

## Conflict-of-interest disclosure statement

**Anjan Thakor**

I, Anjan Thakor, have no conflicts of interest related to the paper “The Carrot and the Stick: Bank Bailouts and the Disciplining Role of Board Appointments.”

Thank you for your consideration,

A handwritten signature in black ink, appearing to read 'Anjan Thakor', with a stylized flourish at the end.