



Institute for
Economic Research
at the University of Munich



INSTITUTO
BRASILEIRO
DE ECONOMIA

Latin American Economic Survey

Dear respondent of the Latin American Economic Survey (LAES),

We are pleased to send you a report containing some results from the monthly pilot version of the LAES for Argentina.

Period	Economic Climate Index		Present Situation index		Expectations Index	
	Argentina	Latin America	Argentina	Latin America	Argentina	Latin America
jun/15	3.2	3.4	2.6	3.1	3.8	3.7
jul/15	3.6	3.5	2.5	2.9	4.7	4.1
aug/15	-	-	-	-	-	-
sep/15	2.8	2.9	2.2	2.6	3.4	3.2
oct/15	-	-	-	-	-	-
nov/15	4.1	4.0	1.9	3.4	6.3	4.5
dec/15	4.1	3.6	2.3	3.1	5.9	4.1
jan/16	-	-	-	-	-	-
feb/16	5.5	3.3	4.1	3.0	6.8	3.6
mar/16	5.3	3.5	3.7	3.0	6.8	4.0
apr/16	-	-	-	-	-	-
may/16	5.8	4.4	3.4	3.5	8.2	5.2
jun/16	5.8	3.9	3.2	3.1	8.3	4.6

Expectations*:

Period	Trade Balance		Inflation		Short Term Interest Rate		Exchange Rate (US\$)**	
	Argentina	Latin America	Argentina	Latin America	Argentina	Latin America	Argentina	Latin America
jun/15	2.2	5.0	6.2	5.7	7.0	6.3	2.6	5.0
jul/15	4.4	5.7	6.7	5.6	7.2	7.0	2.2	5.1
aug/15	-	-	-	-	-	-	-	-
sep/15	3.0	4.9	6.2	6.2	7.0	6.9	2.6	5.2
oct/15	-	-	-	-	-	-	-	-
nov/15	5.9	6.0	6.8	5.3	6.3	7.0	1.9	4.8
dec/15	6.3	5.9	8.6	5.4	7.7	7.2	2.8	4.9
jan/16	-	-	-	-	-	-	-	-
feb/16	7.2	5.6	5.4	6.3	4.6	6.7	3.7	4.8
mar/16	7.5	5.7	4.6	5.6	4.1	6.4	4.6	5.0
apr/16	-	-	-	-	-	-	-	-
may/16	6.8	6.0	2.6	4.6	1.8	4.9	4.2	5.7
jun/16	6.8	5.8	2.1	4.6	2.5	5.7	3.9	5.0

* 1: lower /deterioration

5: about the same / satisfactory

9: higher / improvement

** 1: US dollar undervalued

5: US dollar at about proper value

9: US dollar

Methodological Note

The Latin American Economic Survey aims at monitoring and forecasting economic trends, based on information supplied by experts in their respective countries. The individual responses are combined for each country without weighting. To reach the average value of each index, 9 points are assigned to positive responses (+), 5 to indifferent responses (=) and 1 to negative responses (-).

The ECI is an arithmetic mean of the Present Situation Index (PSI) and the Expectations Index (EI).

For more information, please refer to the methodological note contained in the quarterly report of the World Economic Survey.

We deeply appreciate your participation in the survey and look forward to your valuable contribution in the future.

Sincerely,



ALOÍSIO CAMPELO JUNIOR
Coordinator of Tendency Surveys
Getulio Vargas Foundation



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