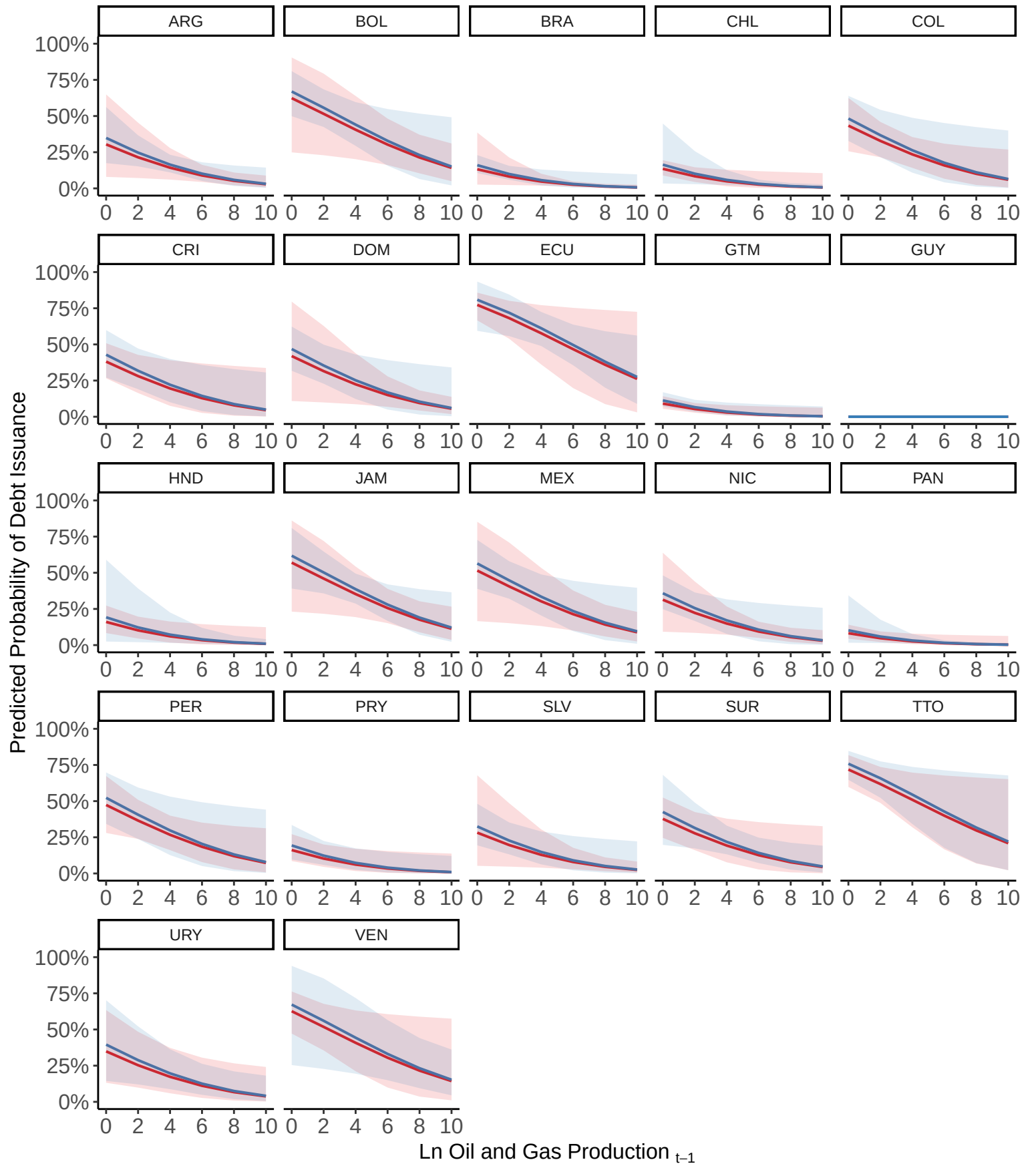
ARG
BOL
BRA
CHL
COL
CRI
DOM
ECU
GTM
GUY
HND
JAM
MEX
NIC
PAN
PER
PRY
SLV
SUR
TTO
URY
VEN
100%
75%
50%
25%
0%
0 2 4 6 8 10
Predicted Probability of Debt Issuance
Ln Oil and Gas Production t−1
Debt Crisis Experience
0
1