

# ONLINE APPENDIX TO “THE IMPORTANCE OF COMMODITY-PRICE SHOCKS”

Samson M’boueke

November 15, 2024

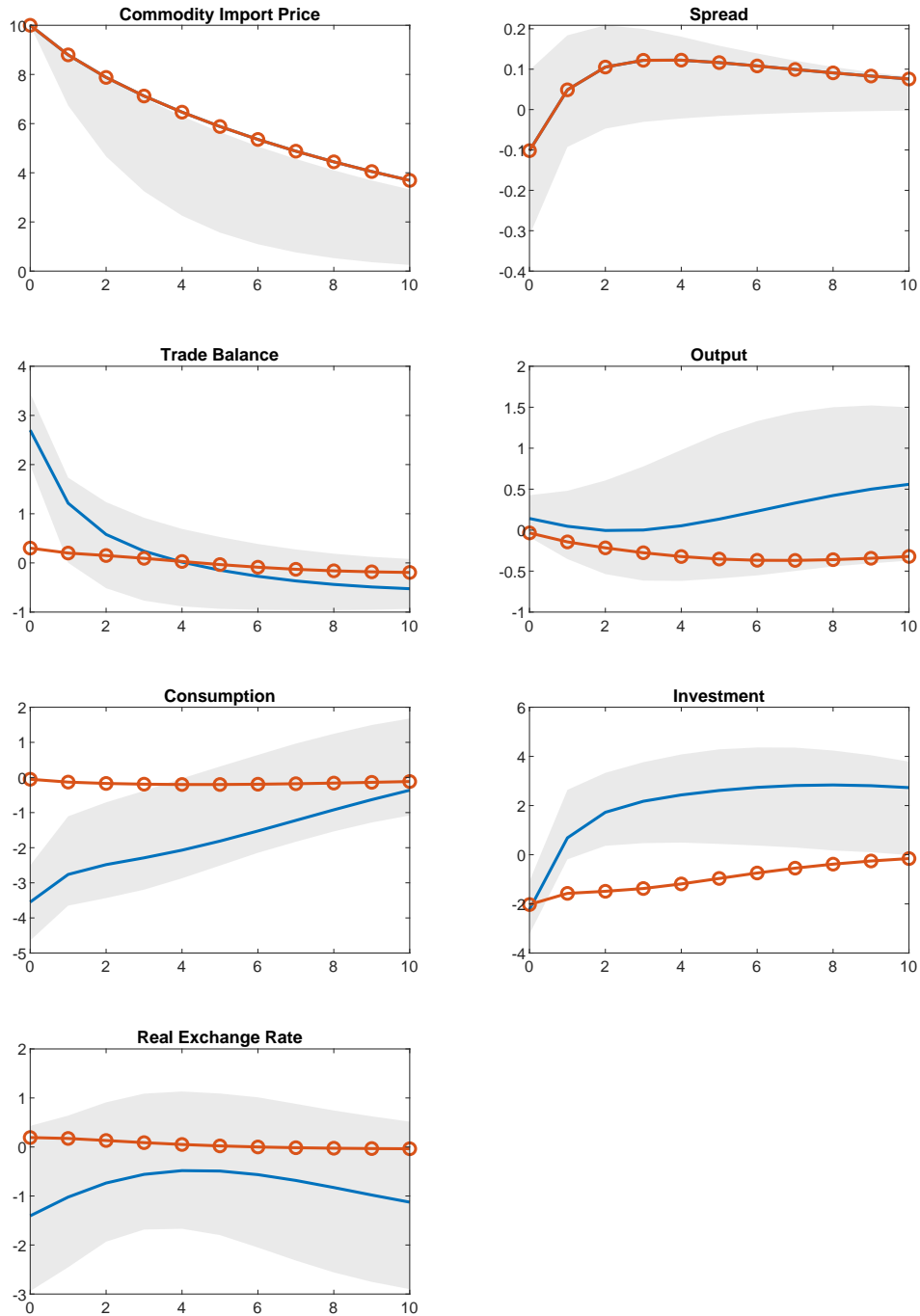
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This online appendix presents the country-specific impulse responses to commodity import and export price shocks from the SVAR and MXN-C models, along with 66% confidence bands for the SVAR impulse responses. The confidence bands are generated using bootstrap methods.

# **1 Impulse Responses to Commodity Import-Price Shocks**

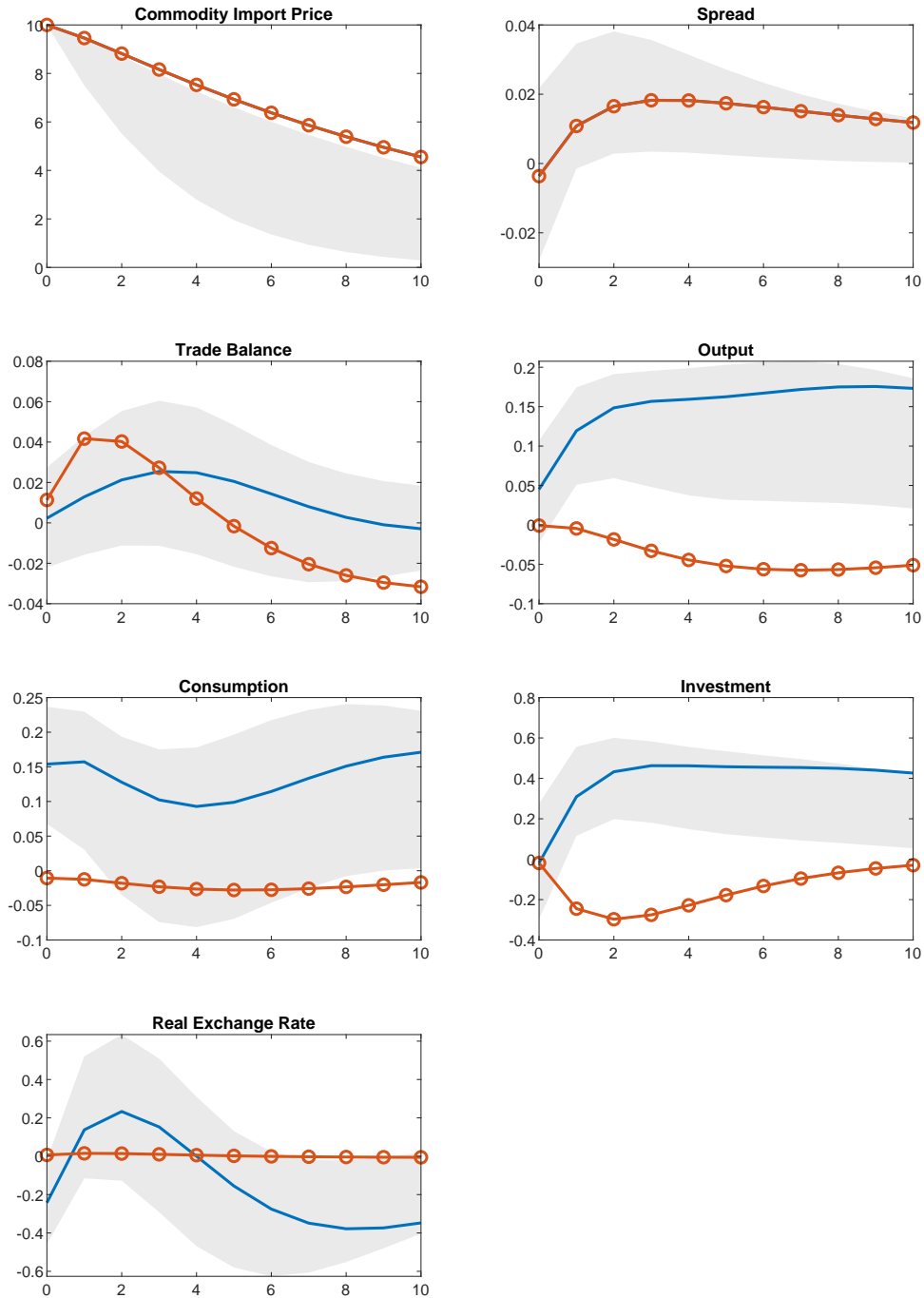
The following set of 28 figures compares the impulse responses to commodity import-price shocks implied by the SVAR and MXN-C models for each of the 28 countries in the sample.

## Impulse Responses to a Commodity Import-Price Shock: Algeria



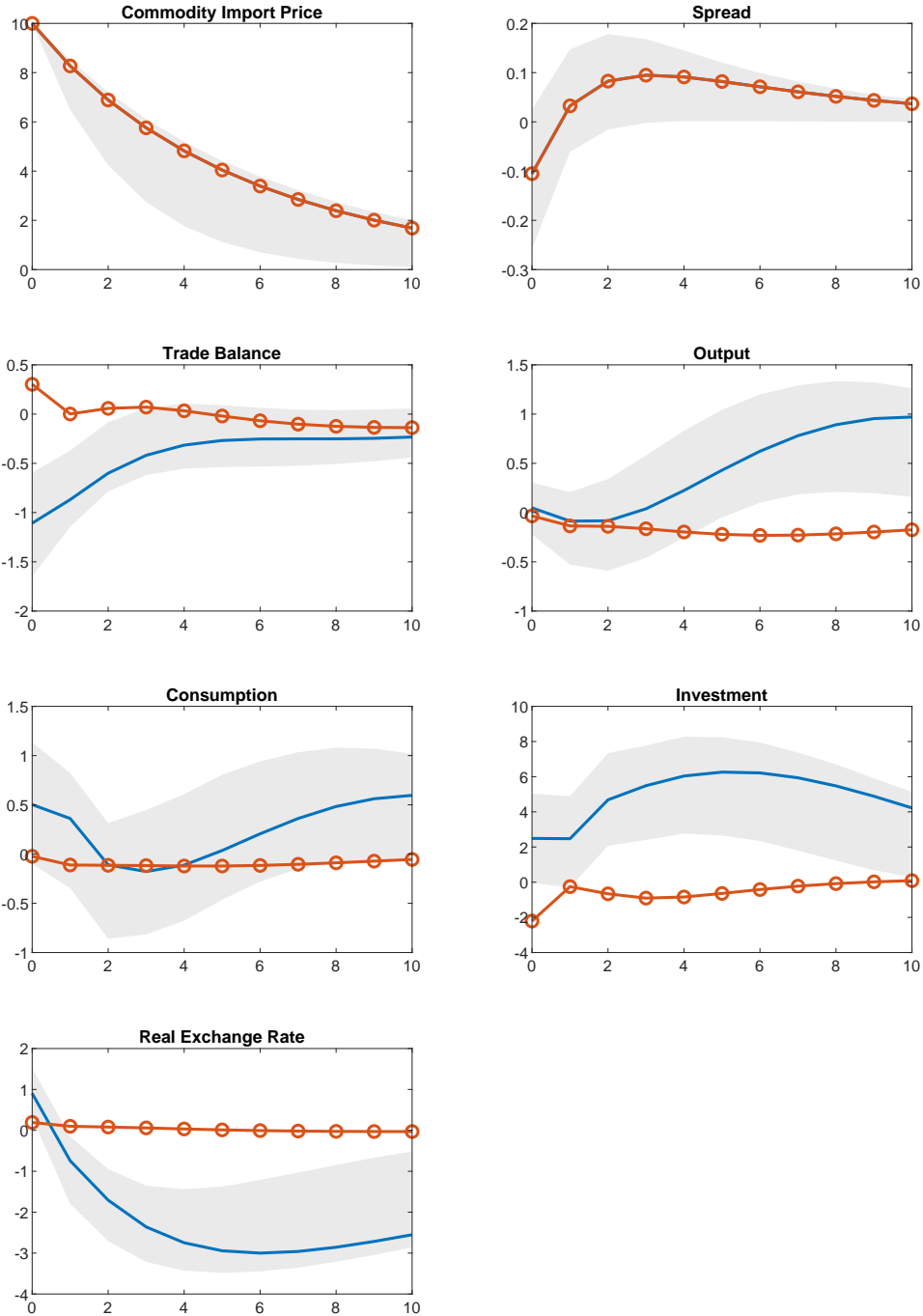
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## Impulse Responses to a Commodity Import-Price Shock: Brazil



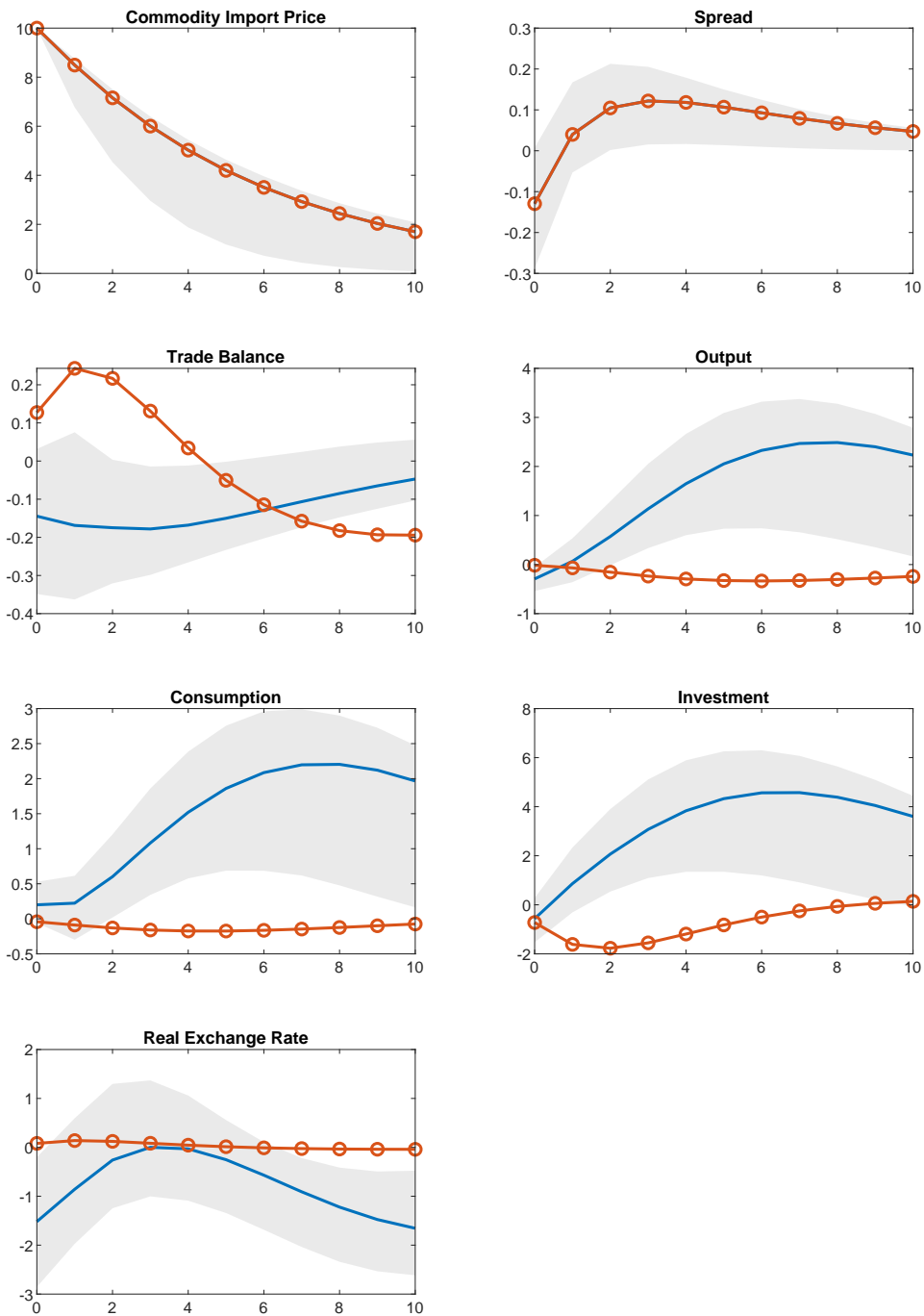
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## Impulse Responses to a Commodity Import-Price Shock: Burundi



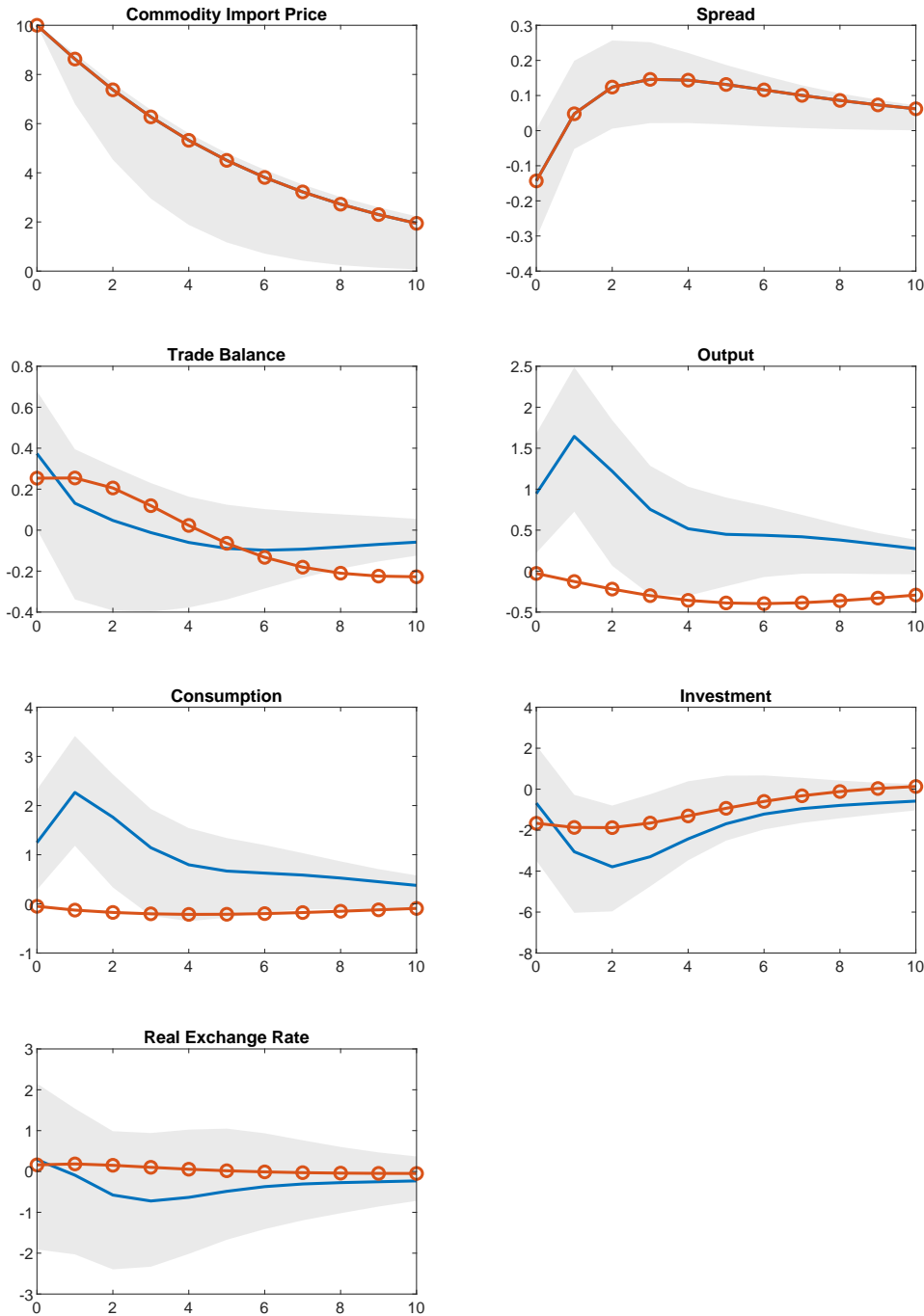
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## Impulse Responses to a Commodity Import-Price Shock: Cameroon



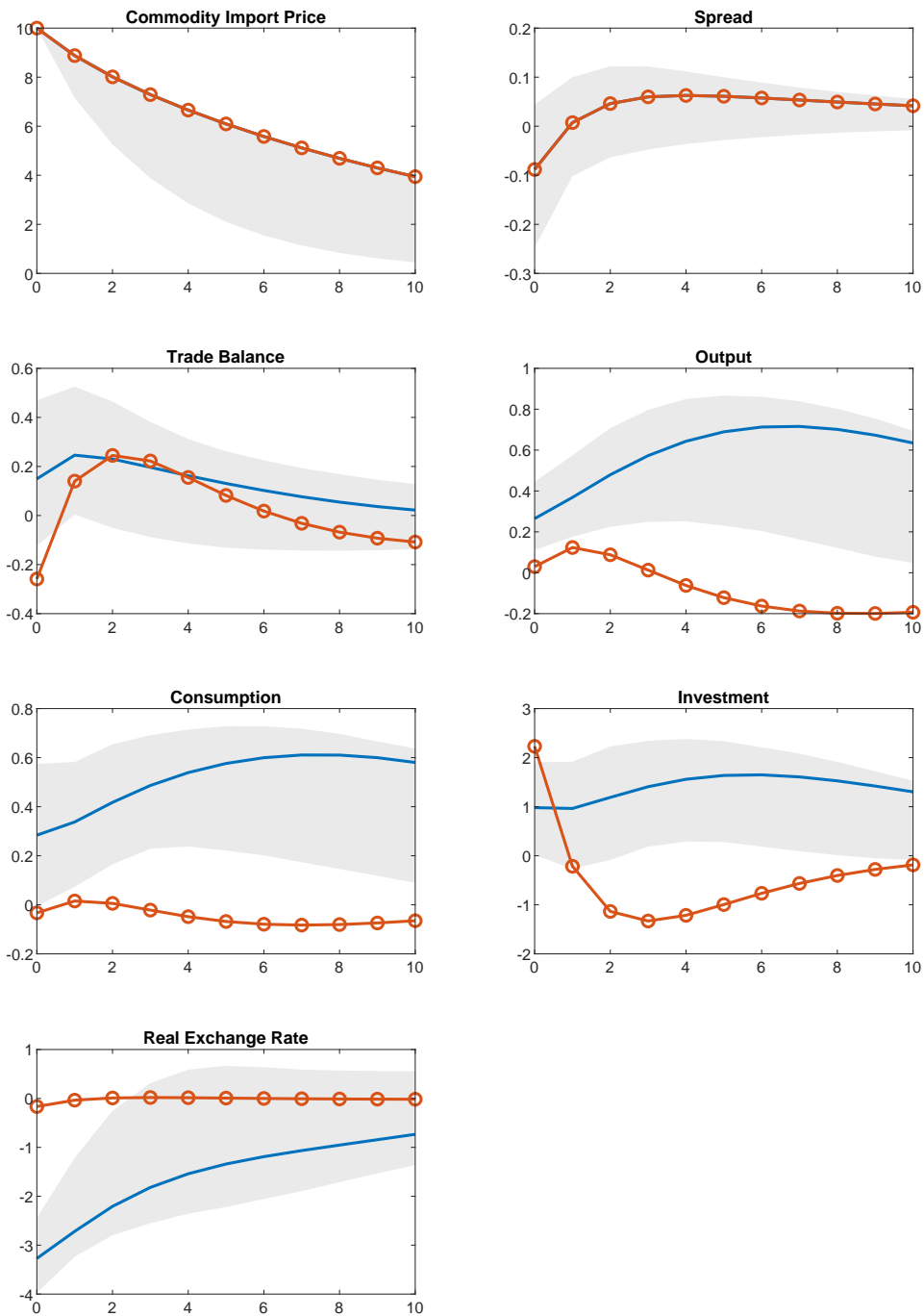
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## Impulse Responses to a Commodity Import-Price Shock: Central African Republic



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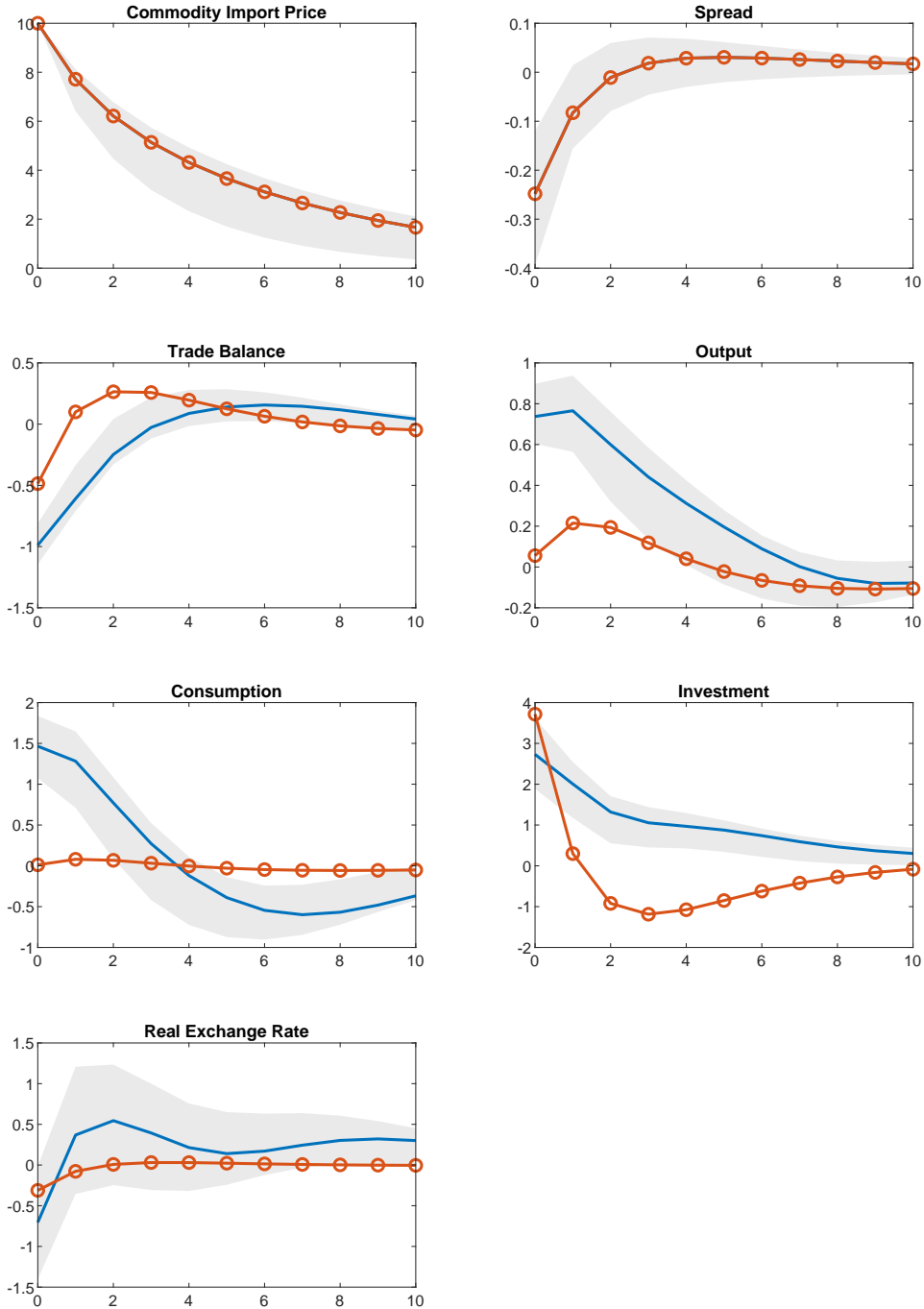
## Impulse Responses to a Commodity Import-Price Shock: Colombia



