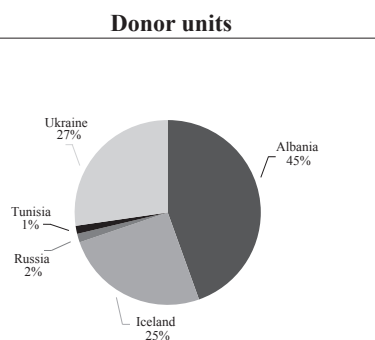


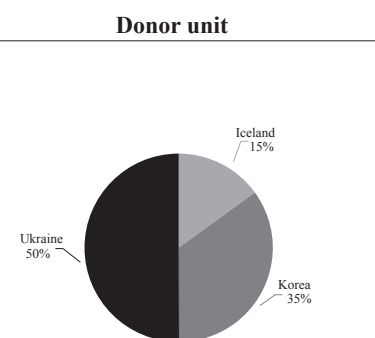
TABLE A2

Pre-EU predictor characteristic for all macroeconomic indicators and its compositions of country weighs of donor units

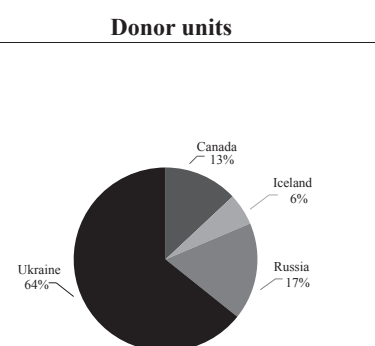
GDP pc	Actual	Synthetic
Trade	76.59	78.16
Pop_gr	-0.47	-0.17
Inv_GDP	22.44	25.45
Sch_TE	41.02	44.95
GDP pc		
1996	9.25	9.44
2008	15.20	14.92
2009	14.10	13.99
2010	13.94	13.74
2011	13.97	14.00
2012	13.67	14.13



Consumption	Actual	Synthetic
Trade	76.59	86.55
GDP_gr	2.33	3.08
Pop_gr	-0.47	-0.02
Inv_GDP	22.44	24.58
Sch_TE	41.02	70.55
Consumption		
1995	5.25	5.56
2009	8.54	8.12
2010	8.36	8.33
2011	8.48	8.64
2012	8.30	8.83



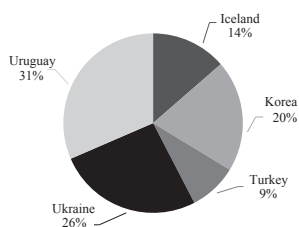
Investments	Actual	Synthetic
Trade	76.59	82.70
GDP_gr	2.33	2.28
Pop_gr	-0.47	-0.26
Sch_TE	41.02	65.33
Investments		
1996	1.51	1.74
2000	1.85	2.26
2007	3.71	3.65
2008	4.05	3.63
2009	3.47	2.89
2011	2.88	3.03
2012	2.80	3.27



Expenditures	Actual	Synthetic
Trade	76.59	70.38
GDP_gr	2.33	3.24
Pop_gr	-0.47	0.30
Inv_GDP	22.44	21.99
Sch_TE	41.02	56.90

Expenditures	Actual	Synthetic
1996	2.02	2.04
1999	2.24	2.21
2002	2.31	2.38
2009	2.88	2.86
2012	2.87	2.91

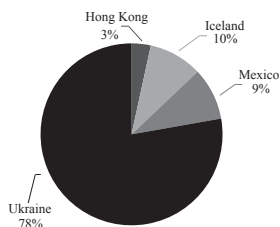
## Donor units



Import	Actual	Synthetic
Trade	76.59	99.95
Pop_gr	-0.47	-0.29
Inv_GDP	22.44	20.73
GDP_gr	2.33	1.92
REER	95.75	94.45
Sch_TE	41.02	59.32

Import	Actual	Synthetic
1995	2.47	2.93
1996	2.76	3.21
2004	5.42	4.88
2008	6.80	6.06
2009	5.42	4.82
2011	5.42	5.79
2012	5.31	5.99

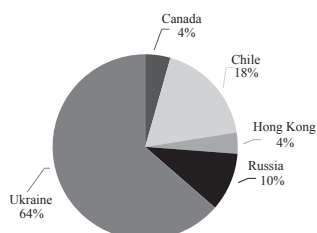
## Donor units



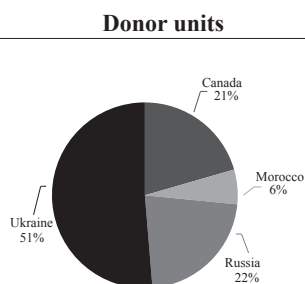
Export	Actual	Synthetic
Trade	76.59	95.78
Pop_gr	-0.47	-0.19
Inv_GDP	22.44	20.92
GDP_gr	2.33	2.51
REER	95.75	95.7
Sch_TE	41.02	60.58

