<Please align on decimal point>

Table A1. Robustness check: using all possible trading partners (ROW: rest of world) and subsample of major exporters

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Dependent variable: lnRIM (real imports) | Q1: legal win effect | | | Q2: who gains more? | | |
|  | ROW | Major 25th | Major 10th | ROW | Major 25th | Major 10th |
| (1) | (2) | (3) | (4) | (5) | (6) |
| : WTODS-POST x LW | 0.112\*\*\* | 0.595\*\*\* | 0.897\*\*\* | 0.152\*\*\* | 0.675\*\*\* | 1.143\*\*\* |
| (0.034) | (0.092) | (0.106) | (0.037) | (0.114) | (0.176) |
| : WTODS\_POST x MA | –0.050 | 0.357\*\*\* | 0.496\*\*\* | –0.015 | 0.407\*\*\* | 0.593\*\*\* |
| (0.036) | (0.110) | (0.140) | (0.035) | (0.123) | (0.189) |
| : WTODS-POST x Non-LW | –0.009 | 0.231 | 0.262 | 0.020 | 0.224 | 0.317 |
| (0.045) | (0.153) | (0.190) | (0.046) | (0.170) | (0.249) |
| : WTODS-POST x WD | 0.063\*\* | –0.492\*\*\* | –0.407\* | 0.060\*\* | –0.392\*\*\* | –0.250 |
| (0.029) | (0.142) | (0.211) | (0.028) | (0.133) | (0.183) |
| : WTODS-POST x LW x COMP |  |  |  | –0.997\*\*\* | –0.762\*\*\* | –1.176\*\*\* |
|  |  |  | (0.371) | (0.287) | (0.282) |
| : WTODS-POST x MA x COMP |  |  |  | –1.733\* | 0.232 | 0.079 |
|  |  |  | (0.916) | (0.671) | (0.604) |
| : WTODS-POST x Non-LW x COMP |  |  |  | –0.757 | 0.601 | 0.533 |
|  |  |  | (0.817) | (1.333) | (1.107) |
| : WTODS-POST x WD x COMP |  |  |  | 0.249 | 0.911\*\* | 0.709 |
|  |  |  | (0.488) | (0.455) | (0.563) |
| : WTODS-POST x LW x THIRD |  |  |  | –0.844\*\*\* | –0.165 | –0.371 |
|  |  |  | (0.230) | (0.337) | (0.310) |
| : WTODS-POST x MA x THIRD |  |  |  | –0.791\*\* | 1.054\*\* | 1.189\* |
|  |  |  | (0.368) | (0.446) | (0.665) |
| : WTODS-POST x Non-LW x THIRD |  |  |  | –0.755\*\* | 0.581 | 0.483 |
|  |  |  | (0.377) | (0.534) | (0.647) |
| : WTODS-POST x WD x THIRD |  |  |  | 0.759\*\* | 1.480\*\*\* | 1.702\* |
|  |  |  | (0.360) | (0.492) | (0.862) |
| Constant | –8.099\*\*\* | –8.499\*\*\* | –8.449\*\*\* | –4.895\*\*\* | –5.248\*\*\* | –5.311\*\*\* |
| (0.519) | (0.496) | (0.502) | (0.315) | (0.321) | (0.320) |
| Observations | 275,400 | 160,436 | 150,322 | 230,502 | 153,632 | 146,200 |
| R-squared | 0.505 | 0.619 | 0.604 | 0.518 | 0.608 | 0.590 |

*Note*: Estimated coefficients are from least squares regressions. Columns (1)−(3) use equation (1) while columns (4)−(6) use equation (2). \* denotes statistical significance at 10%, \*\* at 5%, and \*\*\* at 1% level. Robust standard errors clustered by member countries are in parentheses. The six fixed effects, previously used in tables 1−5, are all included. InRIM takes natural log (real import value+1).

WTODS\_POST is calculated based on the notification year (*T*0) of the WTO DSB’s finalized outcomes. The outcomes are categorized into five cases: (1) LW: legal win (including AB: Appellate Body ruling), (2) MA: mutually agreed, (3) Non-LW: no legal win, (4) WD: withdrawal, and (5) DROP: dropped cases. DROP is used as a reference category. Participant dummies according to the legal position of WTO DSB are indicated as COMP (complainant), THIRD (third-party); and, non-participants are used as reference group. First- and second-order interaction terms are all included in the estimations, but not reported. Estimations are the result using three periods (*T*+1~3) to capture the post WTO dispute effect. Estimations using other periods [(*T*0~2), (*T*+1~2) or (*T*+2~3)] also provide consistent results, which will be provided upon request.

