SUPPLEMENTARY MATERIAL

Figure A1: Evolution of Latin American exports by product groups (real values)

*Source*: Own elaboration based on UN COMTRADE (2021).

Table A1: Regional distribution in global agri-food trade (millions of 2015 US dollars)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| CONTINENTS | 1994-1999 | 2000-2004 | 2005-2009 | 2010-2014 | 2015-2019 |
|   | Total |
| EUROPE  | 335,672 | 343,640 | 533,306 | 666,930 | 637,895 |
| AFRICA  | 21,316 | 24,249 | 37,149 | 59,848 | 56,674 |
| NORTH AMERICA  | 119,393 | 108,994 | 141,298 | 193,291 | 177,647 |
| ASIA  | 119,334 | 125,018 | 204,422 | 342,620 | 333,430 |
| OCEANIA  | 33,717 | 35,230 | 43,361 | 65,670 | 59,825 |
| LATIN AMERICA | 75,642 | 81,002 | 142,064 | 211,394 | 204,450 |
| THE CARIBBEAN | 1,616 | 1,619 | 1,807 | 1,960 | 1,467 |
| WORLD | 706,689 | 719,753 | 1,103,407 | 1,541,712 | 1,471,389 |

*Source*: Own elaboration based on UN COMTRADE (2021).

Figure A2: Participation of Latin American in world exports of agri-food products (percentages)

*Source*: Own elaboration based on UN COMTRADE (2021).

Figure A3: Innovational outlier structural break for Latin American agri-food exports (Clemente et al., 1998)



**Table A2: Destination of the agri-food exports of Latin America (millions of 2015 US dollars)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| DESTINATION | 1994-1999 | 2000-2004 | 2005-2009 | 2010-2014 | 2015-2019 |
|   | Total |
| EUROPE  | 26,108 | 25,702 | 44,838 | 51,567 | 40,079 |
| AFRICA  | 2,519 | 3,325 | 8,181 | 13,708 | 10,682 |
| NORTH AMERICA  | 19,379 | 21,713 | 31,017 | 40,918 | 47,197 |
| ASIA  | 13,755 | 16,995 | 35,021 | 69,300 | 76,812 |
| OCEANIA  | 279 | 331 | 666 | 1,143 | 1,175 |
| LATIN AMERICA  | 13,417 | 12,605 | 21,832 | 34,148 | 27,993 |
| THE CARIBBEAN | 186 | 331 | 511 | 610 | 512 |
| WORLD | 75,642 | 81,002 | 142,064 | 211,394 | 204,450 |

*Source*: Own elaboration based on UN COMTRADE (2021).

Table A3: Herfindahl-Hirschman concentration index of Latin American agri-food exports

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|   | 1994-1999 | 2000-2004 | 2005-2009 | 2010-2014 | 2015-2019 |
| Concentration by destination countries | 0.085 | 0.086 | 0.066 | 0.060 | 0.083 |
| Concentration by origin countries | 0.164 | 0.181 | 0.203 | 0.215 | 0.200 |
| Concentration by product | 0.097 | 0.091 | 0.090 | 0.092 | 0.103 |
| Notes: The HHI takes values of 0 to 1. An index higher than 0.18 is considered as a highly concentrated market. If the index is between 0.10 and 0.18, the market is moderately concentrated, while if it is lower than 0.10, the concentration is considered as low and the market is diversified. Concentration by products calculated at the two-digit level. This index is calculated as the sum of the squares of the market shares (participations). The higher the index, the higher the level of concentration in that market.  |

*Source*: Own elaboration based on UN COMTRADE (2021).

