

Local Effects of FDI on Material and Political Grievances: Evidence from Africa

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Abstract

Does Foreign Direct Investment (FDI) affect citizens' well-being and political grievance with the government in developing countries? Inconclusive findings often originate in the fact that the majority of works only analyze aggregated effects at the national rather than individual data on the local level. Given that FDI creates local heterogeneous growth effects, this paper aims to understand how FDI affects the individual attitudes towards the government at the FDI location. Building on the new new trade theory and economic voting literature, I find that FDI's distributional consequences shape citizens' individual well-being and translate into political dissatisfaction. This effect is especially crucial in regions that are discriminated against by national governments: Ethnically excluded individuals or citizens living in less preferred places suffer from distributional consequences and are more dissatisfied with the national and local government. As (dis-)satisfaction with the government is the starting point for many interests of IPE research - there is no protest without individual frustration and no re-election of incumbents without satisfaction – this paper contributes to ongoing academic debates.

Keywords: Foreign Direct Investment; Well-Being; Satisfaction; Ethnicity, Representation; Developing Countries

Introduction

Globalization has always been promised to bring growth and stability to developing regions. Nonetheless, in recent times, increasing inequalities, protests, autocratic backlashes, and rising frustrations with governments all over the place have led scholars and policymakers to question: Why do we experience social and political tensions as globalization and economic integration intensify? Is international economic interaction leading to higher development and well-being of individuals, or does this represent a neo-classical myth-obscuring reality? Understanding the role of international investments in growth and inequality processes is of fundamental interest to policy-makers and has led to a rich IPE literature.¹

Since the 80s, the amount of Foreign Direct Investment (FDI) transferred to African countries has continuously risen, and nowadays, mimes a vital capital resource (see Figure 1). The emergence of non-OECD countries and changes in the international political order created a complex system of foreign financial flows destined for developing countries (see Flynn, 2013).

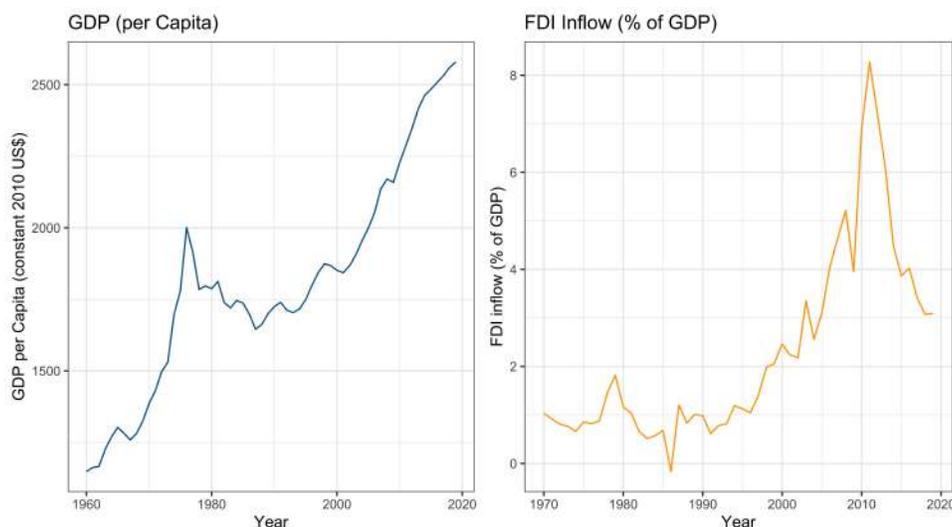


Figure 1: Growth and FDI inflows to African countries. Left: GDP per Capita (as constant 2010 USD). Right: FDI inflows as a percentage of GDP. Source: UNCTAD

¹To mention some excellent works that examine FDI and trade effects on public opinion as well as policy preference (see Chilton, Milner, & Tingley, 2020; Mansfield & Mutz, 2013; Owen, 2013, 2015; Walter, 2010, 2017), voting behavior (see Owen, 2019), and protests (see Palmtag, 2020b; Palmtag, Rommel, & Walter, 2019).

At the same time, an analysis of the Afrobarometer survey database Afrobarometer (2019), which covers more than 200,000 responses in 7 waves of 36 African countries, on the economic situation and approval rates shows that the aggregated reported economic situation between 2005 and 2017 has not improved (with a decrease during the financial crisis, see Figure 2). During this period, approval rates for the president, local authorities and members of the parliament have constantly been decreasing over time (displayed on the right panel).

