Table 1: Regresiones para GDP Arg TE desestacionalizado

	Dependent variable:				
	gdp_arg_te				
	(1)	(2)	(3)	(4)	(5)
agrindex	22.579	−45.310**	−32.077*	−38.046	45.261**
	(17.263)	(22.773)	(19.265)	(25.006)	(18.544)
gdp_us				1.114	
				(1.562)	
gdp_chi	0.001***	−0.0004		−0.001	
	(0.0002)	(0.0004)		(0.0004)	
gdp_bra		0.251***	0.193***	0.210**	
		(0.060)	(0.029)	(0.083)	
cpi_arg	−6.328**	2.659	−0.621	1.951	5.893***
	(3.066)	(3.553)	(1.878)	(3.699)	(1.937)
tcr	34.239*	22.139	28.567*	12.159	−2.253
	(19.176)	(17.882)	(16.893)	(22.749)	(19.677)
ff	832.912*	974.286**	1,049.549**	834.270*	−238.502
	(476.449)	(439.702)	(434.654)	(482.680)	(470.800)
Constant	25,095.830***	−11,835.550	−4,503.995	−17,006.760	36,110.500***
	(5,137.378)	(10,057.460)	(7,468.291)	(12,422.690)	(5,139.802)
Observations	96	96	96	96	96
R^2	0.421	0.516	0.509	0.518	0.271
Adjusted R^2	0.389	0.483	0.482	0.480	0.239
Residual Std. Error	6,042.670 (df = 90)	5,559.932 (df = 89)	5,565.540 (df = 90)	5,575.354 (df = 88)	6,744.881 (df = 91)
F Statistic	13.107*** (df = 5; 90)	15.786*** (df = 6; 89)	18.669*** (df = 5; 90)	13.529*** (df = 7; 88)	8.459*** (df = 4; 91)
Note:					*p<0.1; **p<0.05; ***p<0.01

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

	Dependent variable:				
	l_gdp_arg_te_04				
	(1)	(2)	(3)	(4)	(5)
l_agrindex	0.283	0.158	0.234	0.266	0.209
	(0.252)	(0.305)	(0.293)	(0.332)	(0.208)
l_gdp_us				2.011	
				(2.404)	
l_gdp_chi	−0.108	−0.402		−0.527	
	(0.209)	(0.455)		(0.479)	
l_gdp_bra		1.125	−0.085	0.156	
		(1.543)	(0.711)	(1.931)	
l_cpi_arg	0.122	0.169	0.079	0.099	0.072
	(0.109)	(0.126)	(0.075)	(0.151)	(0.049)
l_tcr	0.007	0.023	0.006	−0.071	0.007
	(0.137)	(0.139)	(0.137)	(0.179)	(0.136)
l_ff	0.012	0.014	0.016	−0.012	0.017
	(0.042)	(0.042)	(0.042)	(0.052)	(0.040)
Constant	10.264***	1.315	10.063	−3.796	9.154***
	(2.468)	(12.518)	(7.664)	(13.948)	(1.205)
Observations	96	96	96	96	96
R^2	0.067	0.072	0.064	0.080	0.064
Adjusted R^2	0.015	0.010	0.012	0.006	0.023
Residual Std. Error	0.414 (df = 90)	0.415 (df = 89)	0.414 (df = 90)	0.416 (df = 88)	0.412 (df = 91)
F Statistic	1.288 (df = 5; 90)	1.156 (df = 6; 89)	1.234 (df = 5; 90)	1.088 (df = 7; 88)	1.556 (df = 4; 91)

Note: *p<0.1; **p<0.05; ***p<0.01

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

	Dependent variable:				
	gdp_arg_te_var_tri				
	(1)	(2)	(3)	(4)	(5)
agrindex_var_tri	−0.320	-0.527^{**}	-0.529^{**}	-0.560^{**}	−0.324
	(0.244)	(0.262)	(0.260)	(0.264)	(0.243)
gdp_us_var_tri				−2.759	
				(2.678)	
gdp_chi_var_tri	0.040	0.015		0.014	
	(0.188)	(0.186)		(0.186)	
gdp_bra_var_tri		3.000^{*}	3.009^{**}	4.456^{**}	
		(1.518)	(1.506)	(2.074)	
cpi_arg_var_tri	0.205	0.519	0.519	0.533	0.204
	(0.602)	(0.613)	(0.610)	(0.613)	(0.599)
tcr_var_tri	−0.034	−0.096	−0.098	−0.110	−0.041
	(0.203)	(0.203)	(0.199)	(0.203)	(0.200)
ff_var_tri	−0.009	−0.071	−0.072	−0.028	−0.010
	(0.086)	(0.090)	(0.089)	(0.099)	(0.085)
Constant	0.020	−0.004	−0.004	0.003	0.021
	(0.033)	(0.034)	(0.034)	(0.035)	(0.032)
Observations	96	96	96	96	96
R^2	0.020	0.061	0.061	0.072	0.019
Adjusted R^2	-0.034	-0.002	0.009	-0.001	-0.024
Residual Std. Error	0.221 (df = 90)	0.218 (df = 89)	0.217 (df = 90)	0.218 (df = 88)	0.220 (df = 91)
F Statistic	0.367 (df = 5; 90)	0.967 (df = 6; 89)	1.172 (df = 5; 90)	0.981 (df = 7; 88)	0.452 (df = 4; 91)
Note:					*p<0.1; **p<0.05; ***p<0.01

Table 1: Regresiones para GDP Arg TE variaciones interanuales

	Dependent variable:				
	gdp_arg_te_var_yoy				
	(1)	(2)	(3)	(4)	(5)
agrindex_var_yoy	−0.132*	−0.231***	−0.220***	−0.231***	−0.039
	(0.076)	(0.077)	(0.075)	(0.077)	(0.068)
gdp_us_var_yoy				0.773	
				(0.746)	
gdp_chi_var_yoy	1.053**	0.299		0.417	
	(0.430)	(0.462)		(0.476)	
gdp_bra_var_yoy		1.937***	2.112***	1.610**	
		(0.567)	(0.496)	(0.648)	
cpi_arg_var_yoy	0.177	0.240**	0.212**	0.261**	0.025
	(0.119)	(0.114)	(0.105)	(0.115)	(0.104)
tcr_var_yoy	−0.063	−0.075*	−0.073*	−0.077*	−0.051
	(0.045)	(0.043)	(0.042)	(0.043)	(0.046)
ff_var_yoy	0.008	0.003	0.006	−0.007	0.021
	(0.020)	(0.019)	(0.019)	(0.022)	(0.020)
Constant	−0.102*	−0.074	−0.044*	−0.097*	0.020
	(0.054)	(0.052)	(0.025)	(0.057)	(0.022)
Observations	94	94	94	94	94
R^2	0.099	0.206	0.202	0.216	0.038
Adjusted R^2	0.048	0.151	0.157	0.152	-0.005
Residual Std. Error	0.138 (df = 88)	0.130 (df = 87)	0.130 (df = 88)	0.130 (df = 86)	0.142 (df = 89)
F Statistic	1.939* (df = 5; 88)	3.760*** (df = 6; 87)	4.458*** (df = 5; 88)	3.379*** (df = 7; 86)	0.876 (df = 4; 89)

Note: *p<0.1; **p<0.05; ***p<0.01