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Dear Editors:

In compliance with the requirement of the Journal's disclosure policy, I provide the following information. I have received financial support for my research in the form of grants from the following organizations over the last three years: Kauffman Foundation, NIH, NSF and MacArthur Foundation. The support from the Kauffman Foundation is directly related to this research as they have supported the development of the data infrastructure used in this paper as well as research analysis related to the topics in this paper. The other grant support is not directly related to the research reported here. We are also using proprietary data in this paper housed at the U.S. Bureau of the Census. As we note in the acknowledgements section "All results have been reviewed to ensure that no confidential information is disclosed."

Sincerely,

John C. Haltiwanger
Professor of Economics