Export	Actual	Synthetic
1996	2.71	2.90
1998	2.90	3.03
2000	3.40	3.56
2003	4.34	4.10
2008	5.40	5.33
2012	5.11	5.36

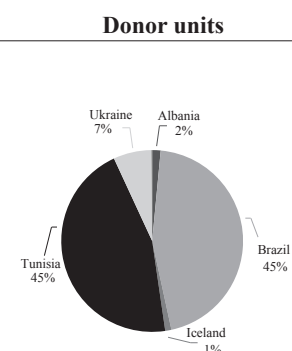
## Donor units



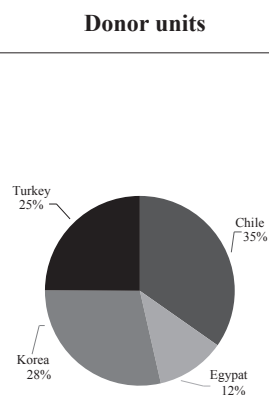
Income	Actual	Synthetic
Trade	76.59	81.41
GDP_gr	2.33	2.39
Un_empl	12.58	8.67
Dep_ratio	48.96	45.48
Income		
2000	8.10	8.71
2008	12.17	11.84
2012	10.97	11.88



Savings	Actual	Synthetic
Trade	76.59	60.88
GDP_gr	2.33	3.58
Un_empl	12.58	11.20
Dep_ratio	48.96	51.68
Savings		
1996	17.48	17.80
2001	19.14	18.66
2003	18.92	19.21
2005	19.61	19.81
2008	19.90	19.99
2012	16.57	16.52

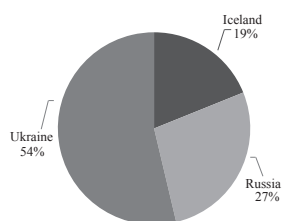


Labour productivity	Actual	Synthetic
Trade	76.59	64.31
GDP_gr	2.33	4.69
Inv_GDP	22.44	25.67
Pop_gr	-0.47	1.06
Labour productivity		
1995	36.90	40.67
1999	45.66	46.94
2002	55.74	51.57
2005	60.15	58.65
2008	64.43	63.17
2009	60.26	62.28
2010	61.86	63.27
2012	65.35	65.71



Industry value added	Actual	Synthetic
Trade	76.59	83.01
GDP_gr	2.33	2.43
Inv_GDP	22.44	20.45
Empl_ind	29.25	25.84
Pop_gr	-0.47	-0.24

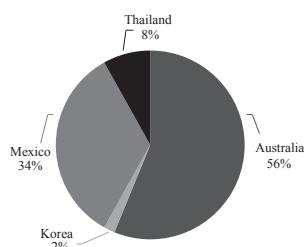
## Donor units



Industry value added	Actual	Synthetic
1996	2.12	2.30
2008	3.77	3.55
2009	3.37	3.01
2012	2.83	3.25

Agricultural value added	Actual	Synthetic
Trade	76.59	47.08
GDP_gr	2.33	2.82
Inv_GDP	22.44	19.34
Empl_agri	15.85	9.77
Agri_land	26.22	49.86

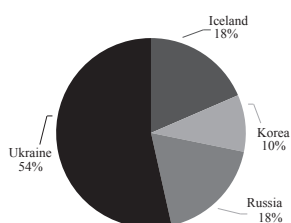
## Donor units



Agricultural value added	Actual	Synthetic
2008	.57	.56
2012	.41	.50

Services value added	Actual	Synthetic
Trade	76.59	84.53
GDP_gr	2.33	2.60
Inv_GDP	22.44	21.64
Empl_ser	54.89	57.30