Table A2. Robustness check: excluding G3 (US, EU, and China) and AD/CVD disputes

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Dependent variable: lnRIM (real imports) | Q1: legal win effect | | | | Q2: who gains more? | | | |
|  | No  China | No  US | No  EU | No  AD/CVD | No  China | No  US | No  EU | No AD/CVD |
| : WTODS-POST x LW | 0.142\*\*\* | 0.144\*\*\* | 0.173\*\*\* | 0.105\* | 0.174\*\*\* | 0.210\*\*\* | 0.193\*\*\* | 0.125\*\* |
| (0.046) | (0.040) | (0.045) | (0.054) | (0.047) | (0.044) | (0.045) | (0.058) |
| : WTODS\_POST x MA | –0.044 | –0.148\*\*\* | 0.309\*\*\* | –0.122\*\* | –0.007 | –0.110\*\* | 0.367\*\*\* | –0.116\*\* |
| (0.040) | (0.044) | (0.042) | (0.051) | (0.039) | (0.044) | (0.042) | (0.050) |
| : WTODS-POST x Non-LW | 0.086 | –0.353\*\*\* | 0.090 | 0.096 | 0.119\* | –0.253\*\*\* | 0.124\* | 0.105 |
| (0.060) | (0.073) | (0.068) | (0.067) | (0.061) | (0.071) | (0.068) | (0.071) |
| : WTODS-POST x WD | 0.116\*\*\* | 0.530\*\*\* | –0.253\*\*\* | 0.217\*\*\* | 0.118\*\*\* | 0.547\*\*\* | –0.243\*\*\* | 0.218\*\*\* |
| (0.037) | (0.048) | (0.046) | (0.041) | (0.036) | (0.049) | (0.044) | (0.042) |
| : WTODS-POST x LW x COMP |  |  |  |  | –0.944\*\* | –1.421\*\*\* | –0.546 | –1.482\*\* |
|  |  |  |  | (0.386) | (0.490) | (0.352) | (0.622) |
| : WTODS-POST x MA x COMP |  |  |  |  | –1.738\* | –2.246\*\* | –0.906 | –2.581\*\* |
|  |  |  |  | (0.916) | (0.893) | (0.635) | (1.047) |
| : WTODS-POST x Non-LW x COMP |  |  |  |  | –1.361 | –2.053 | –0.827 | –1.457\* |
|  |  |  |  | (0.944) | (1.278) | (0.871) | (0.820) |
| : WTODS-POST x WD x COMP |  |  |  |  | 0.177 | –0.354 | 0.315 | 0.194 |
|  |  |  |  | (0.494) | (1.003) | (0.508) | (0.612) |
| : WTODS-POST x LW x THIRD |  |  |  |  | –0.744\*\*\* | –1.665\*\*\* | –0.889\*\* | –0.986\*\* |
|  |  |  |  | (0.244) | (0.417) | (0.364) | (0.449) |
| : WTODS-POST x MA x THIRD |  |  |  |  | –0.685\* | –0.783 | –2.292\*\*\* | 0.511 |
|  |  |  |  | (0.412) | (0.523) | (0.511) | (0.496) |
| : WTODS-POST x Non-LW x THIRD |  |  |  |  | –0.763\* | –2.770\*\*\* | –1.356\*\*\* | –0.297 |
|  |  |  |  | (0.413) | (0.555) | (0.486) | (0.624) |
| : WTODS-POST x WD x THIRD |  |  |  |  | 0.743\* | 0.428 | –0.182 | 0.673 |
|  |  |  |  | (0.380) | (0.797) | (0.954) | (0.455) |
| Constant | –8.303\*\*\* | –8.282\*\*\* | –8.460\*\*\* | –7.625\*\*\* | –8.137\*\*\* | –8.107\*\*\* | –8.307\*\*\* | –7.433\*\*\* |
|  | (0.525) | (0.521) | (0.529) | (0.494) | (0.519) | (0.514) | (0.522) | (0.486) |
| Observations | 254,346 | 223,257 | 236,506 | 211,236 | 254,346 | 223,257 | 236,506 | 211,236 |
| R-squared | 0.502 | 0.498 | 0.509 | 0.501 | 0.516 | 0.513 | 0.524 | 0.516 |

*Note*: Estimated coefficients are from least squares regressions. Columns (1)−(3) use equation (1) while columns (4)−(6) use equation (2). \* denotes statistical significance at 10%, \*\* at 5%, and \*\*\* at 1% level. Robust standard errors clustered by member countries are in parentheses. The six fixed effects, previously used in tables 1~5, are all included. InRIM takes natural log (real import value+1).

