

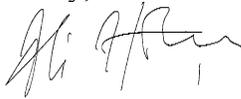
THE UNIVERSITY OF CHICAGO
DEPARTMENT OF ECONOMICS
1126 EAST 59TH STREET
CHICAGO • ILLINOIS 60637

Disclosure Statement
Ali Hortacsu

As a coauthor of the article “Crisis Management in Canada: Analyzing Default Risk and Liquidity Demand during Financial Stress” I, Ali Hortacsu, declare that I have no relevant or material financial interests that relate to the research described in the paper.

This research was supported by the National Science Foundation (SES-1124073, ICES-1216083, and SES-1426823).

Sincerely,

A handwritten signature in black ink, appearing to read 'Ali Hortacsu', written in a cursive style.

Ali Hortacsu
Ralph and Mary Otis Isham Professor
Department of Economics and the College