




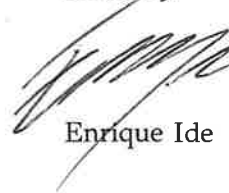
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To the Editor of the American Economic Review,

Regarding my paper MS# 2014-0131 "Discounts as a Barrier to Entry" co-authored with Juan-Pablo Montero and Nicolas Figueroa, I declare that I have no relevant or material financial interests that relate to the research described in this paper. Furthermore, the financial support received from the ICSI Institute (Milenio P05-004F and Basal FBO-16) presents no conflict of interest whatsoever with the topics covered in the paper.

Sincerely,



Enrique Ide