Table A4: Geographical distribution of the agricultural exports of Latin America according to exporting countries (millions of 2015 US dollars)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| ORIGIN | 1994-1999 | 2000-2004 | 2005-2009 | 2010-2014 | 2015-2019 |
|  | Total |
| ARGENTINA | 17,029 | 17,128 | 30,376 | 41,929 | 33,963 |
| BOLIVIA | 556 | 642 | 946 | 1,642 | 1,345 |
| BRAZIL | 21,180 | 25,472 | 50,949 | 82,164 | 75,764 |
| CHILE | 6,678 | 8,273 | 13,230 | 17,168 | 18,075 |
| COLOMBIA | 5,232 | 3,899 | 6,236 | 6,889 | 6,840 |
| COSTA RICA | 2,785 | 2,381 | 3,014 | 4,145 | 4,538 |
| ECUADOR | 3,710 | 3,129 | 5,036 | 8,188 | 8,194 |
| EL SALVADOR | 803 | 600 | 848 | 1,106 | 1,055 |
| GUATEMALA | 1,975 | 1,797 | 2,993 | 4,837 | 5,110 |
| MEXICO | 9,639 | 11,583 | 16,678 | 23,062 | 29,199 |
| NICARAGUA | 588 | 649 | 1,053 | 2,067 | 2,087 |
| PARAGUAY | 1,110 | 1,229 | 2,749 | 5,391 | 5,223 |
| PERU | 2,376 | 2,500 | 4,780 | 7,682 | 8,582 |
| URUGUAY | 1,980 | 1,718 | 3,176 | 5,123 | 4,477 |
| WORLD | 75,642 | 81,002 | 142,064 | 211,394 | 204,450 |

*Source*: Own elaboration based on UN COMTRADE (2021).

