Sergio Béjar and Juan Andrés Moraes, The International Monetary Fund, Party System Institutionalization, and Protest in Latin America

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Appendixes

**Table 1.** First Stage Equation: Maximum Likelihood Logit Estimates of IMF Programs in Latin American Countries, 1980-2007

|  |  |
| --- | --- |
|  | *Model 1* |
| GDP per capita (log)  GDP growth | .074  (.152)  -.007  (.019) |
| Output Loss | -.006  (.008) |
| Foreign Reserves (log) | -.101\*\*  (.054) |
| Current Account Deficit | .008  (.013) |
| External Debt | .039\*\*\*  (.018) |
| Inflation (log) | .079  (.136) |
| Democracy | .021  (.041) |
| Veto Players | .164\*\*\*  (.060) |
| Election year | -.257  (.187) |
| IMF lagged | -.560\*\*\*  (.217) |
| Log likelihood | -189.73 |
| % predicted | 78.91% |
| Observations | 384 |

*Note:* \*p> 0.10; \*\*p> 0.05; \*\*\*p> 0.01 (two-tailed test). Standard errors in parentheses.

**Data Sources**

|  |  |
| --- | --- |
| GDP per capita (log): *Penn World Tables 7.0 (2011).*  GDP growth: *Penn World Tables 7.0 (2011).* |  |
| Output Loss: *Authors’ calculation*. |  |
| Foreign Reserves (log): *World Development Indicators (World Bank 2011).* |  |
| Current Account Deficit: *World Development Indicators (World Bank 2011).* |  |
| External Debt*: World Development Indicators (World Bank 2011).* |  |
| Inflation (log): *World Development Indicators (World Bank 2011).*  Trade openness: *Penn World Tables 7.0 (2011).*  Redistributive policies: *World Development Indicators (World Bank 2011).*  Gini index: *World Development Indicators (World Bank 2011).* |  |
| Polity: *Polity IV (2014).* |  |
| Veto Players: *Database of Political Institutions (Beck et al 2001).* |  |
| Election year: *Database of Political Institutions (Beck et al 2001).*    U.S. Influence: *Mainwaring and Pérez-Liñán (2008).* |  |
| IMF programs: *IMF Review of Fund Facilities (2009).*  Years under IMF: *Authors’ calculation.*  Austerity Measures: *World Development Indicators (World Bank 2011).*  Urban population: *World Development Indicators (World Bank 2011).*  Protest: *Banks (2012).*  Regional Protest: *Authors’ calculation.*  Party institutionalization: *Jones (2005).*  Party rating: *Bertelsmann Transformation Index (2014).* |  |