

**STATA 11 CODE FOR MODELS PRESENTED IN
INTERNATIONAL SCRUTINY AND PRE-ELECTORAL FISCAL MANIPULATION**

TABLE 1

MODEL 1

```
xtreg d.government_balance l.government_balance election IMF ln_gdppc gdpgrowth  
ln_trade pop1564 pop65 i.ccode i.year if year>=1990 & year<=2004
```

Marginal effect of an election:
lincom 1*election, level(95)

MODEL 2

```
xtreg d.government_balance l.government_balance i.election##i.monitors IMF ln_gdppc  
gdpgrowth ln_trade pop1564 pop65 i.ccode i.year if year>=1990 & year<=2004
```

Marginal effect of an unmonitored election:
lincom 1*1.election + 0*1.election#1.monitors, level(95)

Marginal effect of a monitored election:
lincom 1*1.election + 1.monitors, level(95)

MODEL 3

```
xtreg d.government_balance l.government_balance i.election##i.IMF ln_gdppc  
gdpgrowth ln_trade pop1564 pop65 i.ccode i.year if year>=1990 & year<=2004
```

Marginal effect of an election not under an IMF agreement:
lincom 1*1.election + 0*1.election#1.IMF, level(95)

Marginal effect of an election under an IMF agreement:
lincom 1*1.election + 1*1.election#1.IMF, level(95)

MODEL 4

```
xtreg d.government_balance l.government_balance i.election##i.monitors##i.IMF  
ln_gdppc gdpgrowth ln_trade pop1564 pop65 i.ccode i.year if year>=1990 &  
year<=2004
```

Marginal effect of an election when unmonitored and not under an IMF agreement
lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement
lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement

lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement

lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

FIGURE 3 (MODELS REPORTED IN ONLINE APPENDIX C, TABLE C5)

MODEL A

(IMF Hazard Rate selection model presented below)

```
xtreg d.government_balance l.government_balance i.election##i.monitors##i.IMF  
i.election##c.lambda3 c.gdpgrowth ln_gdppc ln_trade pop1564 pop65 i.ccode i.year if  
year>=1990 & year<=2004
```

Marginal effect of an election when unmonitored and not under an IMF agreement

lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement

lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement

lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement

lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

To identify IMF Hazard Rate range for 0.05 to 0.95 range for hypothesis testing:

sum lambda3 if e(sample)==1, detail

Marginal effect of an election when IMF Hazard Rate is at 0.05 of data range (lambda3 = .1626143):

lincom 1*1.election + .1626143 *1.election#c. lambda, level(95)

Marginal effect of an election when GDP growth is at 0.95 of data range (lambda3 = 1.919597):

lincom 1*1.election + 1.919597*1.election#c. lambda, level(95)

MODEL B

```
xtreg d.government_balance l.government_balance i.election##i.monitors##i.IMF  
i.election##c.gdpgrowth ln_gdppc ln_trade pop1564 pop65 i.ccode i.year if year>=1990  
& year<=2004
```

Marginal effect of an election when unmonitored and not under an IMF agreement

lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement

lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement
lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement
lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

To identify GDP Growth range for 0.05 to 0.95 range for hypothesis testing:
sum gdpgrowth if e(sample)==1, detail

Marginal effect of an election when GDP growth is at 0.05 of data range (gdpgrowth=-5.740357):

lincom 1*1.election + -5.740357*1.election#c.gdpgrowth, level(95)

Marginal effect of an election when GDP growth is at 0.95 of data range (gdpgrowth=9.915169):

lincom 1*1.election + 9.915169*1.election#c.gdpgrowth, level(95)

MODEL C

xtreg d.government_balance l.government_balance i.election##i.monitors##i.IMF
i.election##c.external_debt_exports gdpgrowth ln_gdppc ln_trade pop1564 pop65 i.ccode
i.year if year>=1990 & year<=2004

Marginal effect of an election when unmonitored and not under an IMF agreement
lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement
lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement
lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement
lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

To identify External Debt as a % of Exports range for 0.05 to 0.95 range for hypothesis testing:
sum external_debt_exports if e(sample)==1, detail

Marginal effect of an election when External Debt as a % of Exports is at 0.05 of data range (external_debt_exports= .3468572):

lincom 1*1.election + .3468572*1.election#c.external_debt_exports, level(95)

Marginal effect of an election when External Debt as a % of Exports is at 0.95 of data range (external_debt_exports= 8.356846):

lincom 1*1.election + 8.356846*1.election#c.external_debt_exports, level(95)

MODEL D

```
xtreg d.government_balance l.government_balance i.election##i.monitors##i.IMF  
i.election##i.financial_crisis gdpgrowth ln_gdppc ln_trade pop1564 pop65 i.ccode i.year  
if year>=1990 & year<=2004
```