## Donor units

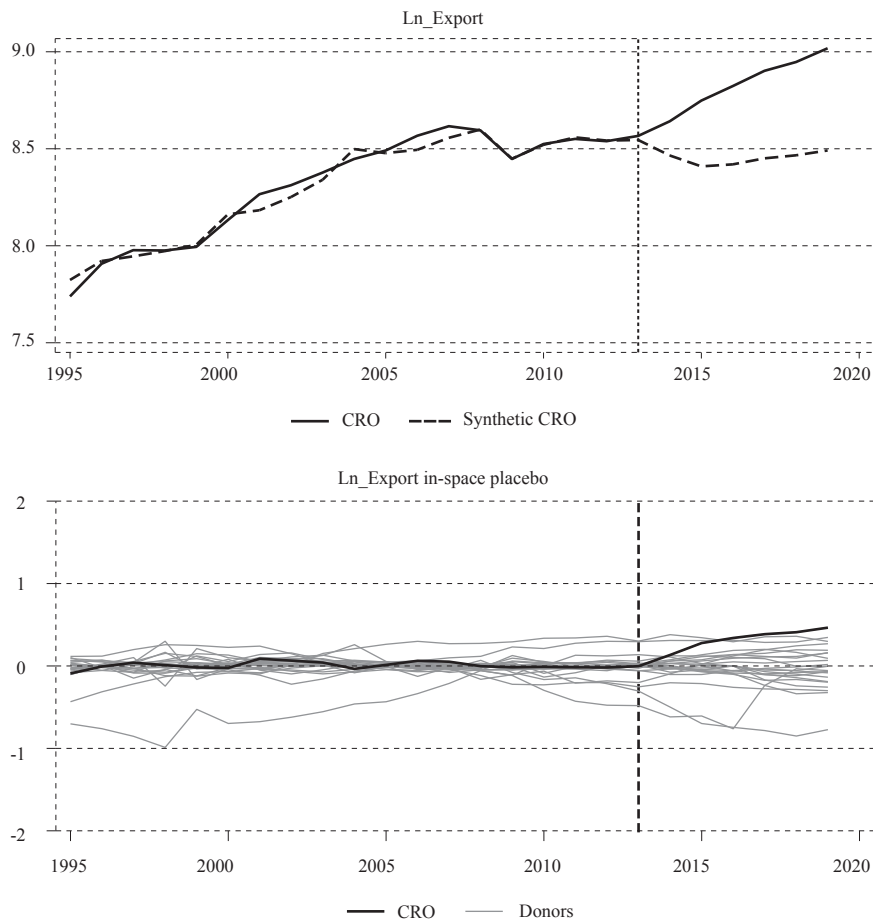


Services value added	Actual	Synthetic
1995	4.90	4.88
2000	5.84	6.06
2005	7.56	7.31
2009	8.08	8.05
2012	8.27	8.41

Note: All macroeconomic indicators are expressed in per capita terms (in thousands, constant 2010 US\$), exception are savings which is expressed in percentage of GDP and labour productivity which is expressed in thousands, constant 2017 PPP \$.

Source: Author.

**FIGURE A1**  
Synthetic control method for export



List of countries for random donor sample: Afghanistan, Albania, Algeria, Angola, Antigua and Barbuda, Argentina, Armenia, Australia, Azerbaijan, The Bahamas, Bahrain, Bangladesh, Barbados, Belarus, Belize, Benin, Bermuda, Bhutan, Bolivia, Bosnia and Herzegovina, Botswana, Brazil, Brunei Darussalam, Burkina Faso, Burundi, Cabo Verde, Cambodia, Cameroon, Canada, Central African Republic, Chad, Chile, China, Colombia, Comoros, Congo Dem. Rep., Congo Rep., Costa Rica, Cote d'Ivoire, Cuba, Djibouti, Dominica, Dominican Republic, Ecuador, Egypt Arab Rep., El Salvador, Equatorial Guinea, Eritrea, Ethiopia, Fiji, Gabon, The Gambia, Georgia, Ghana, Grenada, Guatemala, Guinea, Guinea-Bissau, Guyana, Haiti, Honduras, Hong Kong SAR China, Iceland, India, Indonesia, Iran Islamic Rep., Iraq, Israel, Jamaica, Japan, Jordan, Kazakhstan, Kenya, Kiribati, Korea Rep., Kuwait, Kyrgyz Republic, Lao PDR, Lebanon, Lesotho, Liberia, Libya, Macao SAR China, Madagascar, Malawi, Malaysia, Maldives, Mali, Marshall Islands, Mauritania, Mauritius, Mexico, Micronesia Fed. Sis., Moldova, Mongolia, Montenegro, Morocco, Mozambique, Namibia, Nepal, New Zealand, Nicaragua, Niger, Nigeria, North Macedonia, Norway, Oman, Pakistan, Palau, Panama, Papua New Guinea, Paraguay, Peru, Philippines, Puerto Rico, Qatar, Russian Federation, Rwanda, Samoa, Sao Tome and Principe, Saudi Arabia, Senegal, Serbia, Seychelles, Sierra Leone, Singapore, Solomon Islands, Somalia, South Africa, Sri Lanka, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Sudan, Suriname, Switzerland, Syrian Arab Republic, Tajikistan, Tanzania, Thailand, Timor-Leste, Togo, Tonga, Trinidad and Tobago, Tunisia, Turkey, Turkmenistan, Uganda, Ukraine, United Arab Emirates, United States, Uruguay, Uzbekistan, Vanuatu, Venezuela RB, Vietnam, Yemen Rep., Zambia, Zimbabwe. (Accessed 1.10.2021).

Source: Author.