WTODS\_POST is calculated based on the notification year (*T*0) of the WTO DSB’s finalized outcomes. The outcomes are categorized into five cases: (1) LW: legal win (including AB: Appellate Body ruling), (2) MA: mutually agreed, (3) Non-LW: no legal win, (4) WD: withdrawal, and (5) DROP: dropped cases. DROP are used as a reference category.

Participant dummies according to the legal position of WTO DSB are indicated as COMP (Complainant), THIRD (third-party); and, non-participants are used as reference group. First and second order interaction terms are all included in the estimations, but not reported. Estimations are the result using three periods (*T*+1~3) to capture the post WTO dispute effect. Estimations using other periods [(*T*+0~2), (*T*+1~2) or (*T*+2~3)] also provide consistent results, which will be provided upon request.

Table A3. Robustness check: concentrated sector (AD/CVD cases only) and economic gains

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Dependent variable: lnRIM (real imports) | Q1: legal win effect | | | | Q2: who gains more? | | | |
|  | *T*+0~2 | *T*+1~2 | *T*+2~3 | *T*+1~3 | *T*+0~2 | *T*+1~2 | *T*+2~3 | *T*+1~3 |
| : WTODS-POST x LW | 0.260\*\*\* | 0.122 | 0.107 | 0.120 | 0.247\*\* | 0.111 | 0.083 | 0.094 |
| (0.086) | (0.105) | (0.112) | (0.099) | (0.097) | (0.118) | (0.126) | (0.113) |
| : WTODS\_POST x MA | 0.337\*\*\* | 0.173 | –0.004 | 0.054 | 0.376\*\*\* | 0.247\* | 0.050 | 0.115 |
| (0.111) | (0.135) | (0.136) | (0.128) | (0.116) | (0.146) | (0.146) | (0.141) |
| : WTODS-POST x Non-LW | 0.993\*\*\* | 0.811\*\*\* | 0.901\*\*\* | 0.882\*\*\* | 0.989\*\*\* | 0.777\*\*\* | 0.897\*\*\* | 0.846\*\*\* |
| (0.209) | (0.227) | (0.228) | (0.206) | (0.221) | (0.241) | (0.244) | (0.225) |
| : WTODS-POST x WD | –0.680\*\*\* | –0.593 | –0.588 | –0.755\* | –0.688\*\*\* | –0.530 | –0.555 | –0.694 |
| (0.117) | (0.427) | (0.425) | (0.415) | (0.120) | (0.453) | (0.449) | (0.442) |
| : WTODS-POST x LW x COMP |  |  |  |  | 0.741\*\*\* | 0.655\* | 0.671\*\* | 0.688\*\* |
|  |  |  |  | (0.264) | (0.345) | (0.337) | (0.328) |
| : WTODS-POST x MA x COMP |  |  |  |  | 1.456\*\* | 1.354\*\* | 1.269\*\* | 1.345\*\* |
|  |  |  |  | (0.607) | (0.569) | (0.524) | (0.535) |
| : WTODS-POST x Non-LW x COMP |  |  |  |  | –0.444 | –0.371 | 0.755 | –0.133 |
|  |  |  |  | (1.383) | (1.545) | (0.854) | (1.304) |
| : WTODS-POST x WD x COMP |  |  |  |  | 0.922 | –0.507 | –0.450 | –0.339 |
|  |  |  |  | (0.676) | (1.249) | (1.161) | (1.220) |
| : WTODS-POST x LW x THIRD |  |  |  |  | –0.062 | 0.135 | 0.305 | 0.254 |
|  |  |  |  | (0.306) | (0.348) | (0.360) | (0.344) |
| : WTODS-POST x MA x THIRD |  |  |  |  | –1.837\*\* | –2.032\*\*\* | –1.756\*\*\* | –1.910\*\*\* |
|  |  |  |  | (0.714) | (0.689) | (0.554) | (0.614) |
| : WTODS-POST x Non-LW x THIRD |  |  |  |  | –0.798 | –0.410 | –0.865 | –0.512 |
|  |  |  |  | (0.911) | (0.983) | (1.060) | (0.897) |
| : WTODS-POST x WD x THIRD |  |  |  |  | –0.738 |  |  |  |
|  |  |  |  | (0.540) |  |  |  |
| Constant | –3.523\*\* | –3.290\* | –3.267\* | –3.292\* | –3.780\*\* | –3.451\*\* | –3.396\*\* | –3.488\*\* |
|  | (1.703) | (1.707) | (1.718) | (1.696) | (1.589) | (1.600) | (1.613) | (1.590) |
| Observations | 51,022 | 48,066 | 47,918 | 52,268 | 51,022 | 48,066 | 47,918 | 52,268 |
| R-squared | 0.455 | 0.451 | 0.452 | 0.459 | 0.477 | 0.473 | 0.473 | 0.481 |