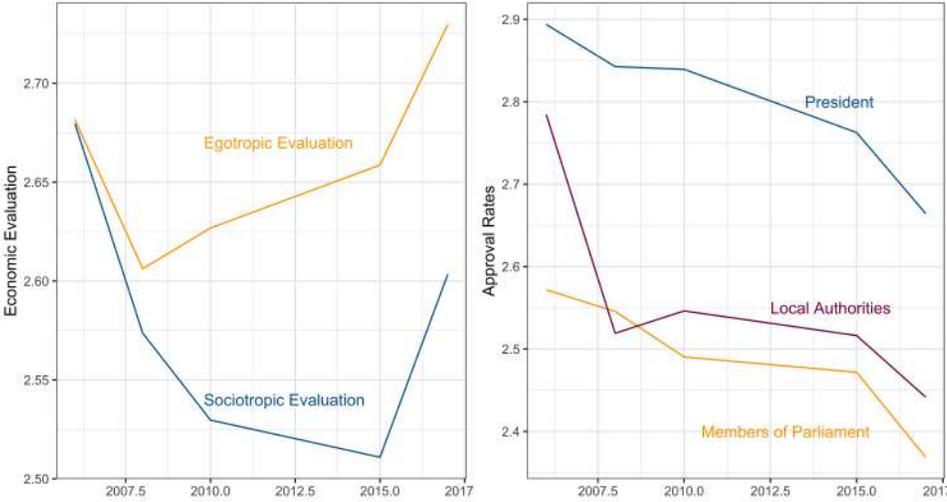


Figure 2: Afrobarometer Survey Results for 36 African countries. Left: Economic Evaluation (Sociotropic Evaluation: Blue, Egotropic Evaluation: Orange. Scale: Very Bad (1) to Very Good (5)) Right: Approval Rates (President: Blue, MP: Orange, Local Authorities: Purple. Strongly Disapprove (1) to Strongly Approve (4)). Source: Afrobarometer

This paper focuses on how individuals' economic and political perceptions are affected if they live close to FDI projects. We know from the IPE literature that FDI stimulates asymmetrical distributional effects that create economic development on the one side but could lead to higher inequality and insecurity, especially for lower-educated workers. How do material consequences from FDI translate into perceived economic well-being, political attitudes, and satisfaction? While FDI has often been understood as development-enhancing, the above-shown contradicting trends - rising FDI and decreasing approval rates - create a puzzle that this paper aims to solve. I assume that two factors can explain inconclusive findings: It is relevant if FDI-exposed individuals live in a region that is favored (regional favoritism) or is not discriminated against by the national government (ethnic favoritism). Drawing on the new new trade theory, economic voting, and economic shock literature, I argue that FDI, albeit creating local economic development, will pressure citizens in developing countries and negatively affect their perceived well-being especially and should increase their political dissatisfaction with the government. When people belong to an ethnic group that is discriminated against or live in a place that is not the birth location of the prime minister or president, the adverse effects of FDI on political attitudes will be amplified. While the opinion about the national government should worsen in FDI receiving places, those favoritism elements should not negatively affect attitudes towards local and regional governments.

The paper aims to make three theoretical contributions: First, it elaborates on how FDI drives subjective economic well-being and material grievance of individuals. Second, it uses information about socio-economic effects and economic well-being to understand better how foreign investments shape people's satisfaction and political grievance with their government. Third, it incorporates arguments from favoritism and ethnic conflict literature to explain the political attitudes of citizens under-represented by the national government and exposed to FDI flows.

Aside from its theoretical contribution, this paper also speaks to the methodological debate:

We know from the literature that across countries and sectors, FDI creates winners and losers, social tensions, and unknown distributional consequences (e.g., see Broz, Frieden, & Weymouth, 2021; Menendez, Owen, & Walter, 2018; Scheve & Slaughter, 2004). However, until now, IPE scholars have not presented a conclusive answer about the effect FDI has on those phenomena. This inconclusiveness is caused by methodological uncertainties and - as argued in this paper - the discrepancy between the national-aggregated and the local-individual level of analysis.² Thus, this paper further contributes to three methodological areas: It examines effects on the local rather than national level, applies individual instead aggregated survey data, and focuses on African countries.

First and foremost, many scholars look at the aggregated amounts of FDI at the national rather than individual projects on the local level. However, studies on local and regional developments indicate the necessity to break with cross-country analyses (see Ansolabehere, Meredith, & Snowberg, 2014; Fortunato, Swift, & Williams, 2018; J. B. Jensen, Quinn, & Weymouth, 2017; Owen, 2019). This is problematic for many reasons. For example, Jensen, Quinn and Weymouth highlight that macro analyses would reduce degrees of freedom to a minimum and lead to biased models (see 2017; p. 5). As shown in a paper by Rommel, Palmtag, and Messerschmidt (working paper), growth and inequality effects are bound to the FDI location as foreign investments allow for limited mobility and spill-over potential, especially in developing countries. The heterogeneous consequences from FDI projects are thus not visible on the national level but situated in close geographical proximity to the investment. Thus, this paper examines geo-referenced project-level FDI data to understand the mechanisms of FDI where growth and inequality effects occur.

Second, it is essential to look at the local and individual level: Facing restrictions of endogeneity, it seems challenging to identify heterogeneous FDI effects on individuals at the aggregated level, given numerous other factors that could mediate and moderate the influ-

²To quote Edmund Malesky, current IPE research mainly focuses on the "national-level political determinants of FDI, rather than looking at the role of FDI in helping shape these institutions, especially at the subnational level" (see Malesky, 2008, p.98).

ence at the local level. As the limited variation of aggregated well-being and satisfaction scores in the Afrobarometer indicate, it is relevant to examine individual surveys instead of aggregated data when identifying the connection of FDI with satisfaction and economic well-being.

