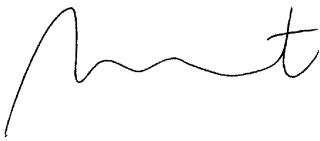


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Disclosure Statement

Paper title: Border Carbon Adjustments When Carbon Intensity Varies Across Producers:
Evidence from California
Mar Reguant

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

Mar Reguant

A handwritten signature in black ink, appearing to read 'Mar Reguant', with a stylized, cursive script.

January 8, 2021