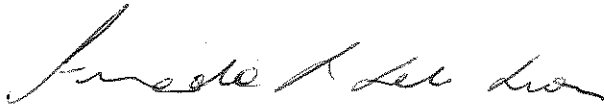


Disclosure Statement for the manuscript entitled: "A Test for the Rational Ignorance Hypothesis: Evidence from a Natural Experiment in Brazil."

TO WHOM IT MAY CONCERN

I certify that I do not have relevant or material financial interests that relate to the research described in this paper. The project received financial support from Insper Institute (<http://en.insper.edu.br/>), that is a Brazilian higher education institution with no ideological interest. The financial support summed less than US\$10,000.

This paper has obtained Institutional Review Board (IRB) approval from University of East Anglia for data collection.

A handwritten signature in black ink, appearing to read 'Fernanda Leite Lopez de Leon', written in a cursive style.

Fernanda Leite Lopez de Leon