

Online Appendix for “The Impact of US Financial Uncertainty Shocks on Emerging Market Economies: An International Credit Channel”*

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International Monetary Fund

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1 IRFs for individual countries

1.1 Robustness checks

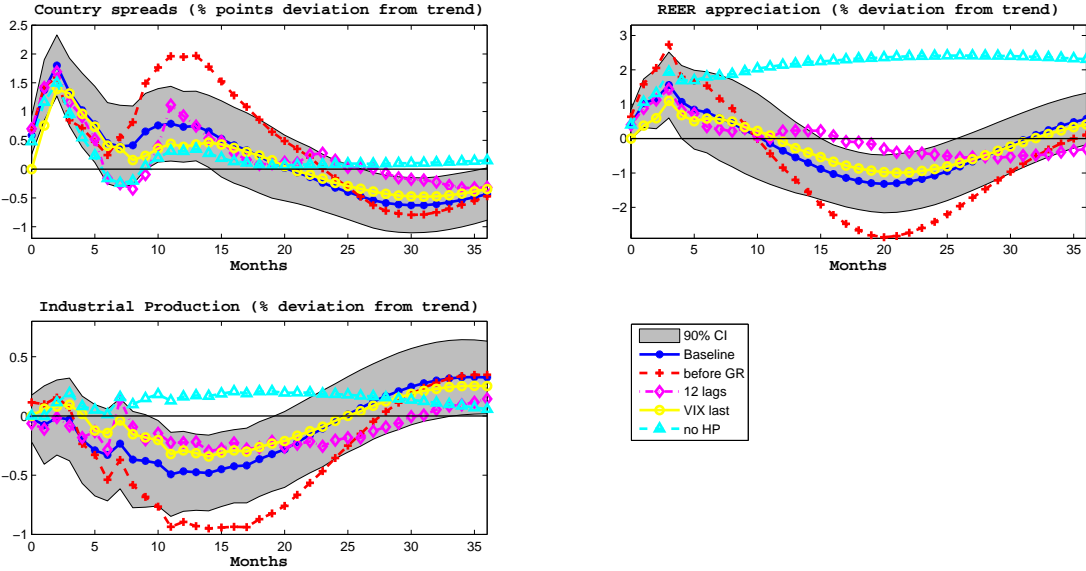


Figure 1: Responses of Argentina to a one standard deviation increase in the VIX

*This is an online appendix for the paper “The Impact of US Financial Uncertainty Shocks on Emerging Market Economies: An International Credit Channel”, which includes all the impulse-response functions from individual VARs for i) robustness checks in Section 4.4 and ii) the extension of VARs in Section 4.5.

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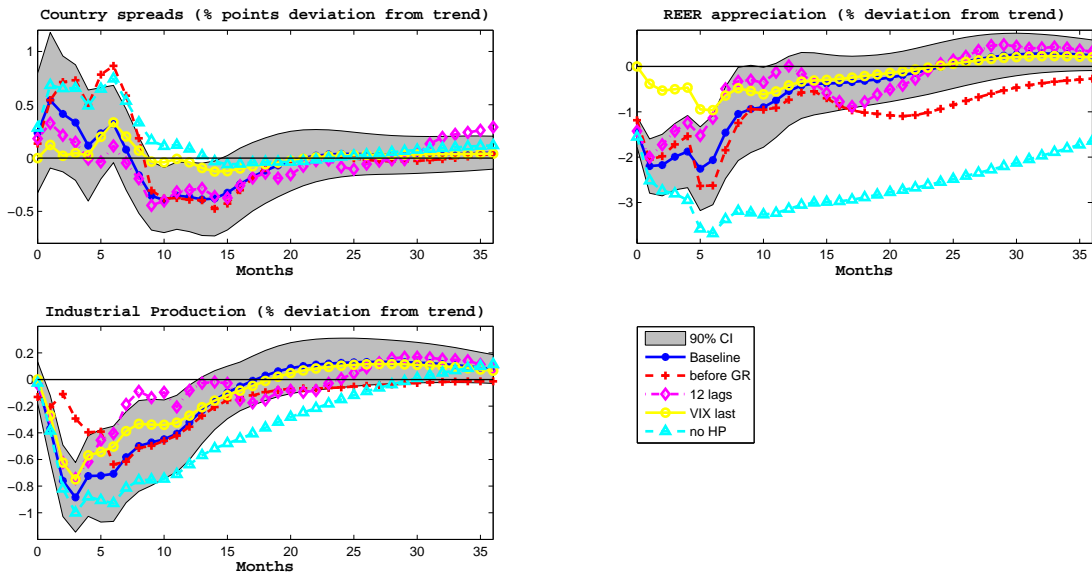