*Note*: Estimated coefficients are from least squares regressions. Columns (1) ~ (3) use equation (1) while columns (4) ~ (6) use equation (2). \* denotes statistical significance at 10%, \*\* at 5%, and \*\*\* at 1% level. Robust standard errors clustered by member countries are in parentheses. The six fixed effects, previously used in tables 1~5, are all included. InRIM takes natural log (real import value+1).

WTODS\_POST is calculated based on the notification year (*T*0) of the WTO DSB’s finalized outcomes. The outcomes are categorized into five cases: (1) LW: legal win (including AB: Appellate Body ruling), (2) MA: mutually agreed, (3) Non-LW: no legal win, (4) WD: withdrawal, and (5) DROP: dropped cases. DROP is used as a reference category.

Participant dummies according to the legal position of WTO DSB are indicated as COMP (Complainant), THIRD (third-party); and, non-participants are used as reference group. First and second order interaction terms are all included in the estimations, but not reported.

Table A4. Q2: Effect of legal winning through the WTO DSB on trade flow: who gains more?

| Dependent variable | Country fixed effects | | | | Country time-varying fixed effects | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| *T*+0~2 | *T*+1~2 | *T*+2~3 | *T*+1~3 | *T*+0~2 | *T*+1~2 | *T*+2~3 | *T*+1~3 |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| : COMP | 5.422\*\*\*  (0.408) | 5.401\*\*\*  (0.381) | 5.441\*\*\*  (0.380) | 5.418\*\*\*  (0.383) | 5.493\*\*\*  (0.390) | 5.439\*\*\*  (0.371) | 5.438\*\*\*  (0.374) | 5.437\*\*\*  (0.372) |
| THIRD | 3.644\*\*\*  (0.439) | 3.802\*\*\*  (0.455) | 3.831\*\*\*  (0.457) | 3.800\*\*\*  (0.458) | 3.702\*\*\*  (0.431) | 3.841\*\*\*  (0.451) | 3.837\*\*\*  (0.455) | 3.830\*\*\*  (0.454) |
| : WTODS\_POST | 0.183\*\*\*  (0.025) | 0.235\*\*\*  (0.032) | 0.360\*\*\*  (0.039) | 0.282\*\*\*  (0.034) | 0.314\*\*\*  (0.058) | 1.449\*\*\*  (0.068) | 1.367\*\*\*  (0.079) | 1.376\*\*\*  (0.071) |
| : COMP x WTODS\_POST | –0.160  (0.237) | –0.195  (0.246) | –0.152  (0.237) | –0.167  (0.243) | –0.283  (0.239) | –0.291  (0.245) | –0.145  (0.231) | –0.206  (0.239) |
| : THIRD x WTODS\_POST | 0.470\*\*  (0.191) | 0.273  (0.213) | 0.451\*  (0.265) | 0.330  (0.233) | 0.382\*  (0.216) | 0.191  (0.232) | 0.463  (0.283) | 0.287  (0.252) |
| : LW | –0.113\*\*  (0.045) | –0.156\*\*\*  (0.046) | –0.162\*\*\*  (0.046) | –0.162\*\*\*  (0.046) | –0.115\*\*  (0.046) | –0.155\*\*\*  (0.046) | –0.159\*\*\*  (0.047) | –0.160\*\*\*  (0.047) |
| : MA | –0.142\*\*  (0.064) | –0.242\*\*\*  (0.063) | –0.231\*\*\*  (0.063) | –0.231\*\*\*  (0.064) | –0.114\*  (0.065) | –0.209\*\*\*  (0.063) | –0.181\*\*\*  (0.063) | –0.183\*\*\*  (0.064) |
| : Non-LW | 0.422\*\*\*  (0.077) | 0.329\*\*\*  (0.080) | 0.326\*\*\*  (0.083) | 0.321\*\*\*  (0.081) | 0.373\*\*\*  (0.079) | 0.292\*\*\*  (0.082) | 0.292\*\*\*  (0.084) | 0.280\*\*\*  (0.083) |