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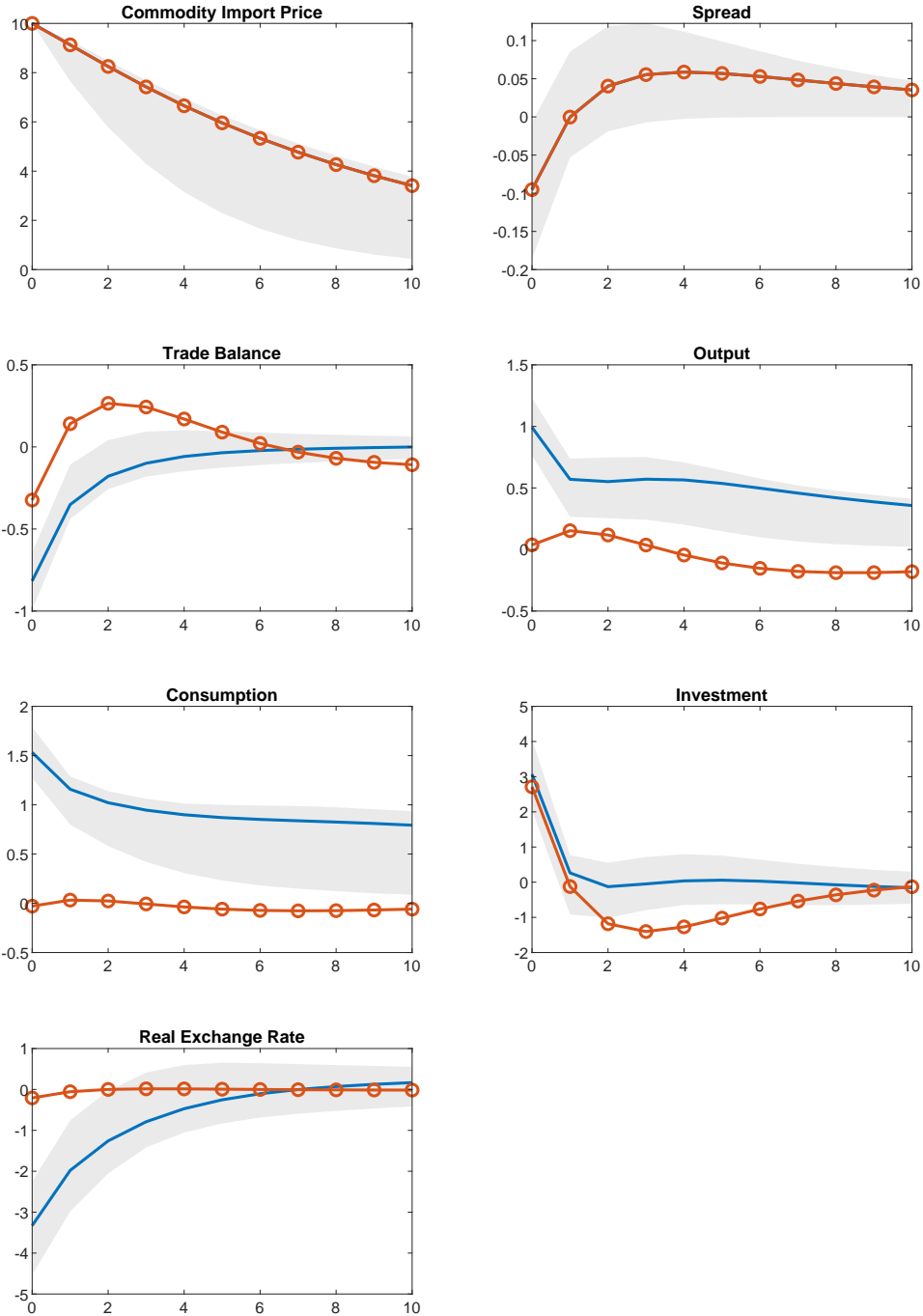


## Impulse Responses to a Commodity Import-Price Shock: Costa Rica



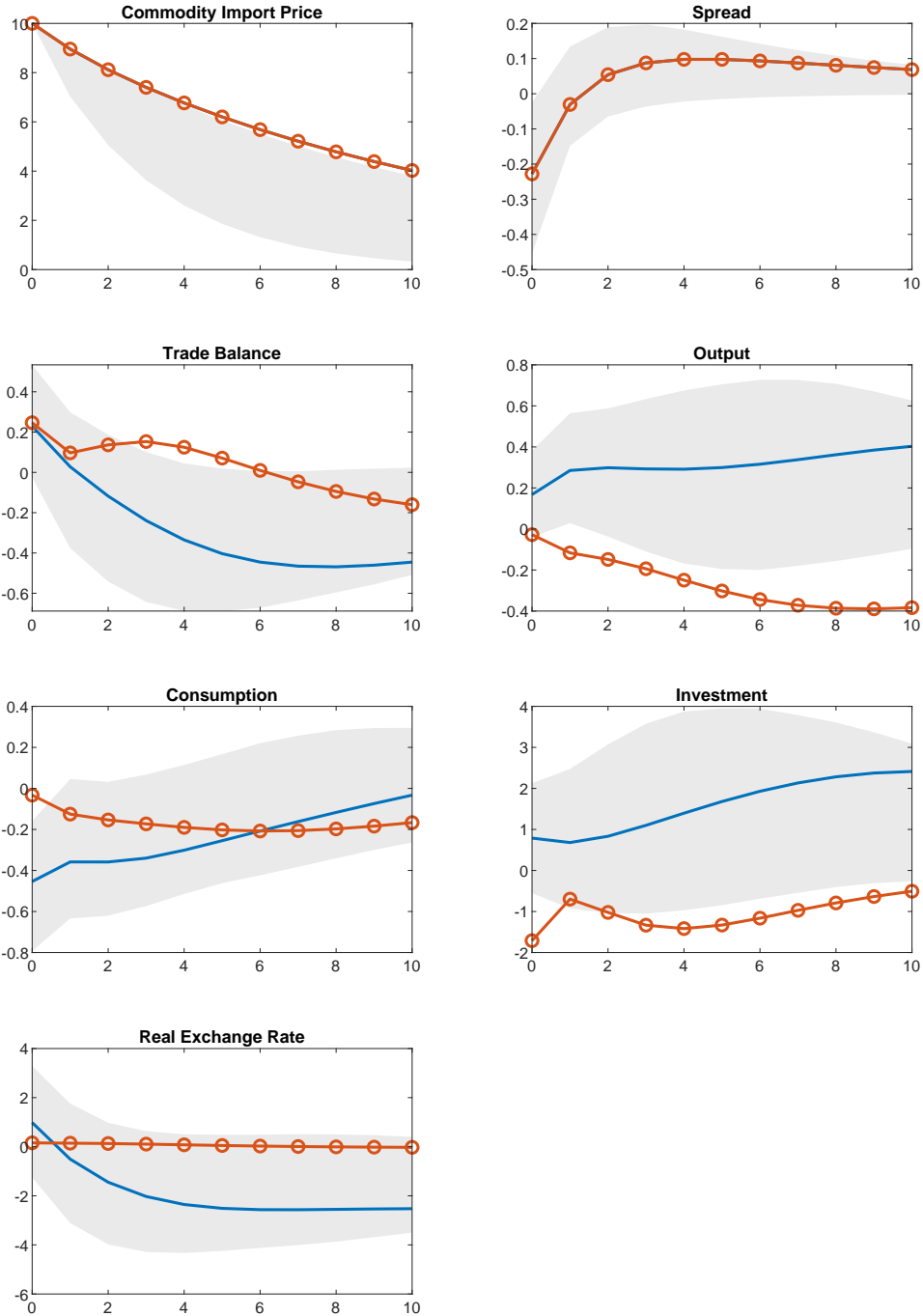
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## Impulse Responses to a Commodity Import-Price Shock: Dominican Republic



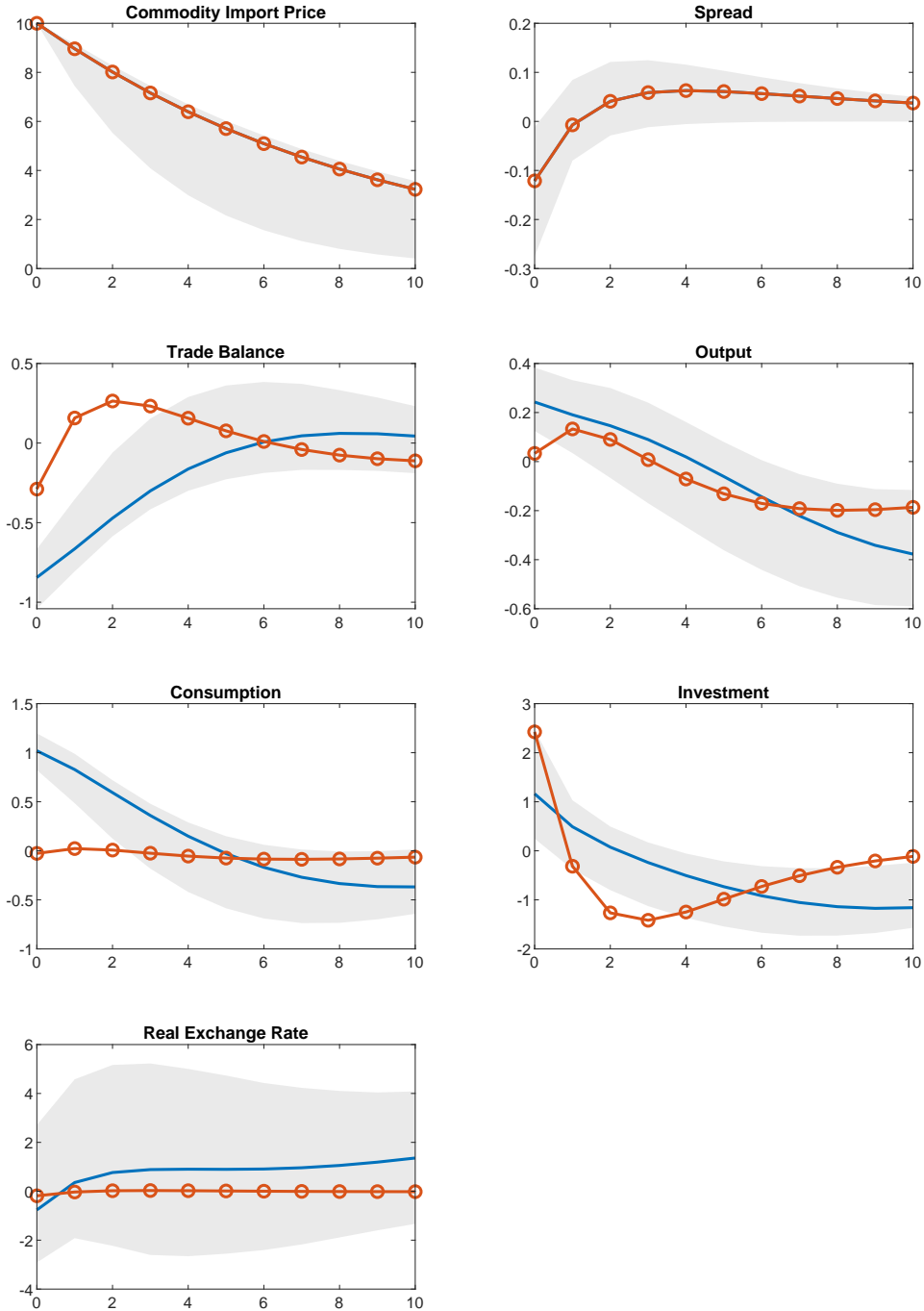
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## Impulse Responses to a Commodity Import-Price Shock: Egypt



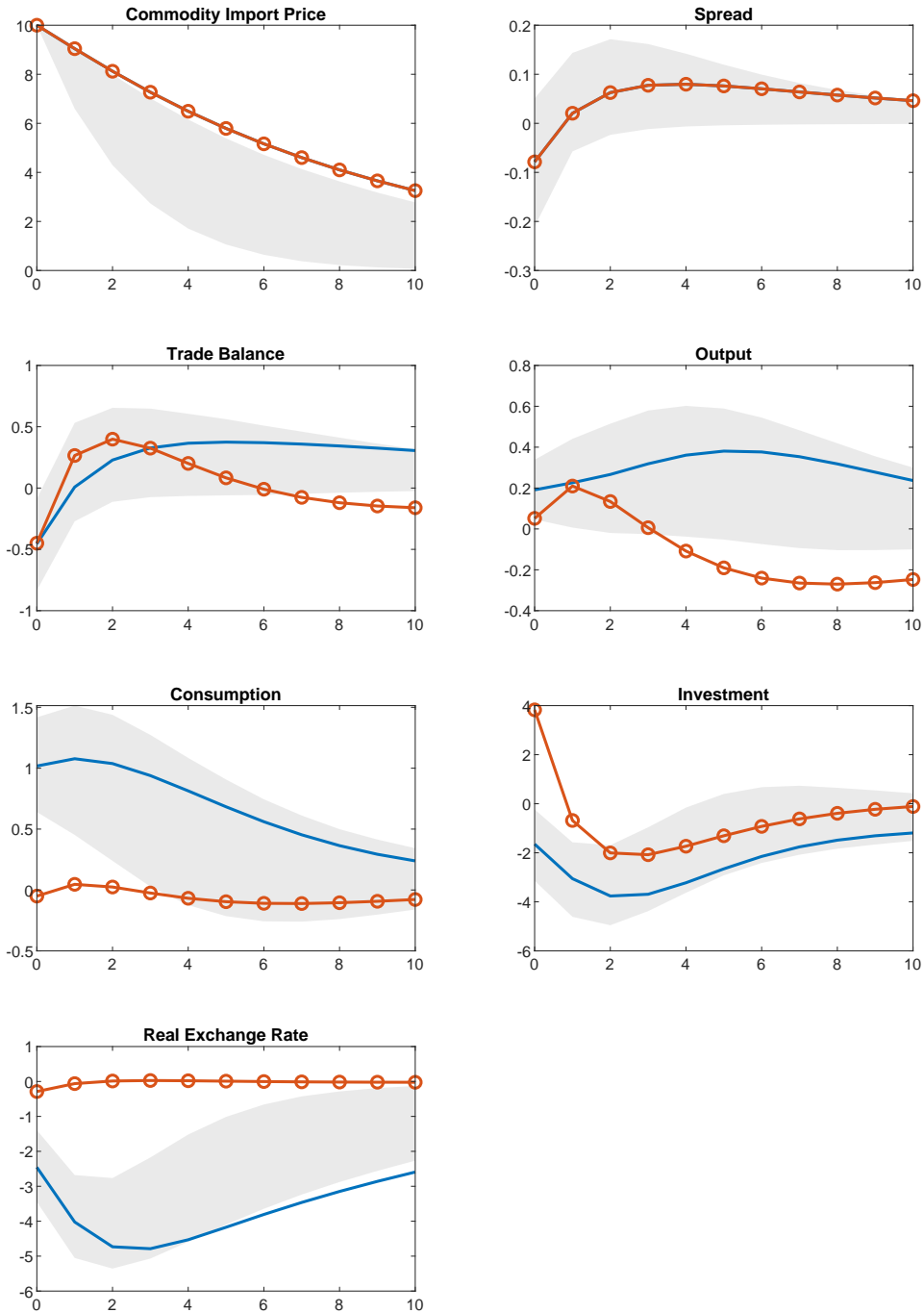
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## Impulse Responses to a Commodity Import-Price Shock: El Salvador



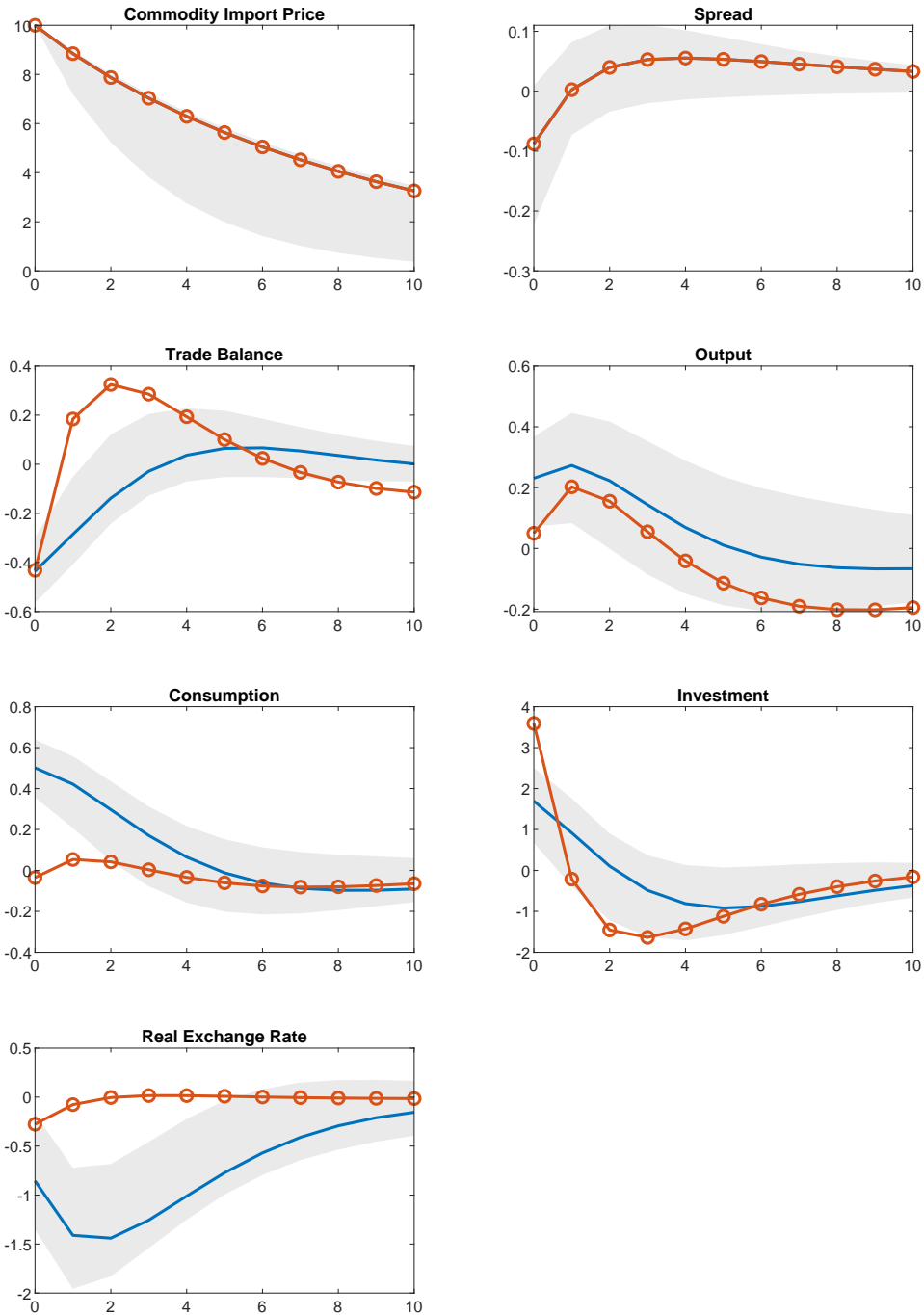
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## Impulse Responses to a Commodity Import-Price Shock: Ghana



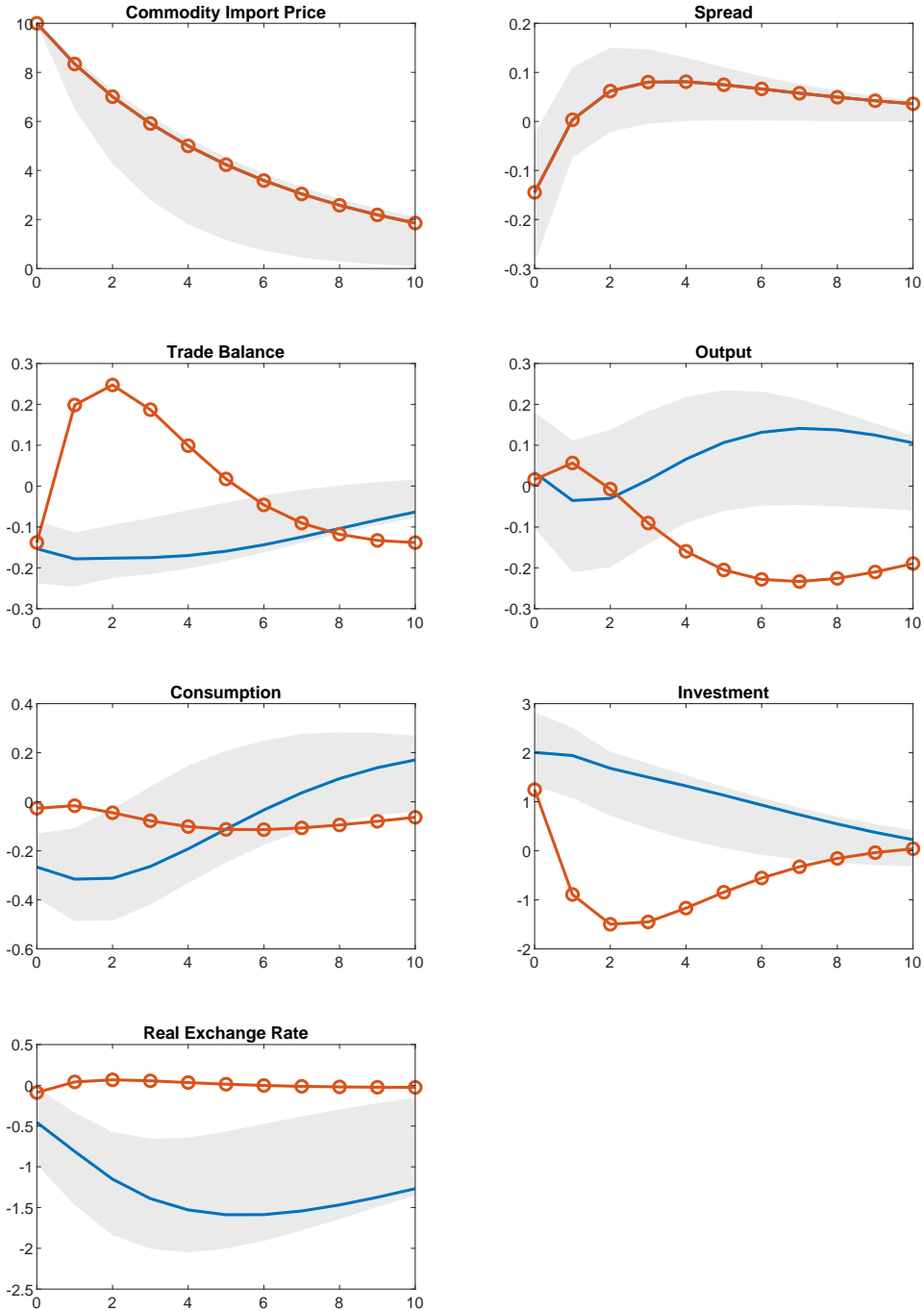
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## Impulse Responses to a Commodity Import-Price Shock: Guatemala



