1 Memorial Drive
Cambridge, MA 02141

12 November 2012

Alessandro Lizzeri
Editorial Office
American Economic Review

Subject: **DISCLOSURE STATEMENT**

TO WHOM IT MAY CONCERN

The data we used in this project was collected, before 2009, by Dean Karlan, Markus Mobius and Tanya Rosenblat, and was generously shared by them with us for use in this paper. The data collection was supported by the National Science Foundation (Award #0527795) and the Russell Sage Foundation Trust Program Grant.

The research in this paper was supported by the National Science Foundation (Award #0752835).

I have worked as a consultant for Microsoft Research in the years 2009 and 2010. I joined Microsoft Research in July 2011 and have been on leave from Iowa State since then.

Best regards,

Markus Mobius