Figure 2: Responses of Brazil to a one standard deviation increase in the VIX

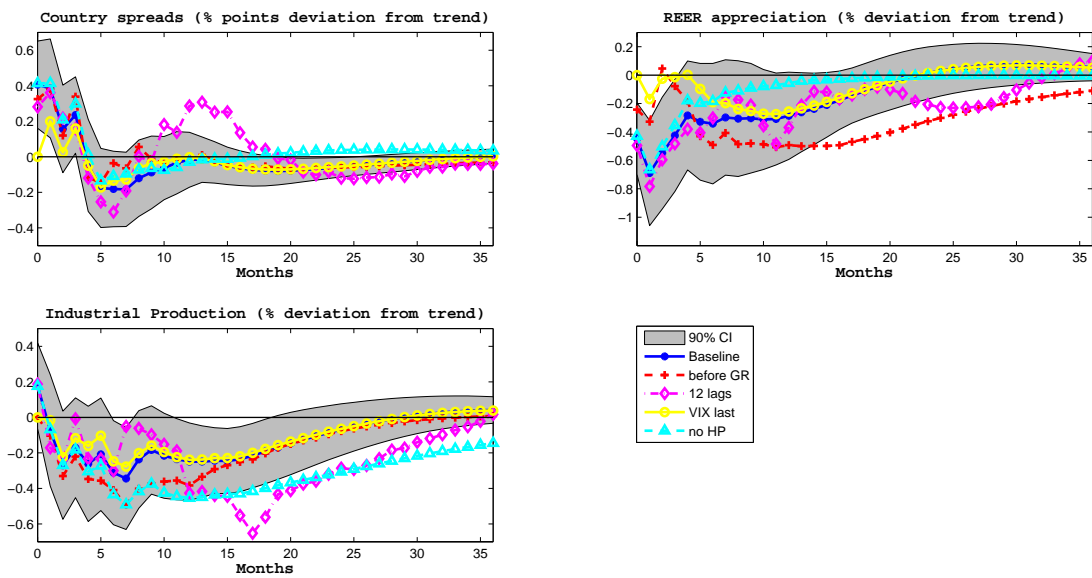


Figure 3: Responses of Chile to a one standard deviation increase in the VIX

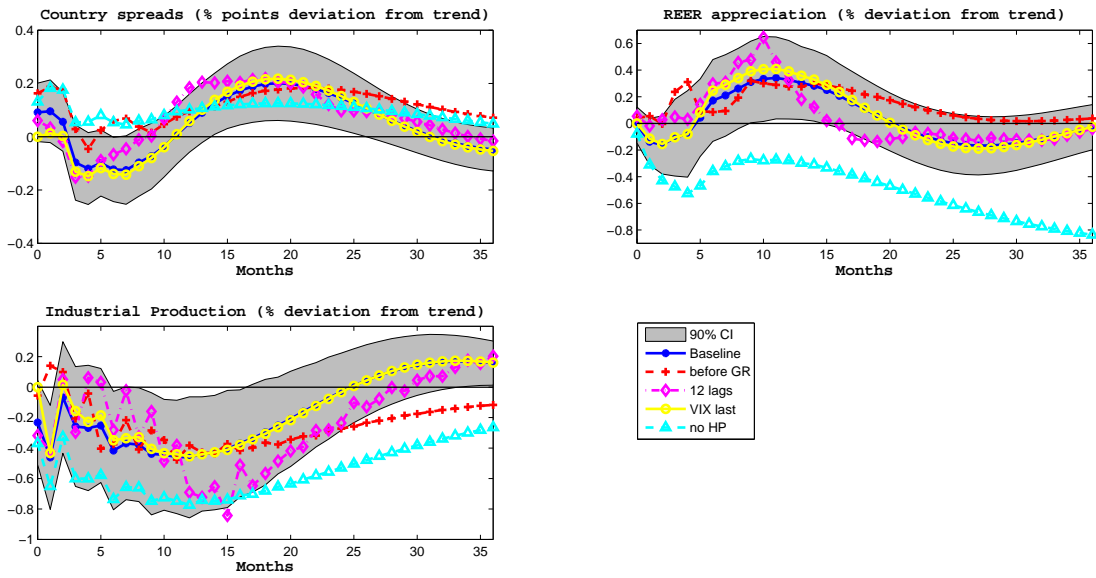


Figure 4: Responses of Czech to a one standard deviation increase in the VIX

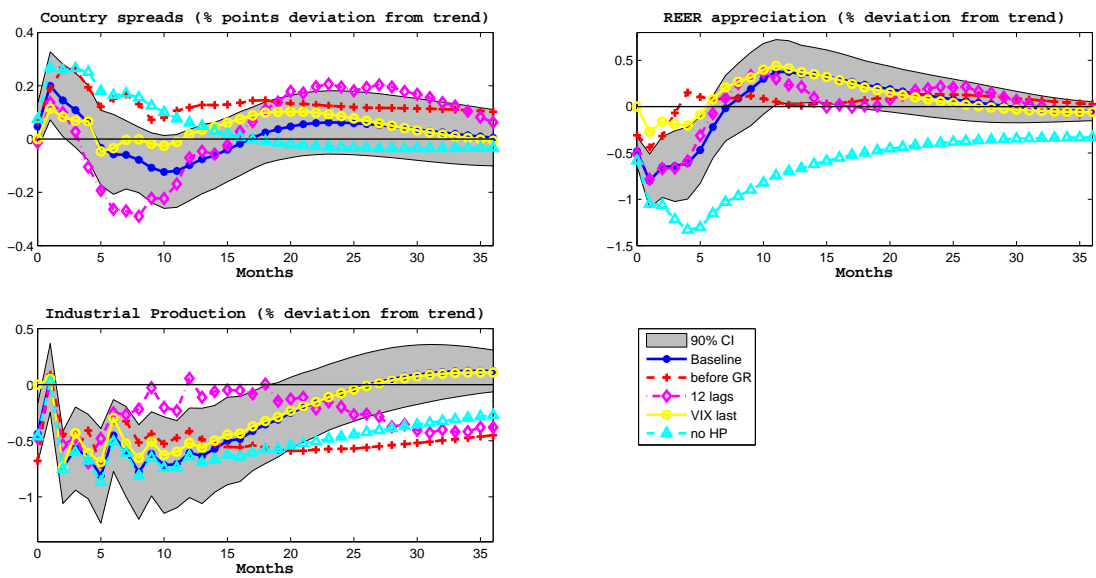


Figure 5: Responses of Hungary to a one standard deviation increase in the VIX

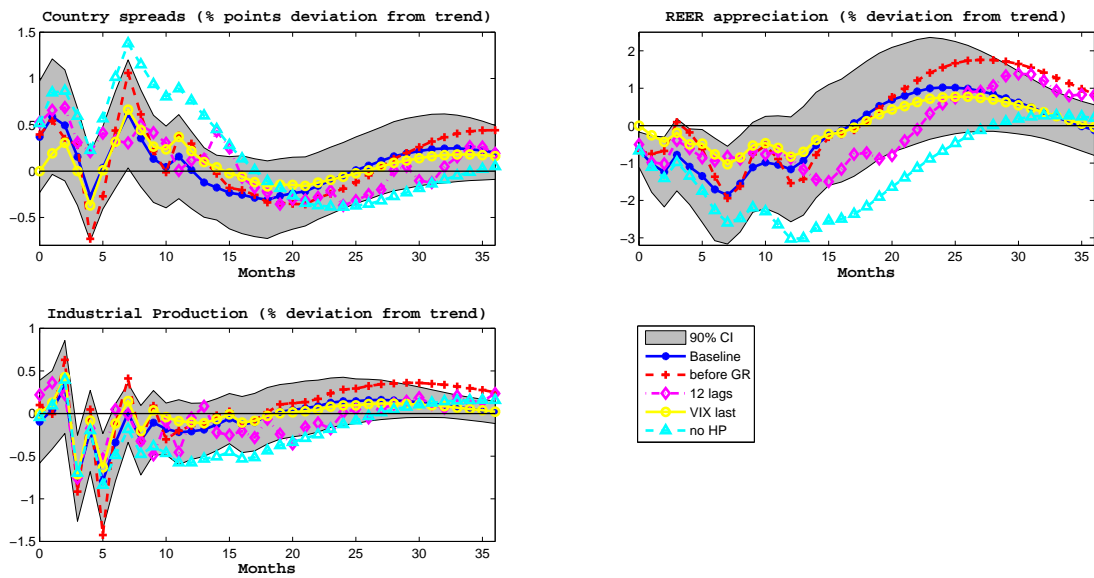


Figure 6: Responses of Indonesia to a one standard deviation increase in the VIX

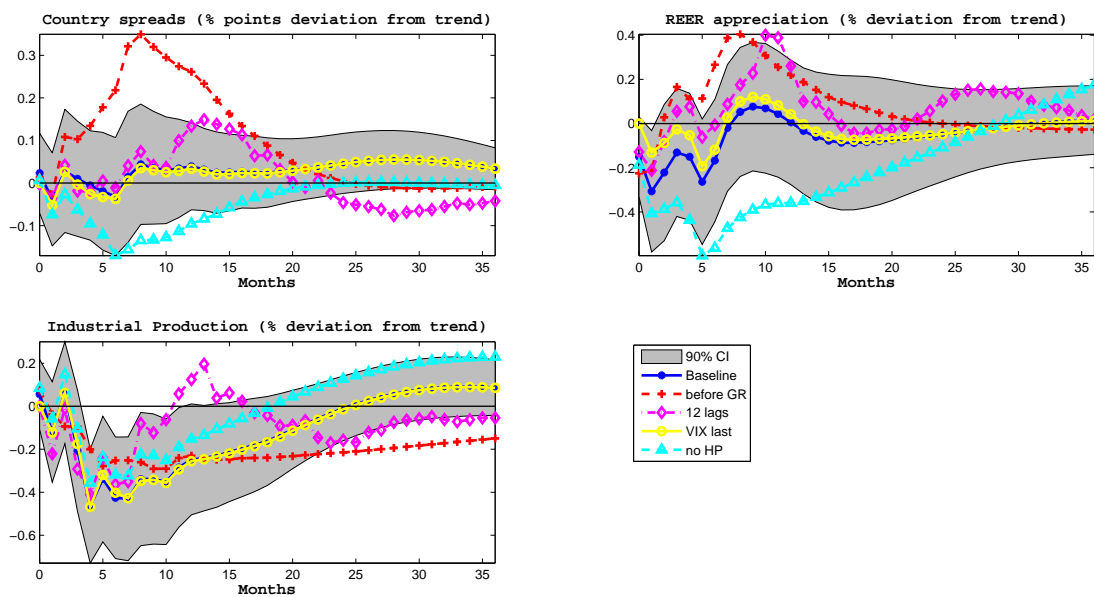