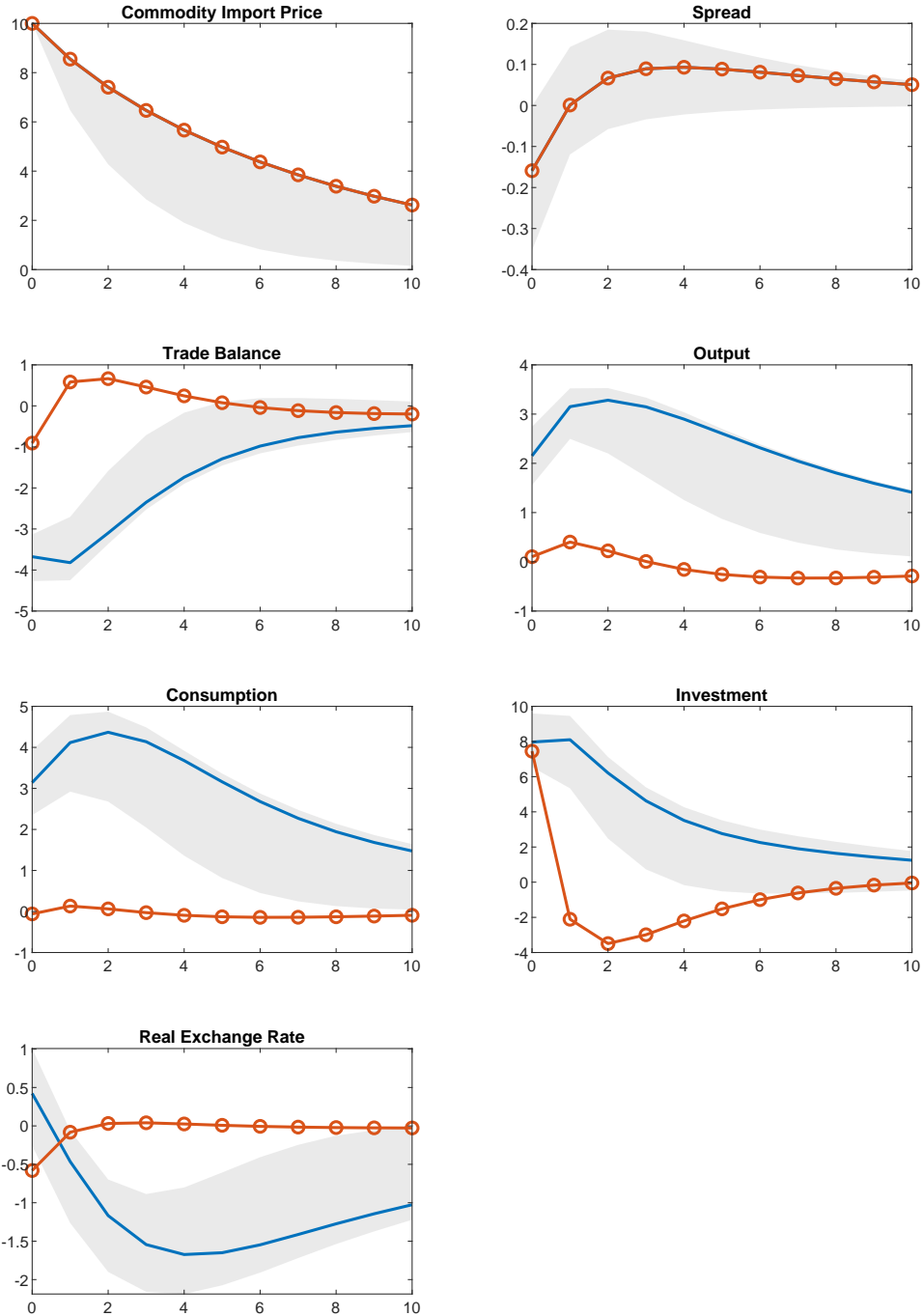
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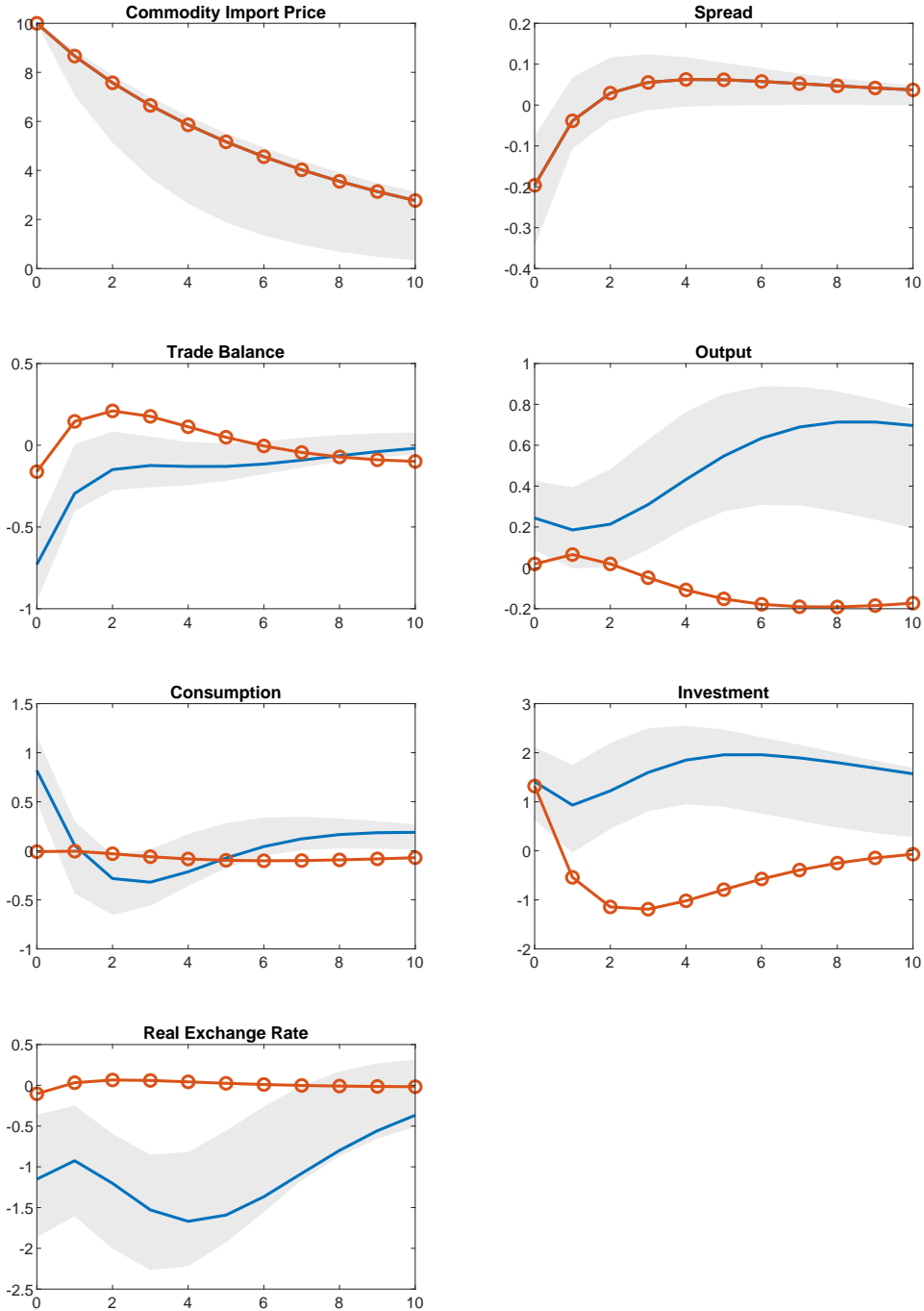
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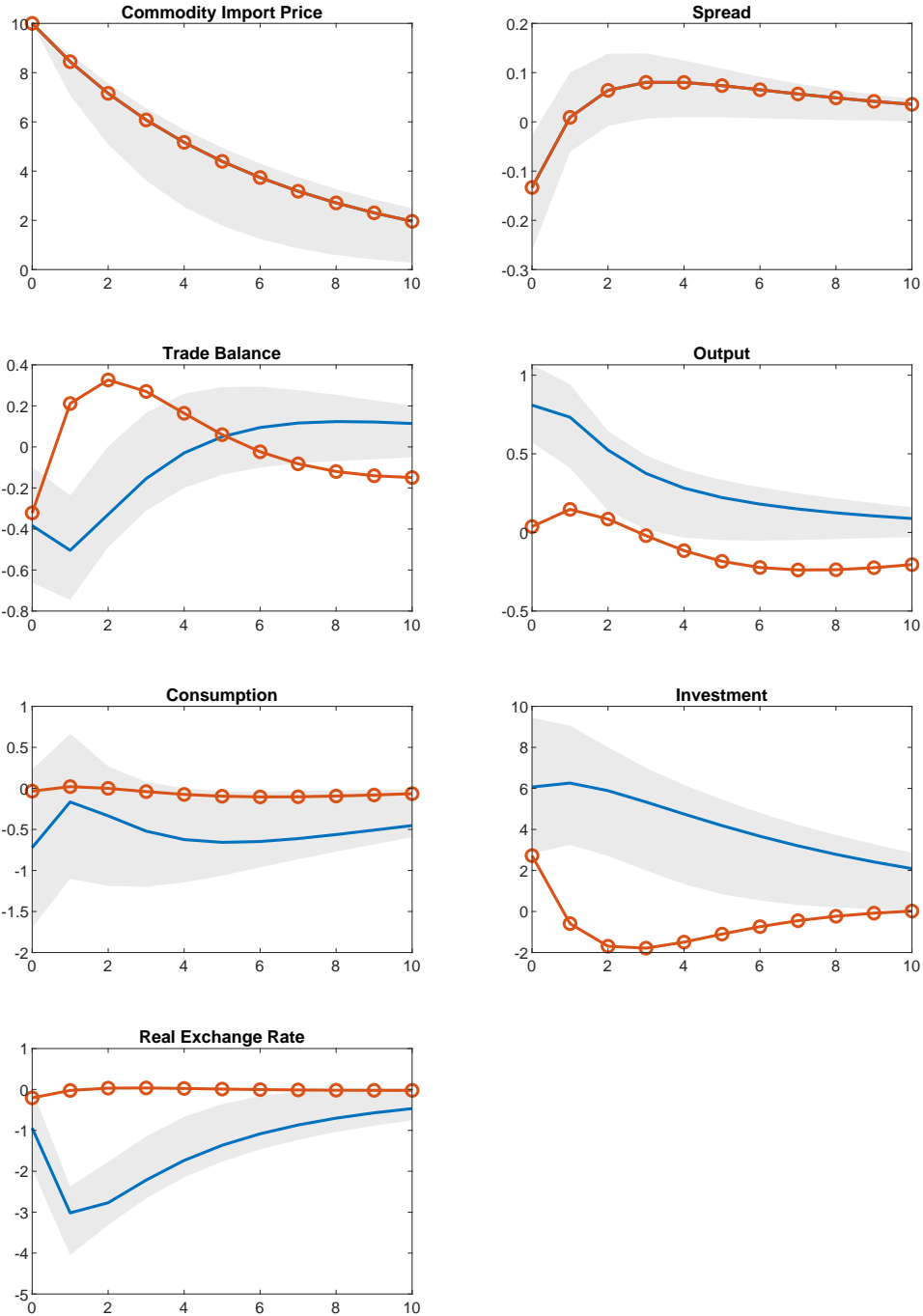


## Impulse Responses to a Commodity Import-Price Shock: Kenya



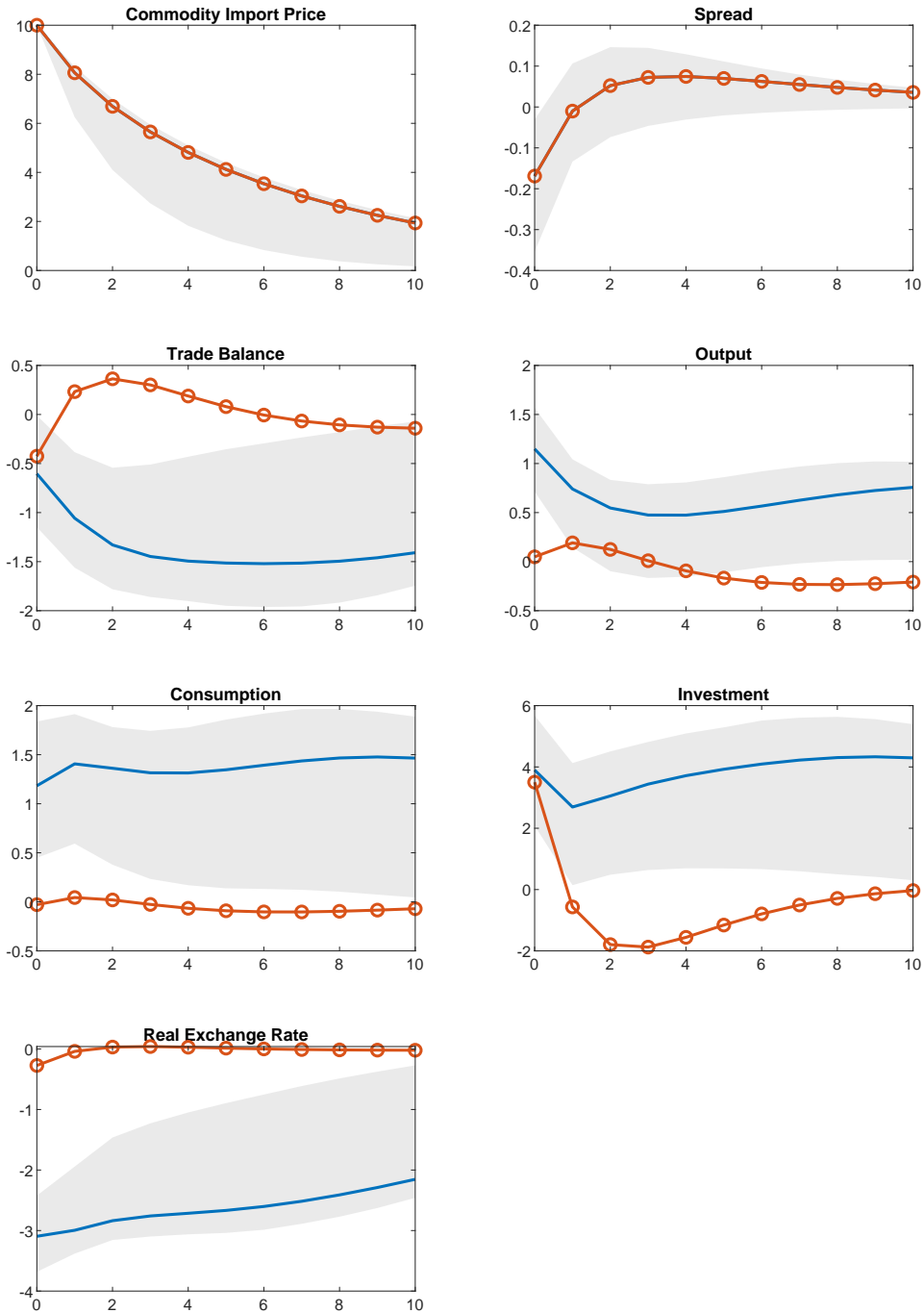
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## Impulse Responses to a Commodity Import-Price Shock: Madagascar



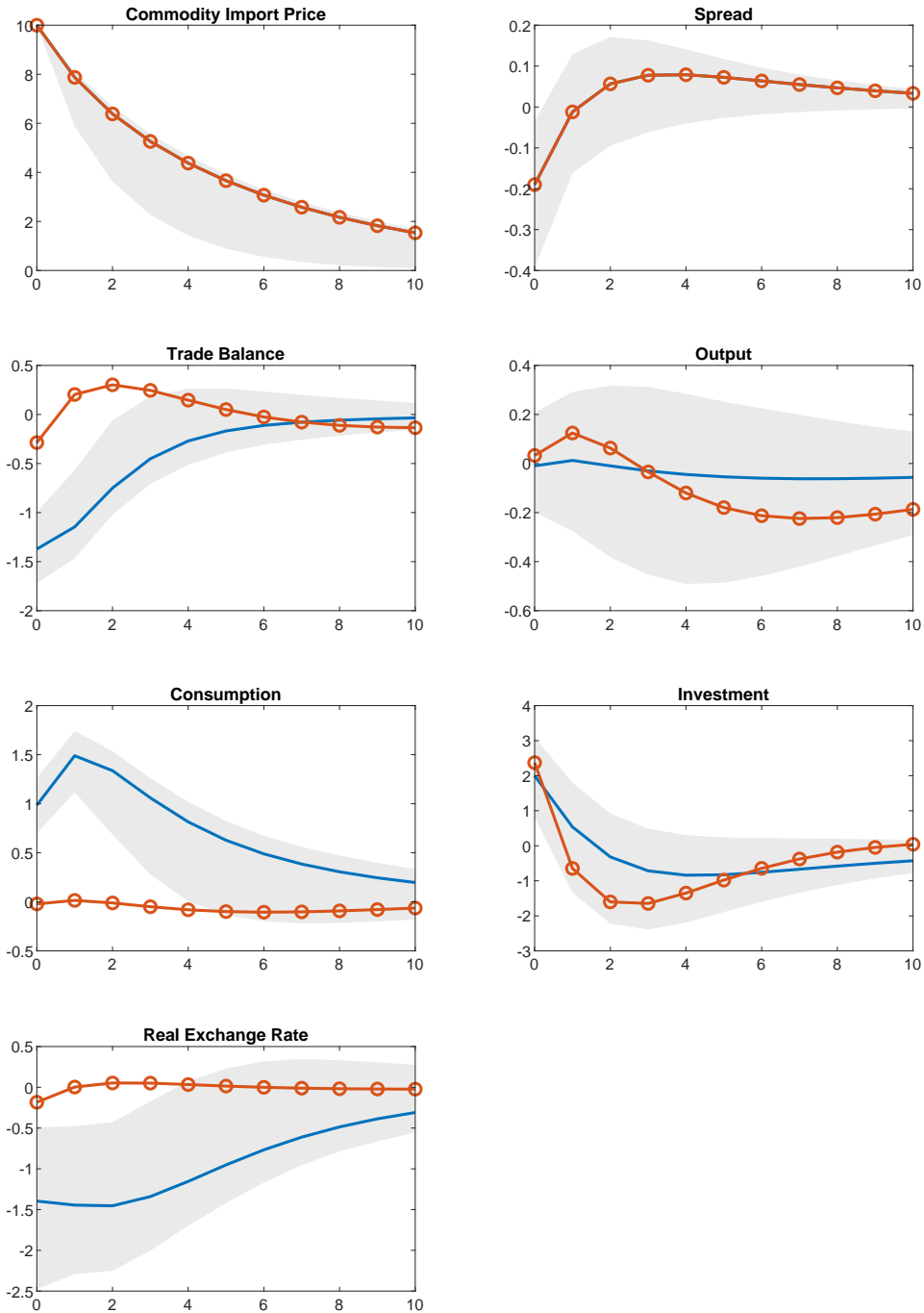
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## Impulse Responses to a Commodity Import-Price Shock: Malaysia



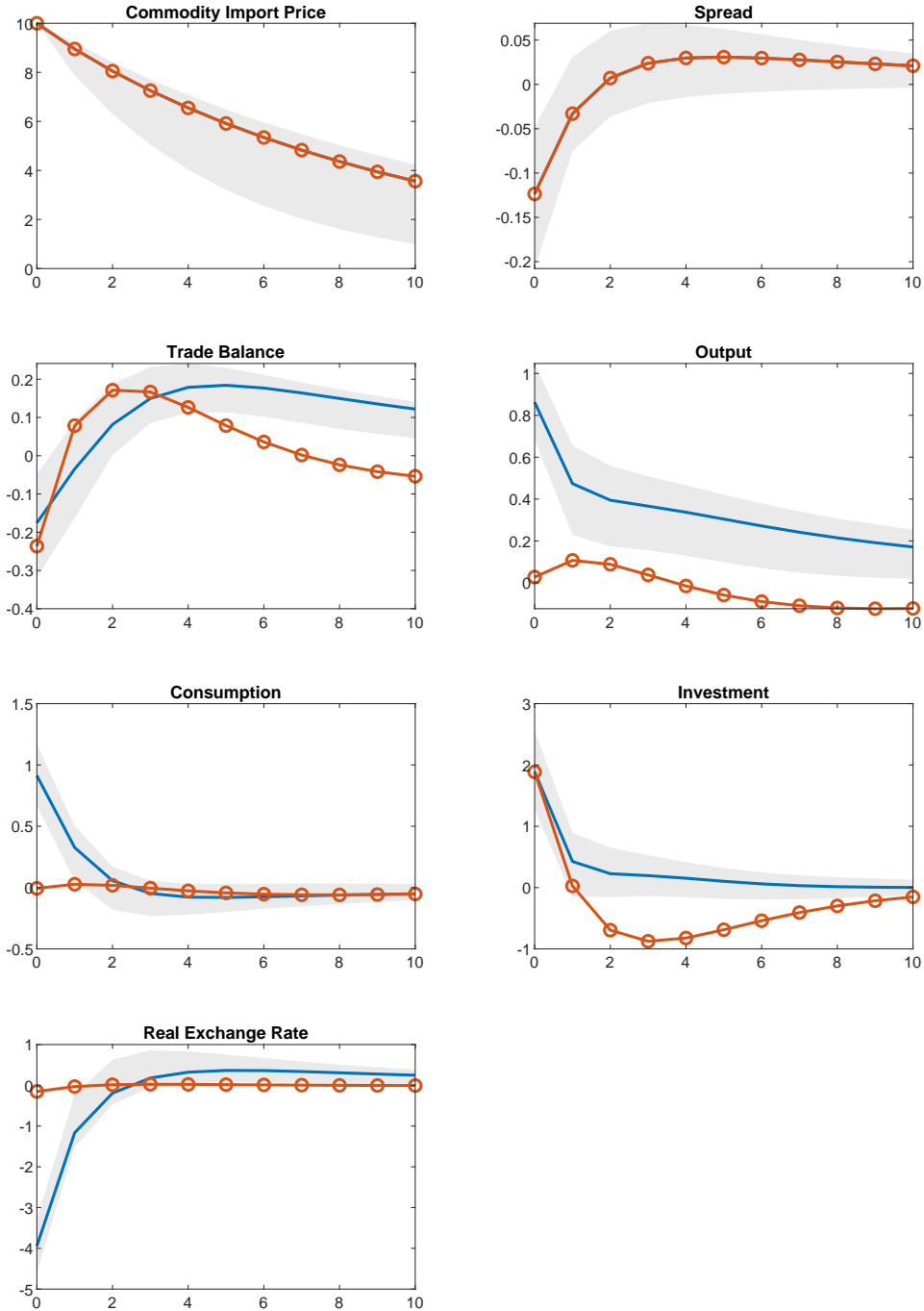
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## Impulse Responses to a Commodity Import-Price Shock: Mauritius



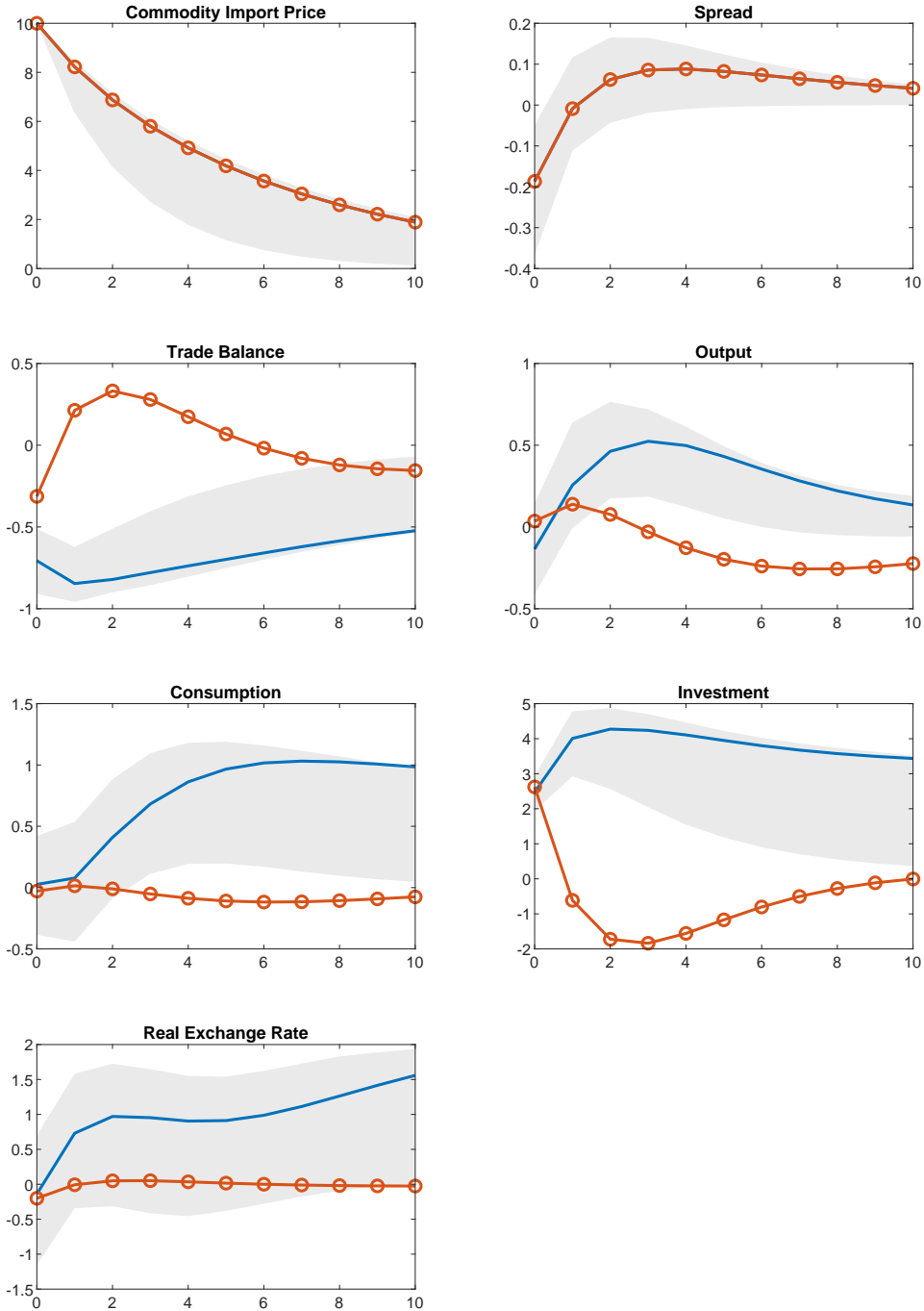
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## Impulse Responses to a Commodity Import-Price Shock: Mexico



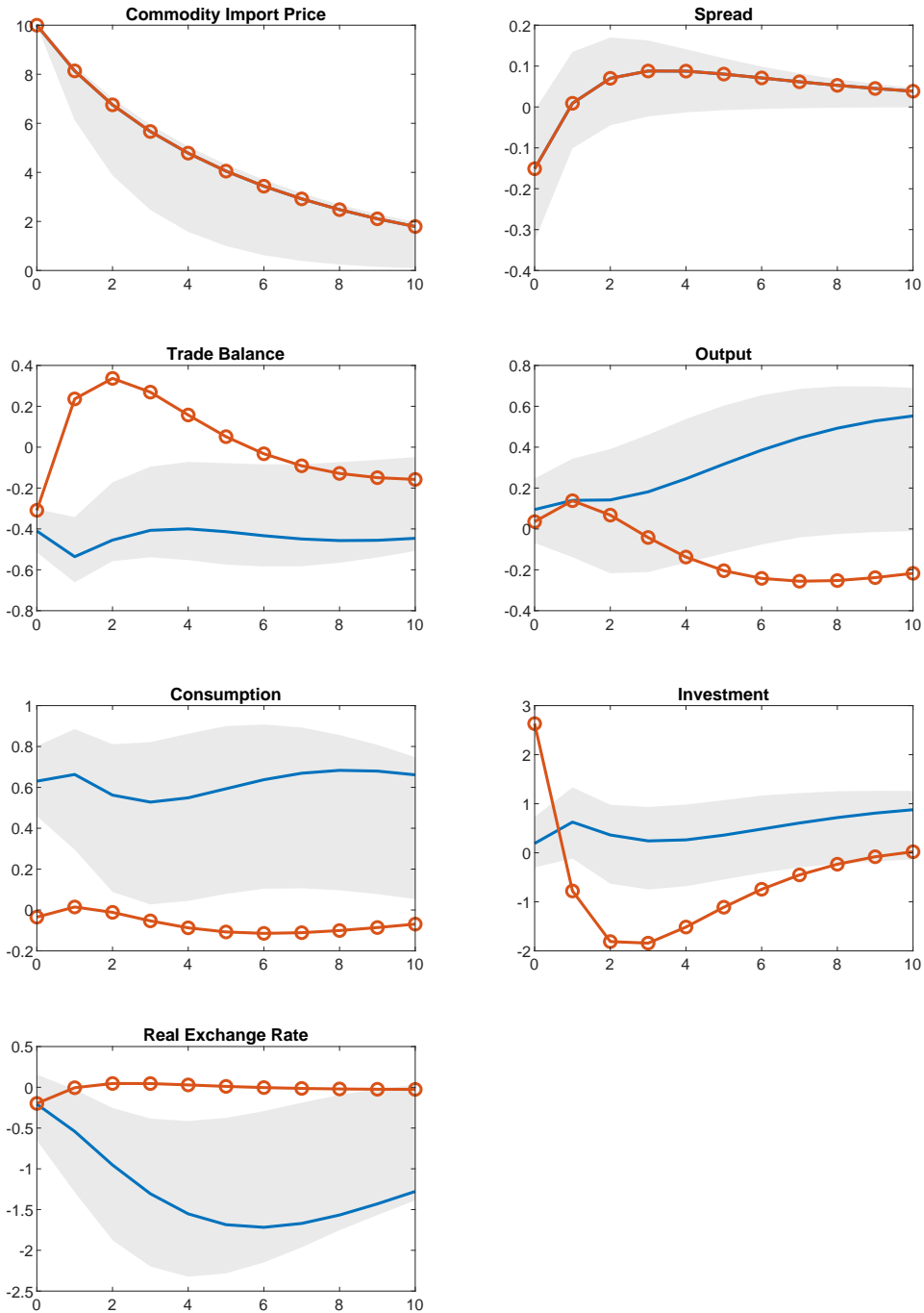
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## Impulse Responses to a Commodity Import-Price Shock: Morocco