Marginal effect of an election when unmonitored and not under an IMF agreement

```
lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF
```

Marginal effect of an election when monitored and not under an IMF agreement

```
lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF
```

Marginal effect of an election when unmonitored and under an IMF agreement

```
lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF
```

Marginal effect of an election when monitored and under an IMF agreement

```
lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF
```

Marginal effect of an election when there is no Financial Crisis:

```
lincom 1*1.election + 0*1.election#1.financial_crisis, level(95)
```

Marginal effect of an election when there is a Financial Crisis:

```
lincom 1*1.election + 1*1.election#1.financial_crisis, level(95)
```

MODEL E

```
xtreg d.government_balance l.government_balance i.election##i.monitors##i.IMF  
i.election##c.UNGA_Voting_Record gdpgrowth ln_gdppc ln_trade pop1564 pop65  
i.ccode i.year if year>=1990 & year<=2004
```

Marginal effect of an election when unmonitored and not under an IMF agreement

```
lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF
```

Marginal effect of an election when monitored and not under an IMF agreement

```
lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF
```

Marginal effect of an election when unmonitored and under an IMF agreement

```
lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF
```

Marginal effect of an election when monitored and under an IMF agreement

```
lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF
```

To identify UN GA range for 0.05 to 0.95 range for hypothesis testing:

```
sum UNGA_Voting_Record if e(sample)==1, detail
```

Marginal effect of an election when UNGA_Voting_Record is at 0.05 of data range
(UNGA_Voting_Record= .1418919):

lincom 1*1.election + .1418919*1.election#c.UNGA_Voting_Record, level(95)

Marginal effect of an election when UNGA_Voting_Record is at 0.95 of data range (UNGA_Voting_Record=.5):

lincom 1*1.election + .5*1.election#c.UNGA_Voting_Record, level(95)

MODEL F

xtreg d.government_balance l.government_balance i.election##i.monitors##i.IMF
ln_gdppc gdpgrowth ln_trade pop1564 pop65 i.ccode i.year if year>=1990 &
year<=2004 & POLITY>=6 & POLITY~=. .

Marginal effect of an election when unmonitored and not under an IMF agreement
lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement
lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement
lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement
lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

ONLINE APPENDIX C

TABLE C1 AND C2

MODEL 1

xtreg d.government_balance l.government_balance i.election##i.monitors##i.IMF
ln_gdppc gdpgrowth ln_trade pop1564 pop65 if year>=1990 & year<=2004

Marginal effect of an election when unmonitored and not under an IMF agreement
lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement
lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement
lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement
lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

MODEL 2

xtreg d.government_balance l.government_balance i.election##i.monitors##i.IMF
ln_gdppc gdpgrowth ln_trade pop1564 pop65 i.ccode if year>=1990 & year<=2004

Marginal effect of an election when unmonitored and not under an IMF agreement

lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement

lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement

lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement

lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

MODEL 3

xtreg d.government_balance l.government_balance i.election##i.monitors##i.IMF
ln_gdppc gdpgrowth ln_trade pop1564 pop65 i.year if year>=1990 & year<=2004

Marginal effect of an election when unmonitored and not under an IMF agreement

lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement

lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement

lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement

lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

MODEL 4

xtpcse d.government_balance l.government_balance i.election##i.monitors##i.IMF
ln_gdppc gdpgrowth ln_trade pop1564 pop65 if year>=1990 & year<=2004,p

Marginal effect of an election when unmonitored and not under an IMF agreement

lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement

lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement

lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement

lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

TABLE C3 AND C4

MODEL 1

xtreg d.government_balance_IMF l.government_balance_IMF
i.election##i.monitors##i.IMF ln_gdppc gdpgrowth ln_trade pop1564 pop65 i.ccode
i.year if year>=1990 & year<=2004

Marginal effect of an election when unmonitored and not under an IMF agreement
lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement
lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement
lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement
lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

MODEL 2

xtreg d.government_balance_BD l.government_balance_BD
i.election##i.monitors##i.IMF ln_gdppc gdpgrowth ln_trade pop1564 pop65 i.ccode
i.year if year>=1990 & year<=2004

Marginal effect of an election when unmonitored and not under an IMF agreement
lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement
lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement
lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement
lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

TABLE C6

MODEL 1

xtreg d.government_balance l.government_balance i.election##i.monitors##i.IMF
ln_gdppc gdpgrowth ln_trade pop1564 pop65 i.ccode i.year if year>=1990 &
year<=2004 & ccode~=571 & ccode~=484