Table A5: Agri-food products exported by Latin American according to the Rauch classification (1999) (percentage over millions of 2015 US dollars)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Products (SITC Rev. 3, level 4) | 1994-1999 | 2000-2004 | 2005-2009 | 2010-2014 | 2015-2019 |
|  | Shares |
| **Homogeneous** | 58.3 | 54.8 | 57.3 | 62.0 | 58.6 |
| -Bovine animals (0011) | 0.8 | 0.8 | 0.7 | 0.8 | 0.6 |
| -Bovine meat, fresh or chilled (0111) | 1.2 | 1.3 | 1.8 | 1.3 | 1.7 |
| -Meat of swine, fresh, chilled or frozen (0122) | 0.4 | 1.1 | 1.4 | 1.0 | 1.1 |
| -Poultry, fresh, chilled or frozen (0123) | 1.6 | 2.7 | 3.8 | 3.8 | 3.3 |
| -Other wheat, unmilled (0412) | 2.0 | 2.0 | 1.5 | 1.1 | 1.1 |
| -Other maize (0449) | 1.9 | 2.3 | 2.4 | 4.3 | 4.6 |
| -Bananas, fresh or dried (0573) | 4.4 | 3.5 | 2.5 | 2.3 | 3.0 |
| -Nuts, fresh or dried (0577) | 0.5 | 0.5 | 0.5 | 0.5 | 0.8 |
| -Orange juice (0591) | 2.4 | 1.8 | 1.5 | 1.2 | 1.1 |
| -Raw beet and cane sugar (0611) | 3.3 | 2.8 | 3.7 | 5.5 | 3.9 |
| -Other beet or cane sugar, sucrose (0612) | 1.4 | 1.6 | 2.1 | 2.1 | 1.2 |
| -Coffee, not roasted (0711) | 12.3 | 5.8 | 5.7 | 5.7 | 4.6 |
| -Extracts and concentrates of coffee; roasted chicory (0713) | 1.1 | 0.7 | 0.7 | 0.6 | 0.5 |
| -Oil-cake and other solid residues (0813) | 7.7 | 8.8 | 7.8 | 8.6 | 7.8 |
| -Tobacco, wholly or partly stripped (1212) | 1.8 | 1.8 | 2.0 | 1.6 | 1.1 |
| -Soya beans (2222) | 4.6 | 8.3 | 9.1 | 12.4 | 14.3 |
| -Raw cotton, excl. linters (2631) | 1.2 | 0.5 | 0.5 | 0.8 | 0.8 |
| -Soya bean oil and its fractions (4211) | 3.7 | 3.9 | 4.4 | 3.2 | 2.5 |
| **Reference priced** | 30.6 | 32.5 | 31.1 | 27.8 | 30.6 |
| -Bovine meat, frozen (0112) | 1.3 | 1.9 | 3.5 | 3.2 | 3.6 |
| -Meat of bovine, prepared or preserved (0176) | 1.1 | 0.8 | 0.7 | 0.4 | 0.3 |
| -Fish fillets, frozen (0344) | 1.0 | 1.0 | 0.9 | 0.6 | 0.6 |
| -Crustaceans,frozen (0361) | 3.1 | 2.3 | 1.4 | 1.4 | 1.1 |
| -Molluscs and aquatic invertebrates (0363) | 0.9 | 0.5 | 0.5 | 0.5 | 0.4 |
| -Tomatoes, fresh (0544) | 1.0 | 1.0 | 0.9 | 0.9 | 1.0 |
| -Other fresh vegetables (0545) | 2.3 | 2.8 | 2.2 | 1.8 | 2.3 |
| -Grapes, fresh or dried (0575) | 1.0 | 1.4 | 1.3 | 1.2 | 1.2 |
| -Fruit, fresh or dried, n.e.s. (0579) | 2.2 | 2.8 | 3.2 | 3.1 | 4.9 |
| -Meat or fish meal fodder (0814) | 2.4 | 2.0 | 1.6 | 1.2 | 1.0 |
| -Wine of fresh grapes (1121) | 0.9 | 1.4 | 1.3 | 1.3 | 1.3 |
| -Beer made from malt (1123) | 1.0 | 1.8 | 1.5 | 1.1 | 1.7 |
| -Spirits, liqueurs etc. (1124) | 0.5 | 1.0 | 0.7 | 0.6 | 0.8 |
| -Cigarettes (1222) | 0.9 | 0.3 | 0.2 | 0.2 | 0.1 |
| **Differentiated** | 11.0 | 12.7 | 11.6 | 10.1 | 10.8 |
| -Fish, frozen, excl. fillets (0342) | 1.2 | 1.2 | 1.1 | 1.1 | 1.1 |
| -Bread, cakes, biscuits, etc. (0484) | 0.5 | 0.6 | 0.7 | 0.7 | 0.9 |
| -Fruits, otherwise prepared or preserved (589) | 0.4 | 0.5 | 0.6 | 0.6 | 0.8 |
| -Cut flowers and foliage (2927) | 1.4 | 1.7 | 1.4 | 1.1 | 1.2 |
| Total  | 100 | 100 | 100 | 100 | 100 |

*Source*: Own elaboration based on UN COMTRADE (2021).

Tabla A6: Latin American agri-food exports according to Rauch (1999) (millions of 2015 US dollars)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Products | 1994-1999 | 2000-2004 | 2005-2009 | 2010-2014 | 2015-2019 |
| Homogeneous | 44,134 | 44,374 | 81,361 | 131,160 | 119,828 |
| Reference priced | 23,171 | 26,319 | 44,247 | 58,786 | 62,643 |
| Differentiated | 8,337 | 10,309 | 16,456 | 21,448 | 21,979 |
| Total  | 75,642 | 81,002 | 142,064 | 211,394 | 204,450 |

*Source*: Own elaboration based on UN COMTRADE (2021).

**Figure A4: Nominal prices indices of agri-food exports by groups of products (base year 1994)**

*Source*: Own elaboration based on UN COMTRADE (2021).

