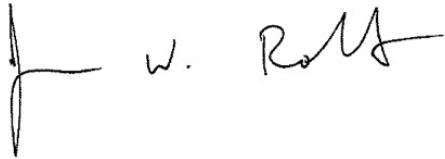


**Disclosure Statement for James W. Roberts, "Bailouts and the Preservation of Competition", AEJ:Micro**

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"I, James W. Roberts, declare that I have no relevant or material financial interest that relates to the research described in this paper."

IRB approval is not relevant for this research.

A handwritten signature in black ink, appearing to read "J. W. Roberts". The signature is written in a cursive style with a large, stylized initial "J" and a distinct "R".