| : WD | –0.114  (0.082) | –0.194\*\*  (0.086) | –0.185\*\*  (0.086) | –0.191\*\*  (0.087) | –0.101  (0.083) | –0.187\*\*  (0.087) | –0.178\*\*  (0.086) | –0.188\*\*  (0.087) |
| : WTODS\_POST x LW | 0.116\*\*\*  (0.044) | 0.205\*\*\*  (0.048) | 0.175\*\*\*  (0.050) | 0.176\*\*\*  (0.046) | 0.102\*\*  (0.043) | 0.186\*\*\*  (0.044) | 0.150\*\*\*  (0.048) | 0.153\*\*\*  (0.043) |
| : WTODS\_POST x MA | –0.061  (0.040) | –0.002  (0.040) | –0.018  (0.045) | –0.010  (0.040) | –0.101\*\*  (0.045) | –0.043  (0.045) | –0.095\*  (0.052) | –0.070  (0.045) |
| : WTODS\_POST x Non-LW | 0.104\*  (0.060) | 0.156\*\*  (0.063) | 0.079  (0.066) | 0.124\*\*  (0.061) | 0.250\*\*\*  (0.068) | 0.323\*\*\*  (0.070) | 0.253\*\*\*  (0.072) | 0.265\*\*\*  (0.067) |
| : WTODS\_POST x WD | 0.059  (0.037) | 0.106\*\*\*  (0.040) | 0.102\*\*\*  (0.038) | 0.109\*\*\*  (0.037) | 0.014  (0.041) | 0.095\*\*  (0.044) | 0.094\*\*  (0.042) | 0.107\*\*\*  (0.040) |
| : COMP x LW | 0.577  (0.420) | 0.581  (0.399) | 0.580  (0.401) | 0.592  (0.405) | 0.562  (0.413) | 0.571  (0.394) | 0.572  (0.396) | 0.580  (0.398) |
| : COMP x MA | –0.673  (0.942) | –0.664  (0.926) | –0.674  (0.919) | –0.638  (0.931) | –0.722  (0.927) | –0.697  (0.917) | –0.703  (0.916) | –0.677  (0.922) |
| : COMP x Non-LW | –2.147  (1.360) | –2.137  (1.369) | –2.116  (1.373) | –2.131  (1.382) | –2.123  (1.377) | –2.120  (1.387) | –2.120  (1.401) | –2.120  (1.407) |
| : COMP x WD | –1.535\*\*  (0.732) | –1.221  (0.757) | –1.236  (0.757) | –1.234  (0.762) | –1.536\*\*  (0.730) | –1.218  (0.744) | –1.218  (0.743) | –1.218  (0.745) |
| : THIRD x LW | –0.417  (0.397) | –0.580  (0.407) | –0.585  (0.408) | –0.571  (0.408) | –0.437  (0.392) | –0.593  (0.405) | –0.594  (0.407) | –0.591  (0.406) |
| : THIRD x MA | –1.902\*\*\*  (0.621) | –2.115\*\*\*  (0.646) | –2.093\*\*\*  (0.651) | –2.095\*\*\*  (0.651) | –1.965\*\*\*  (0.614) | –2.170\*\*\*  (0.641) | –2.149\*\*\*  (0.646) | –2.162\*\*\*  (0.644) |
| : THIRD x Non-LW | –0.809  (0.682) | –0.935  (0.695) | –0.927  (0.702) | –0.926  (0.701) | –0.778  (0.682) | –0.906  (0.697) | –0.891  (0.704) | –0.886  (0.703) |
| : THIRD x WD | –4.767\*\*\*  (1.028) | –4.507\*\*\*  (1.042) | –4.506\*\*\*  (1.037) | –4.522\*\*\*  (1.041) | –4.870\*\*\*  (1.018) | –4.566\*\*\*  (1.035) | –4.561\*\*\*  (1.036) | –4.599\*\*\*  (1.035) |
| : WTODS\_POST x LW x COMP | –0.811\*\*  (0.347) | –0.761\*\*  (0.353) | –1.084\*\*\*  (0.380) | –0.999\*\*\*  (0.371) | –0.799\*\*  (0.346) | –0.749\*\*  (0.357) | –1.075\*\*\*  (0.382) | –0.986\*\*\*  (0.374) |
| : WTODS\_POST x MA x COMP | –1.544  (0.949) | –1.516  (0.949) | –1.890\*\*  (0.899) | –1.728\*  (0.915) | –1.460  (0.932) | –1.432  (0.932) | –1.822\*\*  (0.890) | –1.650\*  (0.900) |
| : WTODS\_POST x NLW x COMP | –0.596  (0.587) | –0.719  (0.726) | –1.082  (0.980) | –0.864  (0.818) | –0.656  (0.616) | –0.770  (0.755) | –1.079  (1.020) | –0.893  (0.852) |
| : WTODS\_POST x WD x COMP | 0.561  (0.642) | 0.184  (0.478) | 0.251  (0.560) | 0.191  (0.494) | 0.560  (0.656) | 0.185  (0.496) | 0.210  (0.573) | 0.163  (0.522) |
