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Sommario/riassunto

Shocks stemming from Brazil - the large neighbor in South America - have historically been a source of concern for policy-makers in other countries of the region. This paper studies the importance of Brazil's influence on its neighboring economies, documenting trade linkages over the last two decades and quantifying spillover effects in a Vector Auto Regression setting. While trade linkages with Brazil are significant for the Southern Cone countries (Argentina, Bolivia, Chile, Paraguay, and Uruguay), they are very weak for others. Consistent with this evidence, econometric results show that, w
