

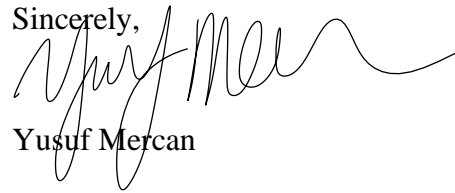
October 22, 2022

**Disclosure Statement**

“A Congestion Theory of Unemployment Fluctuations”, By Yusuf Mercan, Benjamin Schoefer and Petr Sedláček.

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

Sincerely,

A handwritten signature in black ink, appearing to read 'Yusuf Mercan', with a long horizontal flourish extending to the right.

Yusuf Mercan