Figure 7: Responses of Israel to a one standard deviation increase in the VIX

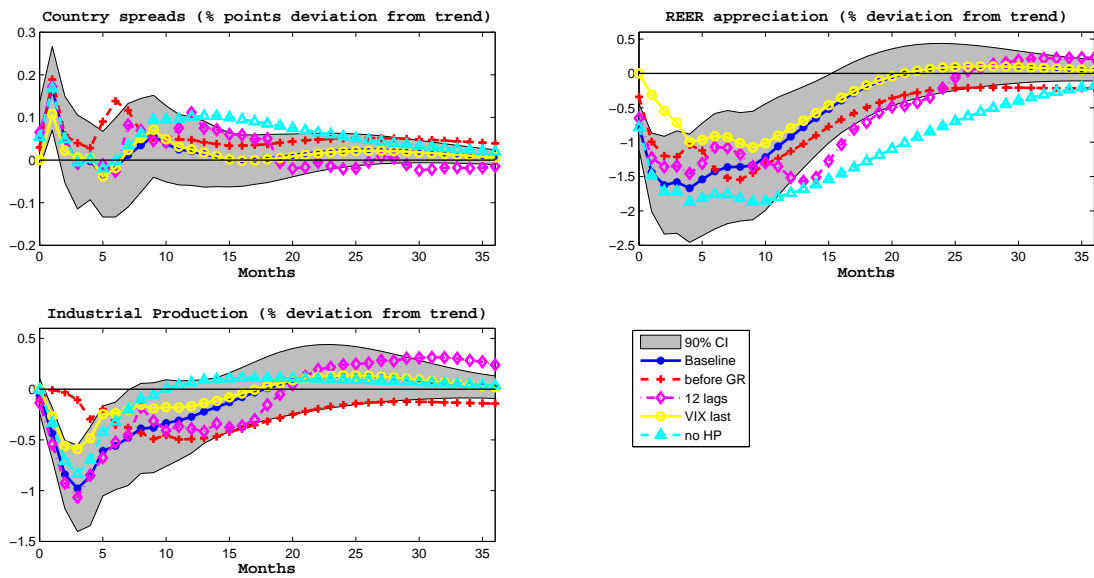


Figure 8: Responses of Korea to a one standard deviation increase in the VIX

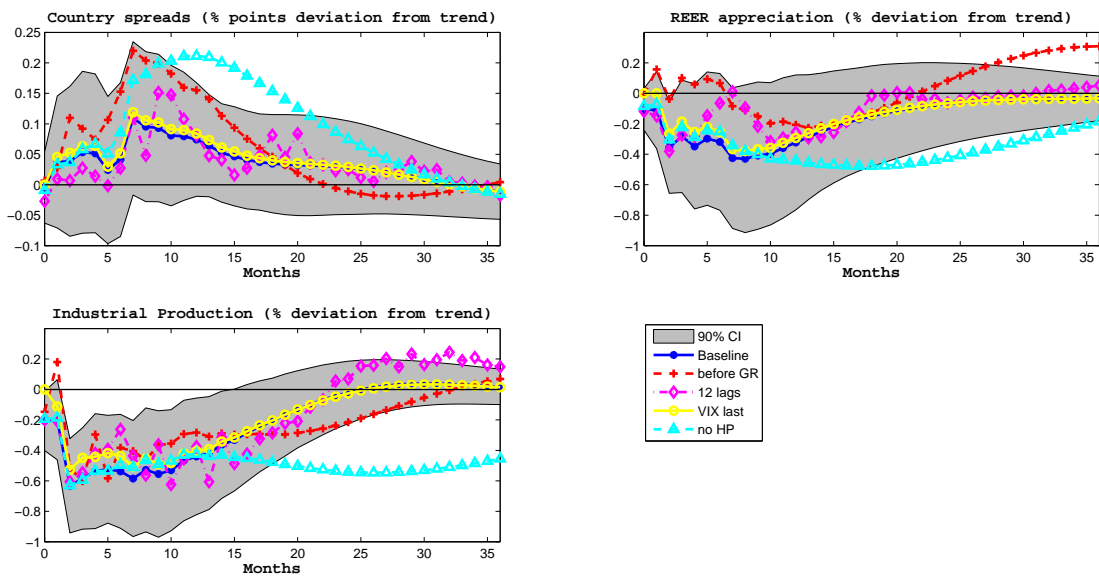


Figure 9: Responses of Malaysia to a one standard deviation increase in the VIX

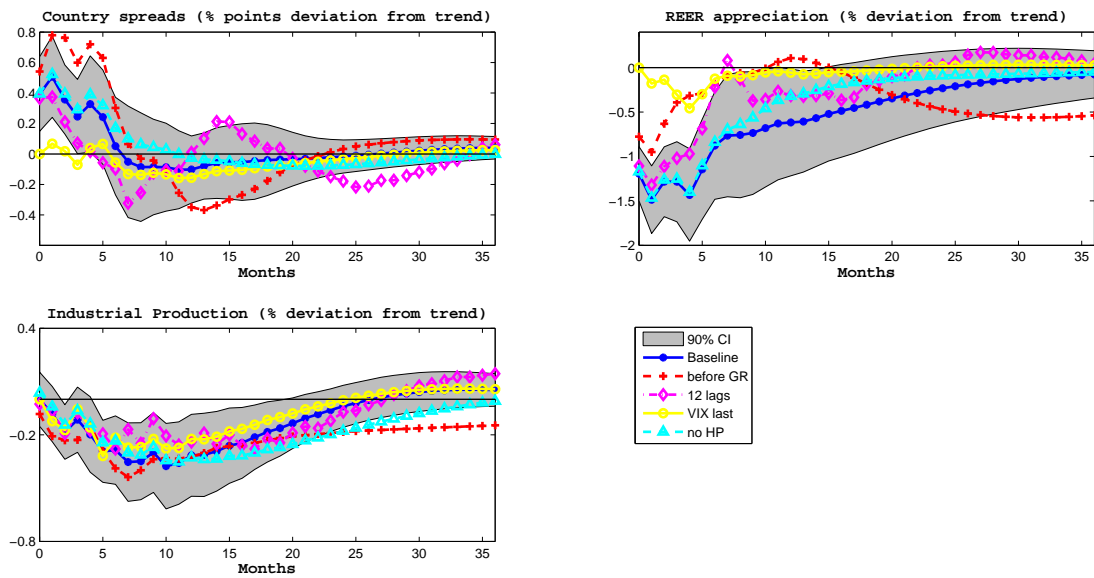


Figure 10: Responses of Mexico to a one standard deviation increase in the VIX

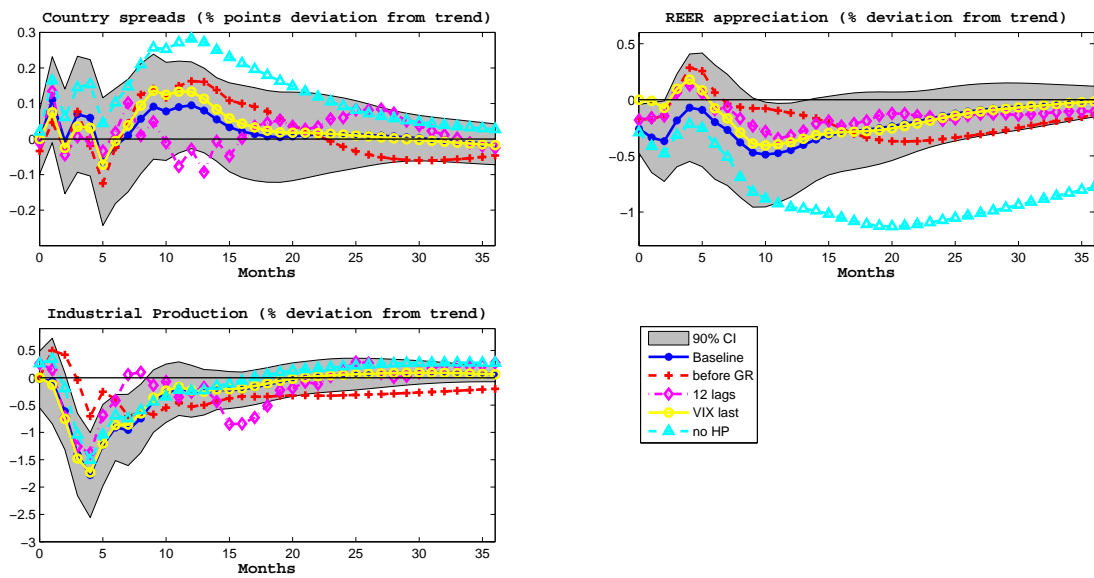


Figure 11: Responses of Philippines to a one standard deviation increase in the VIX