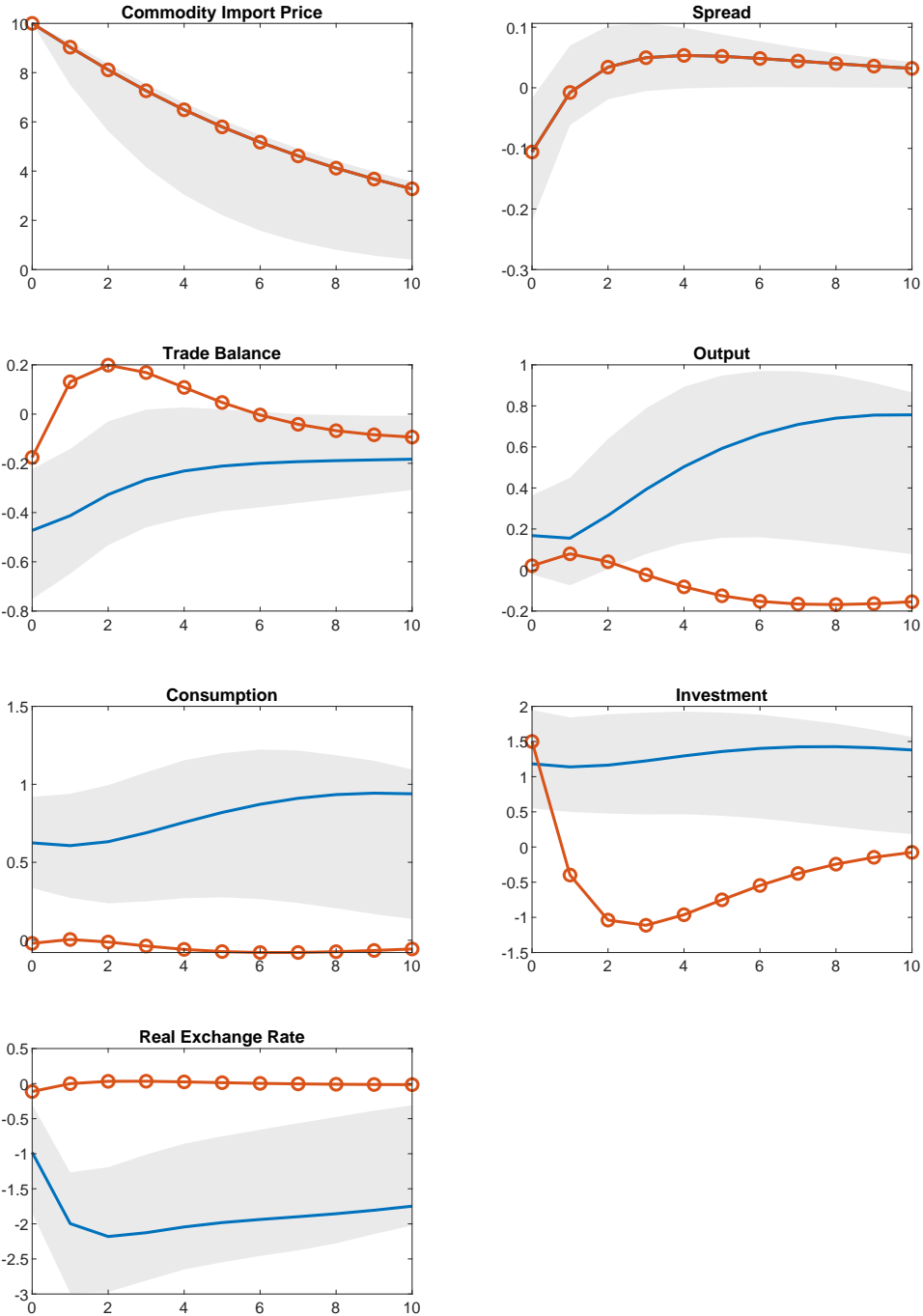
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## Impulse Responses to a Commodity Import-Price Shock: Pakistan



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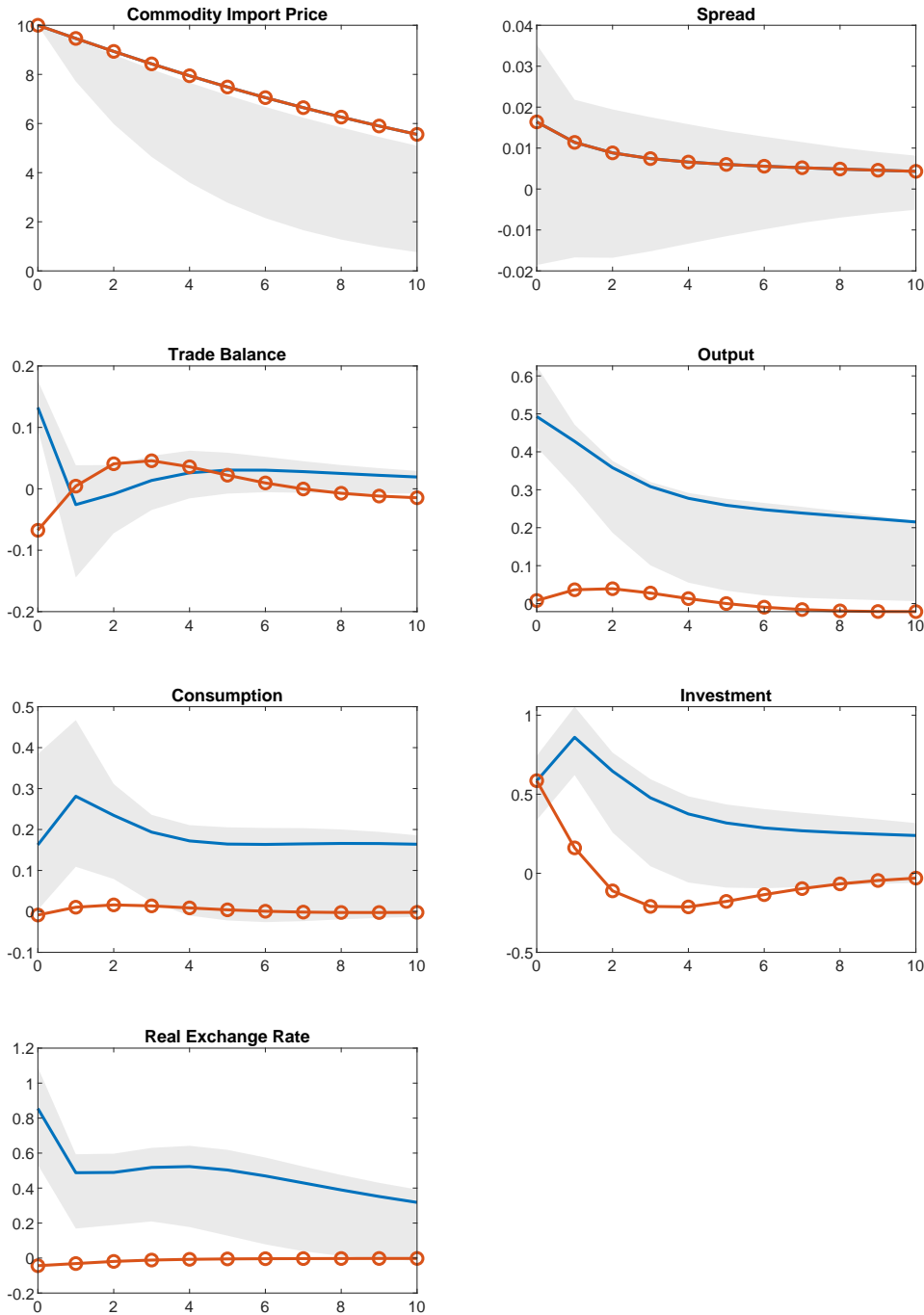
## Impulse Responses to a Commodity Import-Price Shock: Paraguay



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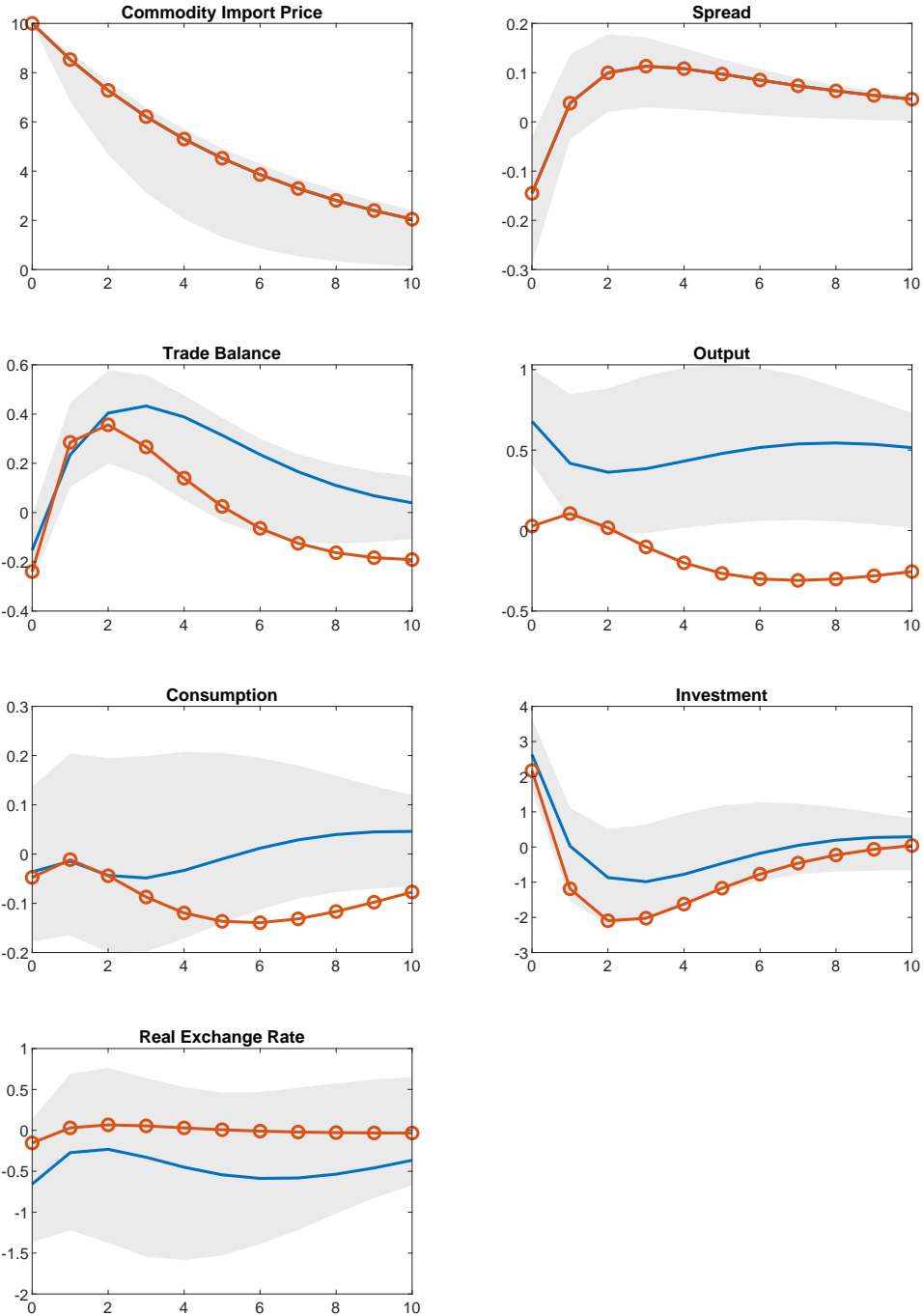


## Impulse Responses to a Commodity Import-Price Shock: Peru



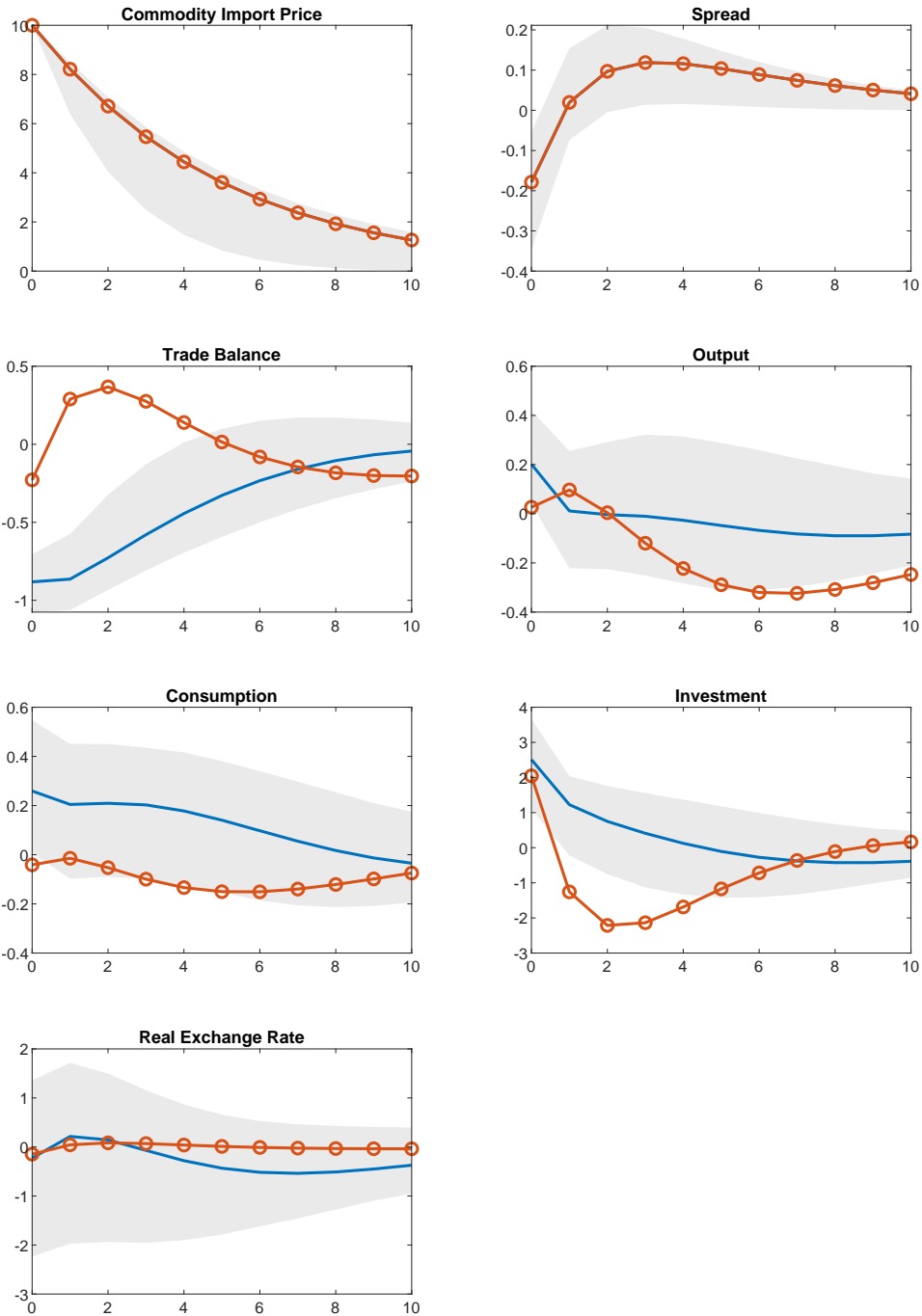
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## Impulse Responses to a Commodity Import-Price Shock: Philippines



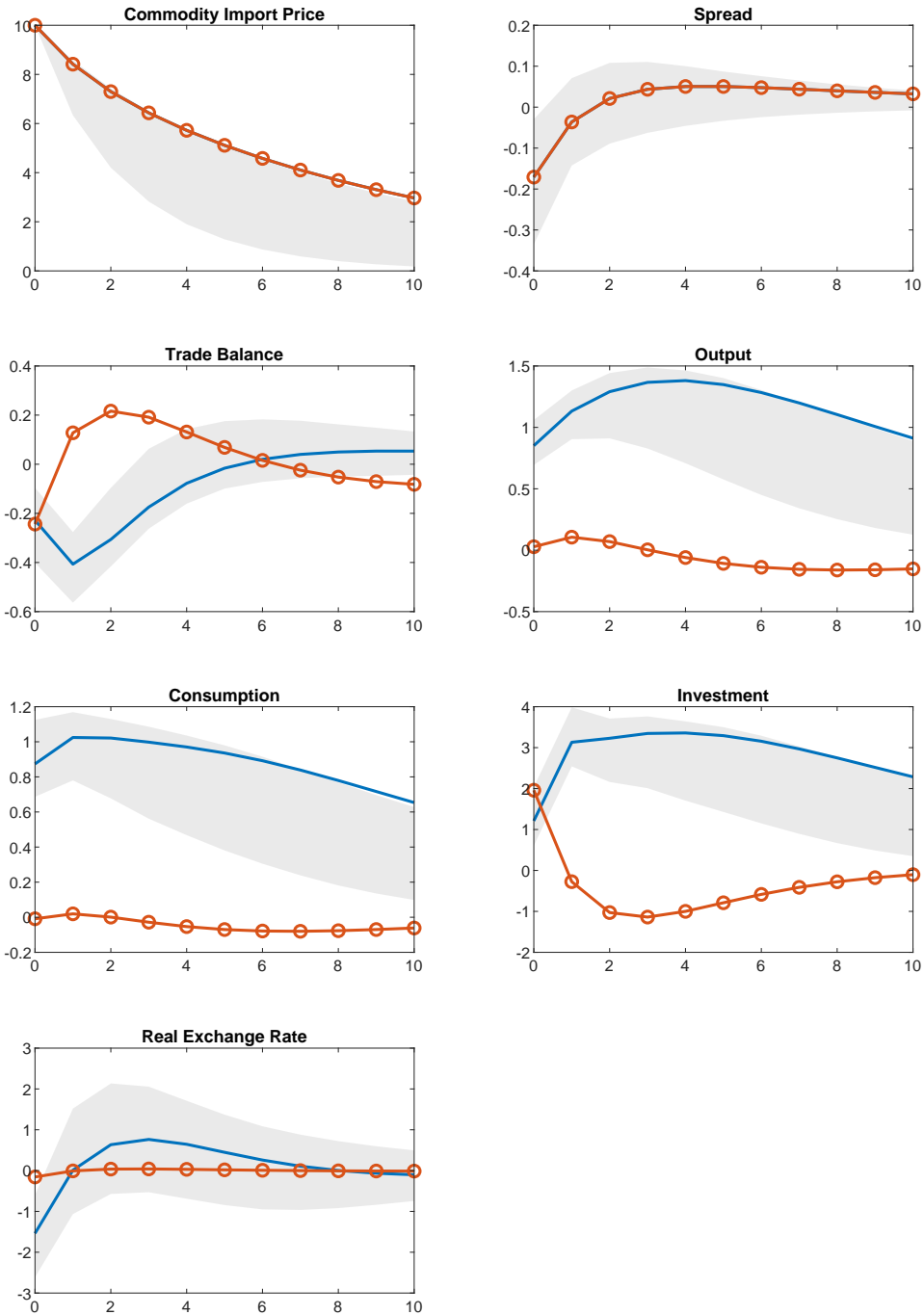
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## Impulse Responses to a Commodity Import-Price Shock: Senegal



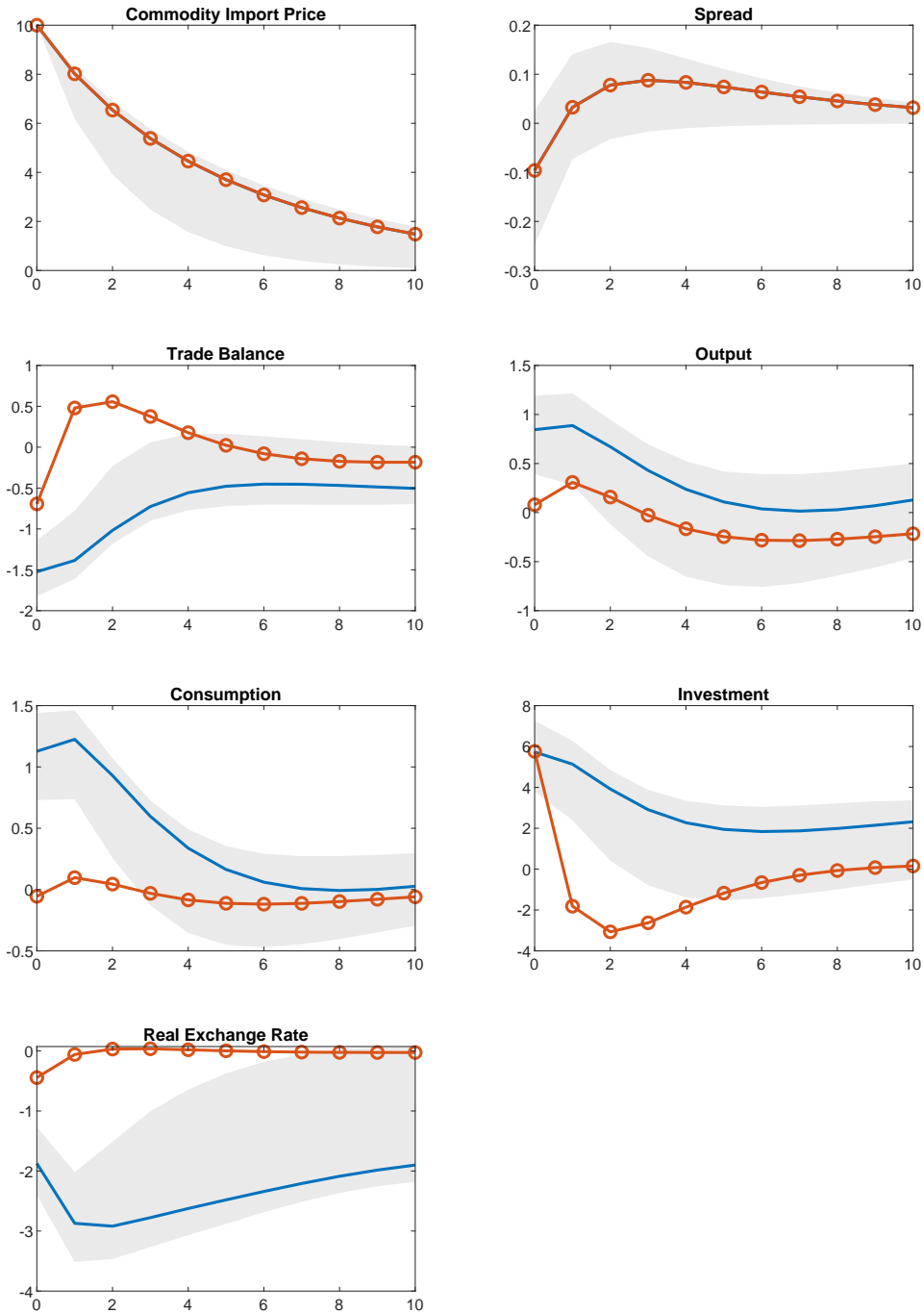
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## Impulse Responses to a Commodity Import-Price Shock: South Africa



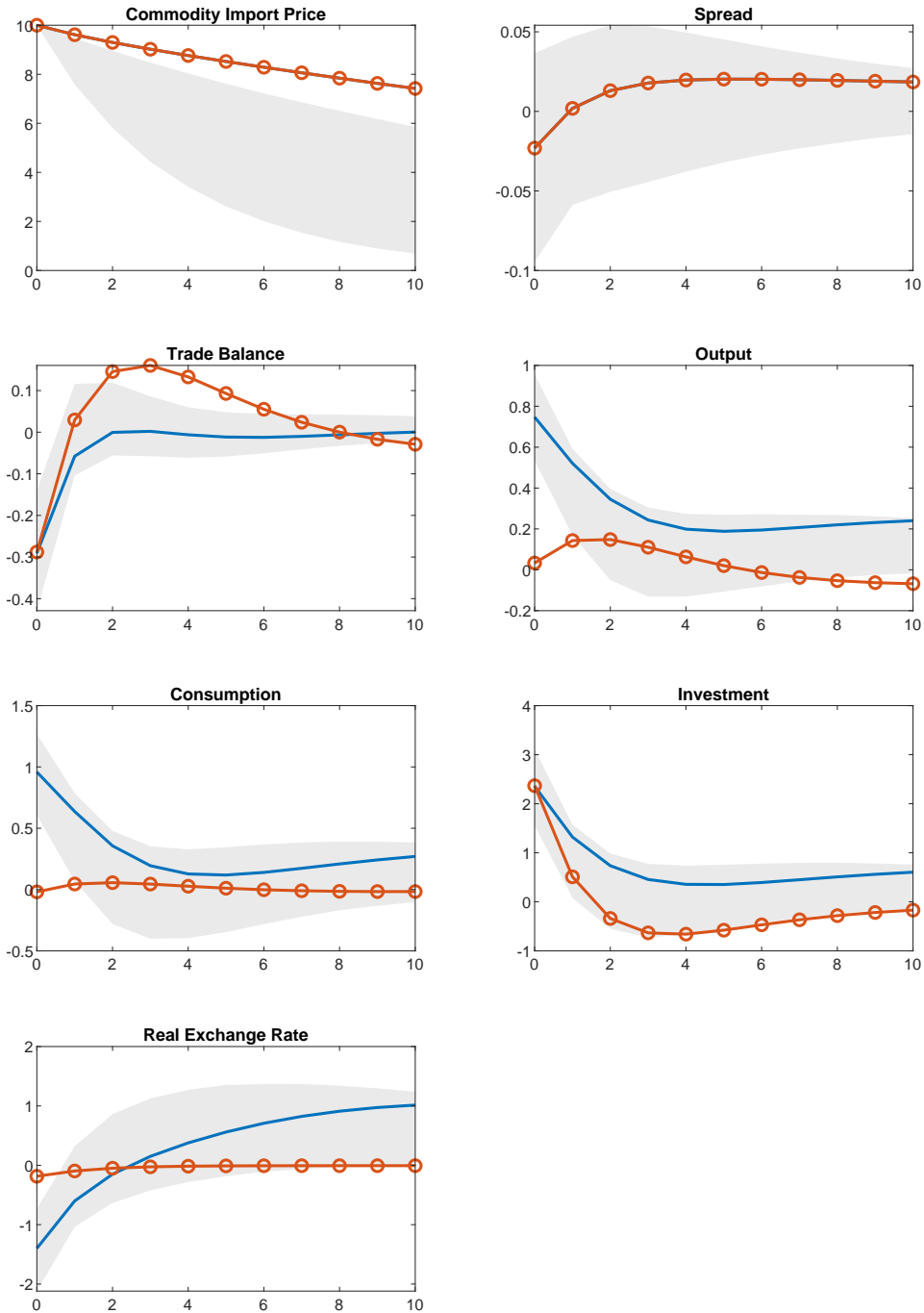
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## Impulse Responses to a Commodity Import-Price Shock: Thailand



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## Impulse Responses to a Commodity Import-Price Shock: Türkiye

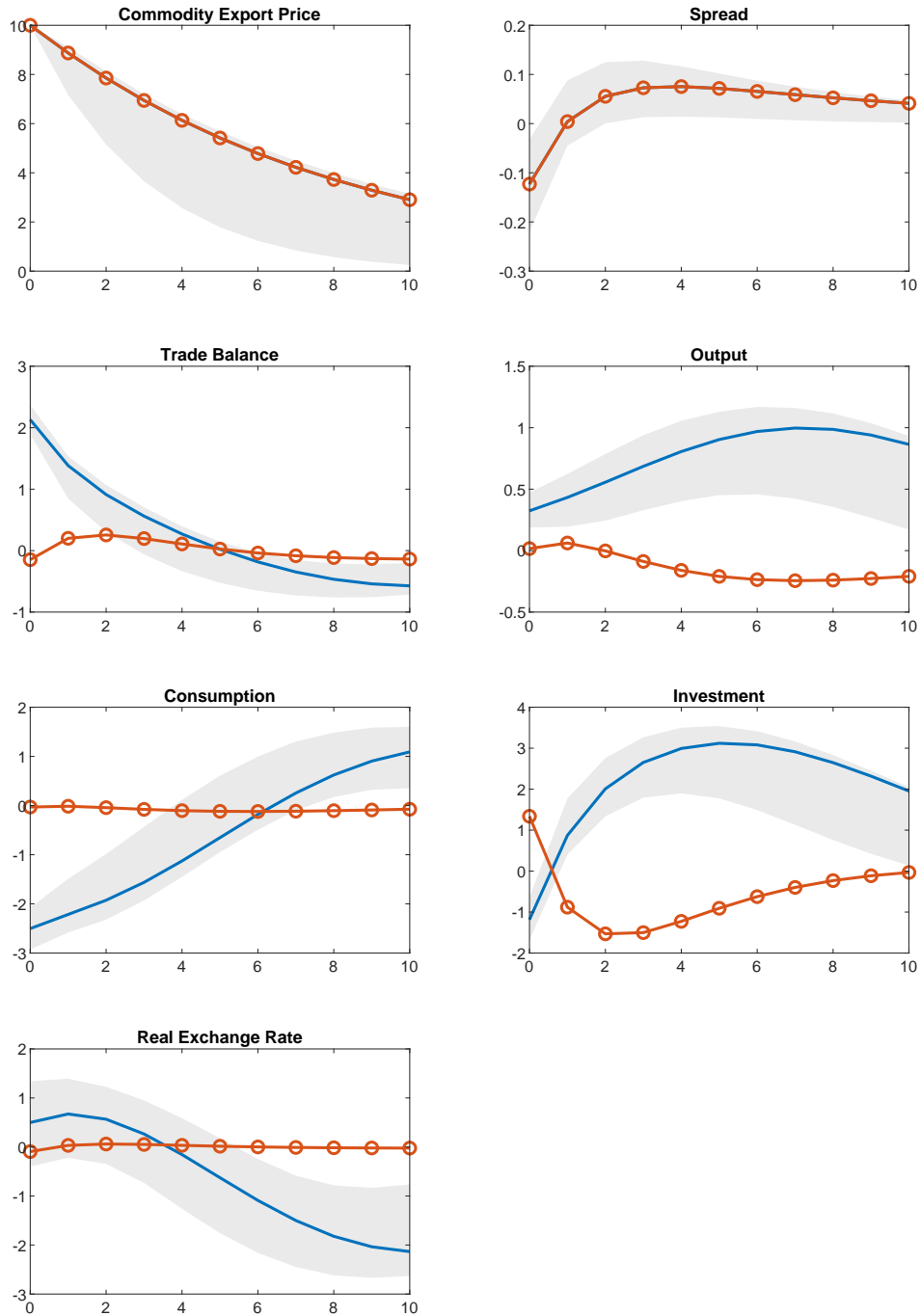


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## **2 Impulse Responses to Commodity Export-Price Shocks**

The next set of 28 figures compares the impulse responses to commodity export-price shocks implied by the SVAR and MXN-C models for each of the 28 countries in the sample.

