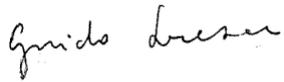


**“Macroeconomic Implications of COVID-19:
Can Negative Supply Shocks Cause Demand Shortages?”**

The author declares that he has no relevant or material financial interests that relate to the research described in this paper.

Guido Lorenzoni

A handwritten signature in black ink that reads "Guido Lorenzoni". The script is cursive and somewhat stylized, with the first letters of the first and last names being capitalized and prominent.

September 14, 2021