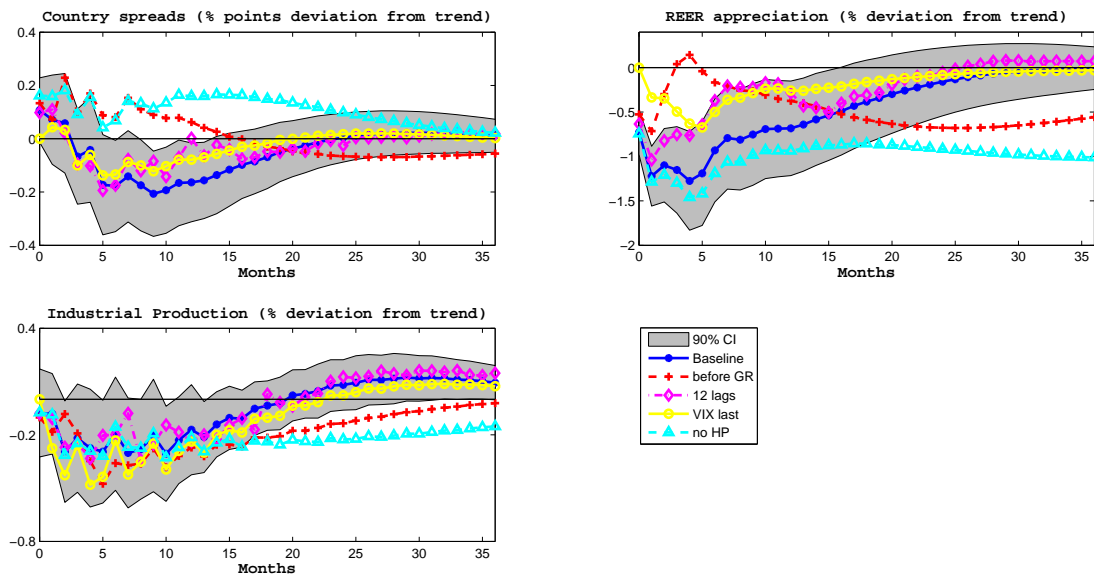


Figure 12: Responses of Poland to a one standard deviation increase in the VIX

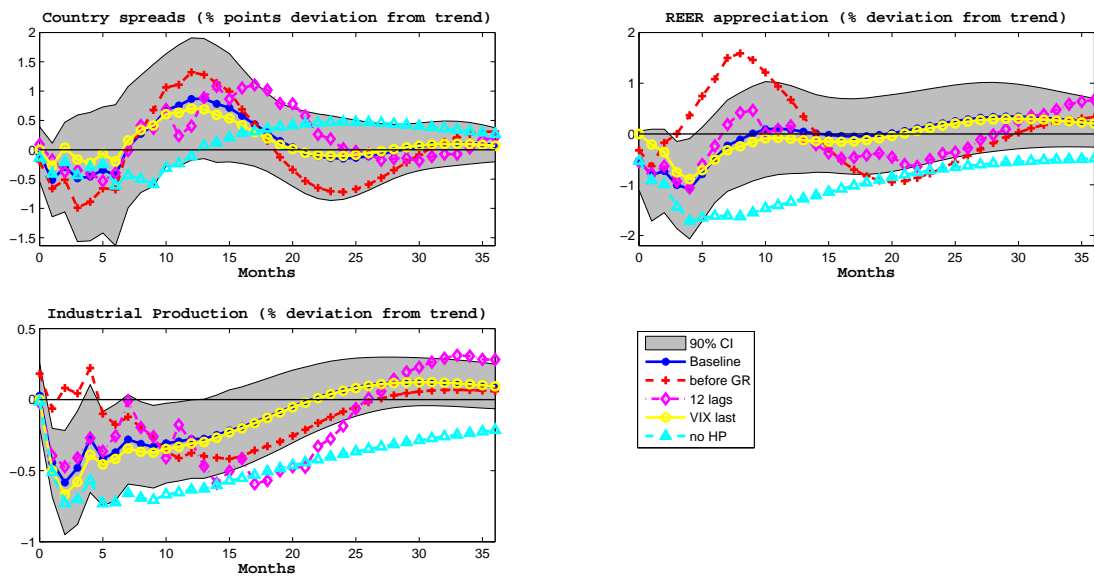


Figure 13: Responses of Russia to a one standard deviation increase in the VIX

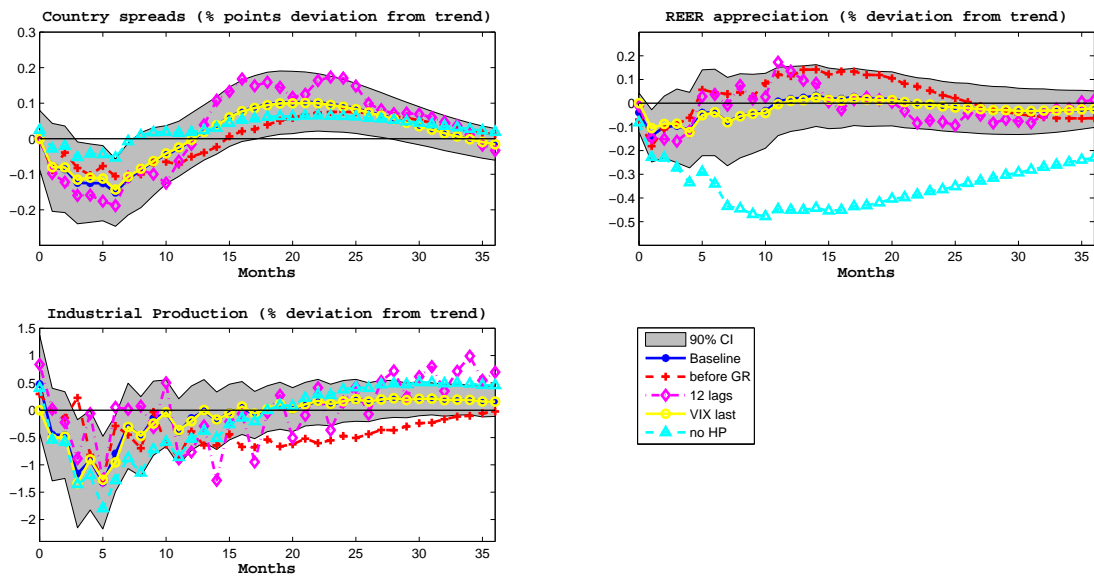


Figure 14: Responses of Singapore to a one standard deviation increase in the VIX

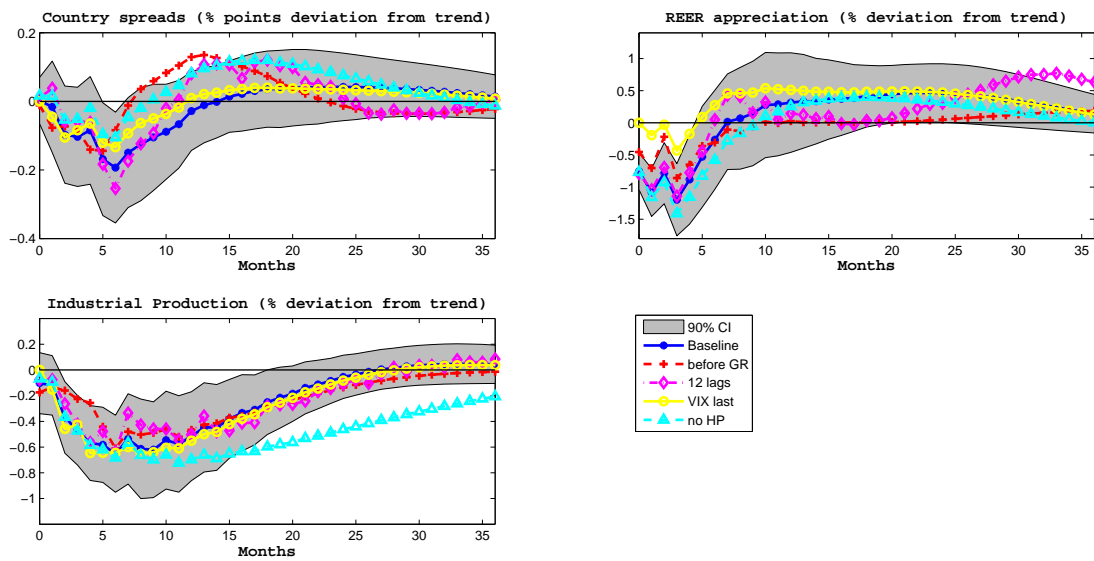


Figure 15: Responses of South Africa to a one standard deviation increase in the VIX

