

Table 1: Regresiones para GDP Arg NT desestacionalizado

	<i>Dependent variable:</i>				
	(1)	(2)	(3)	(4)	(5)
agrindex	250.537*** (25.275)	119.448*** (30.853)	126.443*** (25.956)	128.301*** (33.897)	307.891*** (32.226)
gdp_us				1.357 (2.117)	
gdp_chi	0.003*** (0.0003)	-0.0002 (0.001)		-0.0004 (0.001)	
gdp_bra		0.484*** (0.082)	0.454*** (0.039)	0.434*** (0.113)	
cpi_arg	-33.039*** (4.489)	-15.685*** (4.814)	-17.419*** (2.530)	-16.548*** (5.014)	-2.136 (3.366)
tcr	-89.792*** (28.077)	-113.156*** (24.227)	-109.758*** (22.760)	-125.319*** (30.838)	-182.068*** (34.196)
ff	3,204.308*** (697.591)	3,477.289*** (595.721)	3,517.069*** (585.603)	3,306.639*** (654.309)	495.099 (818.181)
Constant	102,610.100*** (7,521.871)	31,298.950** (13,626.160)	35,174.090*** (10,061.910)	24,996.350 (16,839.910)	130,462.100*** (8,932.216)
Observations	96	96	96	96	96
R ²	0.844	0.888	0.888	0.888	0.722
Adjusted R ²	0.835	0.880	0.881	0.880	0.710
Residual Std. Error	8,847.351 (df = 90)	7,532.765 (df = 89)	7,498.364 (df = 90)	7,557.820 (df = 88)	11,721.610 (df = 91)
F Statistic	97.097*** (df = 5; 90)	117.479*** (df = 6; 89)	142.235*** (df = 5; 90)	100.089*** (df = 7; 88)	59.215*** (df = 4; 91)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 1: Regresiones para el logaritmo de GDP Arg NT sin desestacionalizar

	<i>Dependent variable:</i>				
	(1)	(2)	(3)	(4)	(5)
	l_gdp_arg_nt_04				
l_agrindex	0.205*** (0.037)	0.211*** (0.045)	0.159*** (0.046)	0.180*** (0.048)	0.384*** (0.041)
l_gdp_us				-0.568 (0.347)	
l_gdp_chi	0.264*** (0.030)	0.277*** (0.066)		0.313*** (0.069)	
l_gdp_bra		-0.050 (0.225)	0.785*** (0.113)	0.224 (0.279)	
l_cpi_arg	-0.112*** (0.016)	-0.114*** (0.018)	-0.052*** (0.012)	-0.094*** (0.022)	0.011 (0.010)
l_tcr	-0.160*** (0.020)	-0.161*** (0.020)	-0.149*** (0.022)	-0.134*** (0.026)	-0.160*** (0.027)
l_ff	0.032*** (0.006)	0.032*** (0.006)	0.031*** (0.007)	0.039*** (0.008)	0.019** (0.008)
Constant	8.021*** (0.359)	8.416*** (1.826)	2.387* (1.218)	9.860*** (2.013)	10.735*** (0.237)
Observations	96	96	96	96	96
R ²	0.839	0.839	0.808	0.844	0.705
Adjusted R ²	0.830	0.828	0.797	0.832	0.692
Residual Std. Error	0.060 (df = 90)	0.061 (df = 89)	0.066 (df = 90)	0.060 (df = 88)	0.081 (df = 91)
F Statistic	93.940*** (df = 5; 90)	77.464*** (df = 6; 89)	75.638*** (df = 5; 90)	68.036*** (df = 7; 88)	54.309*** (df = 4; 91)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 1: Regresiones para GDP Arg NT variaciones trimestrales (desestacionalizado)

	<i>Dependent variable:</i>				
	(1)	(2)	(3)	(4)	(5)
agindex_var_tri	0.104*** (0.036)	0.014 (0.031)	0.016 (0.031)	0.028 (0.029)	0.104*** (0.035)
gdp_us_var_tri				1.145*** (0.294)	
gdp_chi_var_tri	-0.002 (0.027)	-0.014 (0.022)		-0.013 (0.020)	
gdp_bra_var_tri		1.306*** (0.179)	1.299*** (0.178)	0.702*** (0.227)	
cpi_arg_var_tri	-0.046 (0.088)	0.090 (0.072)	0.090 (0.072)	0.084 (0.067)	-0.046 (0.087)
tcr_var_tri	-0.089*** (0.030)	-0.116*** (0.024)	-0.114*** (0.024)	-0.110*** (0.022)	-0.089*** (0.029)
ff_var_tri	0.044*** (0.013)	0.017 (0.011)	0.018* (0.011)	-0.001 (0.011)	0.044*** (0.012)
Constant	0.004 (0.005)	-0.007* (0.004)	-0.007* (0.004)	-0.010** (0.004)	0.003 (0.005)
Observations	96	96	96	96	96
R ²	0.271	0.543	0.541	0.611	0.271
Adjusted R ²	0.230	0.512	0.516	0.580	0.239
Residual Std. Error	0.032 (df = 90)	0.026 (df = 89)	0.026 (df = 90)	0.024 (df = 88)	0.032 (df = 91)
F Statistic	6.681*** (df = 5; 90)	17.645*** (df = 6; 89)	21.243*** (df = 5; 90)	19.708*** (df = 7; 88)	8.442*** (df = 4; 91)

Note:

* p<0.1; ** p<0.05; *** p<0.01

Table 1: Regresiones para GDP Arg NT variaciones interanuales

	<i>Dependent variable:</i>				
	(1)	(2)	(3)	(4)	(5)
agindex_var_yoy	0.047** (0.021)	0.013 (0.021)	0.023 (0.021)	0.012 (0.019)	0.095*** (0.020)
gdp_us_var_yoy				0.759*** (0.184)	
gdp_chi_var_yoy	0.543*** (0.120)	0.281** (0.124)		0.396*** (0.117)	
gdp_bra_var_yoy		0.674*** (0.152)	0.838*** (0.137)	0.354** (0.160)	
cpi_arg_var_yoy	-0.024 (0.033)	-0.002 (0.030)	-0.028 (0.029)	0.019 (0.028)	-0.102*** (0.031)
tcr_var_yoy	-0.071*** (0.013)	-0.075*** (0.011)	-0.073*** (0.012)	-0.077*** (0.011)	-0.064*** (0.014)
ff_var_yoy	0.022*** (0.006)	0.020*** (0.005)	0.023*** (0.005)	0.010* (0.005)	0.029*** (0.006)
Constant	-0.036** (0.015)	-0.026* (0.014)	0.002 (0.007)	-0.048*** (0.014)	0.028*** (0.007)
Observations	94	94	94	94	94
R ²	0.588	0.664	0.644	0.719	0.491
Adjusted R ²	0.564	0.641	0.624	0.697	0.469
Residual Std. Error	0.038 (df = 88)	0.035 (df = 87)	0.036 (df = 88)	0.032 (df = 86)	0.042 (df = 89)
F Statistic	25.073*** (df = 5; 88)	28.631*** (df = 6; 87)	31.834*** (df = 5; 88)	31.500*** (df = 7; 86)	21.495*** (df = 4; 89)

Note:

*p<0.1; **p<0.05; ***p<0.01