

Table 1: Single-Level Fixed-Effects Models, Economic

	Lender (China=1, WB=0)		
	Country FE	Year FE	Country-Year FE
log(GDP Per Capita)	1.990 (1.424)	1.588*** (0.411)	-1.425 (2.516)
Inflation	-0.063* (0.038)	-0.083*** (0.022)	-0.106** (0.050)
Governance	-1.710 (1.238)	-1.425*** (0.355)	-1.052 (1.485)
Trade with China %GDP	0.119 (0.177)	-0.216 (0.140)	-0.665 (0.414)
Sov. Credit Risk	0.955*** (0.310)	1.575*** (0.229)	0.882** (0.405)
Constant	-23.875* (12.925)	-24.486*** (4.205)	5.466 (23.347)
N	514	514	514
Log Likelihood	-114.514	-146.212	-105.801
AIC	275.029	326.424	279.602

*p < .1; **p < .05; ***p < .01

Table 2: Single-Level Fixed-Effects Models, Political

	Lender (China=1, WB=0)		
	Country FE	Year FE	Country-Year FE
log(GDP Per Capita)	-0.521 (1.732)	1.265** (0.554)	-4.044 (3.058)
Inflation	-0.070* (0.041)	-0.042 (0.027)	-0.103* (0.060)
Governance	-1.252 (1.230)	-1.404*** (0.470)	-0.515 (1.572)
Trade with China %GDP	-0.008 (0.233)	-0.342 (0.213)	-0.848* (0.442)
Sov. Credit Risk	0.615* (0.367)	1.125*** (0.255)	0.392 (0.453)
Δ Opinion - US	-0.559 (1.335)	-0.236 (2.246)	0.661 (2.764)
Party Left-Right Lean	-0.269 (0.231)	-0.969*** (0.182)	-0.358 (0.304)
Δ UN Vote Distance - US	2.381** (1.049)	2.857** (1.173)	3.647** (1.618)
China Relative Power	0.356** (0.176)	0.352 (0.266)	1.167** (0.496)
Constant	-0.116 (16.084)	-21.492*** (5.191)	29.770 (28.378)
N	508	508	508
Log Likelihood	-109.127	-120.003	-101.361
AIC	272.254	280.007	276.721

*p < .1; **p < .05; ***p < .01

Table 3: Single-Level Fixed-Effects Models, Project

	Lender (China=1, WB=0)		
	Country FE	Year FE	Country-Year FE
log(GDP Per Capita)	2.729 (3.404)	-1.960 (1.401)	-170.086** (83.368)
Inflation	-0.030 (0.059)	-0.040 (0.057)	-0.622 (1.878)
Governance	-2.329 (3.340)	1.197 (1.758)	30.653 (21.663)
Trade with China %GDP	0.006 (0.426)	-0.341 (0.398)	5.195 (16.725)
Sov. Credit Risk	0.410 (0.542)	1.801** (0.802)	-2.470 (10.803)
Loan Amount (Scaled)	1.871** (0.735)	1.125*** (0.340)	27.236*** (10.478)
Grace Period	-1.075*** (0.310)	-1.489*** (0.409)	-4.178*** (1.489)
Interest Rate	0.812 (0.516)	3.143*** (0.895)	6.431** (2.680)
Infrastructure	1.504* (0.800)	2.715*** (0.981)	2.511 (1.932)
Constant	-27.102 (30.411)	-6.196 (13.118)	1,522.812 (1,535.835)
N	366	366	366
Log Likelihood	-28.384	-26.901	-11.591
AIC	110.768	95.802	99.182

*p < .1; **p < .05; ***p < .01