

TO: American Economic Review

RE: Disclosure Statement for Manuscript “Subsidy Policies and Insurance Demand”

by Jing Cai, Alain de Janvry, and Elisabeth Sadoulet

02/29/2020

To Whom It May Concern:

I, Jing Cai, declare that I have no relevant or material financial interests that relates to the research described in this paper.

Sincerely

A handwritten signature in black ink, appearing to be 'Jing Cai', written in a cursive style.

Jing Cai