| : WTODS\_POST x LW x THIRD | –0.816\*\*\*  (0.199) | –0.591\*\*\*  (0.206) | –1.047\*\*\*  (0.261) | –0.853\*\*\*  (0.229) | –0.805\*\*\*  (0.190) | –0.582\*\*\*  (0.205) | –1.057\*\*\*  (0.261) | –0.834\*\*\*  (0.228) |
| : WTODS\_POST x MA x THIRD | –0.866\*\*\*  (0.324) | –0.588\*  (0.329) | –1.042\*\*  (0.417) | –0.797\*\*  (0.370) | –0.770\*\*  (0.335) | –0.463  (0.345) | –0.920\*\*  (0.434) | –0.675\*  (0.386) |
| : WTODS\_POST x NLW x THIRD | –0.876\*\*\*  (0.319) | –0.784\*\*  (0.356) | –0.985\*\*  (0.424) | –0.871\*\*  (0.384) | –0.993\*\*\*  (0.305) | –0.937\*\*\*  (0.343) | –1.163\*\*\*  (0.409) | –1.020\*\*\*  (0.369) |
| : WTODS\_POST x WD x THIRD | 0.787\*  (0.414) | 0.795\*\*  (0.371) | 0.665  (0.405) | 0.693\*  (0.360) | 0.944\*\*  (0.406) | 0.905\*\*  (0.367) | 0.765\*  (0.391) | 0.817\*\*  (0.347) |
| Constant | –4.887\*\*\*  (0.313) | –4.967\*\*\*  (0.314) | –4.947\*\*\*  (0.312) | –5.011\*\*\*  (0.318) | –4.993\*\*\*  (0.310) | –5.031\*\*\*  (0.312) | –4.987\*\*\*  (0.306) | –5.053\*\*\*  (0.312) |  |
| Country fixed effects (respondent/complainant/member) | Yes | Yes | Yes | Yes |  |  |  |  |
| Respondent and member time-varying effects |  |  |  |  | Yes | Yes | Yes | Yes |
| Pair-wise fixed effects (respondent–complainant pair) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Agreement fixed effects | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Industry fixed effects (HS Code 2 digit level) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Year fixed effects | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| No. of obs. (113~138 members x 6~7 years x 316 cases) | 240,946 | 216,822 | 216,176 | 254,939 | 240,946 | 216,822 | 216,176 | 254,939 |
| R-square | 0.520 | 0.518 | 0.517 | 0.518 | 0.522 | 0.520 | 0.519 | 0.520 |

*Note*: Estimated coefficients based on equation (2) are from least squares regressions. \* denotes statistical significance at 10%, \*\* at 5%, and \*\*\* at 1% level. Robust standard errors clustered by member countries are in parentheses. InRIM takes natural log (real import value+1).

WTODS\_POST is calculated based on the notification year (*T*0) of the WTO DSB’s finalized outcomes. The outcomes are categorized into five cases: (1) LW: legal win (including AB: Appellate Body ruling), (2) MA: mutually agreed, (3) Non-LW: no legal win, (4) WD: withdrawal, and (5) DROP: dropped cases. DROP is used as a reference category.

Participant dummies according to the legal position of WTO DSB are indicated as COMP (Complainant), THIRD (third-party); and, non-participants are used as reference group. First- and second-order interaction terms are all included in the estimations, but not reported.

Column (5)−(8) shows the regression result using both respondent time-varying (Respondent x WTODS-POST Year\_*T*) and member time-varying (Member x WTODS-POST Year\_*T*) instead of country time-invariant fixed effects.