Third, as often in academia, data accessibility determines the case selection and leads to unwanted regional biases and wrong conclusions: most of the IPE works are centered around Europa and North America (see, e.g. D. H. Autor, Dorn, & Hanson, 2013; Ballard-Rosa, Malik, Rickard, & Scheve, 2021; Borensztein, Gregorio, & Lee, 1998; J. B. Jensen et al., 2017; Walter, 2017). However, direct and indirect effects should become evident in developing countries as FDI is an integral part of the national capital, and developing countries depend on accessible assets.³ To break with this, the paper will conduct an analysis based on 36 African countries and highlight the mechanisms for countries of the global south.

The paper applies a difference in difference design to compare individuals that have received with those that will receive FDI. By geo-matching individual survey data from the Afrobarometer with local information on FDI projects, nighttime light emission, population data and other controls, this study hopes to extract the effect of FDI on the individual.

The paper finds mixed effects of FDI on well-being and political satisfaction with the government on all levels. As predicted, ethnic favoritism is relevant to explain the political grievances of people exposed to FDI. The results are robust to different model specifications and estimation strategies but also come with several limitations. Nonetheless, this study is among the first to analyze the overall effect of FDI on an individual's economic well-being and political satisfaction, taking into account ethnic and regional favoritism in Africa and can be seen as a starting point for further research.

The remainder of the paper is organized as follows: Section two develops the argument on the connection between FDI and well-being and (dis)satisfaction as well as moderating variables (favoritism and ethnic discrimination). Section three introduces the data and methodology.

³According to the World Bank, FDI net inflows made up 3.5% of the national GDP on average in low-income countries since 2000.

Chapter 4 shows the results and findings. Chapter 5 discusses limitations, and Chapter 6 gives an outlook to further research.

Theory

The paper builds on three theoretical mechanisms: First, it shows how FDI stimulates labor market effects and drives subjective economic well-being and material grievance drawing on concepts from the new new trade theory. Analyzing the effects of FDI on individual well-being and (dis)satisfaction with the government is based on the understanding of how growth and inequality dynamics induced by FDI will affect citizens' economic and political assessment and depend on how governments can mediate local disparities. A study by Rommel, Palmtag, and Messerschmidt (working paper) shows that FDI enhances local growth while it also leads to greater inequality within and between regions. In the assumption of this paper, the effects of FDI are visible not only in the economic development and disparity of locations but will also affect citizens' economic and political assessments. It's the distributional asymmetries that will manifest a division between those that benefit and those that lose from foreign investments (see Broz et al., 2021; Feenstra & Hanson, 1997; Pandya, 2010).

Second, the paper uses economic voting and globalization literature to explain how foreign investments shape people's satisfaction and political grievance with their government. As this paper argues, the economic consequences of FDI will not only affect the material well-being of individuals - characterized through ego-, geo- and sociotropism - but also shape the political (dis)satisfaction and frustration of people with their government - measured through trust, approval, and performance indicators.

Third, the paper incorporates arguments from favoritism and ethnic conflict literature to explain the political attitudes of citizens under-represented by the national government and exposed to FDI flows. It is argued that individuals that live in a preferred region will receive

greater access to compensation for distributional consequences by FDI. Moreover, people living in ethnically discriminated regions suffer even more once exposed to FDI projects.

Labor Market Effects of FDI

There is a wide range of literature on the national effects of globalization, trade and FDI on the growth and distribution of wealth. While most economic studies show growth enhancing (see Alfaro, Chanda, Kalemli-Ozcan, & Sayek, 2004; Borensztein et al., 1998; L. de Mello, 1999; L. R. de Mello, 1997; Hansen & Rand, 2006; Hermes & Lensink, 2003; Iamsiraroj & Ulubaşoğlu, 2015; Jude & Levieuge, 2017; Lumbila, 2005; Markusen & Venables, 1999; Nwaogu & Ryan, 2015) and spill-over effects (see Gorodnichenko, Svejnar, & Terrell, 2014; Iwasaki & Tokunaga, 2016; Liang, 2017; Liu, Siler, Wang, & Wei, 2000; Meyer & Sinani, 2009) some works address distributional consequences for citizen e.g., see works on FDI and inequality (Choi, 2006; Goldberg & Pavcnik, 2007; Lessmann, 2013; Palmtag, 2020b), income inequality (Basu & Guariglia, 2007; Feenstra & Hanson, 1997; Herzer, Hühne, & Nunnenkamp, 2014), job security (Scheve & Slaughter, 2004), and human rights (Mosley & Uno, 2007).

Classical trade models in the IPE literature have tried to explain the effects of trade and FDI on the individual. The factor endowment model by Heckscher and Ohlin (1991) and further developed by Stolper and Samuelson (1941) assumes that all factors of production (labor and capital) are entirely mobile across sectors in a fully competitive market. According to the model, open trade would benefit the abundant factor in a country while disadvantaging the owner of the scarce factor. Thus, it predicts that in developing countries, low-skilled people, who are the most significant production factor, should benefit most from trade. However, in reality, empirical evidence contradicts this prediction as - among several reasons - factors are not perfectly mobile and result in different market dynamics (see Mansfield & Mutz, 2009; Menendez et al., 2018).

