

Disclosure Statement of Naomi Lamoreaux

1. Research for this paper was supported by a grant from the Tobin Project, whose mission is to encourage and disseminate policy-relevant academic research. We each received \$10,000 to hire RAs.
2. I have received no financial support from an interested party.
3. I have no paid or unpaid positions as officer, director, or board member, or board member of relevant non-profit organizations or profit-making entities.
4. I have no close relatives whose activities or positions need to be disclosed.
5. No party had a right to review this paper prior to circulation.