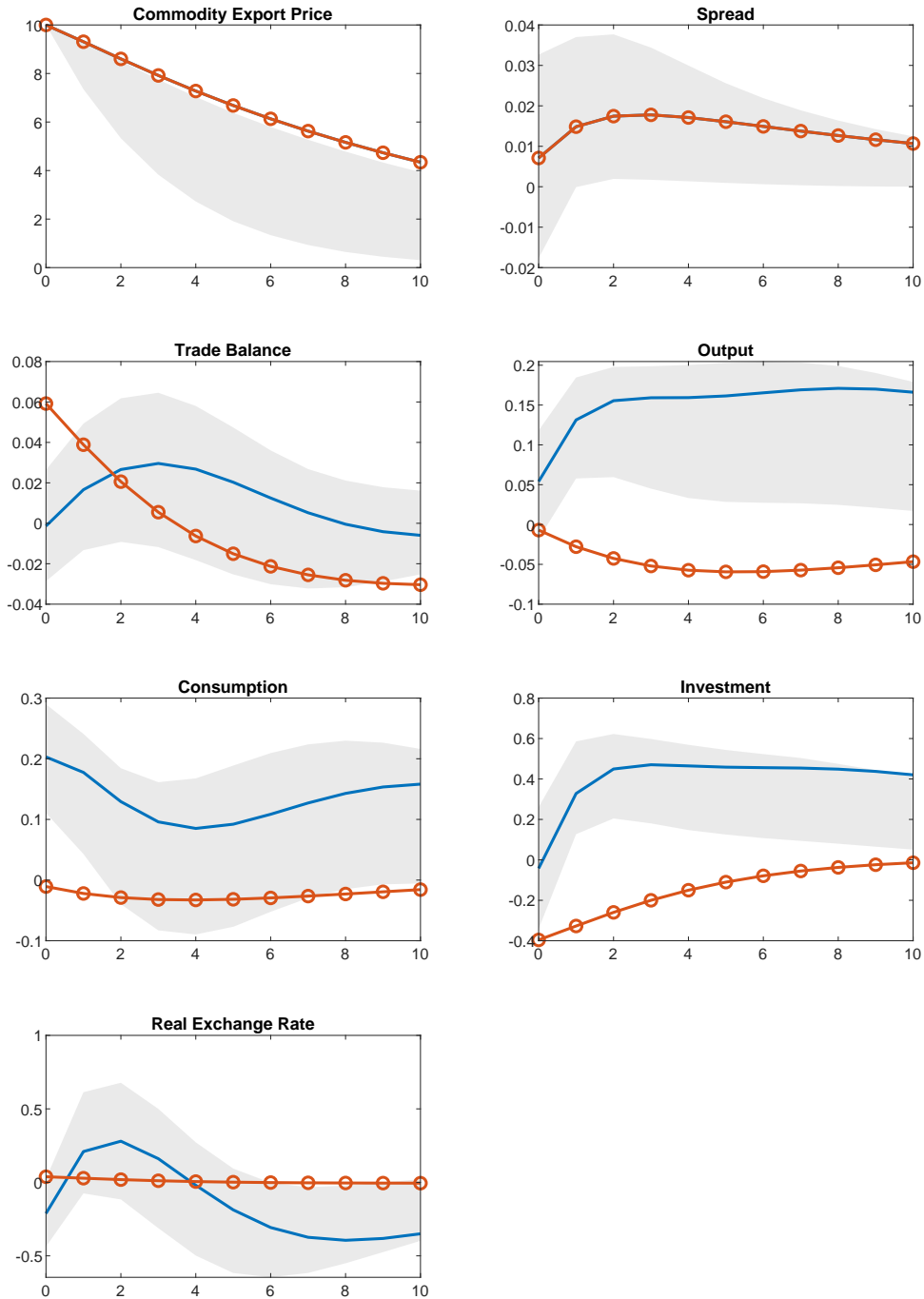
## Impulse Responses to a Commodity Export-Price Shock: Algeria



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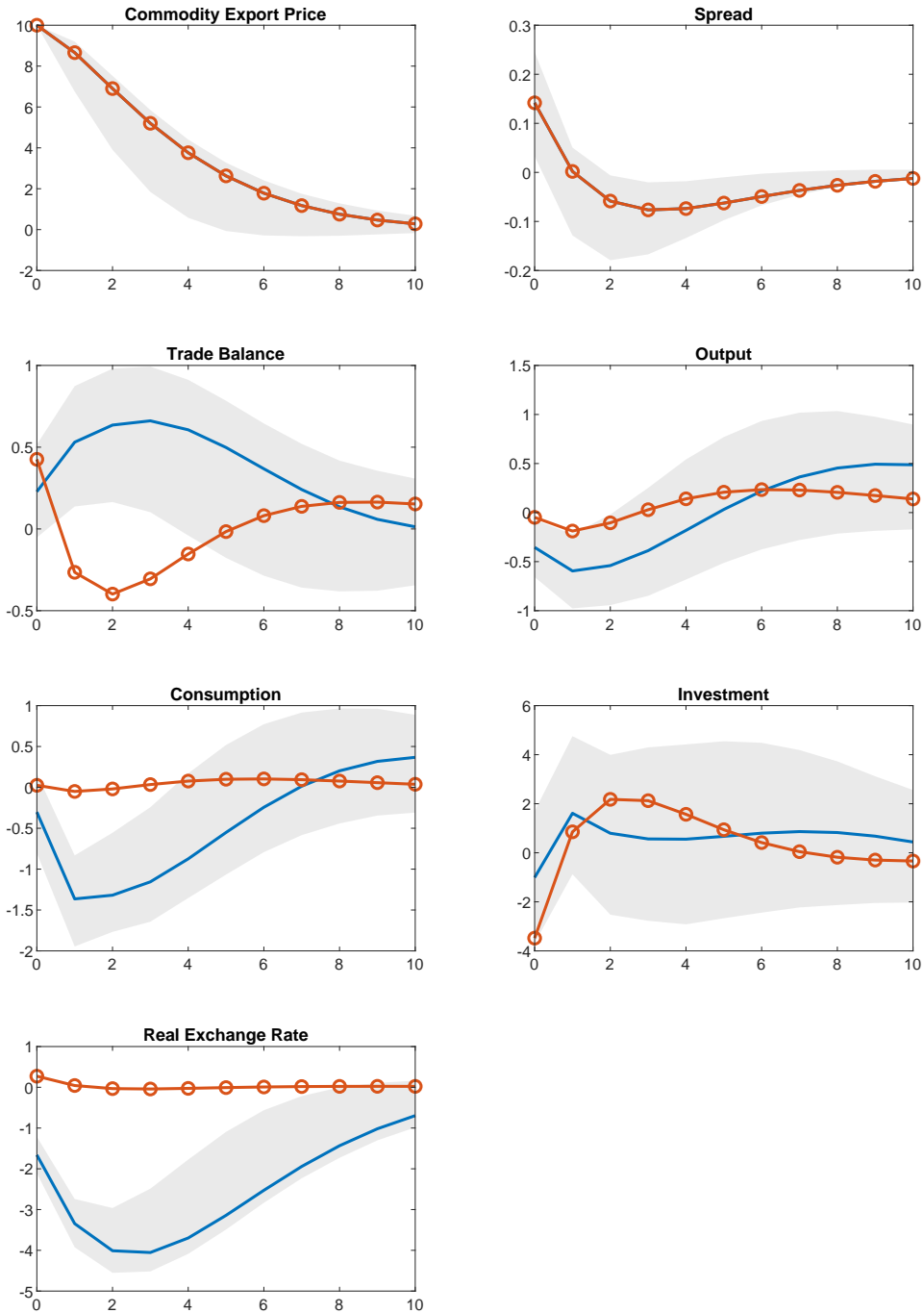


## Impulse Responses to a Commodity Export-Price Shock: Brazil



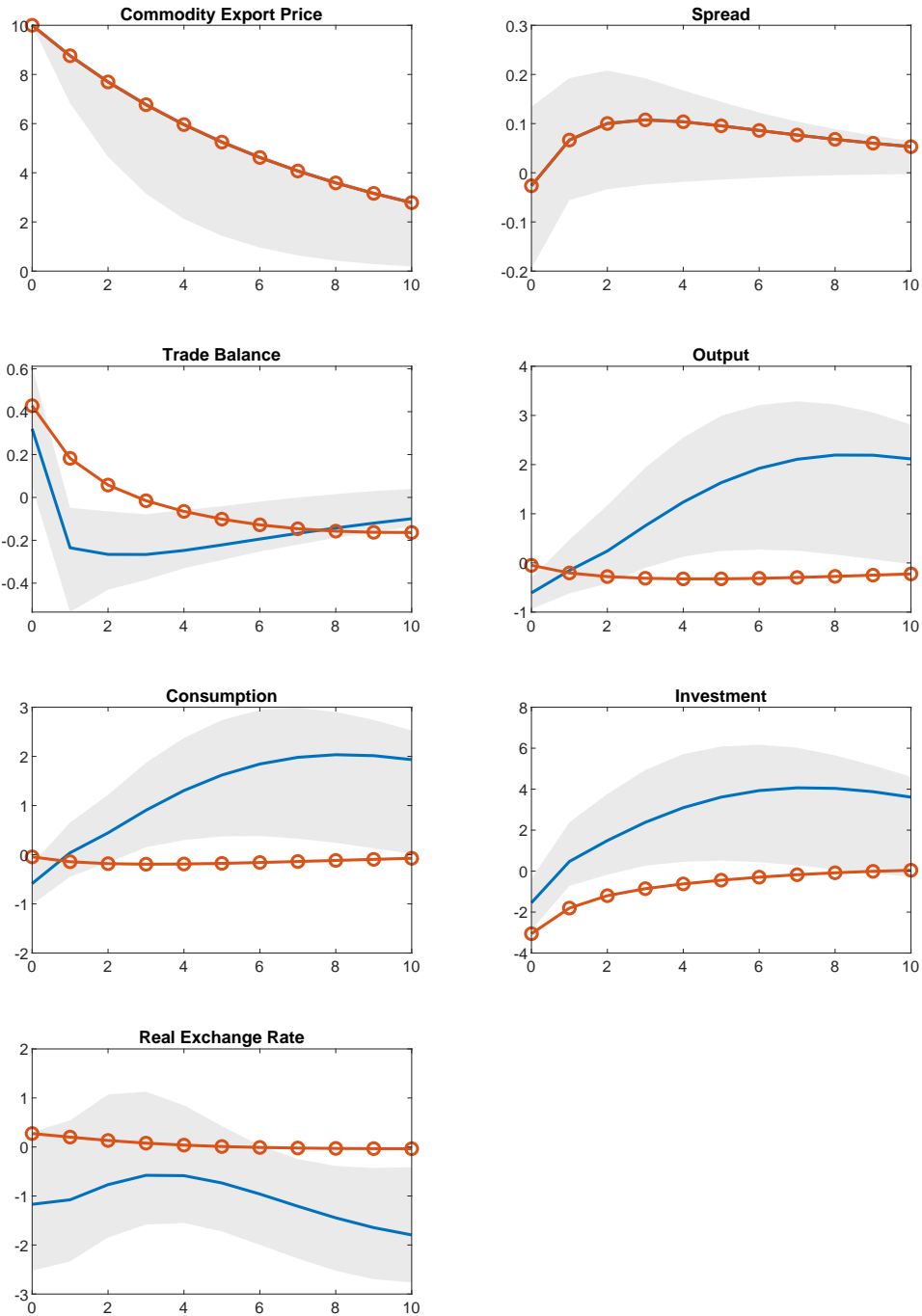
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## Impulse Responses to a Commodity Export-Price Shock: Burundi



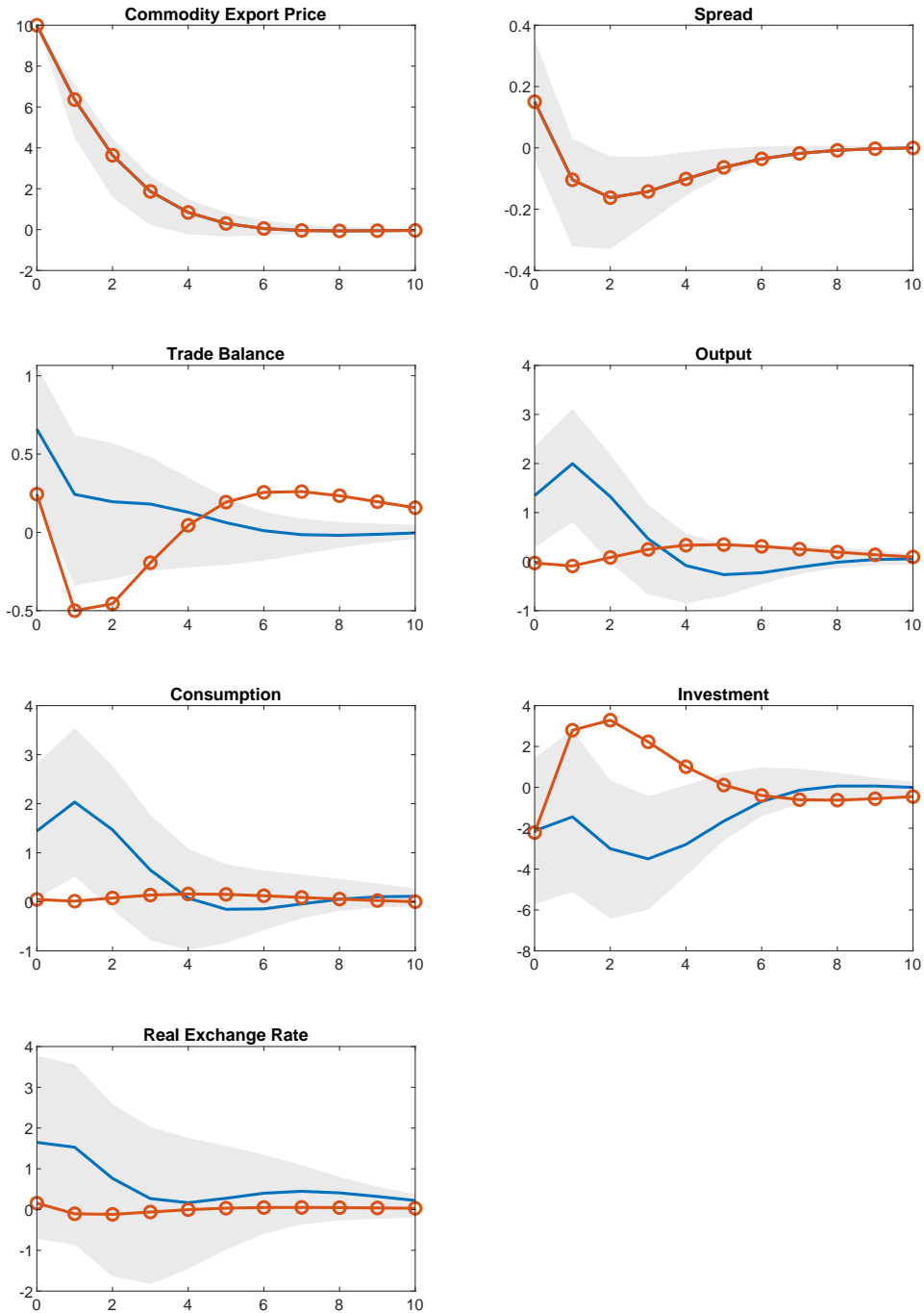
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## Impulse Responses to a Commodity Export-Price Shock: Cameroon



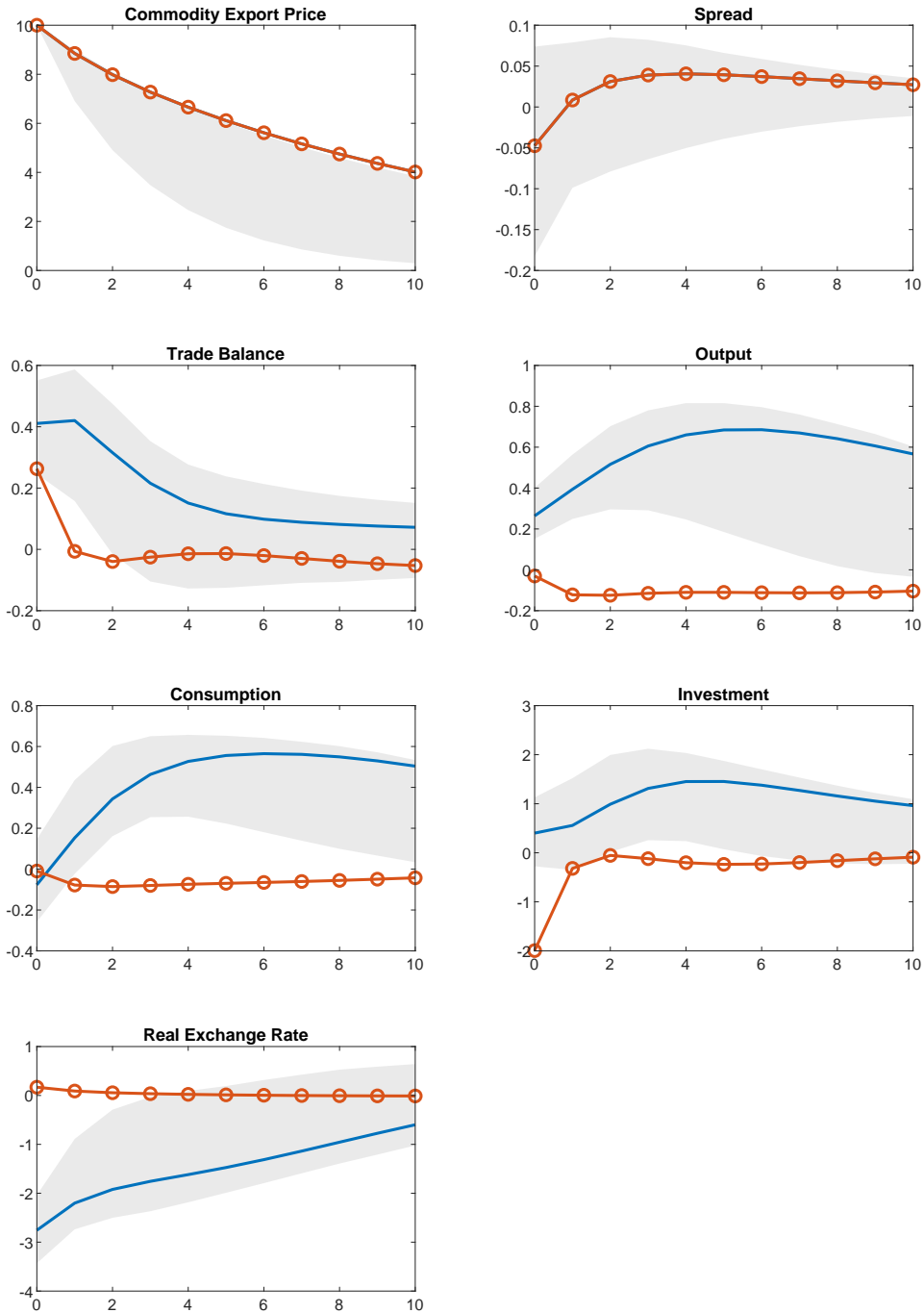
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## Impulse Responses to a Commodity Export-Price Shock: Central African Republic



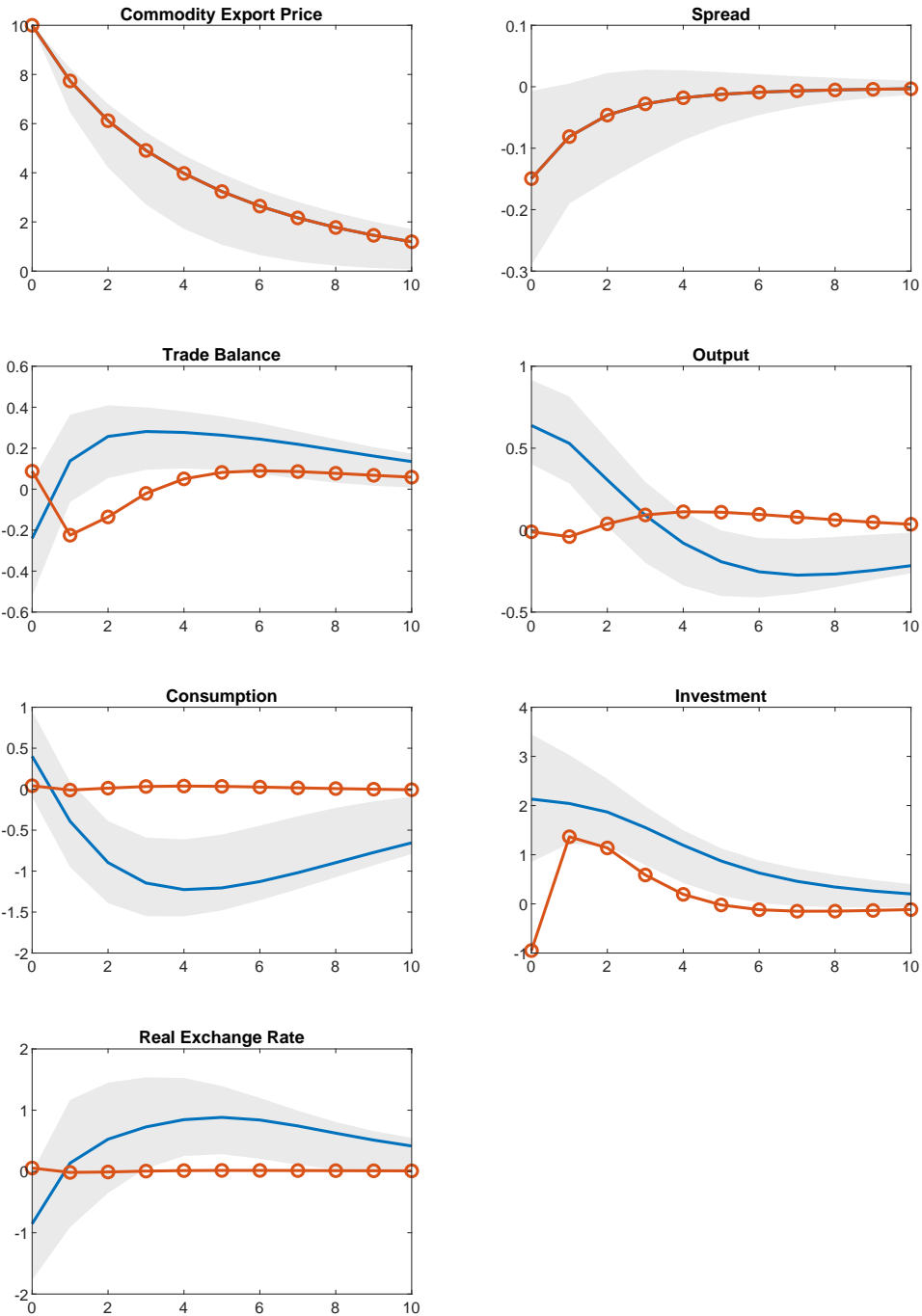
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## Impulse Responses to a Commodity Export-Price Shock: Colombia