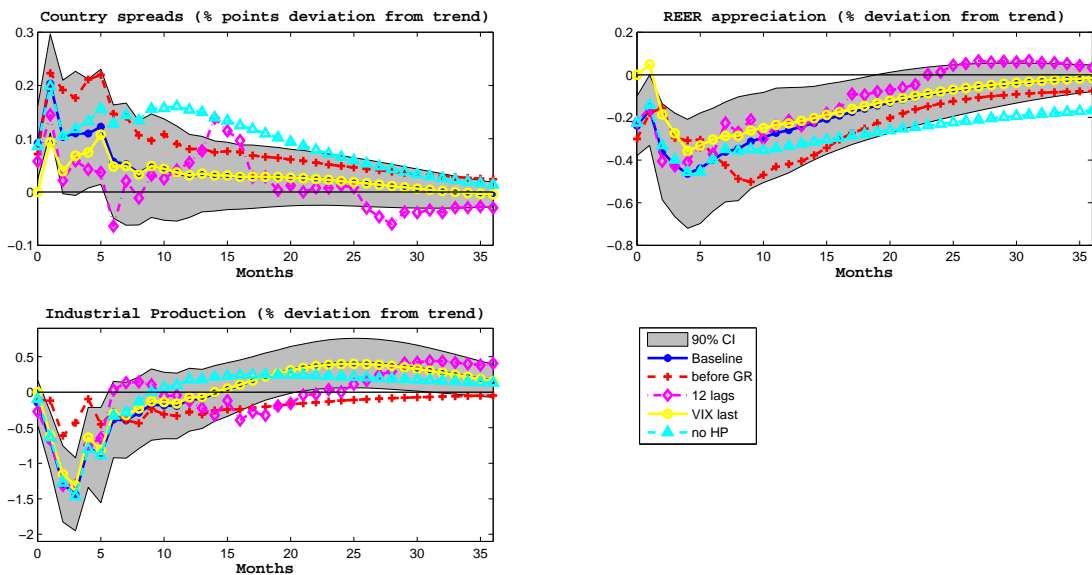


Figure 16: Responses of Taiwan to a one standard deviation increase in the VIX

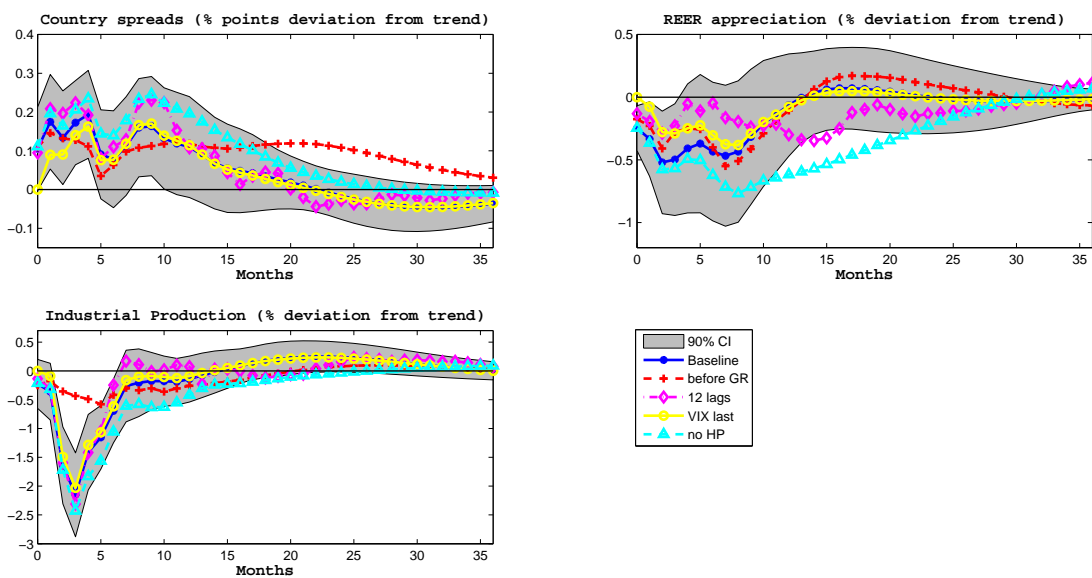


Figure 17: Responses of Thailand to a one standard deviation increase in the VIX

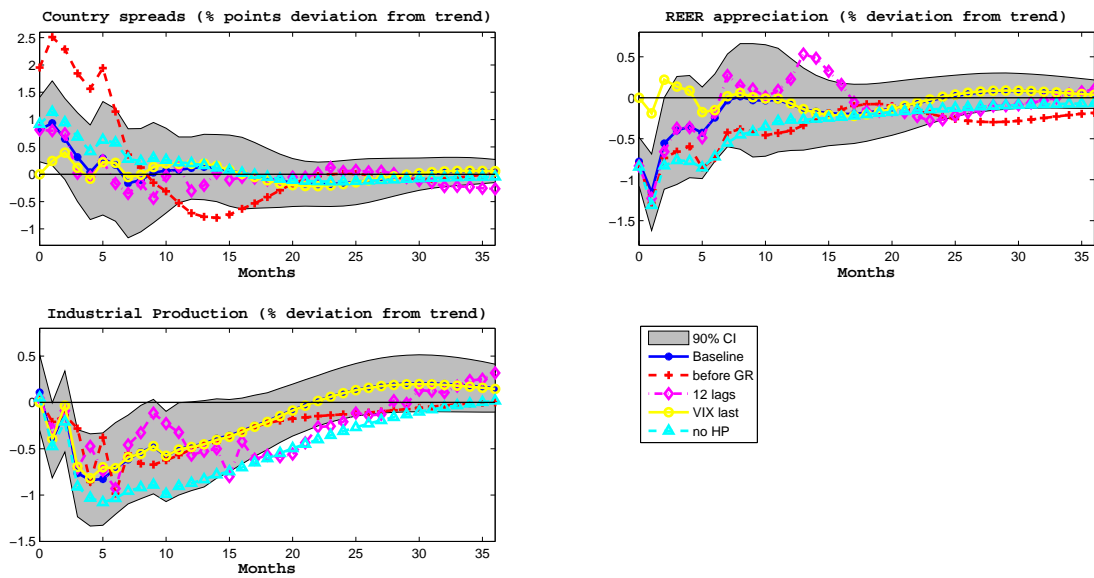


Figure 18: Responses of Turkey to a one standard deviation increase in the VIX

1.2 Extended VARs

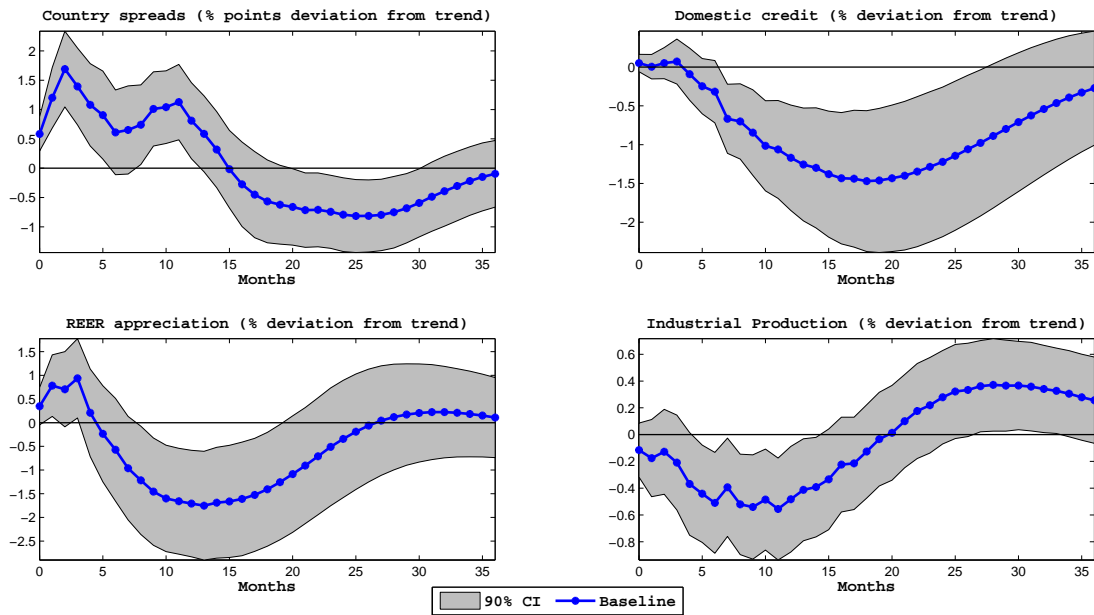


Figure 19: Responses of Argentina to a one standard deviation increase in the VIX

