

**Disclosure Statement for the paper entitled
“Firm Responses and Wage Effects of Foreign Demand Shocks
with Fixed Labor Costs and Monopsony”**

May 23, 2025

As a coauthor of the submitted paper, I, Toshiaki Komatsu, declare that I have no relevant or material financial interests that relate to the research described in the paper.

A handwritten signature in black ink, appearing to read 'T. Komatsu', with a stylized, flowing script.

Toshiaki Komatsu