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Appendix B Table of Symbols

Symbol	Interpretation
\boldsymbol{B}_{t}	bias of the regime at time t
E_{t}	parity at time t ; i.e., the number of units of local currency per unit of foreign exchange at the official exchange rate (also called the nominal exchange rate)
EER_{ii}	effective exchange rate for the ith transaction category at time t
$M_{i}(t)$	money supply of the jth country at time t
n_{i_t}	value of all surcharges against imports of commodity <i>i</i> per dollar c.i.f. expressed as a percentage of the c.i.f. price
$P_{i}(t)$	price level of the jth country at time t
$PR_{m_{it}}$	premium on an import license for the <i>i</i> th commodity at time t
P_{it}	domestic price of the ith commodity
q_{it}	foreign price of the ith commodity expressed in foreign currency
r_{i_t} .	value of export-encouragement schemes, other than outright subsidies, per dollar of exports f.o.b. of the ith export category expressed as a percent of the f.o.b. price
S_{i_t}	$1+s_{i_t}+r_{i_t}$
S _{it}	subsidy (or tax, in which case s_{i_1} is negative) per dollar of exports f.o.b. of the <i>i</i> th commodity, expressed as a percent of the f.o.b. price.
$T_{i_{\bullet}}$	$1 + n_{i_k} + t_{i_k}$
t_{i_t}	the ad valorem tariff on the ith commodity
$X_i(t)$	ith country's dollar export earnings of traditional or nontraditional exports at time t
$XEER_{i}(t)$	the PLD-EER for exports (of traditional and nontraditional commodities separately) for the <i>i</i> th country