An alternative model (Ricardo-Viner) talks about the specific factors in sectors. According

to this model, factors are specialized and bound to producing industries and cannot easily be shifted in the short run. Thus this immobility would lead industries and sectors within an economy to have different trade preferences: Export-oriented industries will support global trade, while import-oriented companies will not (see Frieden & Rogowski, 1996). As with the factor endowment model, several studies find that the sectoral exposure is not able to explain individual behavior and trade preferences as skill levels of workers and firm characteristics matter (see Mansfield & Mutz, 2009; Scheve & Slaughter, 2004).

Since the relative factor endowment (Heckscher-Ohlin and Stolper-Samuelson model) and sector models (Ricardo-Viner) have not been evident in predicting outcomes of FDI on society (see Walter, 2017) and firm-level research shows that effects of trade and globalization on individuals are more complex than the two models would allow for this paper builds on firm-level new trade theories developed by Melitz, Helpman and others (Helpman, Itskhoki, & Redding, 2010; Helpman, Melitz, & Yeaple, 2004; Melitz, 2003). This model considers the productivity of firms, the labor market structure, technological changes, and de-industrialization dynamics. According to the model, differences in the productivity of companies lead to firm sorting in domestic and foreign markets: While companies with lower productivity will need to shut down over time, and middle productive companies are only able to serve the domestic market, highly productive companies will start to export their goods and produce abroad. Those foreign companies in developing countries tend to own means to higher productivity and technological know-how. While these companies can create access to international markets from which local companies benefit, the domestic competition between those firms will increase. As an outcome of the asymmetrical distribution of productivity, international companies will begin to dominate the domestic market, which results in increasing competition for production factors in the host country (ibid., Osgood, 2016; Pandya, 2016).

Helpman, Itskhoki, and Redding extend this model and predict the distributional effects of globalization on the individual level (2010): Because the productivity of foreign companies

is higher and often requires technical know-how, the demand for the local workforce concentrates mainly on skilled workers that were previously employed at less-productive domestic companies and will move to international companies (see Helpman, Itskhoki, Muendler, & Redding, 2017; Helpman et al., 2010). The increasing labor demand will improve the bargaining power of high-skilled workers and lead to increased wages (see Pandya, 2010; Te Velde & Morrissey, 2004-01; Velde & Willem, 2003). On the other side, because domestic firms are under pressure from international companies, wages of low-skilled workers stagnate or will decline (see Z. Chen, Ge, & Lai, 2011; Osgood, 2016). Simultaneously, domestic companies that cannot keep up with the same productivity levels of international competitors will need to shut down their businesses (crowding out) and lay off lower-skilled workers who will suffer from higher unemployment risks (Helpman, 2014; Helpman et al., 2010, 2004; Melitz, 2003). This structural difference between higher and low skilled workers will manifest in wage gaps and inequality as shown by empirical work (Z. Chen et al., 2011; Feenstra & Hanson, 1997; Goldberg & Pavcnik, 2007; Lipsey & Sjöholm, 2004; Te Velde & Morrissey, 2004-01).

As this paper argues, less educated people tend to lose from increasing foreign investments (see Baccini, Guidi, Poletti, & Yildirim, 2021; Pandya, 2010). Thus, the economic well-being and frustration of workers will not only depend on how exposed but also how skilled they are (see Palmtag et al., 2019; Walter, 2010). This educational divide has been seen in a number of studies about material well-being, which seem to back up the underlying assumption that this paper makes (see D. Autor, Dorn, Hanson, & Majlesi, 2016; D. H. Autor et al., 2013; J. B. Jensen et al., 2017; Mansfield & Mutz, 2009; Menendez et al., 2018; Palmtag et al., 2019; Rommel, 2018; Scheve & Slaughter, 2004; Walter, 2017). To conclude, low-skilled workers tend to suffer more from incoming FDI than high-skilled workers and, as this paper argues, have an immediate effect on the well-being and satisfaction of the people.

FDI and Well-Being

This paper argues that exposure of individuals with FDI affects their economic well-being. Making this connection requires understanding what economic well-being is. Works from the economic voting literature that show how economic preferences influence voting decisions offer a significant distinction between types of well-being: *Egotropic*, *sociotropic*, and *geotropic*.

The idea that economic circumstances could shape people's voting behaviour is not new (see Campbell, Converse, Miller, & Stokes, 1960; Fiorina, 1981; Kiewiet & Rivers, 1984; Kinder & Kiewiet, 1981; Margalit, 2019; Reeves & Gimpel, 2012; Schlozman & Verba, 1979; Weatherford, 1983). Scholars like Key (1966 claimed that "past events, past performance, and past actions" (p. 61) or, to put it differently, the retrospective experience of individuals with their economy will drive people's voting decision (see Hansford & Gomez, 2015)). The only question is, which economy are we talking about? While some researchers highlight the importance of personal economic circumstances - the so-called pocketbook or *egotropic* approach (see Fiorina, 1981; Key, 1966; Kinder & Kiewiet, 1981) argue that voters will assess the national economy - described under the term *sociotropic* evaluation (see Hansford & Gomez, 2015).

