

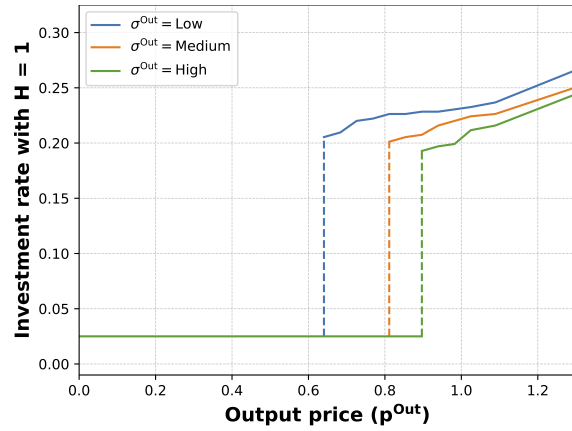
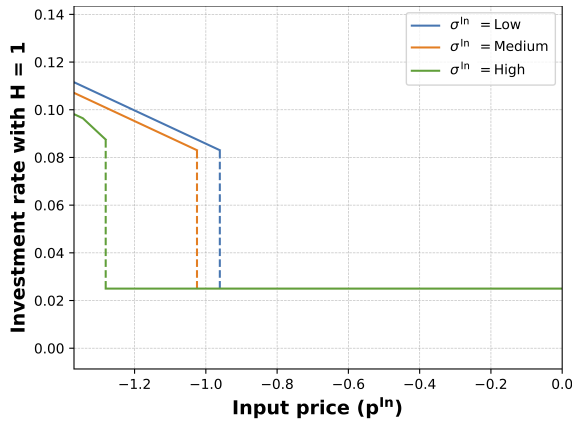
This note outlines typographical corrections to the published version of the paper “Investment Under Upstream and Downstream Uncertainty” (Journal of Finance, 81(1), DOI: [10.1111/jofi.70010](https://doi.org/10.1111/jofi.70010)) by Fotis Grigoris and Gill Segal. These corrections do not affect any of the main results or conclusions of the paper.

1. The published version of the paper contains a typo in the legend of the figures included in the left column of Figure 2. The legend should write σ^{In} . Instead, it incorrectly writes σ^{Out} . The corrected figure is provided below:

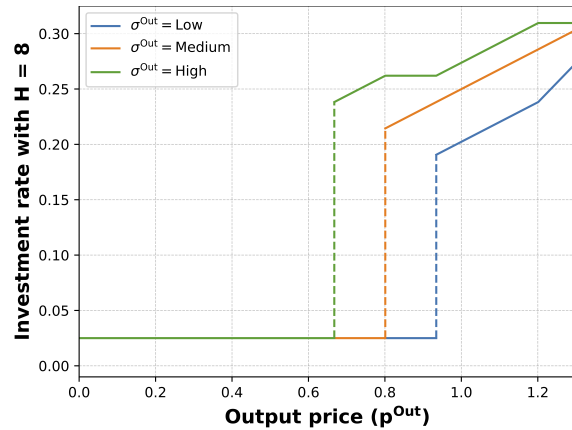
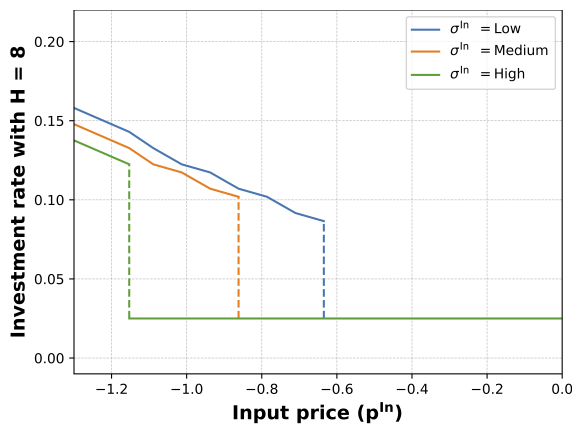
Input price uncertainty and I/K

Output price uncertainty and I/K

Panel A. Short time-to-build



Panel B. Long time-to-build



2. In Section IV.B, there is an error in the paragraph that begins with “Figure 5 shows that the IRFs from ...” The first sentence of that paragraph should read “Figure 6 shows that the IRFs from ...”
3. In Section IV.B, there is an error in the paragraph beginning with “*Marginal Utility of Investors.*” The second sentence of that paragraph should read as follows: “This finding is consistent with the fact that macrolevel upstream (downstream) uncertainty predicts future consumption growth negatively (positively).”