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Taking the Business Cycles Pulse to Some Latin American Economies: Is there a Rhythmical Beat?

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Abstract

The paper deals with the macroeconomic behavior of Argentina, Bolivia, Brazil, Chile, Paraguay and Uruguay for the period 1970-1997. Its aim is twofold. First, to determine whether their economic fluctuations followed a similar pattern according to their duration, intensity and timing. Second, to evaluate the demand and supply disturbances. The arrhythmical beat among these economies in the past reveals that there is little point in trying to align macroeconomic policies, and the absence of an economic argument for a monetary union.

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