List A1. Conservative classification of products, Rauch (1999), SITC Rev. 3, level 4

Homogeneous products

Composed of the product groups: 0011, 0012, 0013, 0014, 0111, 0121, 0122, 0123, 0125, 0351, 0352, 041, 042, 043, 044, 045, 0541, 0573, 0577, 0591, 0592, 0599, 0611, 0612, 0615, 0711, 0713, 0721, 074, 0751, 0813, 091, 1211, 1212, 2222, 2227, 2231, 231, 2322, 261, 2631, 2634, 264, 2651, 2654, 2681, 2682, 2721, 4112, 4113, 42.

76 products.

Reference priced products

Composed of the product groups: 0019, 0112, 0124, 0129, 016, 017, 02, 0341, 0344, 0345, 036, 037, 0471, 0481, 0542, 0544, 0545, 0546, 0547, 0548, 0561, 0564, 0571, 0572, 0574, 0575, 0579, 0616, 062, 0722, 0723, 0725, 0752, 0811, 0812, 0814, 0815, 0819, 1121, 1123, 1124, 122, 2111, 2119, 2221, 2223, 2224, 2225, 2226, 2232, 2234, 246, 247, 2485, 2632, 2633, 2652, 2655, 2657, 2658, 2687, 2925, 4111, 4311, 4312.

92 products.

Differentiated products

Composed of the product groups: 0015, 0342, 0353, 0354, 0355, 046, 0472, 0482, 0483, 0484, 0485, 0566, 0567, 0576, 058, 0593, 0619, 0712, 0724, 073, 098, 111, 1122, 1213, 2112, 2114, 2116, 2117, 212, 2235, 2237, 2239, 244, 245, 2481, 2482, 2483, 2484, 2683, 2685, 2686, 2919, 2922, 2923, 2924, 2926, 2927, 2929, 4313, 4314.

63 products.

**List A2. Regional trade agreements analysed**

The effects of the integration of the countries in the sample were studied according to the year of their incorporation and departure into the following free trade institutions, for each year of the study period 1994-2019: *NAFTA*: North American Free Trade Agreement (Canada, Mexico and the United States), *MERCOSUR*: Southern Common Market (Argentina, Brazil, Paraguay, Uruguay and Venezuela), *CACM*: Central American Common Market (Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua), *CAN*: The Andean Community (Bolivia, Colombia, Ecuador, Peru and Venezuela), *APEC*: Asia-Pacific Economic Cooperation (Australia, Brunei Darussalam, Canada, Chile, China, Indonesia, Japan, Republic of Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, Philippines, Russia, Singapore, Vietnam, Thailand and USA), *ALADI*: Latin American Integration Association (Argentina, Brazil, Bolivia, Chile, Colombia, Ecuador, Mexico, Panama, Paraguay, Peru, Uruguay and Venezuela), *G-3*: Group of Three (Colombia, Mexico and Venezuela), *AP*: Pacific Alliance (Chile, Colombia, Mexico and Peru), *P4*: Trans-Pacific Strategic Economic Partnership Agreement (Brunei Darussalam, Chile, New Zealand and Singapore) and *TPP*: Trans-Pacific Strategic Economic Cooperation Agreement (Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, Vietnam and USA).

