Foreign and Domestic Shocks: An approach to their relative importance and the case of Colombia.

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It is known that the Colombian economy as well as the most of the Latin American economies experienced a period of relative economic stability until the end of seventies. However, since the early eighties, a common fact in these economies but Colombia, was a debt repudiation process, economic recession and a backward movement in their economic growth and development processes. This gives raise to what is known as Latin America's lost decade.

Fuente: https://www.banrep.gov.co/en/news/events/foreign-domestic-shocks-07-october-2005