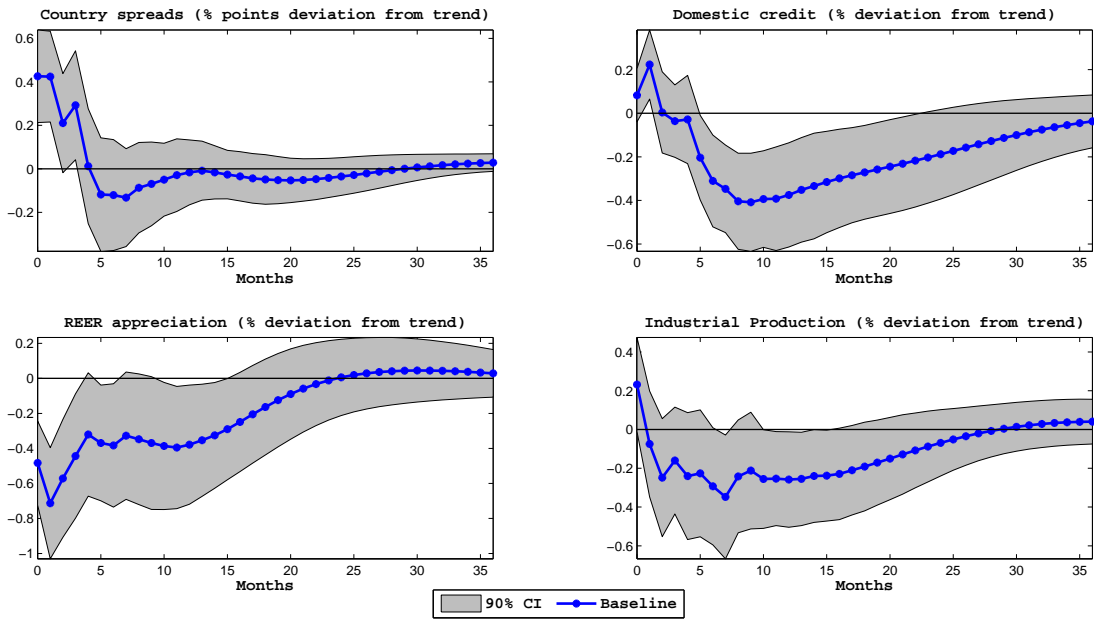


Figure 20: Responses of Chile to a one standard deviation increase in the VIX

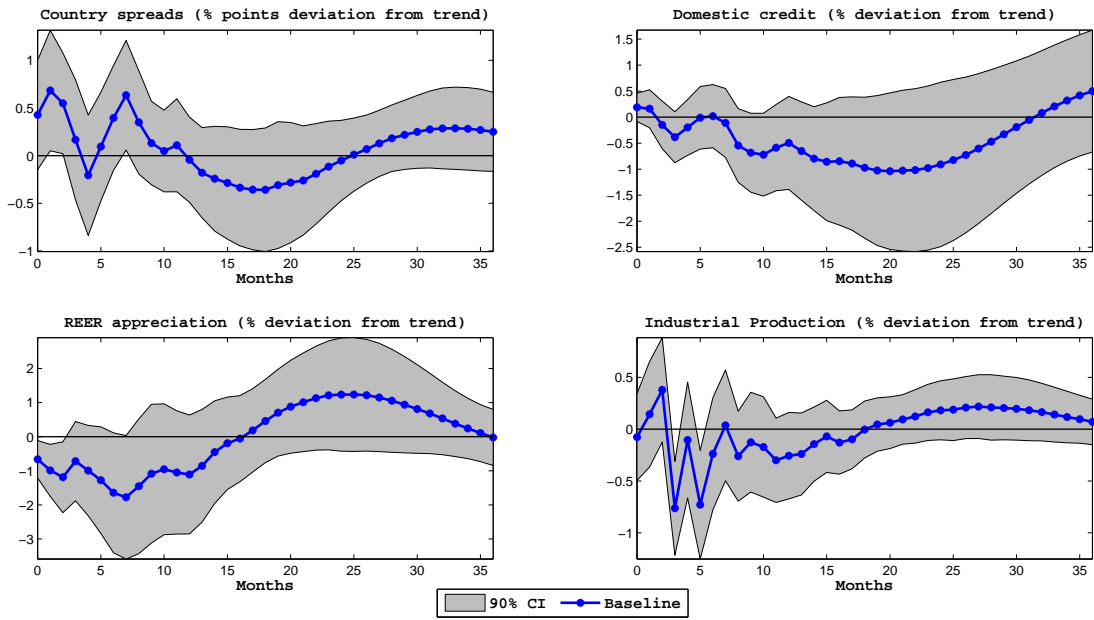


Figure 21: Responses of Indonesia to a one standard deviation increase in the VIX

