

Keep in mind

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We extend the framework of Diebold and Yilmaz [2009] and Diebold and Yilmaz [2012] and construct a spillover index using a DGG-GARCH framework to model the multivariate of Latin American countries. Our results show that Brazil is a net volatility transmitter most of

the economic period while Chile, Colombia and Mexico are not included. This total will be verified States to Latin America substantially increased around the Lehman Brothers episode, United

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