Table A7: Summary statistics

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Variables | Observations | Mean | Std. Dev. | Minimum | Maximum | Units |
| Total agri-food exports | 90,725 | 43,472.48 | 424,231.80 | 0 | 3.19E+07 | 2019 US dollars (thousands) |
| Total homogeneous exports | 90,725 | 25,410.55 | 273,986.30 | 0 | 3.01E+07 | 2019 US dollars (thousands) |
| Total reference priced exports | 90,725 | 1.32E+07 | 2.02E+08 | 0 | 1.99E+10 | 2019 US dollars (thousands) |
| Total differentiated exports | 90,725 | 4,824.11 | 57,547.43 | 0 | 4,609,421 | 2019 US dollars (thousands) |
| Exporter GDP | 89,615 | 190,828.40 | 386,827.60 | 2,124.93 | 2,476,695 | 2019 US dollars (thousands) |
| Exporter GAP | 82,070 | 17,827.50 | 35,326.49 | 126.222 | 249,997.50 | 2019 US dollars (thousands) |
| Importer GDP | 88,318 | 296,397.40 | 1,289,279 | 56.2 | 2.14E+07 | 2019 US dollars (thousands) |
| Dist | 90,573 | 10,053.98 | 4,343.60 | 181.113 | 19,812.04 | Capitals distance, in km |
| Excvol | 80,174 | 0.377 | 0.626 | 0 | 4.504 | Standard deviation |
| AbsGDPpcDiff | 87,264 | 10.214 | 14.895 | 0 | 118.343 | Per-capita |
| ComLang | 90,725 | 0.114 | 0.318 | 0 | 1 | Dummy variable |
| RTA | 90,573 | 0.104 | 0.306 | 0 | 1 | Dummy variable |
| WTO | 90,573 | 0.745 | 0.436 | 0 | 1 | Dummy variable |
| NAFTA | 90,725 | 0.001 | 0.024 | 0 | 1 | Dummy variable |
| MERCOSUR | 90,725 | 0.004 | 0.065 | 0 | 1 | Dummy variable |
| CACM | 90,725 | 0.006 | 0.075 | 0 | 1 | Dummy variable |
| CAN | 90,725 | 0.004 | 0.065 | 0 | 1 | Dummy variable |
| APEC | 90,725 | 0.014 | 0.119 | 0 | 1 | Dummy variable |
| G-3 | 90,725 | 0.001 | 0.027 | 0 | 1 | Dummy variable |
| AP  | 90,725 | 0.001 | 0.023 | 0 | 1 | Dummy variable |
| ALADI | 90,725 | 0.033 | 0.18 | 0 | 1 | Dummy variable |
| P4 | 90,725 | 0 | 0.018 | 0 | 1 | Dummy variable |
| TPP | 90,725 | 0.001 | 0.038 | 0 | 1 | Dummy variable |

Table A8a: Results of the gravity models estimated, liberal classification

|  |  |  |  |
| --- | --- | --- | --- |
|  | (1) | (2) | (3) |
| VARIABLES | Homogeneous | Reference priced |  Differentiated |
|  |  |  |  |
| *ln Yi,t* | 0.157 | 0.004 | -0.056 |
|  | (0.117) | (0.144) | (0.092) |
| *ln Yj,t* | 0.949\*\*\* | 1.012\*\*\* | 0.644\*\*\* |
|  | (0.201) | (0.154) | (0.084) |
| *ln Distij* | -1.213\*\*\* | -1.177\*\*\* | -1.169\*\*\* |
|  | (0.208) | (0.188) | (0.160) |
| *WTOij,t* | 0.328 | -0.329\*\* | 0.525\*\*\* |
|  | (0.223) | (0.143) | (0.164) |
| *ComLangij* | 0.692\*\*\* | 0.535\* | 0.224 |
|  | (0.183) | (0.300) | (0.224) |
| *ln Excvolij,t* | -0.057\*\* | -0.072\*\*\* | -0.001 |
|  | (0.024) | (0.021) | (0.019) |
| *ln AbsGDPpcDiffij,t* | 0.479\*\*\* | -0.237\*\* | 0.292\*\*\* |
|  | (0.083) | (0.116) | (0.092) |
| *NAFTAij,t* | 2.243\*\*\* | 2.097\*\*\* | 1.164\*\*\* |
|  | (0.511) | (0.243) | (0.313) |
| *MERCOSURij,t* | 0.654\*\*\* | 0.741\*\* | 1.873\*\*\* |
|  | (0.229) | (0.289) | (0.288) |
| *CACMij,t* | 1.028\* | 0.605 | 1.985\*\*\* |
|  | (0.528) | (0.485) | (0.361) |
| *CANij,t* | 0.770 | -0.222 | -0.085 |
|  | (0.520) | (0.348) | (0.307) |
| *APECij,t* | 0.096 | 0.686\*\*\* | 0.513\* |
|  | (0.325) | (0.165) | (0.268) |
| *ALADIij,t* | 0.441 | 0.892\*\*\* | 0.336 |
|  | (0.293) | (0.277) | (0.246) |
| *G-3ij,t* | -0.034 | 1.245\*\* | 0.568 |
|  | (0.453) | (0.507) | (0.479) |
| *APij,t*  | -0.129 | 0.052 | -0.011 |
|  | (0.290) | (0.199) | (0.187) |
| *P4ij,t* | -0.356 | -0.480\*\* | -0.331 |
|  | (0.452) | (0.222) | (0.235) |
| *TPPij,t* | 0.362\* | 0.328\*\*\* | 0.139\* |
|  | (0.188) | (0.090) | (0.080) |
| *Chinaj* | 3.315\*\*\* | 0.622\*\* | 0.077 |
|  | (0.481) | (0.261) | (0.307) |
| *Constant* | -22.554\*\*\* | -18.721\*\*\* | -15.415\*\*\* |
|  | (2.460) | (2.390) | (1.679) |
|  |  |  |  |
| Year F.E. | Yes | Yes | Yes |
| Exporter F.E. | Yes | Yes | Yes |
| Importer F.E. | Yes | Yes | Yes |
| RESET test | 2.920\* | 0.210 | 3.490\* |
| R-squared | 0.811 | 0.965 | 0.897 |
| Observations | 76,562 | 76,562 | 76,562 |
| *Notes*: Poisson Pseudo-Maximum Likelihood (PPML) estimations. Exporter-importer clustered robust standard errors in parentheses. \*\*\*, \*\*, and \* indicate that coefficients are significant at the 1%, 5% and 10% levels, respectively. All variables are in logarithms, except dummy variables and agri-food exports. |

