



**WILLIAM & MARY**  
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**Subject: Disclosure form for “A Simple Explanation of Countercyclical Uncertainty”**

To whom it may concern:

I am writing this to satisfy the disclosure requirement for the American Economic Association. I declare that I have no relevant or material financial interests that relate to the research described in Bernstein, Plante, Richter, and Throckmorton, “A Simple Explanation of Countercyclical Uncertainty”.

Sincerely,

A handwritten signature in black ink that reads "Nathaniel Throckmorton".

Nathaniel A. Throckmorton, Ph.D.  
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