According to Kinder and Kiewiet, "(...) differences between the pocketbook and sociotropic characterizations of citizen politics should be regarded not as one of motivation, but as one of information" (Kinder & Kiewiet, 1981, p.132). Thus sociotropism assumes that voters will base their economic evaluation not on their personal economic situation but rather focus on the nation's well-being to evaluate the government's performance. Since then, a majority of works have found evidence for the sociotropic claim (see Kiewiet & Rivers, 1984; Lewis-Beck & Paldam, 2000): Evaluations of their country's economy seem to correlate with citizen's voting decision (see also Mansfield & Mutz, 2009; Margalit, 2011, 2019). At the same time, recent studies employing income registry data show the importance of pocketbook phenomena contradicting previous studies (A. Healy & Lenz, 2017; A. J. Healy,

Persson, & Snowberg, 2017). In an attempt to uncover the mechanisms and differences of ego and sociotropism, scholars identify a third level that informs the voter about the economy: geotropism.

*Geotropic*⁴ evaluation happens at the local level and includes the immediate surrounding of the voter (see Ansolabehere, Meredith, & Snowberg, 2012; Ansolabehere et al., 2014; Books & Prysby, 1999; Broz et al., 2021; Johnston & Pattie, 2001). According to Reeves and Gimpel - "no one experiences national conditions" (2012, p. 509). For the authors, it is thus more about the primary element that citizens have a connection to. These elements can be neighbors, the "identification with their local community" (see Alkon, 2017, p.1), or "everyday experiences" (Reeves & Gimpel, 2012, p. 518) that form drivers of the economy's assessment. Geotropism is what happens in and to the local economy in everyday life and thus shapes not only the individual but furthermore the peer group to which voters feel connected. While this broad term comprises several angles of the local economy, it has proven to be an important factor in shaping the individual's assessment and well-being (see Ansolabehere et al., 2014; Bartels, 2012; Fortunato et al., 2018). Especially in the context of developing countries, in which mobility is restricted, and life is a constraint to specific places as well as driven by limited access to media or other elements that would inform the voter, geotropism could be an important factor as social interactions happen at the same places with the same people.

Formulating an argument about the connection between FDI and different levels of economic well-being is straightforward for two of three types: Egotropic well-being is directly shaped by local labor market effects of FDI. If people lose their job or feel insecure due to FDI projects, this should also become visible in the assessment of their personal economic situation. For geotropism, FDI affects neighborhoods and peer groups as much as it shapes the personal economic evaluation: People who live close to an FDI project will also have friends and colleagues affected by the distributional consequences of FDI. Moreover, could districts that

⁴Other words for the concept of geotropism are "local sociotropism" (Alkon, 2017) or "macro-economic voting" (Ansolabehere et al., 2014)

lose from globalization not afford investments into social infrastructure, which affects people living in those areas (see Broz et al., 2021). For the sociotropic evaluation, FDI can have contradicting effects: On the one side, FDI projects meme a positive heuristic for growth and success, independent from local labor market demands (see N. M. Jensen, Malesky, Medina, & Ozdemir, 2014). Conversely, as Rommel, Palmtag and Messerschmidt (working paper) have shown, FDI effects are local instead of national. Assuming that FDI will hurt more people than it benefits the national economic growth (see Owen, 2015), this paper assumes that FDI still has the same effects on the well-being of citizens, although probably not as much as the impact on ego- and geotropic assessments.

This paper argues that high-skilled workers will show higher economic well-being driven by FDI. This happens as high-skilled people’s individual and peer effects drive positive effects. In contrast, FDI will lead low-skilled workers to not only feel their own but also suffer from their cohorts, resulting in lower economic well-being.⁵ As the relative skill level in developing countries is lower, most individuals tend to suffer more from incoming FDI, albeit general economic development. This contrasts with the argument by Owen (2019), who predicts a net welfare effect of FDI. While the real welfare in the community might be improved, the exposure to FDI will negatively affect the majority of the people and, as this paper argues, have an immediate negative effect on the well-being and satisfaction of the people. We can formulate the first hypothesis as follows:

H1: FDI projects will lead to a worsening of the reported economic well-being in developing countries.

FDI and Political Satisfaction

This paper argues that exposure of individuals to FDI projects leads to a decrease in economic satisfaction for individuals in developing countries. For this to be true, two assumptions need

⁵Hereby, it must be said that the paper’s scope is not to analyze how different types of well-being interact with each other or which element is affected most by FDI. Instead, well-being is seen as a proxy of the personal evaluation of economic circumstances and, thus, an outcome of FDI in general.

to hold: First, voters' political behavior is affected by the assessment of their economic well-being. Second, individuals need to be able to understand the political responsibilities of politicians for the economic outcomes of FDI projects and draw the connection to their own material situation (see Margalit, 2011).

