

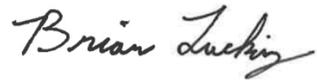
November 29th, 2018

Editors, *The American Economic Review*

With relation to the paper "Turbulence, Firm Decentralization and Growth in Bad Times" authored by Philippe Aghion, Nicholas Bloom, Brian Lucking, Raffaella Sadun and John Van Reenen:

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

Sincerely,

A handwritten signature in black ink that reads "Brian Lucking". The signature is written in a cursive, flowing style.

Brian Lucking