Table A8b: Results of the gravity models estimated, liberal classification

|  |  |  |  |
| --- | --- | --- | --- |
|   | (1) | (2) | (3) |
| VARIABLES | Homogeneous | Reference priced | Differentiated |
|  |  |  |  |
| *ln GAPi,t* | 0.415\*\*\* | -0.006 | 0.005 |
|  | (0.132) | (0.093) | (0.072) |
| *ln Yj,t* | 0.962\*\*\* | 1.018\*\*\* | 0.633\*\*\* |
|  | (0.188) | (0.156) | (0.086) |
| *ln Distij* | -1.148\*\*\* | -1.127\*\*\* | -1.157\*\*\* |
|  | (0.219) | (0.193) | (0.171) |
| *WTOij,t* | 0.314 | -0.326\*\* | 0.536\*\*\* |
|  | (0.225) | (0.141) | (0.162) |
| *ComLangij* | 0.725\*\*\* | 0.550\* | 0.221 |
|  | (0.180) | (0.293) | (0.227) |
| *ln Excvolij,t* | -0.039 | -0.070\*\*\* | -0.001 |
|  | (0.025) | (0.022) | (0.020) |
| *ln AbsGDPpcDiffij,t* | 0.469\*\*\* | -0.252\*\* | 0.336\*\*\* |
|  | (0.084) | (0.105) | (0.096) |
| *NAFTAij,t* | 2.338\*\*\* | 2.145\*\*\* | 1.175\*\*\* |
|  | (0.517) | (0.248) | (0.316) |
| *MERCOSURij,t* | 0.628\*\*\* | 0.759\*\*\* | 1.870\*\*\* |
|  | (0.230) | (0.289) | (0.288) |
| *CACMij,t* | 1.272\*\* | 0.575 | 1.835\*\*\* |
|  | (0.563) | (0.508) | (0.370) |
| *CANij,t* | 0.802 | -0.207 | -0.048 |
|  | (0.524) | (0.345) | (0.308) |
| *APECij,t* | 0.124 | 0.702\*\*\* | 0.510\* |
|  | (0.330) | (0.165) | (0.268) |
| *ALADIij,t* | 0.660\* | 0.961\*\*\* | 0.383 |
|  | (0.353) | (0.301) | (0.271) |
| *G-3ij,t* | -0.106 | 1.241\*\* | 0.559 |
|  | (0.457) | (0.506) | (0.477) |
| *APij,t*  | -0.195 | 0.044 | -0.017 |
|  | (0.293) | (0.202) | (0.189) |
| *P4ij,t* | -0.280 | -0.481\*\* | -0.328 |
|  | (0.464) | (0.224) | (0.236) |
| *TPPij,t* | 0.331\* | 0.341\*\*\* | 0.151\* |
|  | (0.179) | (0.090) | (0.085) |
| *Chinaj* | 3.328\*\*\* | 0.592\*\* | 0.114 |
|  | (0.458) | (0.260) | (0.307) |
| *Constant* | -15.169\*\*\* | -13.429\*\*\* | -13.873\*\*\* |
|  | (2.443) | (2.279) | (1.740) |
|  |  |  |  |
| Year F.E. | Yes | Yes | Yes |
| Exporter F.E. | Yes | Yes | Yes |
| Importer F.E. | Yes | Yes | Yes |
| RESET test | 2.780\* | 0.000 | 4.340\*\* |
| R-squared | 0.830 | 0.966 | 0.898 |
| Observations | 69,676 | 69,676 | 69,676 |
| *Notes*: Poisson Pseudo-Maximum Likelihood (PPML) estimations. Exporter-importer clustered robust standard errors in parentheses. \*\*\*, \*\*, and \* indicate that coefficients are significant at the 1%, 5% and 10% levels, respectively. All variables are in logarithms, except dummy variables and agri-food exports. |

