

To: Editorial Office, AEA Papers and Proceedings

Subject: Disclosure related to manuscript entitled: "Market Power, Financial Constraints and Monetary Transmission"

February 2nd, 2021

Dear Editorial office,

Please find below my disclosure statement to manuscript entitled "Market Power, Financial Constraints and Monetary Transmission":

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

Sincerely,

A handwritten signature in blue ink, appearing to read "R. Duval". The signature is written in a cursive style with a long, sweeping underline that extends to the right.

Romain Duval