Marginal effect of an election when unmonitored and not under an IMF agreement
lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement
lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement

lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement

lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

MODEL 2

xtreg d.government_balance l.government_balance i.election###i.monitors###i.IMF
ln_gdppc gdpgrowth ln_trade pop1564 pop65 i.ccode i.year if year>=1990 &
year<=2004 & ccode~=570 & ccode~=145

Marginal effect of an election when unmonitored and not under an IMF agreement

lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement

lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement

lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement

lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

MODEL 3

xtreg d.government_balance l.government_balance i.election###i.monitors###i.IMF
ln_gdppc gdpgrowth ln_trade pop1564 pop65 i.ccode i.year if year>=1990 &
year<=2004 & ccode~=850 & ccode~=551

Marginal effect of an election when unmonitored and not under an IMF agreement

lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement

lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement

lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement

lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

MODEL 4

xtreg d.government_balance l.government_balance i.election###i.monitors###i.IMF
ln_gdppc gdpgrowth ln_trade pop1564 pop65 i.ccode i.year if year>=1990 &
year<=2004 & ccode~=712 & ccode~=355

Marginal effect of an election when unmonitored and not under an IMF agreement

lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement
lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement
lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement
lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

TABLE D1

MODEL 1

```
probit IMF 1.IMF 1.ln_gdppc 1.gdpgrowth 1.current_account 1.government_balance  
1.POLITY if year>=1990 & year<=2004
```

Derive IMF Hazard Rate

```
predict xb, xb  
gen xb_di=xb  
predict F_xb1  
gen f_xb=normalden(xb)  
gen lambda1 = f_xb/(1-F_xb1)  
drop xb xb_di f_xb F_xb1
```

MODEL 2

```
probit IMF 1.IMF 1.ln_gdppc 1.gdpgrowth 1.current_account 1.government_balance  
1.polity _spline1 _spline2 _spline3 if year>=1990 & year<=2004
```

Derive IMF Hazard Rate

```
predict xb, xb  
gen xb_di=xb  
predict F_xb1  
gen f_xb=normalden(xb)  
gen lambda2 = f_xb/(1-F_xb1)  
drop xb xb_di f_xb F_xb1
```

MODEL 3

```
probit IMF 1.IMF 1.ln_gdppc 1.gdpgrowth 1.current_account 1.government_balance  
1.polity count count2 count3 if year>=1990 & year<=2004
```

Derive IMF Hazard Rate

```
predict xb, xb  
gen xb_di=xb  
predict F_xb1  
gen f_xb=normalden(xb)  
gen lambda3 = f_xb/(1-F_xb1)
```

drop xb xb_di f_xb F_xb1

TABLE D1

MODEL 1

xtreg d.government_balance l.government_balance i.election###i.monitors###i.IMF
i.election##c.lambda1 c.gdpgrowth ln_gdppc ln_trade pop1564 pop65 i.ccode i.year if
year>=1990 & year<=2004

Marginal effect of an election when unmonitored and not under an IMF agreement
lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement
lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement
lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement
lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

To identify IMF Hazard Rate range for 0.05 to 0.95 range for hypothesis testing:
sum lambda1 if e(sample)==1, detail

Marginal effect of an election when IMF Hazard Rate is at 0.05 of data range (lambda1 =
.1730881):
lincom 1*1.election + .1730881*1.election#c. lambda1, level(95)

Marginal effect of an election when GDP growth is at 0.95 of data range (lambda1=
1.915642):
lincom 1*1.election + 1.915642*1.election#c. lambda1, level(95)

MODEL 2

xtreg d.government_balance l.government_balance i.election###i.monitors###i.IMF
i.election##c.lambda2 c.gdpgrowth ln_gdppc ln_trade pop1564 pop65 i.ccode i.year if
year>=1990 & year<=2004

Marginal effect of an election when unmonitored and not under an IMF agreement
lincom 1*1.election + 0*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and not under an IMF agreement
lincom 1*1.election + 1*1.monitors + 0*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when unmonitored and under an IMF agreement
lincom 1*1.election + 0*1.monitors + 1*1.election#1.IMF + 0*1.monitors#1.IMF

Marginal effect of an election when monitored and under an IMF agreement
lincom 1*1.election + 1*1.monitors + 1*1.election#1.IMF + 1*1.monitors#1.IMF

To identify IMF Hazard Rate range for 0.05 to 0.95 range for hypothesis testing:
sum lambda2 if e(sample)==1, detail

Marginal effect of an election when IMF Hazard Rate is at 0.05 of data range (lambda2=
.084971):
lincom 1*1.election + .084971*1.election#c. lambda2, level(95)

Marginal effect of an election when GDP growth is at 0.95 of data range (lambda2=
1.855688):
lincom 1*1.election + 1.855688*1.election#c. lambda2, level(95)