial 'A' and a horizontal line extending to the right.

Andres Blanco, Assistant Professor, University of Michigan