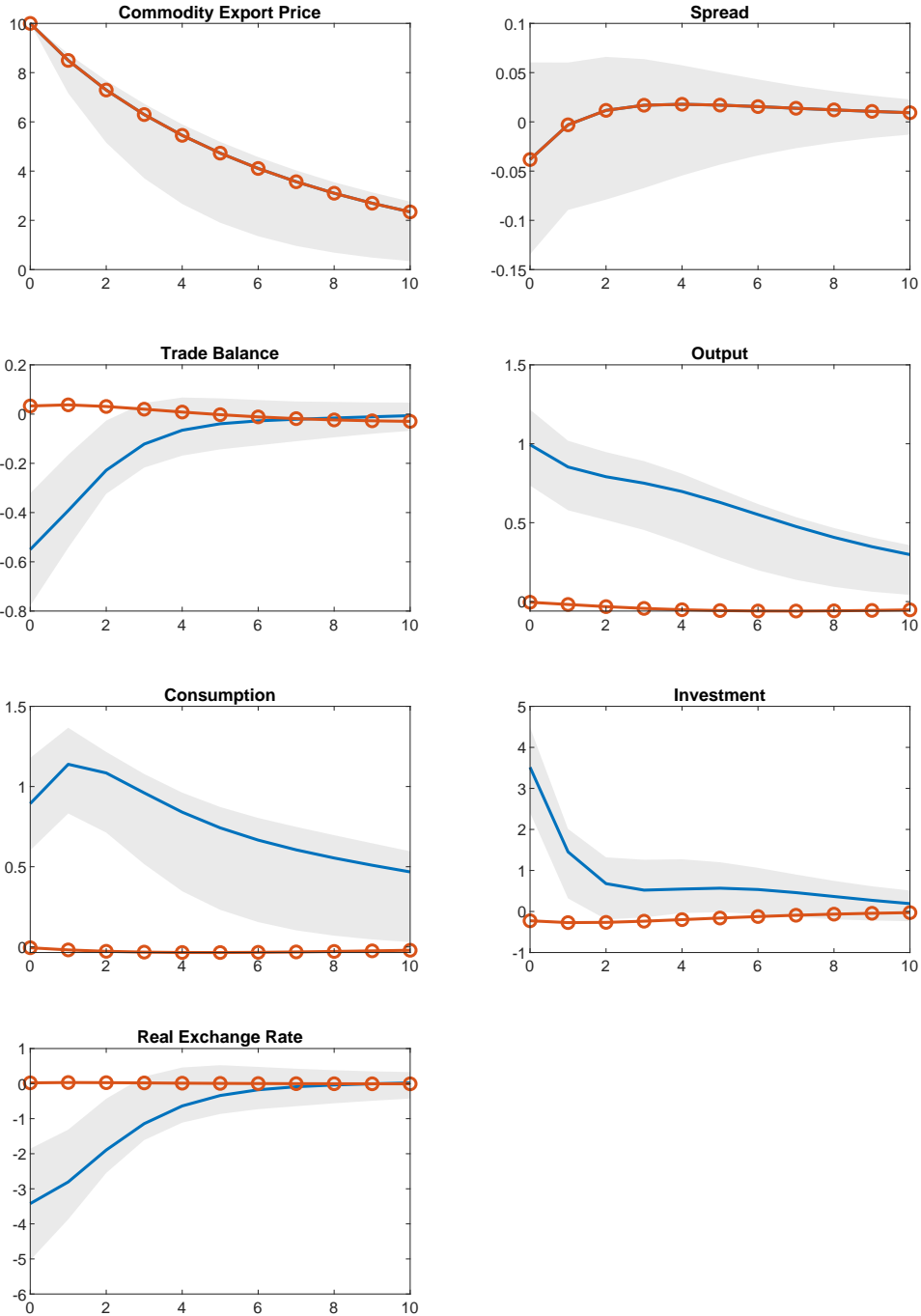
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## Impulse Responses to a Commodity Export-Price Shock: Costa Rica



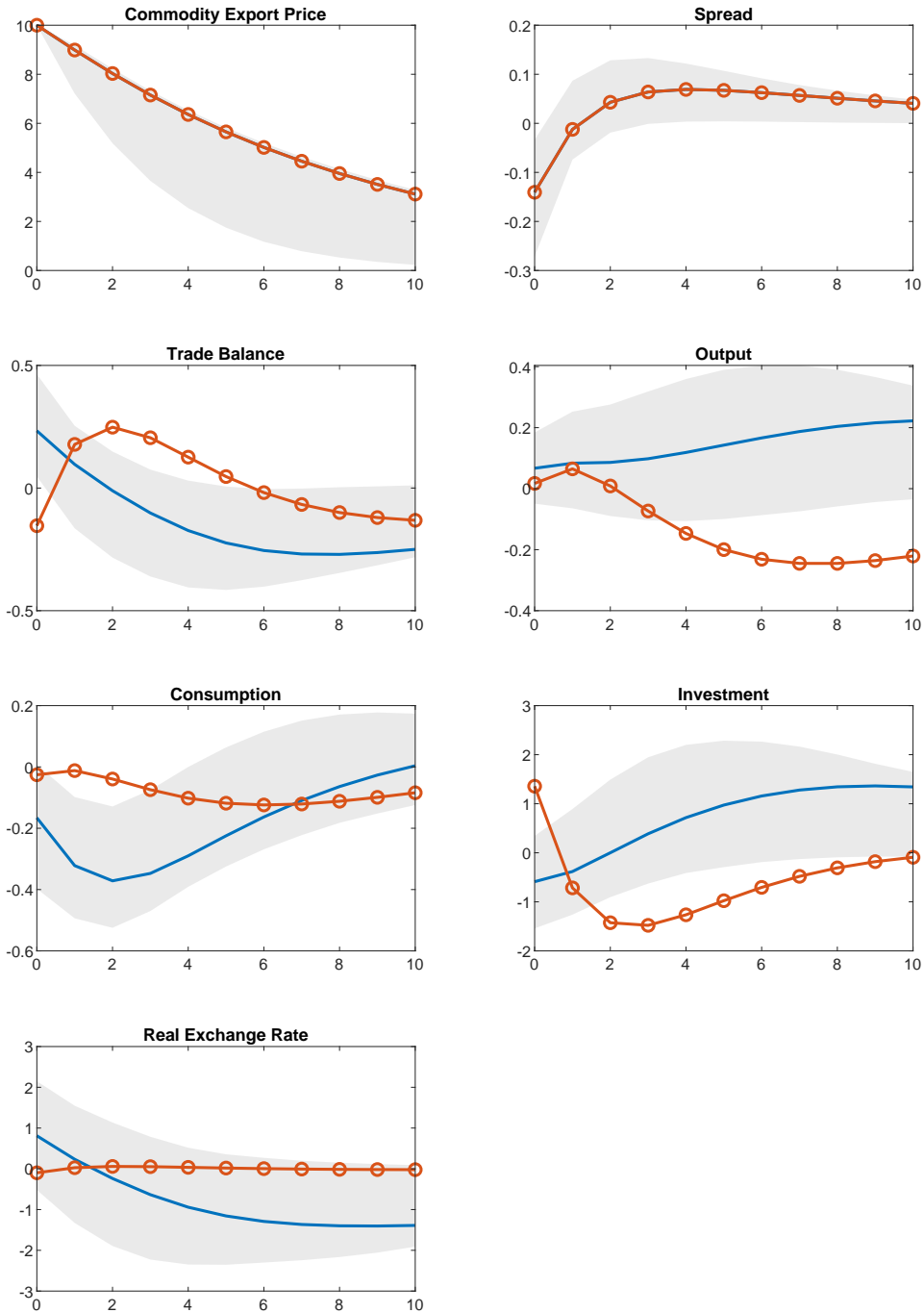
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## Impulse Responses to a Commodity Export-Price Shock: Dominican Republic



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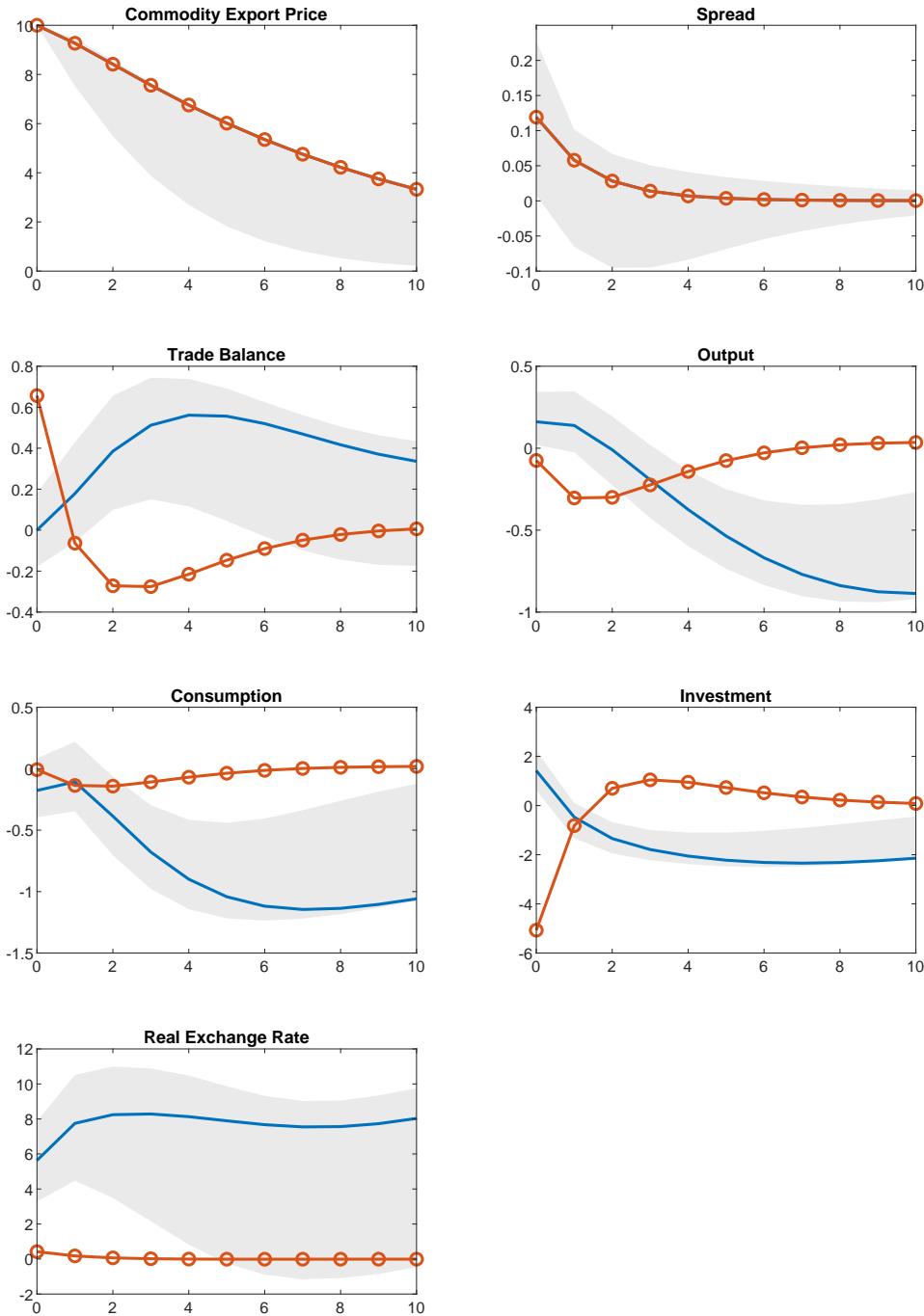
## Impulse Responses to a Commodity Export-Price Shock: Egypt



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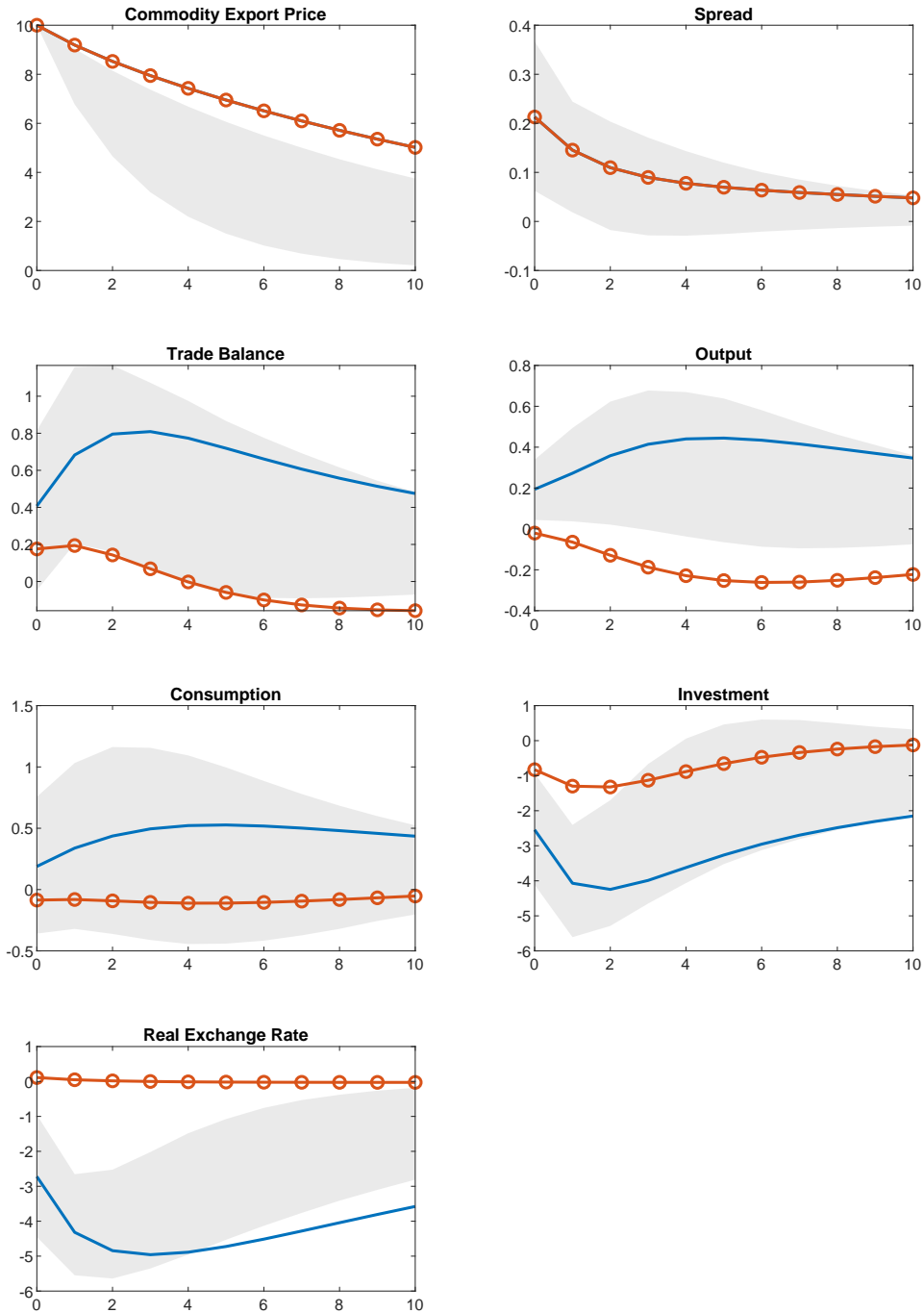


## Impulse Responses to a Commodity Export-Price Shock: El Salvador



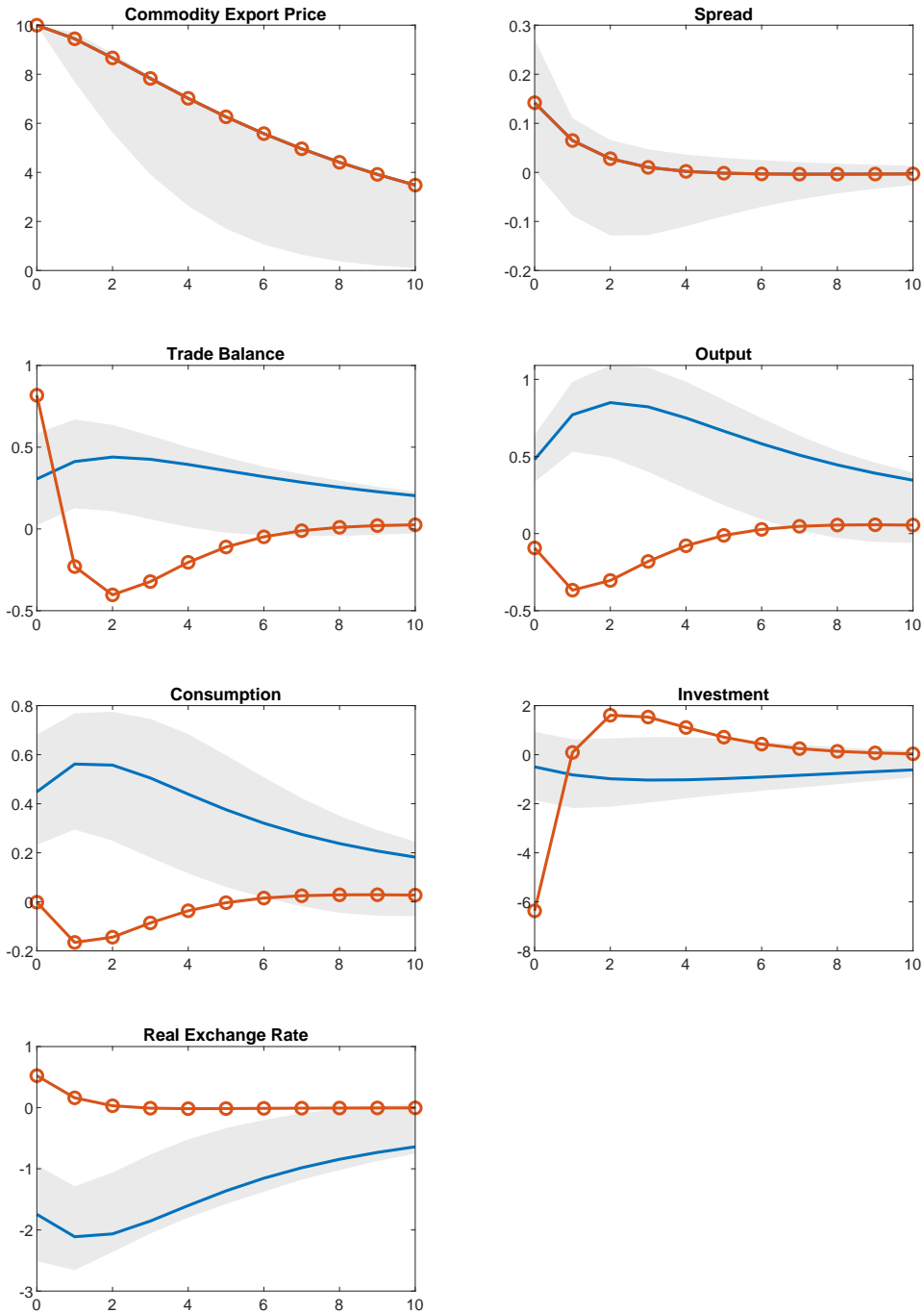
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## Impulse Responses to a Commodity Export-Price Shock: Ghana



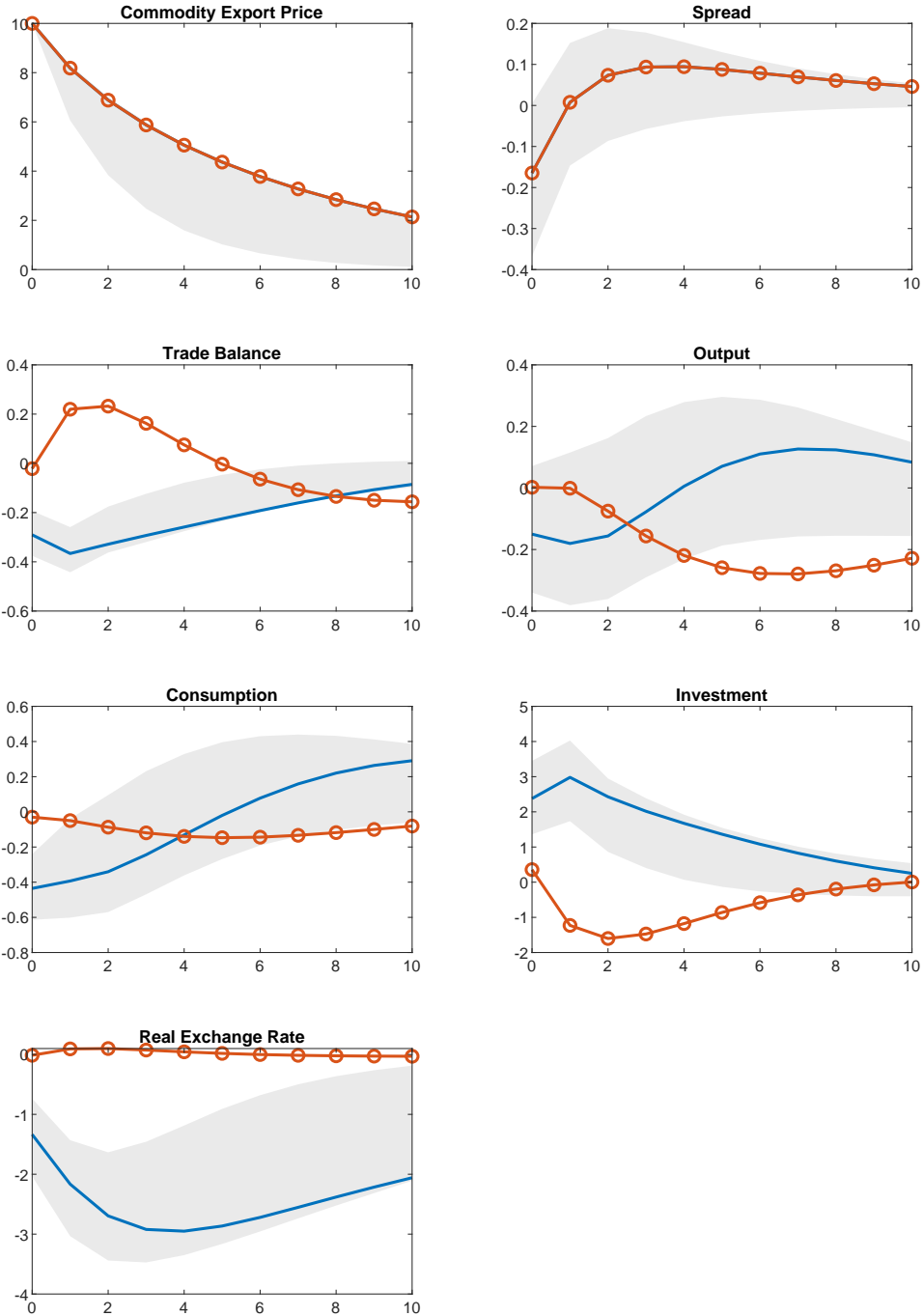
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## Impulse Responses to a Commodity Export-Price Shock: Guatemala



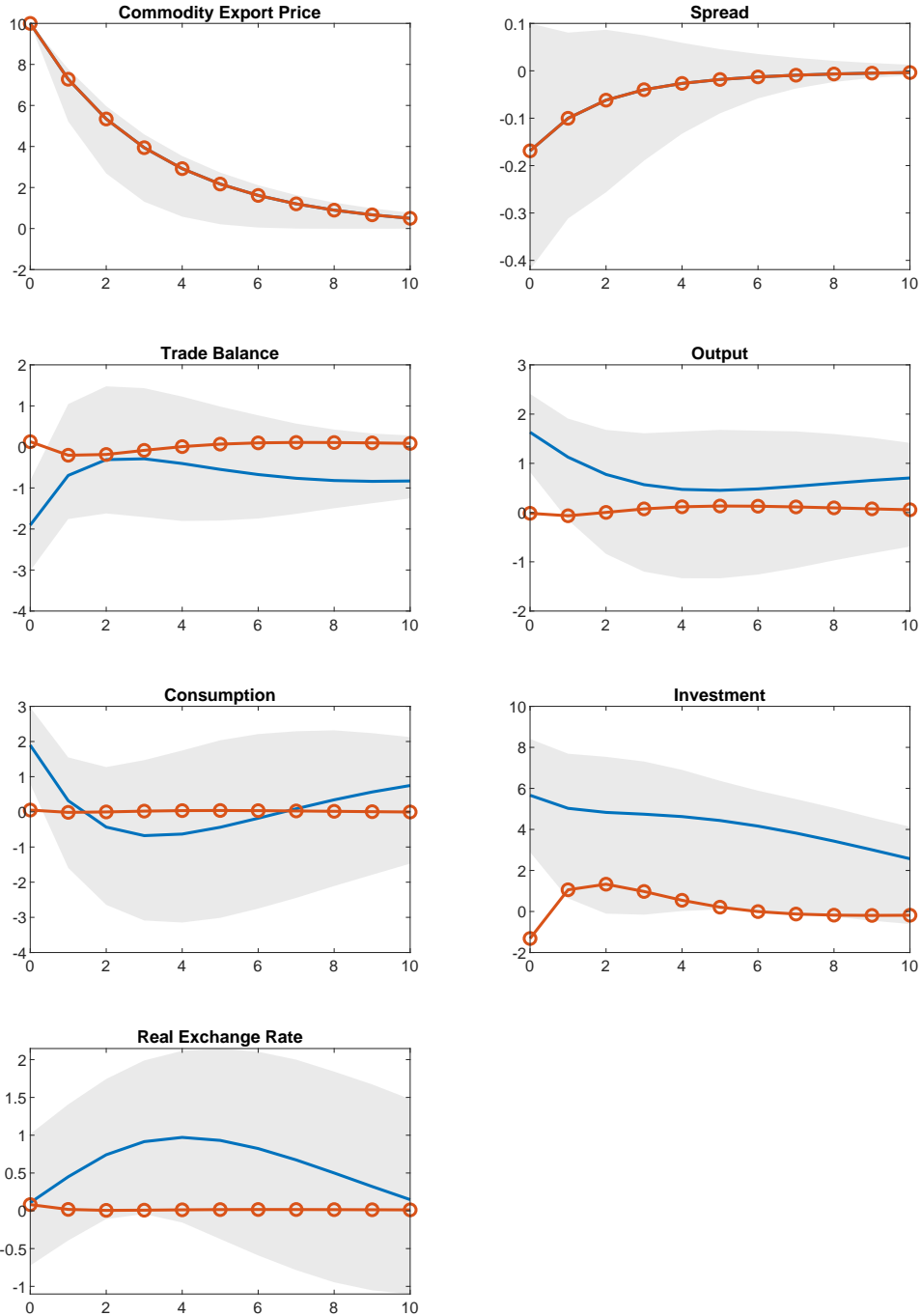
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## Impulse Responses to a Commodity Export-Price Shock: India