Table A9a: Results of the gravity models estimated

 Dependent variable: Latin American agri-food exports at levels

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|   | Model 1 | Model 2 | Model 3 | Model 4 |
| VARIABLES | Total | Homogeneous | Reference priced | Differentiated |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|   |   |   |   |   |
| *ln Yi,t* | 0.080 | 0.085 | -0.085 | -0.179 |
|  | (0.090) | (0.115) | (0.168) | (0.120) |
| *ln Yj,t* | 0.933\*\*\* | 0.968\*\*\* | 1.007\*\*\* | 0.745\*\*\* |
|  | (0.148) | (0.204) | (0.152) | (0.076) |
| *ln Distij* | -1.747\*\*\* | -1.588\*\*\* | -1.866\*\*\* | -1.722\*\*\* |
|  | (0.227) | (0.214) | (0.236) | (0.172) |
| *RTAij,t* | 0.707\*\*\* | 0.524\*\*\* | 0.698\*\*\* | 0.582\*\*\* |
|  | (0.149) | (0.157) | (0.127) | (0.140) |
| *WTOij,t* | 0.161 | 0.338 | -0.310\*\* | 0.472\*\*\* |
|  | (0.182) | (0.232) | (0.136) | (0.149) |
| *ComLangij* | 0.423\* | 0.507\*\* | 0.136 | -0.195 |
|  | (0.231) | (0.213) | (0.388) | (0.295) |
| *ln Excvolij,t* | -0.067\*\* | -0.046\* | -0.075\*\*\* | -0.033 |
|  | (0.026) | (0.026) | (0.028) | (0.025) |
| *ln AbsGDPpcDiffij,t* | 0.252\*\*\* | 0.451\*\*\* | -0.126 | 0.318\*\*\* |
|  | (0.084) | (0.087) | (0.124) | (0.099) |
| *Chinaj* | 2.542\*\*\* | 3.542\*\*\* | 1.165\*\*\* | 0.627\*\*\* |
|  | (0.516) | (0.503) | (0.342) | (0.309) |
| *Constant* | 2.807 | -0.645 | 4.677\* | 1.751 |
|  | (2.320) | (2.647) | (2.746) | (1.729) |
|  |  |  |  |  |
| Year F.E. | Yes | Yes | Yes | Yes |
| Exporter F.E. | Yes | Yes | Yes | Yes |
| Importer F.E. | Yes | Yes | Yes | Yes |
| RESET test  | 6.250\*\* | 4.560\*\* | 60.360\*\*\* | 18.050\*\*\* |
| R-squared | 0.742 | 0.792 | 0.898 | 0.849 |
| Observations | 76,562 | 76,562 | 76,562 | 76,562 |
| *Notes*: Poisson Pseudo-Maximum Likelihood (PPML) estimations. Exporter-importer clustered robust standard errors in parentheses. \*\*\*, \*\*, and \* indicate that coefficients are significant at the 1%, 5% and 10% levels, respectively. All variables are in logarithms, except dummy variables and agri-food exports. |