The first assumption builds on the idea that individuals respond politically to their economic situation - an argument that Marx made in the 19th century. Drawing the connection between the individual and political action has been picked up by economic voting and economic shock literature: It is assumed that a better assessment of the economic well-being will shape citizens' thinking about the government and leaders on both sub-national and national levels. There are numerous empirical findings for this claim: While some works find evidence for incumbency effects from good economic conditions (see Becker, Fetzer, & Novy, 2017; A. Healy & Lenz, 2017; J. B. Jensen et al., 2017), Woolley and Quinn show that economic volatility reduces the vote share (2001). In contrast, Hansford and Gomez (2015) do not find a robust relationship between vote choice and economic assessment. Moreover did economic shock literature find numerous examples how trade shocks have polarized people's policy and party preference and framed electoral results to some extent (see Ahlquist, Copelovitch, & Walter, 2020; Algan, Guriev, Papaioannou, & Passari, 2017; D. Autor, Dorn, Hanson, & Majlesi, 2020; Che, Lu, Pierce, Schott, & Tao, 2016; Dancygier & Donnelly, 2014; Foster & Frieden, 2017; Frieden, 2019; J. B. Jensen et al., 2017; Malhotra & Margalit, 2010). According to Walter (2010) and Ahlquist et al (2020), exposed individuals that are losing from globalization demand for higher protection by the government and favor redistributive policies (see Alesina & La Ferrara, 2005). This fits the general argument by Frieden (2019), who states that citizens support those policies that serve their interests. When it comes to negative consequences of trade shocks, Fernández-Albertos and Kuo (2018) claim that economic shocks could affect the relative perception of citizen's economic standing in society, and Margalit shows that economic backlashes diminish trust in political institutions and drive the support for more social policies (2019, see also Ballard-Rosa et al., 2021).

Regarding the connection between well-being and political satisfaction, Mansfield and Mutz show that it is primarily the sociotropic component that matters for trade policy preferences (2009). Moreover, Johnston and Pattie (2001), as well as Larsen et al. (2019) argue for the importance of local conditions that would serve as a "context priming" (p. 1) for economic well-being and political decisions by voters. This argument follows what Broz et al. (2021) and Frieden (2019) state about the relevance of the economic decline of local communities and the effect on the polarization of populism. To sum up, this broad literature supports the assumption this paper draws: The more severe economic changes provoked by FDI projects are, the higher the chances of citizens connecting economic with political assessments.

The second assumption relates to the responsibility citizens see in political actors for their economic circumstances. This paper argues that if citizens are confronted with changes in their economic well-being, citizens will hold governments responsible and translate their evaluations into political action. The literature mentioned above shows that economic circumstances affect the trust in the government, incumbency re-election and policy preferences for redistribution. Following Becher and Donnelly (2013), voters can either sanction (moral-hazard-model) or select electorates based on their experiences and performance of the government (see also R. M. Duch & Stevenson, 2008)). Doing so, Kayser and Peress (2012) highlight that voters might punish divergences of the local from global economic conditions. As Owen (2019) argues, leaders on the sub-national level are providing incentives in order to enhance foreign investments (e.g., see Baccini, Li, & Mirkina, 2014; N. M. Jensen et al., 2014; N. M. Jensen, Malesky, & Walsh, 2015; Q. Li, 2006; Rodríguez-Pose & Arbix, 2001). Jensen et al. argue that local incumbents "pander" to their success to attract new projects for their location, which drives the incumbency bonus (2017; 2015). Moreover, do governments have room for maneuver when it comes how to handle and strive for FDI through trade agreements (e.g., see Betz, Pond, & Yin, 2021; Bütke & Milner, 2008), establishing investor-friendly environments (see Danzman, 2020), or breaking with firms which can result in open Investor-State Dispute Settlement cases (ISDS) (e.g., see Hafner-Burton, Steinert-Threlkeld,

& Victor, 2016; Peinhardt & Wellhausen, 2016; Wellhausen, 2016, 2021). FDI projects thus form a heuristic for voters to connect the political decisions of governments with the effects on economic development. It is hereby not relevant for individuals to connect the effects of one specific FDI project to politicians. Rather, do the economic outcomes of those projects shape individual opinions? Again, information is a crucial factor (see Lacy & Christenson, 2017): Only if citizens are informed will they draw these connections as it is hard for them to distinguish what is their economic fault and what is affected by governments (in)action (see Lewis-Beck & Paldam, 2000).

There are several ways in which FDI can turn into political grievance or satisfaction: Taking the classification by Norris (1999) about democratic satisfaction, this paper focuses on the performance of the institutions and political actors (see also Linde & Ekman, 2003). Trust in political institutions, approval rates of governments and satisfaction with political actors are adequate outcomes that reflect political grievances as a product of FDI. People who suffer from the economic consequences of FDI will thus show less trust in political institutions, will be less satisfied with the government and rate the performance of political actors lower. Again, it is not in the interest of this paper to identify which component of well-being drives political reactions but rather to observe the overall effect of FDI.

If both assumptions hold, it can be argued that FDI has an immediate effect on the political satisfaction of citizens:

H2: FDI projects will lead to a worsening of the political satisfaction with their government.