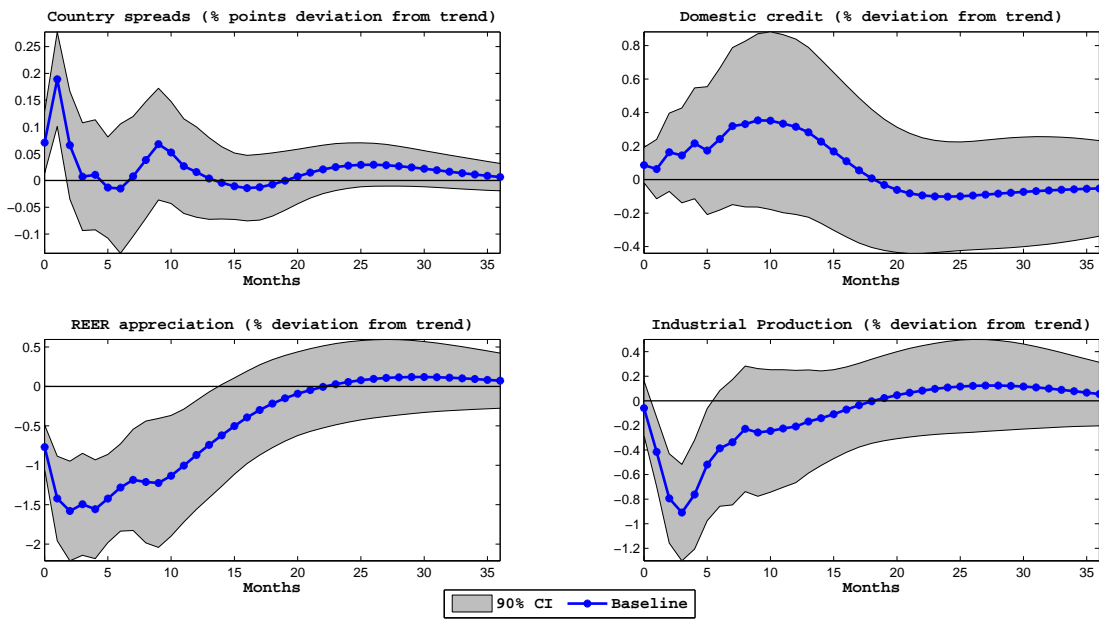


Figure 22: Responses of Korea to a one standard deviation increase in the VIX

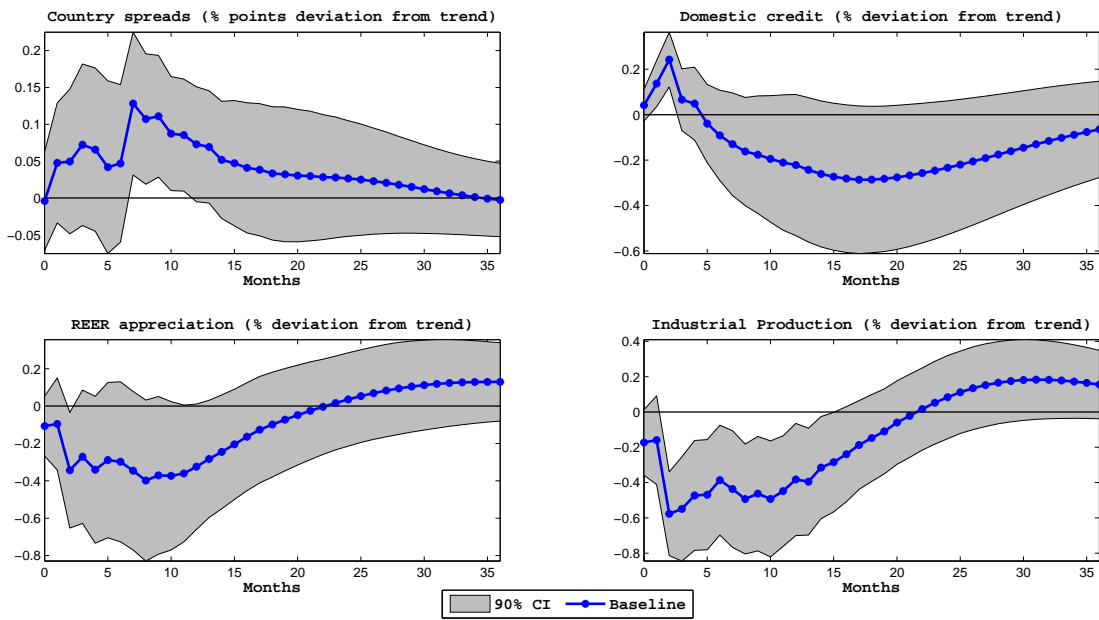


Figure 23: Responses of Malaysia to a one standard deviation increase in the VIX

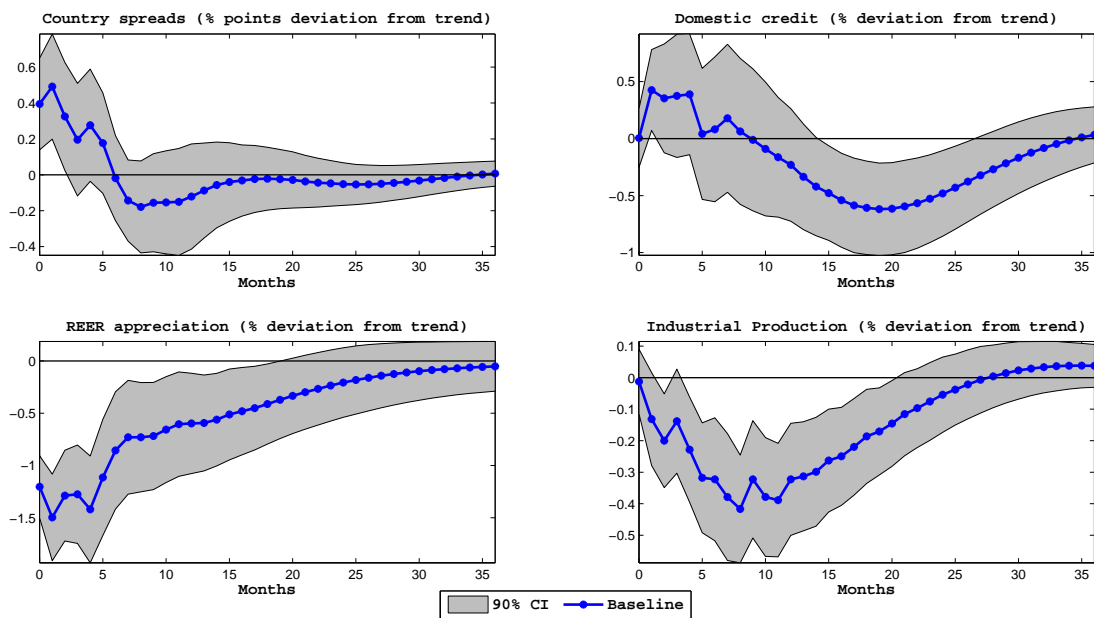


Figure 24: Responses of Mexico to a one standard deviation increase in the VIX

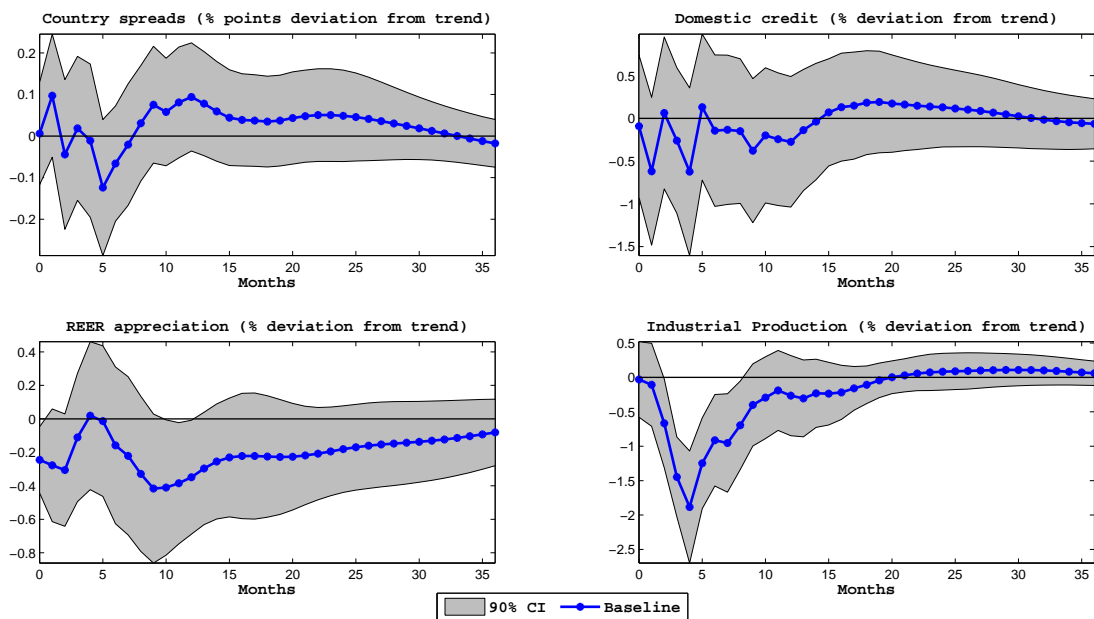


Figure 25: Responses of Philippines to a one standard deviation increase in the VIX