Table A9b: Results of the gravity models estimated

 Dependent variable: Latin American agri-food exports at levels

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|   | Model 1 | Model 2 | Model 3 | Model 4 |
| VARIABLES | Total | Homogeneous | Reference priced | Differentiated |
|   |   |   |   |   |
| *ln GAPi,t* | 0.282\*\*\* | 0.445\*\*\* | 0.069 | 0.026 |
|  | (0.088) | (0.134) | (0.101) | (0.083) |
| *ln Yj,t* | 0.936\*\*\* | 0.982\*\*\* | 0.992\*\*\* | 0.716\*\*\* |
|  | (0.145) | (0.191) | (0.156) | (0.081) |
| *ln Distij* | -1.775\*\*\* | -1.579\*\*\* | -1.931\*\*\* | -1.706\*\*\* |
|  | (0.243) | (0.232) | (0.254) | (0.185) |
| *RTAij,t* | 0.729\*\*\* | 0.540\*\*\* | 0.687\*\*\* | 0.563\*\*\* |
|  | (0.153) | (0.170) | (0.132) | (0.141) |
| *WTOij,t* | 0.146 | 0.323 | -0.326\*\* | 0.486\*\*\* |
|  | (0.182) | (0.233) | (0.128) | (0.142) |
| *ComLangij* | 0.416\* | 0.508\*\* | 0.127 | -0.204 |
|  | (0.232) | (0.213) | (0.394) | (0.296) |
| *ln Excvolij,t* | -0.066\*\* | -0.034 | -0.075\*\* | -0.039 |
|  | (0.026) | (0.026) | (0.031) | (0.026) |
| *ln AbsGDPpcDiffij,t* | 0.270\*\*\* | 0.453\*\*\* | -0.091 | 0.413\*\*\* |
|  | (0.087) | (0.088) | (0.127) | (0.097) |
| *Chinaj* | 4.861\*\*\* | 5.826\*\*\* | 1.263\*\*\* | 6.962\*\*\* |
|  | (1.141) | (1.475) | (0.353) | (1.095) |
| *Constant* | 5.535\*\* | 1.981 | 7.100\*\*\* | 3.402\* |
|  | (2.398) | (2.624) | (2.744) | (1.797) |
|  |  |  |  |  |
| Year F.E. | Yes | Yes | Yes | Yes |
| Exporter F.E. | Yes | Yes | Yes | Yes |
| Importer F.E. | Yes | Yes | Yes | Yes |
| RESET test  | 5.610\*\* | 4.160\*\* | 53.280\*\*\* | 19.010\*\*\* |
| R-squared | 0.746 | 0.807 | 0.897 | 0.849 |
| Observations | 69,676 | 69,676 | 69,676 | 69,676 |
| *Notes*: Poisson Pseudo-Maximum Likelihood (PPML) estimations. Exporter-importer clustered robust standard errors in parentheses. \*\*\*, \*\*, and \* indicate that coefficients are significant at the 1%, 5% and 10% levels, respectively. All variables are in logarithms, except dummy variables and agri-food exports. |