Regional and Ethnic Favoritism

According to the literature the attraction and administration of FDI is a politicized issue driving the policy-making of governments (see N. M. Jensen et al., 2014; Messerschmidt & Janz, 2020; Owen, 2019). On multiple levels, governments and politicians aim to use international investments for their own agenda - be it for their re-election or an increase in corporate tax income. Moreover, are economic consequences from FDI directly connected to

potential measures governments can take to compensate or redistribute asymmetrical growth and inequality effects. Thus, another important element to understanding the dynamics between FDI and individuals is the possibility of governments redistributing and reducing the economic consequences of FDI (see Pond, 2017). What Walter calls the "compensation hypothesis" builds on the feedback mechanism between the voter and the government. Representatives are held accountable for their actions through elections. According to the literature those who are poorer and lose their economic status will demand for greater redistribution of wealth and government support (see Ahlquist et al., 2020; Frieden, 2019; Roemer, 1999; Walter, 2010). Frieden (2019) argues that "hostility to globalization is largely due to failures of compensation, while distrust of political institutions is the result of failures of representation." (p.13). In a separate work, Broz, Frieden and Weymouth (2021) assume that governments can counter populist tendencies that arise from globalization through compensation (e.g., labor market institutions and protections) and political institutions (e.g., electoral institutions). Especially in developing countries, governments highly depend on access to capital and will balance out public demands for redistribution and investor interests for lower taxes and better property rights. In order to get re-elected, national leaders will either reduce economic consequences from FDI through investor regulations or redistribute wealth ex-post (see Pond, 2017).

Existing literature on favoritism argues that due to scarce resources, governments in developing countries have limited capacities to counter the distributional consequences of FDI and individual insecurities. Thus, they must decide which region will receive more significant re-distributional measures. Accordingly, individuals will feel more or less affected by FDI consequences.

The question is, who will benefit from those re-distributional policies? According to the literature on favoritism, politicians base their decision on regional (Bommer, Dreher, & Perez-Alvarez, 2018; Hodler & Raschky, 2014) or ethnic considerations (Franck & Rainer, 2012) and there is a lot of anecdotal evidence for such favoritism (see De Luca, Hodler,

Raschky, & Valsecchi, 2018; Easterly & Levine, 1997; Franck & Rainer, 2012; Kasara, 2007; La Porta, Lopez-de Silanes, Shleifer, & Vishny, 1999).

As the meta-analysis of over 150 studies on distributional politics by Golden and Min (2013) shows, a wide range of empirical studies find evidence for favoritism in specific policy fields and specific countries. At the same time, there are only a limited amount of studies that focus on favoritism across African countries (see Franck & Rainer, 2012; Kaplan, 2021; Kramon & Posner, 2016). In Africa, there are mixed findings: While some works detect an positive influence of favoritism on taxation (Bates & Block, 2009), road building (Burgess, Jedwab, Miguel, Morjaria, & Padro i Miquel, 2015), educational and welfare levels (Kramon & Posner, 2016), and infant mortality (Franck & Rainer, 2012), Kasara finds that actually co-ethnic farmers are charged the highest taxes by the government 2007. Thus, the author claims that politicians do not need to pay off their ethnic group as they would already be in favor of the leader - an argument that is also called "psychic benefit" (see Franck & Rainer, 2012).

Nonetheless, this paper follows the "quid-pro-quo" argument postulated by Franck and Rainer (2012), which argues that it is cheaper and less risky for office seekers to convince their own ethnic group and also people that live in the birth region of the leader of an election. Moreover, the costs of marginalizing smaller, already marginalized groups are lower and can be advertised to the leader's peer group. Thus the paper picks up this thought and identifies two moderators that affect an individual's material and political grievances and affect the political implications of FDI: The degree of regional favoritism as a result of the birthplace of the political leaders as well as the degree of ethnic favoritism as a result from ethnic discrimination and marginalization of respective groups.

In the first element, this paper argues that national governments will provide social protection measures that absorb economic shocks, especially in those regions where the president or prime minister is born. Leaders will aim to focus their support on their birth region to support those voters who should be their biggest supporters. In what follows, the effect of FDI on the individual's well-being and political satisfaction should be highest in those

regions that are not the leader's birthplace.

H3: The effect of FDI on individual well-being and satisfaction is stronger in less preferred regions.

Focusing on the ethnic favoritism argument, this paper argues that governments will apply re-distributive policies to regions with the highest share of ethnically aligned individuals. What follows is that the effect of FDI on the individual's well-being and political satisfaction should be highest in those ethnically discriminated regions.

H4: The effect of FDI on individual well-being and satisfaction is stronger in ethnically discriminated regions.

While it can also be argued that there is a theoretical overlap between concepts of ethnic and regional favoritism, De Luca et al. show that these are two, in general, unrelated concepts in a cross-country analysis (2018).

Local versus National Satisfaction

In IPE, there is an ongoing debate about the political responsibility for FDI consequences. Given that local politicians also "pander" with their ability to attract FDI locations, FDI should affect the political satisfaction of the president and the local authorities. While economic insecurity and political satisfaction should equally be affected by FDI, regional and ethnic favoritism mostly happens on the national level. Thus, I expect that while regional and ethnic favoritism affects the influence of FDI on the president's trust, citizens do not change their satisfaction with local authorities or members of the parliament.

