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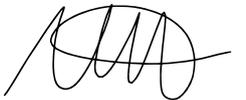
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Title: **The Costs of Job Displacement over the Business Cycle and Its Sources: Evidence from Germany**

By Johannes Schmieder, Till von Wachter, Joerg Heining

Disclosure Statement:

I declare that I have no relevant or material financial interests that relate to the research described in this paper.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Till von Wachter