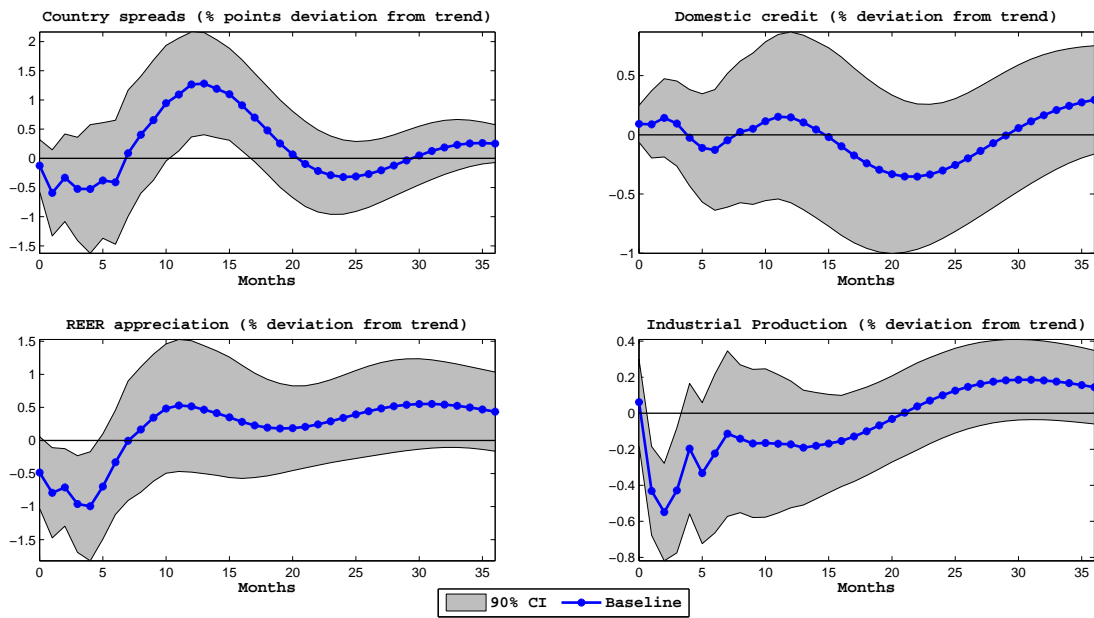


Figure 26: Responses of Russia to a one standard deviation increase in the VIX

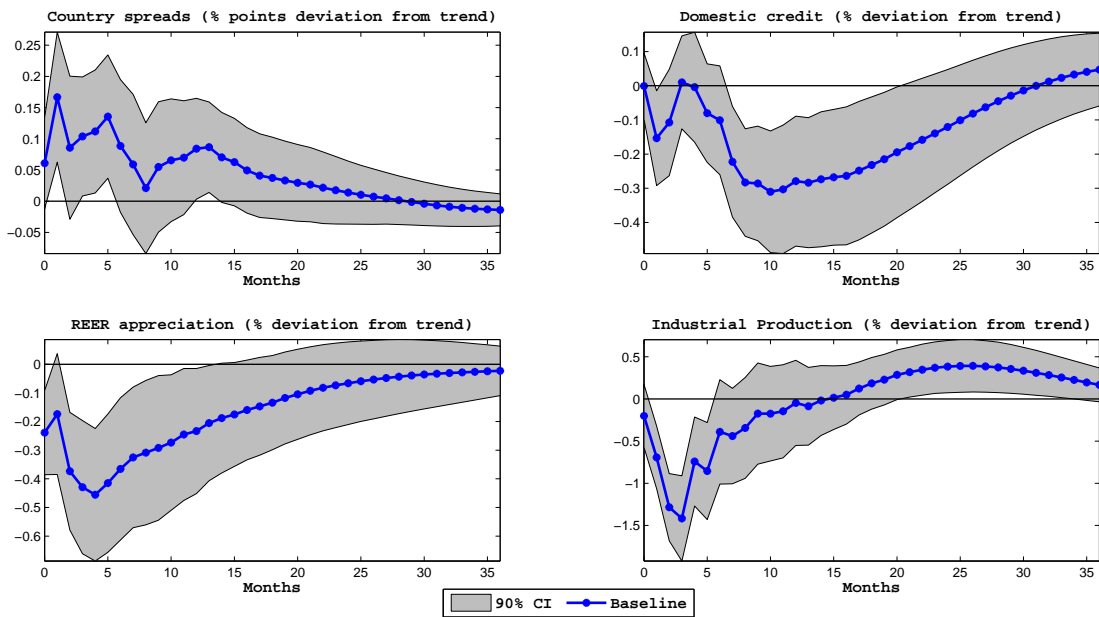


Figure 27: Responses of Taiwan to a one standard deviation increase in the VIX

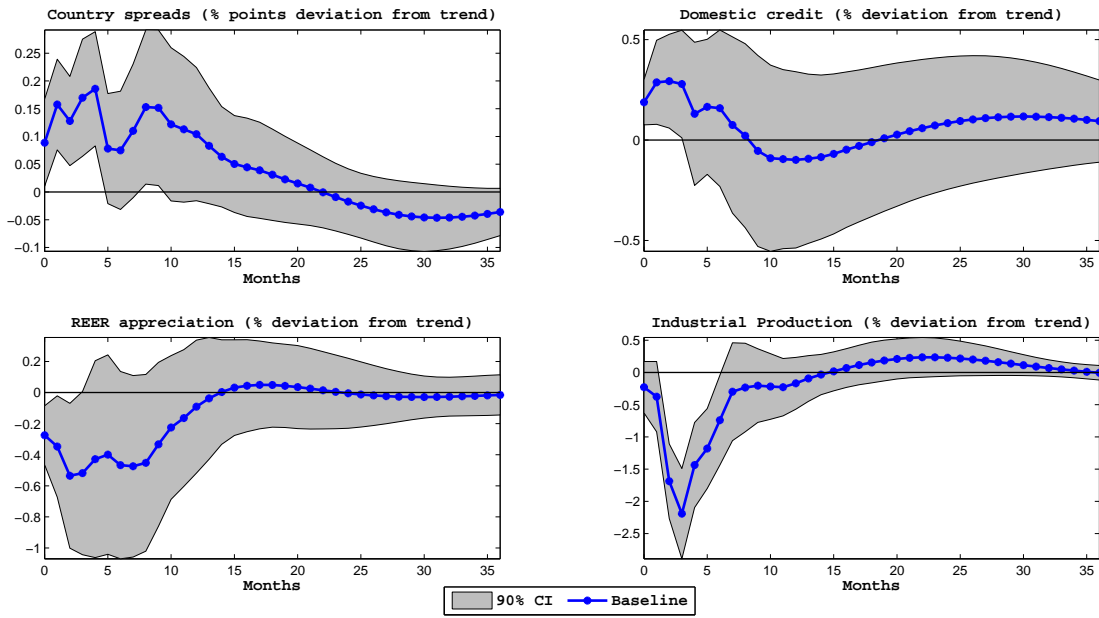


Figure 28: Responses of Thailand to a one standard deviation increase in the VIX

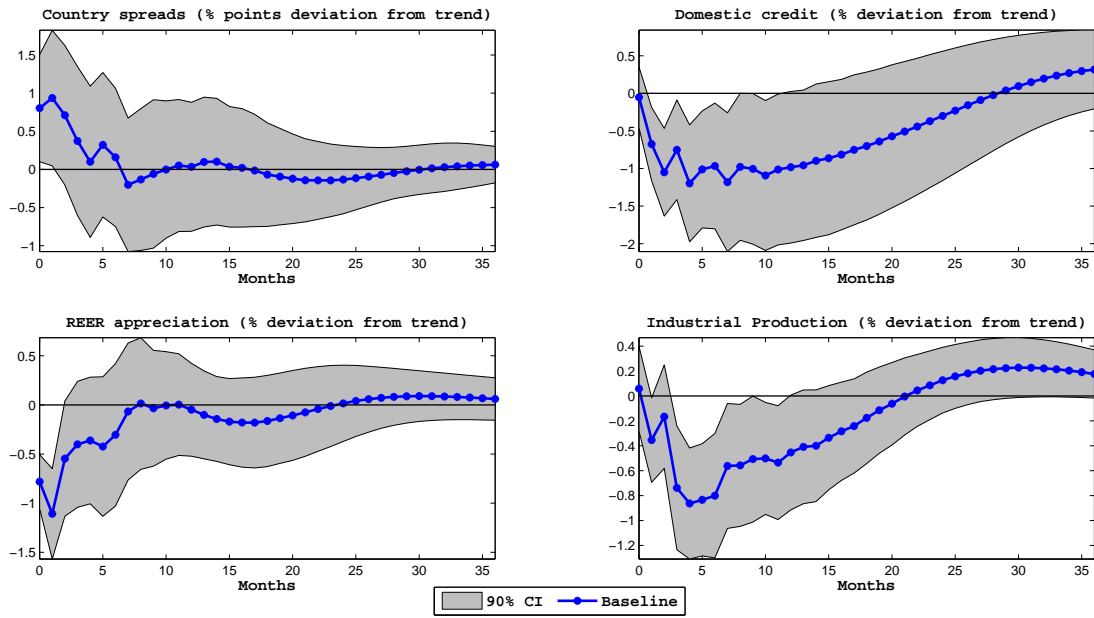


Figure 29: Responses of Turkey to a one standard deviation increase in the VIX