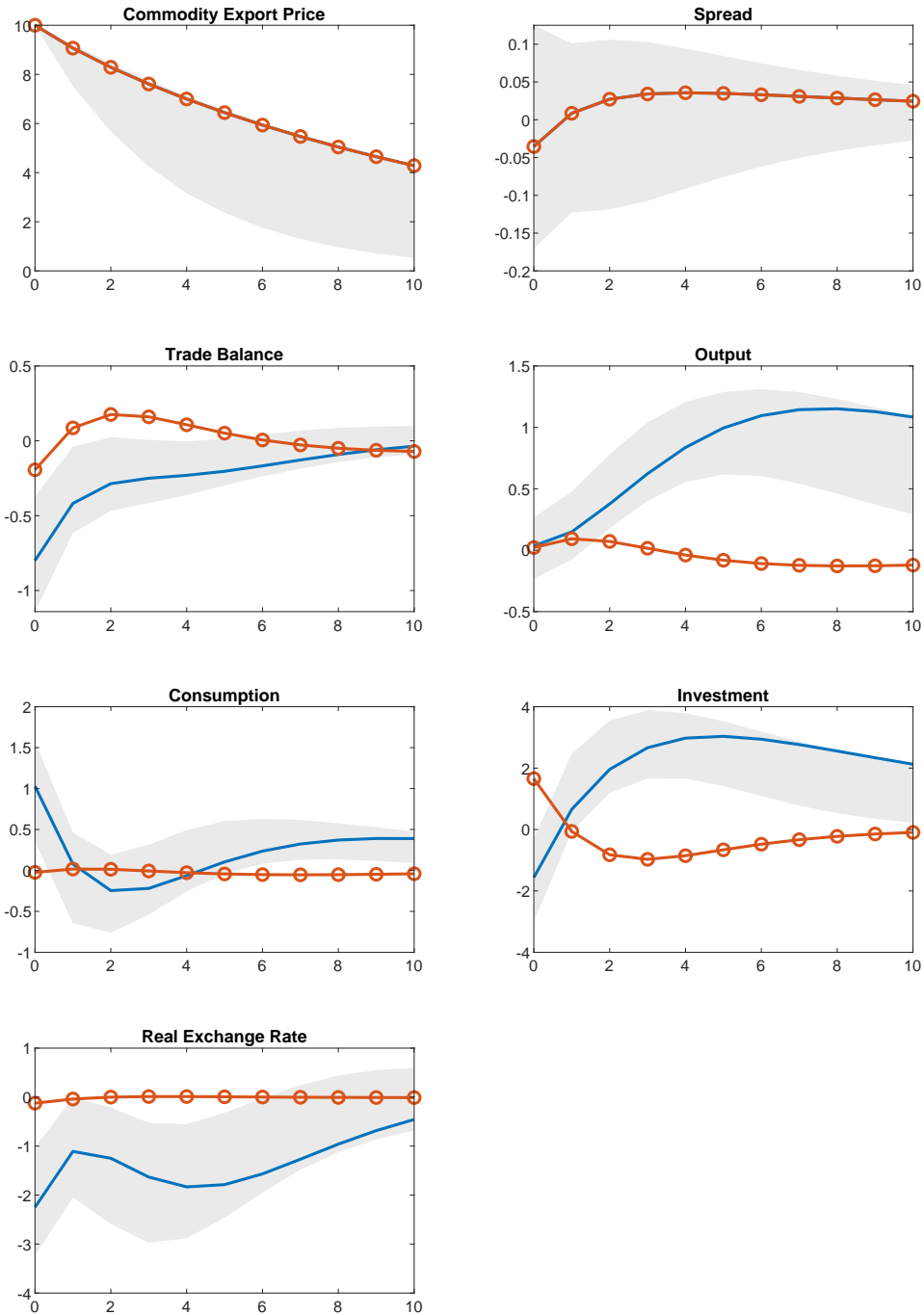
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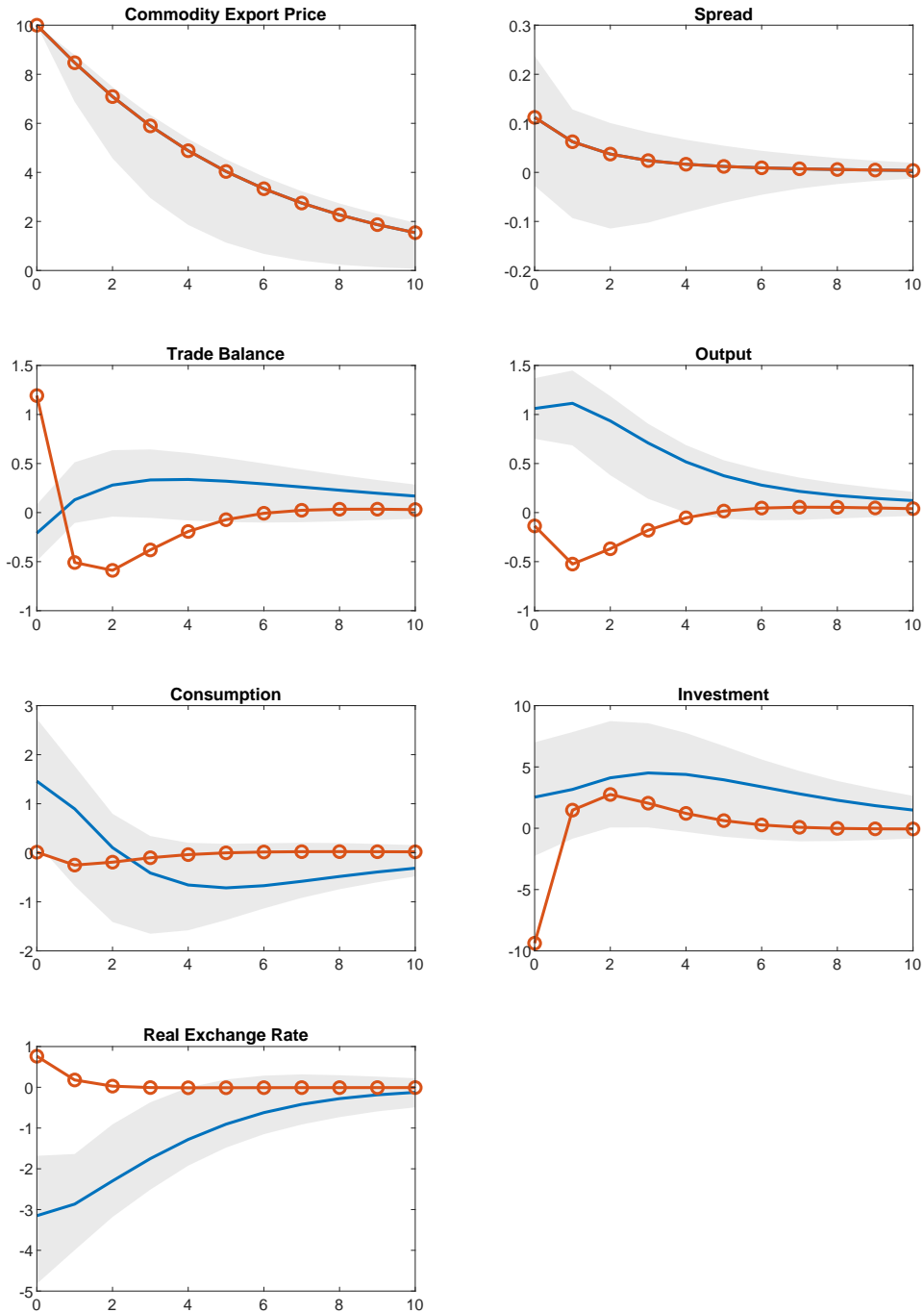
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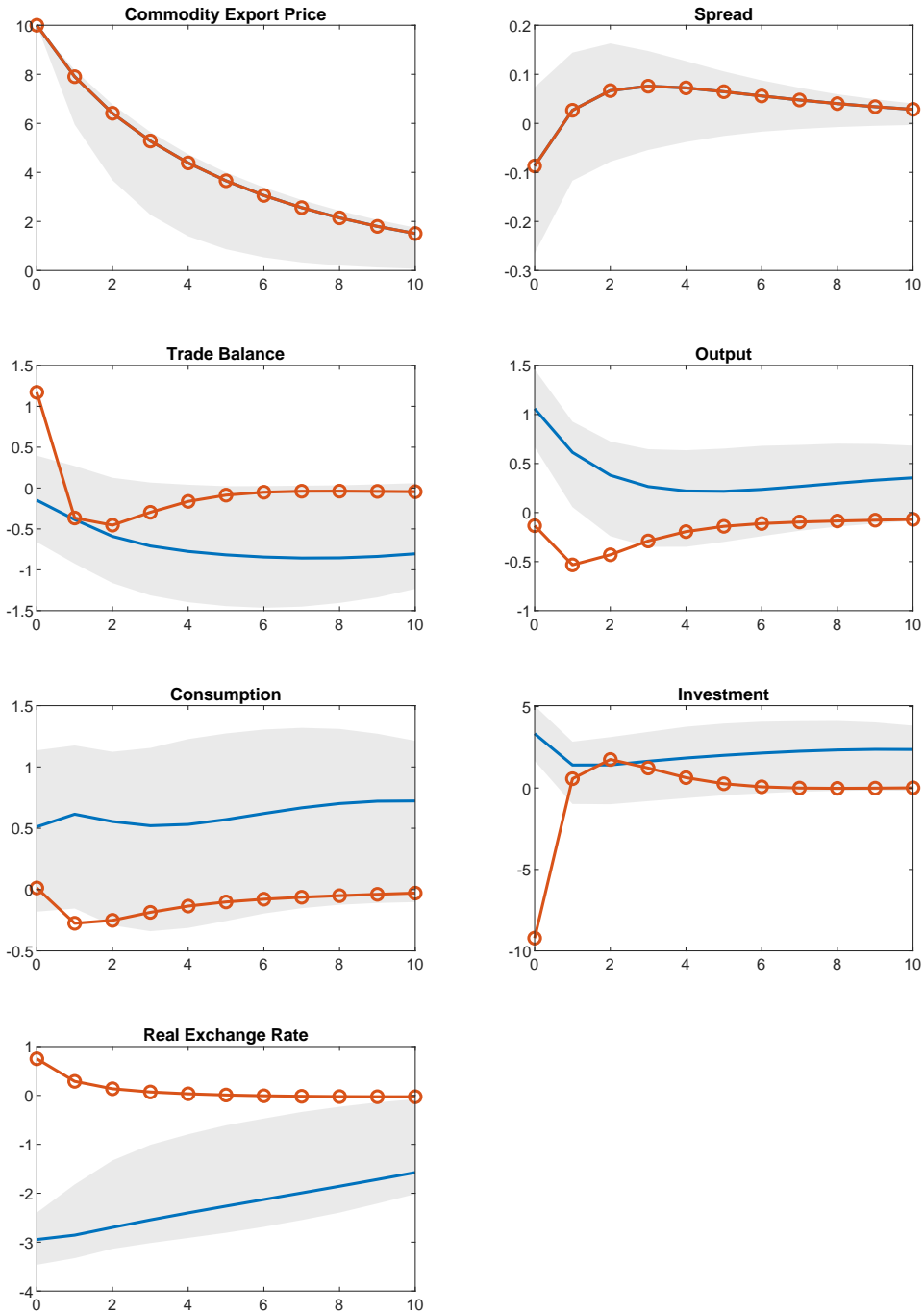
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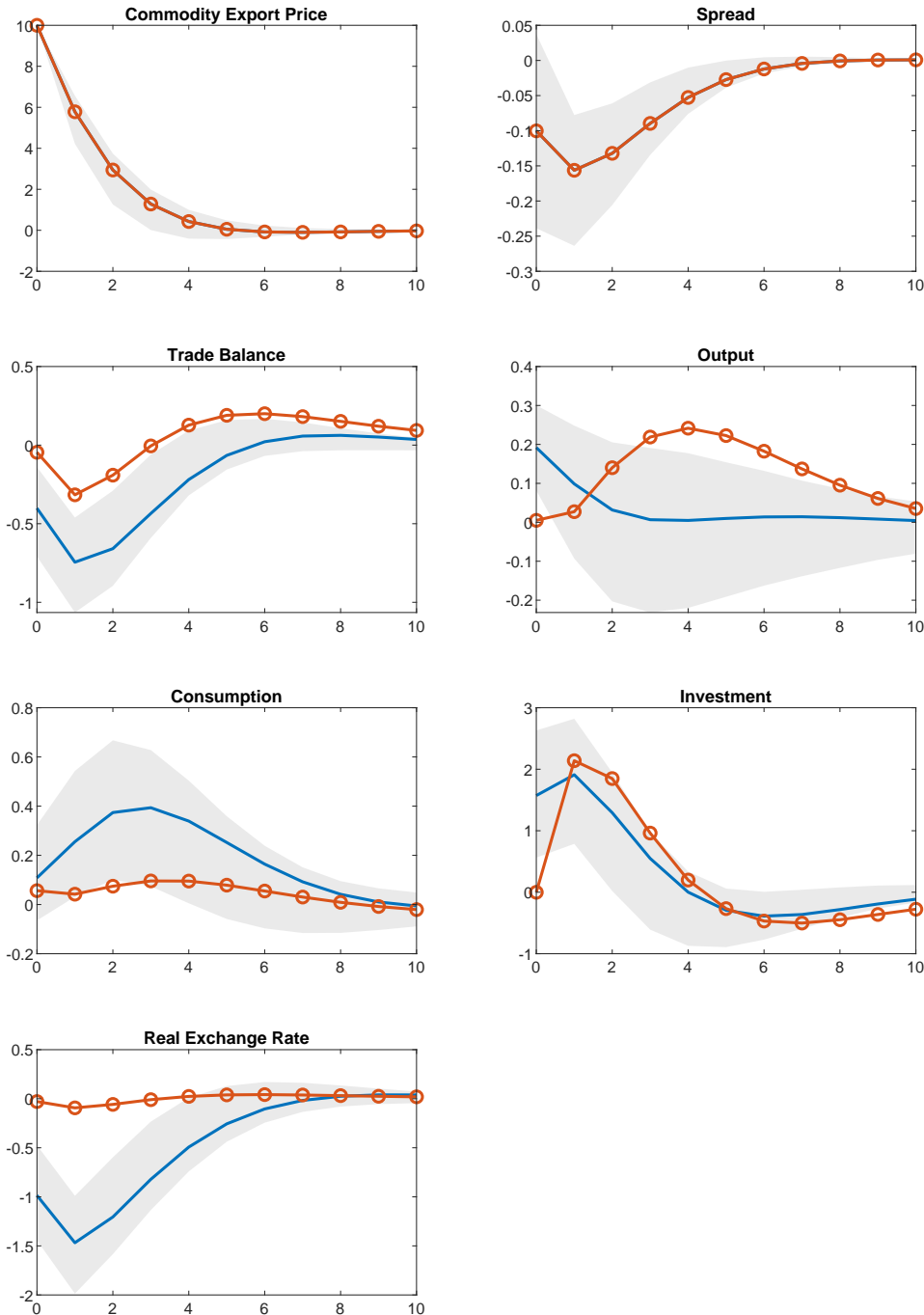
## Impulse Responses to a Commodity Export-Price Shock: Malaysia



The x-axis represents years after the shock. The y-axis (except for the trade balance) represents percent deviations from trend. For the trade balance, the y-axis measures percent deviations from GDP trend. The shaded areas are 66-percent confidence bands estimated using bootstrapping methods. Circled-lines denote predictions of the MXN-C model.

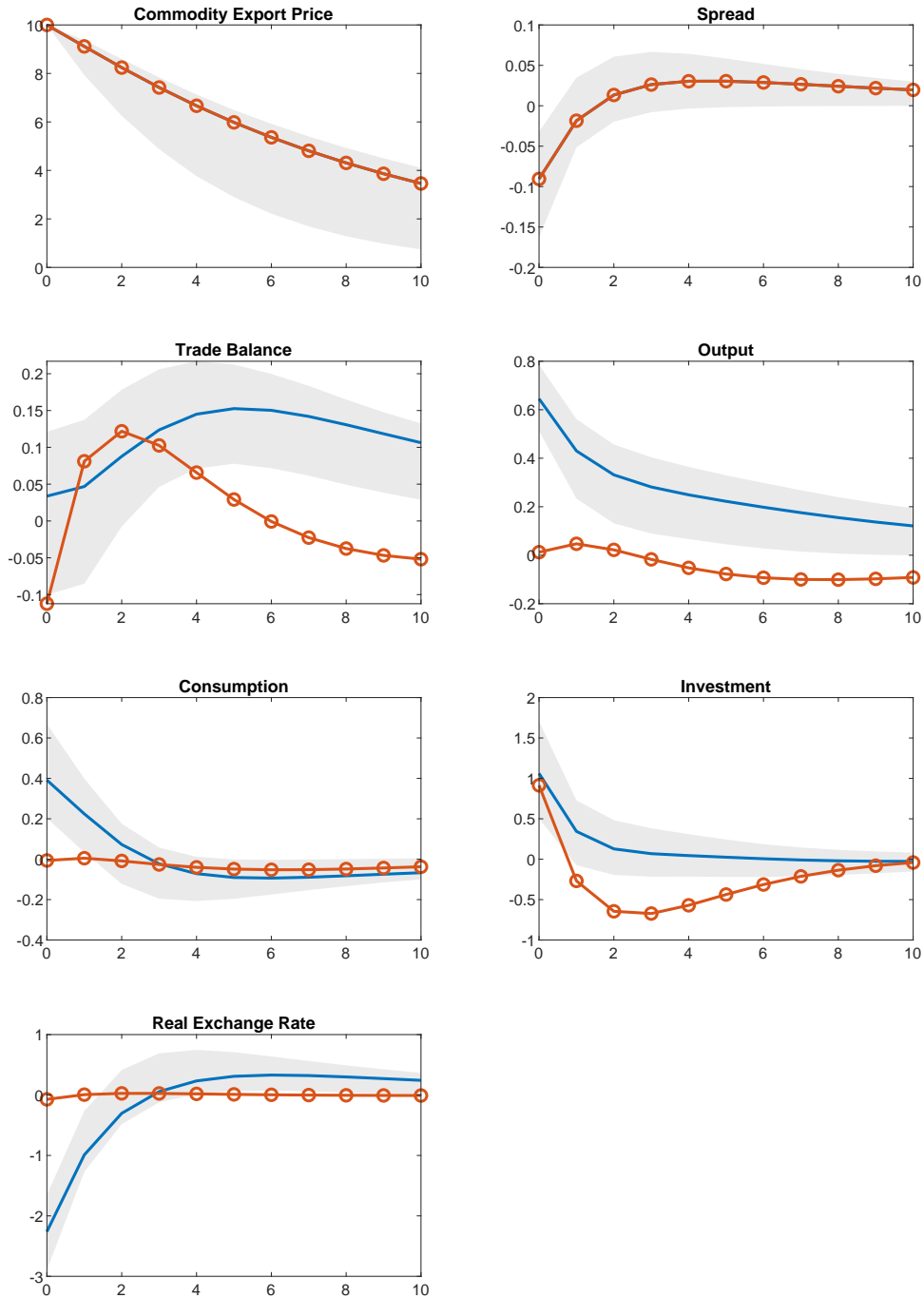


## Impulse Responses to a Commodity Export-Price Shock: Mauritius



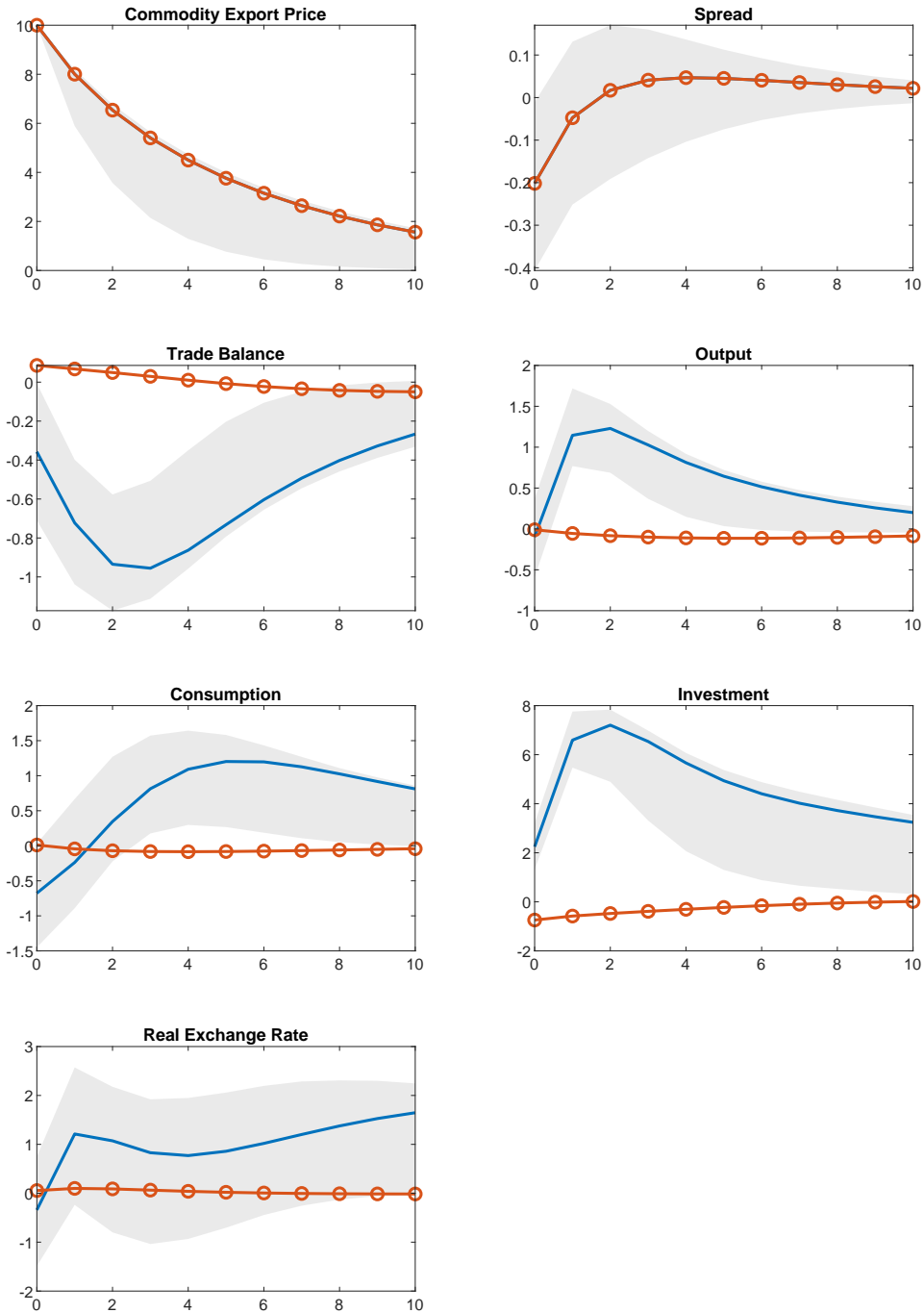
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## Impulse Responses to a Commodity Export-Price Shock: Mexico



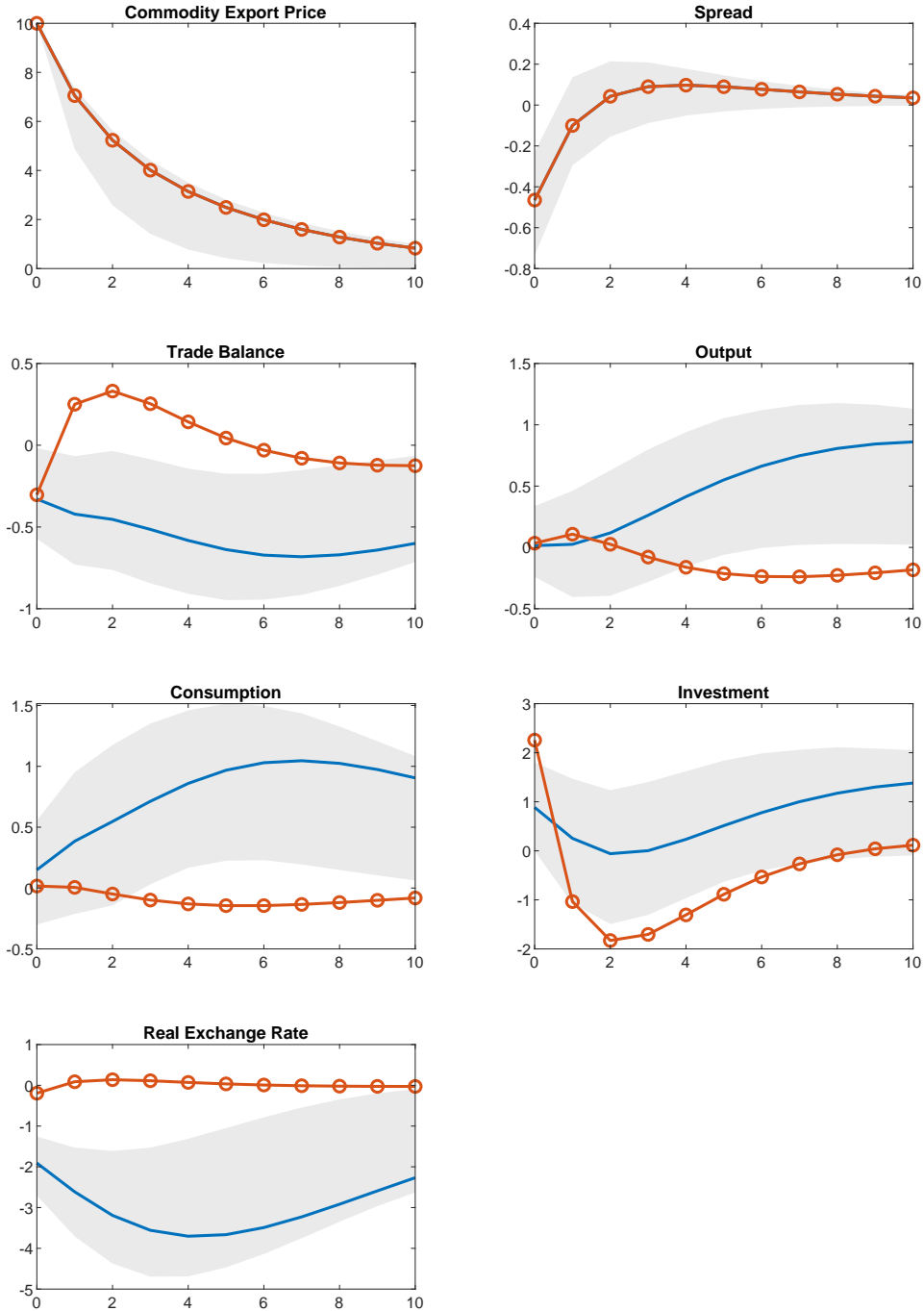
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## Impulse Responses to a Commodity Export-Price Shock: Morocco



