Trade Imbalance vs Real Effective Exchange Rate VEN  $3 \times 10^2$ IRN BOL KOR SLB ISL MDA CAF ЩΚФ BDI COG USA SLE SAU FJI PHL ARMPAK SGP CHEBHR WSM GEO NIGGO MAHGABHS LUX **GAB** DMA MLT TUN UKR IRL DOMGRC GMB MEX CAN NOR LSO COL ZAF BRA 0.2 -0.4-0.20.0

Average Trade Imbalance / GDP (2013-2023)