Argentina: Fiscal and External Challenges

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Multilateral and Bilateral Real Exchange Rate (Foreign Currency/Arg$)
Fiscal & External Balances (% of GDP)

- **External Balance**
- **Fiscal Balance (Federal+Provinces)**
How much of the External Imbalance is financed by FDI?

**Diagram:**
- **Y-axis:** %
  - Range: -8.0% to 8.0%
- **X-axis:** Years (1992-2020)
- **Legend:**
  - External Needs
  - Foreign Direct Investment

The diagram shows the percentage of external imbalance financed by FDI from 1992 to 2020, with years marked at the bottom. The bars indicate the contribution of External Needs and Foreign Direct Investment to the external imbalance for each year.