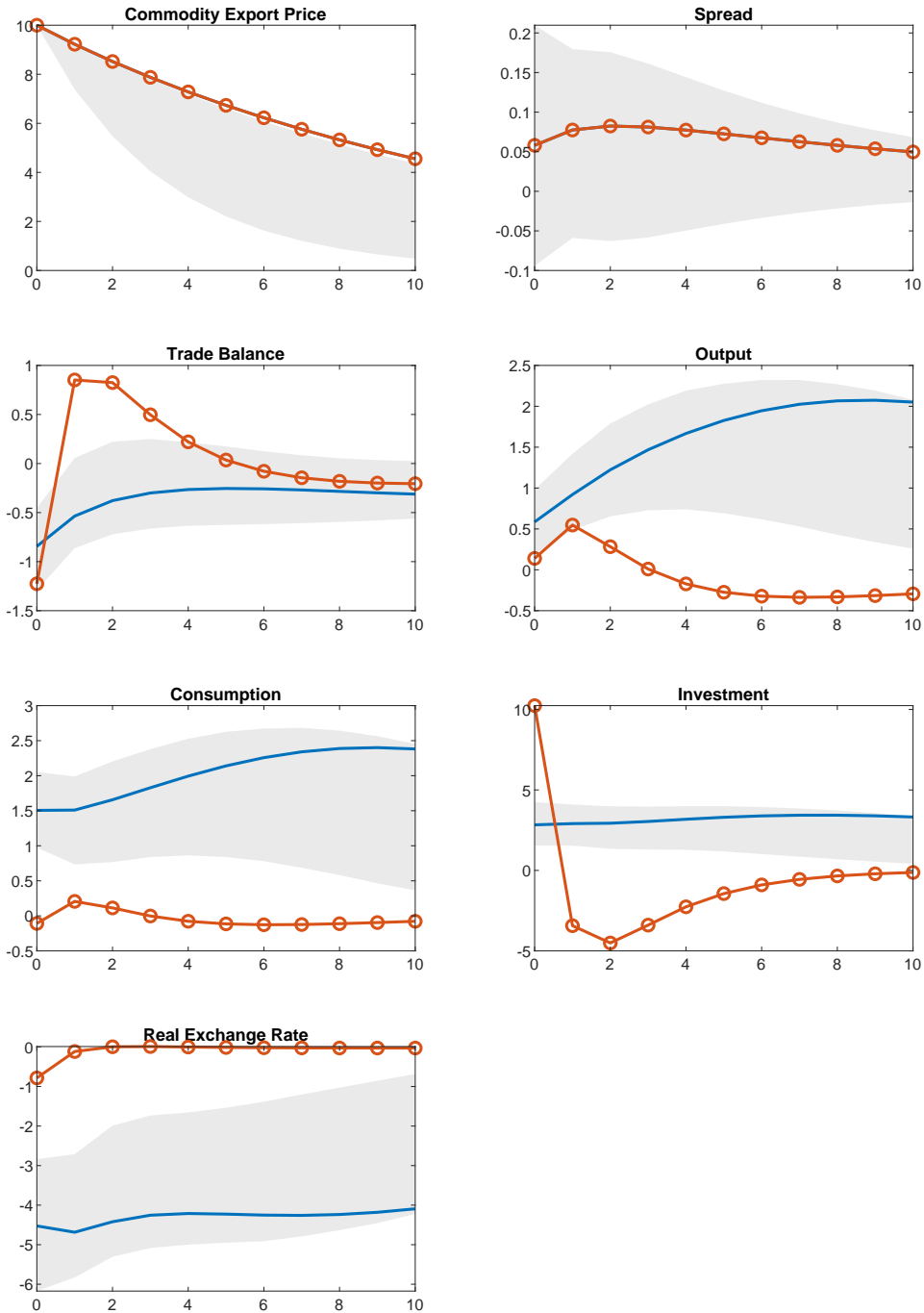
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## Impulse Responses to a Commodity Export-Price Shock: Pakistan



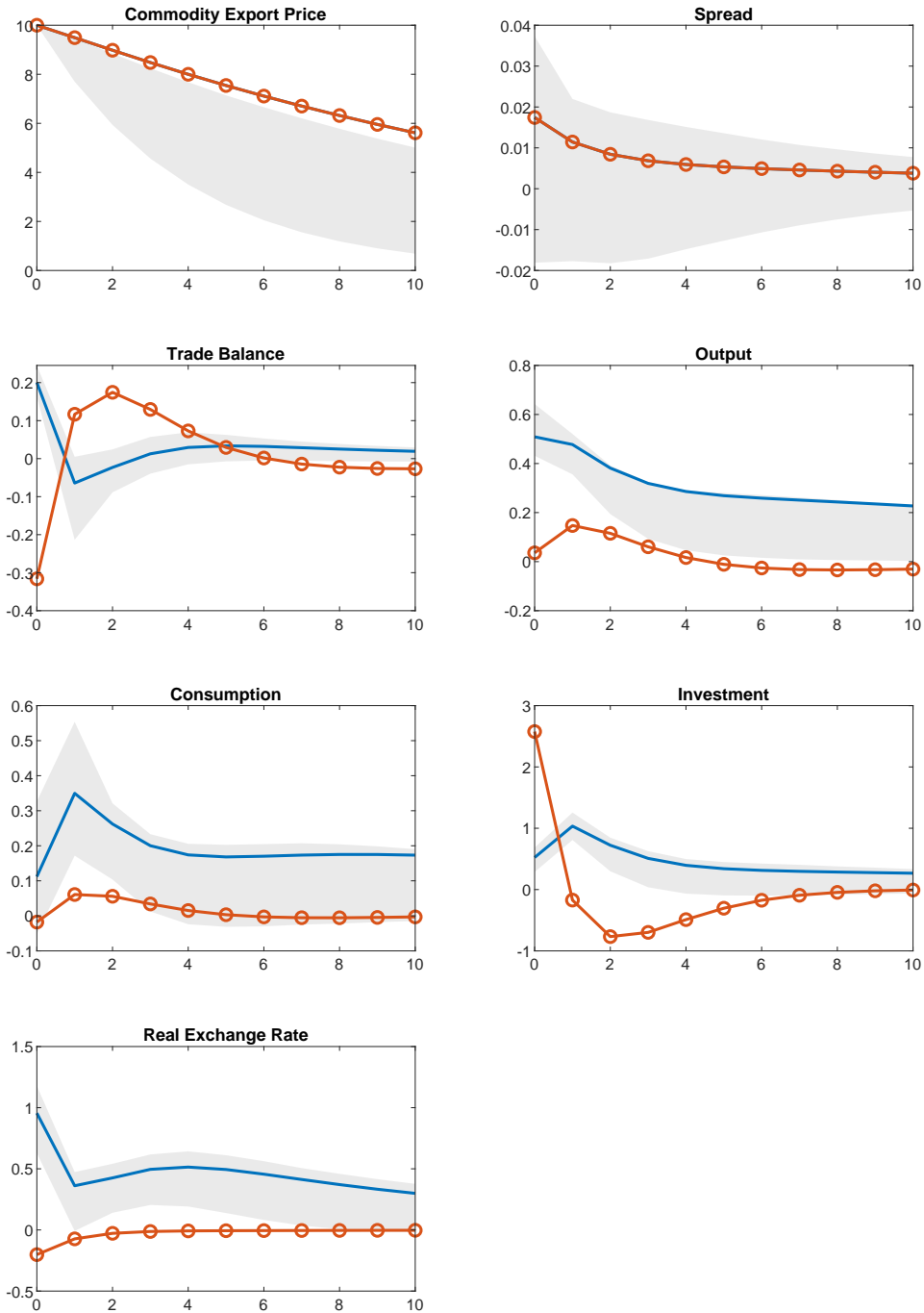
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## Impulse Responses to a Commodity Export-Price Shock: Paraguay



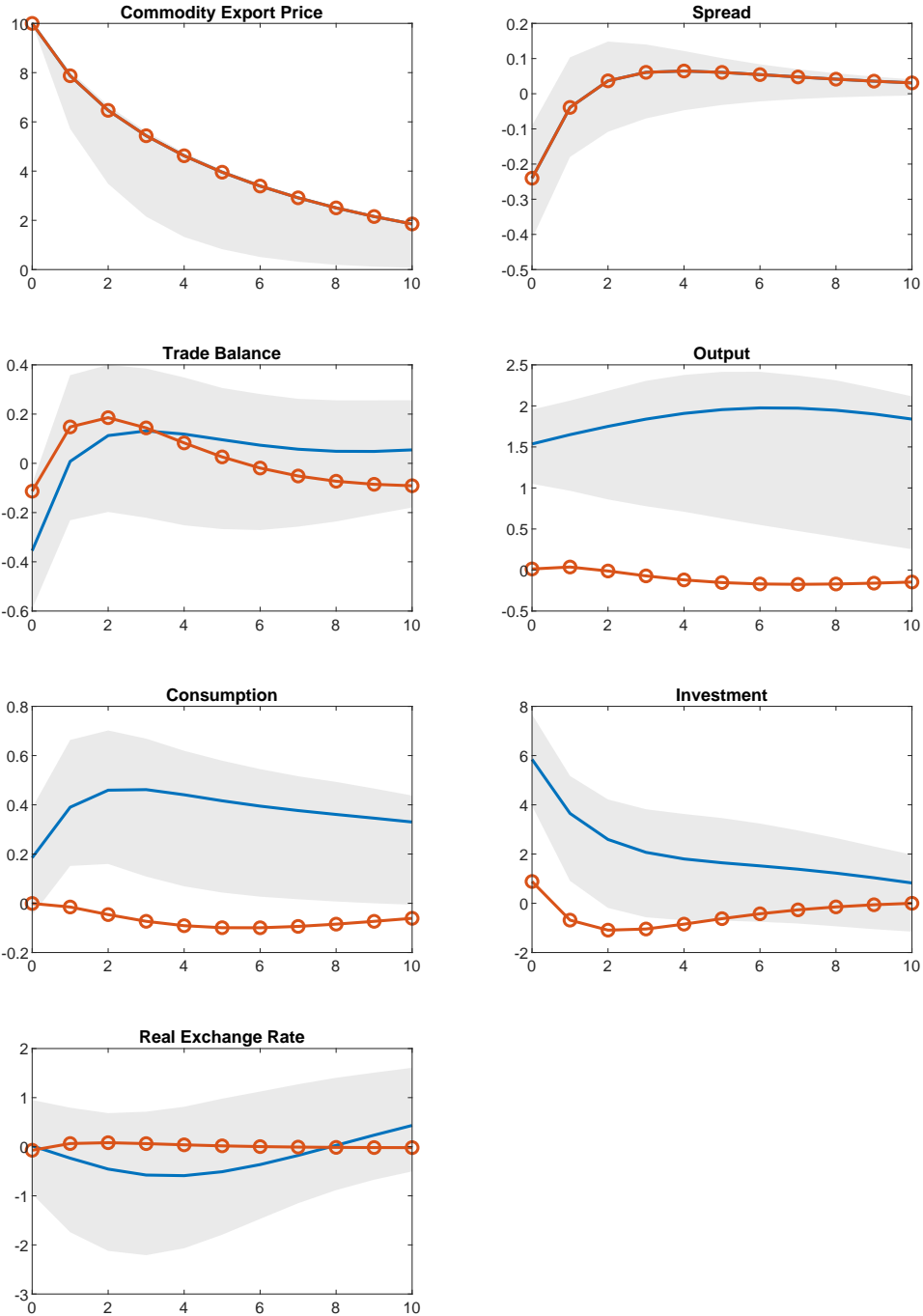
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## Impulse Responses to a Commodity Export-Price Shock: Peru



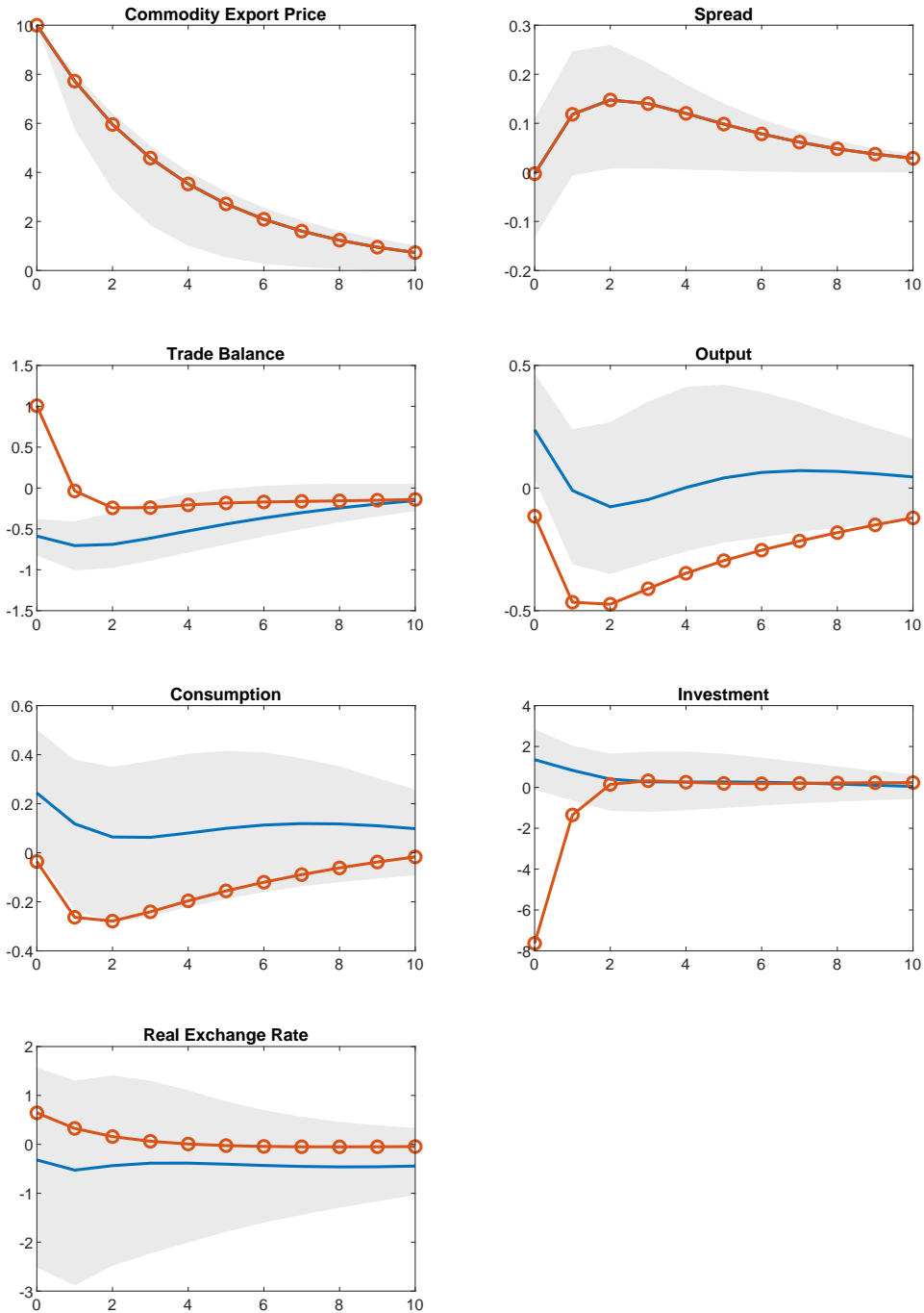
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## Impulse Responses to a Commodity Export-Price Shock: Philippines



The x-axis represents years after the shock. The y-axis (except for the trade balance) represents percent deviations from trend. For the trade balance, the y-axis measures percent deviations from GDP trend. The shaded areas are 66-percent confidence bands estimated using bootstrapping methods. Circled-lines denote predictions of the MXN-C model.

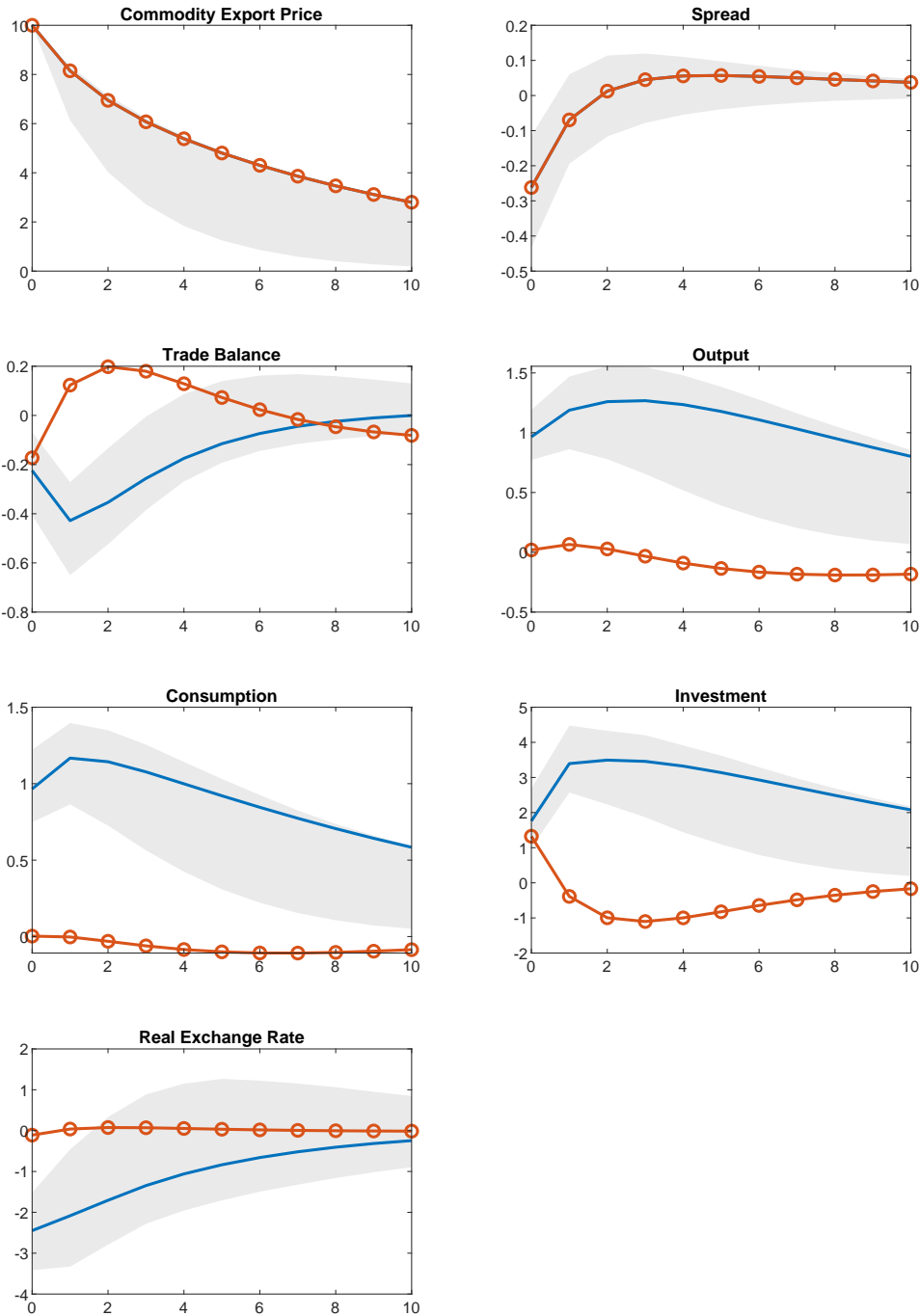
## Impulse Responses to a Commodity Export-Price Shock: Senegal



The x-axis represents years after the shock. The y-axis (except for the trade balance) represents percent deviations from trend. For the trade balance, the y-axis measures percent deviations from GDP trend. The shaded areas are 66-percent confidence bands estimated using bootstrapping methods. Circled-lines denote predictions of the MXN-C model.

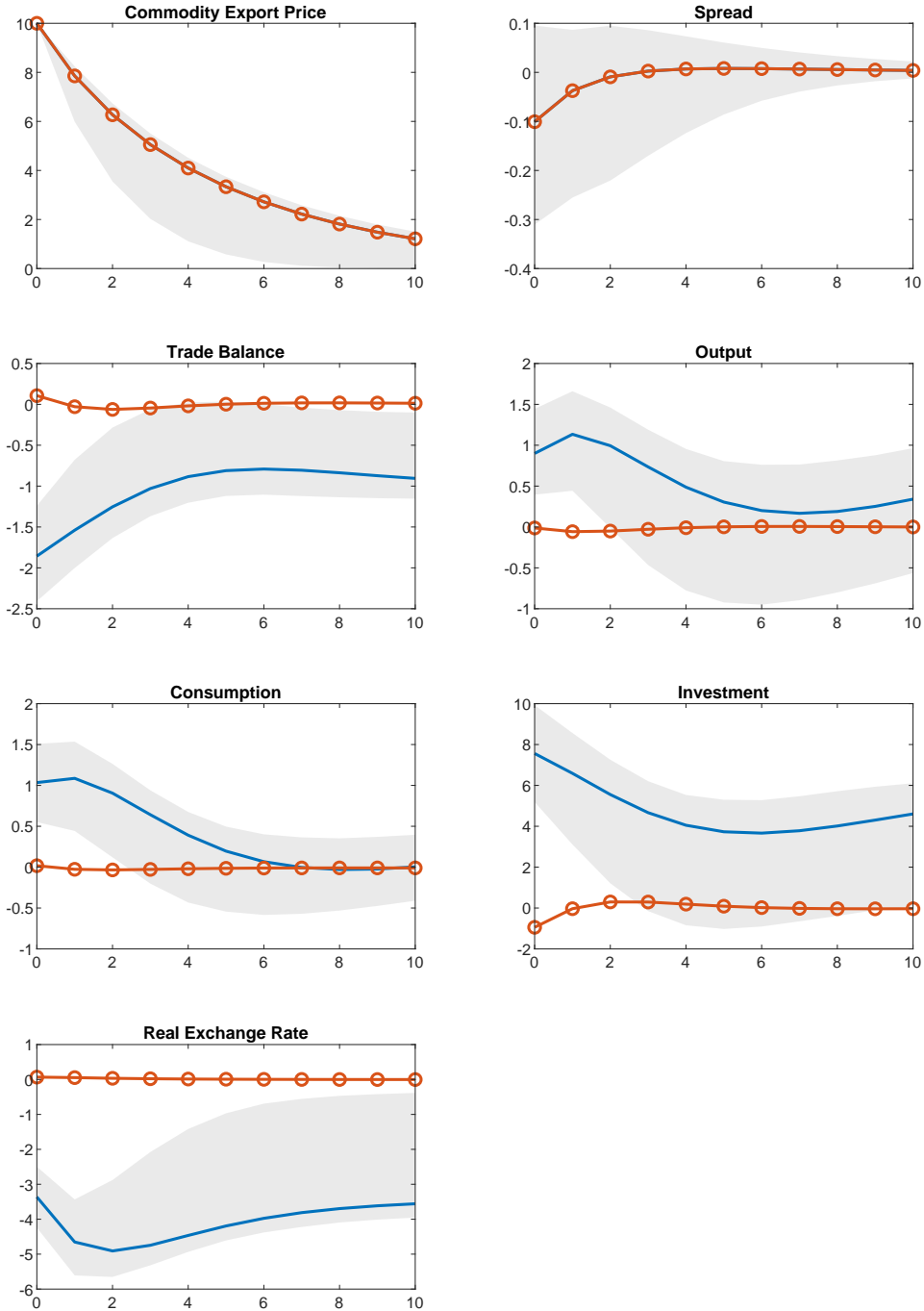


## Impulse Responses to a Commodity Export-Price Shock: South Africa



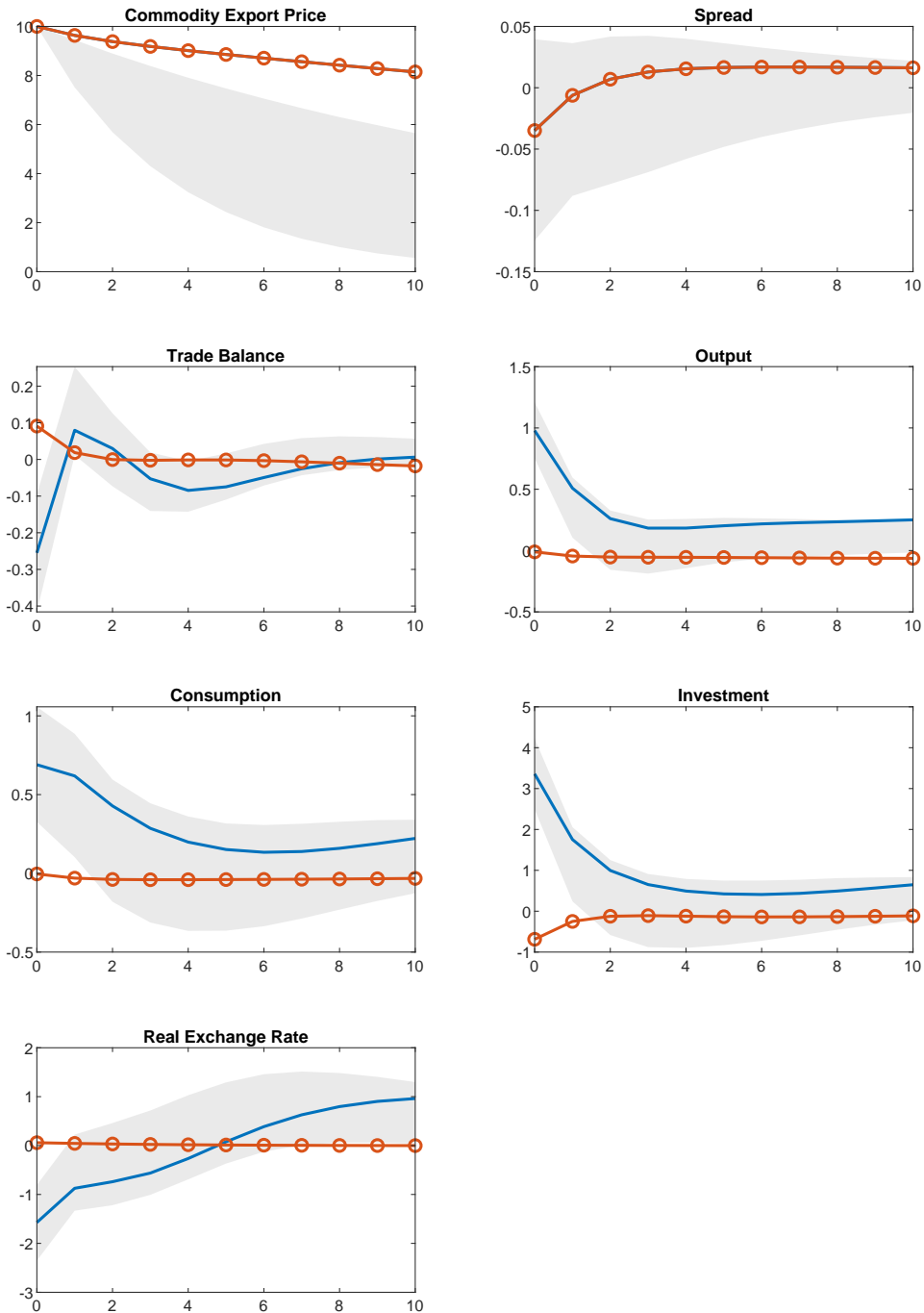
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## Impulse Responses to a Commodity Export-Price Shock: Thailand



The x-axis represents years after the shock. The y-axis (except for the trade balance) represents percent deviations from trend. For the trade balance, the y-axis measures percent deviations from GDP trend. The shaded areas are 66-percent confidence bands estimated using bootstrapping methods. Circled-lines denote predictions of the MXN-C model.

## Impulse Responses to a Commodity Export-Price Shock: Türkiye



The x-axis represents years after the shock. The y-axis (except for the trade balance) represents percent deviations from trend. For the trade balance, the y-axis measures percent deviations from GDP trend. The shaded areas are 66-percent confidence bands estimated using bootstrapping methods. Circled-lines denote predictions of the MXN-C model.