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## INTRODUCTION

### CALL FOR PAPERS LATIN AMERICA IN THE POST-COVID-19 ERA: LESSONS, CHALLENGES, AND OPPORTUNITIES

This special edition of "Ecos de Economía" is dedicated to economic studies of the COVID-19 pandemic in Latin America. The pandemic has had a deep economic and social impact on the region, and its long-term consequences are yet to be fully assessed. CEPAL, for instance, deemed that the crisis associated with COVID-19 is the worst that the region has faced. In this special issue, we present five articles that underwent a rigorous selection process led by the editors, with the invaluable contribution of a group of expert reviewers on the different topics. The studies deal with the short-term effects of the pandemic on different economic aspects: economic activity, unemployment benefit claims and new business applications, education outcomes, economic forecasts and teleworking.

The pandemic, as a large-scale natural experiment, has provided an opportunity to study the response of the economic systems in the face of such a disruptive event. In this sense, in "Using mobility measures to explain short-run economic performance during COVID-19's first wave", Barja (2021) studies the relationship between the mobility of people and the economic activity of Bolivia during the first wave of COVID-19. The effects of mobility restrictions, both government- and self-imposed, are expected to be particularly important in an economy with a high level of informality as Bolivia's, or those of most other Latin American countries. Using an ARMAX econometric model, the results of this study document that the changes in mobility explain well the observed changes in the economic activity.

In the second article, "Are Pandemics Bad for Business? Evidence From the US COVID-19 Experience", Escobar (2021) also studies the effect of mobility restrictions on the economy during the first wave of COVID-19, but uses different measures, initial claims for unemployment insurance and new business applications, in a developed economy, the United States. Using a difference-in-differences approach, the study finds a significant effect on both variables. However, while the increase in unemployment insurance applications extended beyond the end of the sample, August 2020, the negative effect on new business applications was concentrated in the first two months, followed by a significant recovery.

Education, a critical factor for human capital formation, has also been significantly affected by the pandemic. While it is still too early to understand the long-term consequences, some research has already focused on the immediate effects. Specifically, in the third article, "¿Qué pasa con la educación durante una pandemia?", Estrada et al. (2021) study the effects on the academic performance of students at a private Colombian university. Employing the difference-in-differences

method, supplemented with interviews, the authors find no evidence of negative effects on academic outcomes. The researchers attribute this positive result to a combination of prior digital skills, a contingency plan implemented by the institution, and a greater emphasis on collaborative evaluations.

Economic forecasting after a crisis as severe as the pandemic is particularly difficult due to the uncertainty of recovery. In the fourth article, "Oráculos en pandemia: pronósticos del crecimiento económico colombiano en 2020", Perdomo et al. (2021) review 48 GDP growth forecasts for the year 2020, using a quasi-meta-analysis methodology. The authors find a large dispersion in the forecasts, explained not by the evolution of the pandemic nor by the type of institution making the forecast but by the most recent previous forecasts and the central bank's monetary policy rate.

Finally, in the fifth article, "Teleworking as a mitigator of the economic impacts of the COVID-19 pandemic. In the case of Argentina," De la Vega et al. (2021) study the results of teleworking in mitigating the impact of the pandemic on the labor market. Using the results of three different surveys, the authors find that, at the time of greatest mobility restrictions, the possibility of teleworking was positively correlated with the probability of being employed. The authors further determined that the benefit of teleworking is concentrated in the group of employees considered "non-essential" and was absent in the pre-pandemic period.

In summary, the articles presented in this special issue offer a variety of perspectives on the short-term effects on economies in the face of an event as disruptive as the COVID-19 pandemic, as well as some mitigation responses. Many aspects remain to be explored. In particular, it is still too early to estimate the long-term effects on aspects such as education, economic growth and inequality in Latin America. We would like to invite researchers in Latin American economics to continue contributing with studies to understand the consequences, challenges, and opportunities derived from the pandemic.

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