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Subject: Disclosure form for “A Simple Explanation of Countercyclical Uncertainty”

To whom it may concern:

I, Alexander Richter, declare that I have no relevant or material financial interests that relate to the research described in this paper. I do note that I am an employee of the Federal Reserve Bank of Dallas, but my employer in no way directed this work or required revisions prior to making the paper public.

Sincerely,



Alexander W. Richter