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	Autore	Giua-Lollini, Clara
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 Cluster Analysis
 Cycles
 Econometric analysis
 Econometric models
 Econometrics & economic statistics
 Econometrics
 Economic growth
 Economic History: Macroeconomics and Monetary Economics
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 Factor models
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 Principal Components
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Sommario/riassunto	This paper constructs new business cycle indices for Argentina, Brazil, Chile, and Mexico based on common dynamic factors extracted from a comprehensive set of sectoral output, external data, and fiscal and financial variables spanning over a century. The constructed indices are used to derive a business cycle chronology for these countries and characterize a set of new stylized facts. In particular, we show that all four countries have historically displayed a striking combination of high business cycle and persistence relative to benchmark countries, and that such volatility has been time-varying, with important differences

across policy regimes. We also uncover a sizeable common factor across the four economies which has greatly limited scope for regional risk sharing.