H5: The effect of regional and ethnic favoritism affects the political satisfaction on the national but not the local level.

Empirical Strategy

In order to test how FDI affects individual well-being and satisfaction, I match geo-referenced data on FDI projects with survey data from 36 African countries⁶ as well as several other control variables and compare individuals that are exposed by FDI projects with those that are not or will be.

Measuring Economic Well-Being and Satisfaction

The main explanatory variables are individual responses from citizens about their economic well-being and several political satisfaction measures. The primary source for those variables is the Afrobarometer 2019, which covers over 217,000 individual responses of citizens in 36 countries between 2006 and 2018. Several IPE studies have used the data. While the data is gathered and published in several rounds, it is not available as a panel over multiple years. Given inconsistencies along the questionnaires of several rounds, this paper uses rounds 2 to 7. The individuals are clustered in 21806 enumeration areas. Figure 3 shows all enumeration areas participants by wave in African countries.

⁶Algeria, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Egypt, Gabon, Ghana, Guinea, Ivory Coast, Kenya, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritius, Morocco, Mozambique, Namibia, Niger, Nigeria, São Tomé and Príncipe, Senegal, Sierra Leone, South Africa, Sudan, Swaziland, Tanzania, Togo, Tunisia, Uganda, Zambia, Zimbabwe

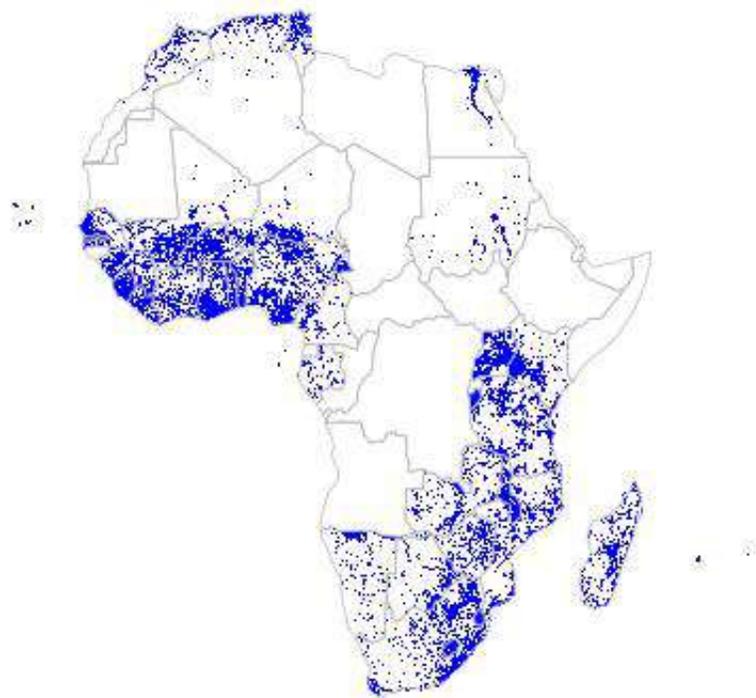


Figure 3: Map of enumeration areas included in the Afrobarometer

To measure the economic well-being of individuals, the paper uses two questions from the Afrobarometer survey. First, the question about the individual subjective well-being: "In general, how would you describe: your own present living conditions?". Second, about the subjective sociotropic assessment of the country's general situation: "In general, how would you describe: the present economic condition of this country?". People who answered "very bad" or "fairly bad" were coded as 0, and those that replied "fairly good" or "very good" were coded as 1.

This paper uses three variables to measure political satisfaction: trust, performance and handling of the economy. For the trust, people have been asked, "how much do you trust each of the following, or haven't you heard enough about them to say ." This paper uses the trust question for the "president/prime minister," the "parliament/national assembly," as well as the "elected local government council ." Responses that were "not at all" or "just a little" were coded as 0, and those that replied with "somewhat" or "a lot" were coded as 1. Second, people have been asked about how high they evaluate the performance "do you approve or disapprove of the way the following people have performed their jobs over the past twelve months, or haven't you heard enough about them to say" for the "president," the "member of parliament," and the "elected local government councilor." People that chose "strongly disapprove" or "disapprove" were coded as 0, and "approve" as well as "strongly approve" were coded as 1. The last category is a numeric variable that combines questions about the handling of the economy. Respondents needed to answer the following question: "Now let's speak about the present government of this country. How well or badly would you say the current government is handling the following matters, or haven't you heard enough to say:" for "managing the economy," "improving the living standards of the poor," "creating jobs," "keeping prices down," and "narrowing gaps between rich and poor" on a scale from "very badly" (1), "fairly badly" (2), "fairly well" (3), to "very well" (4). To combine those questions into one proxy for the general opinion of citizens with the government's handling of economic questions, this paper takes the numerical average resulting in an indicator from

1 to 4.

In addition, this paper uses several control variables from the Afrobarometer in order to account for the endogeneity and co-relation: the education level, age, gender, media consumption, job status, if people live urban or rural, as well as the question of people have experienced unfair treatment based on their ethnicity.

Independent Variables

In order to assess the effect of FDI on individuals, it is necessary to have geo-referenced information about any FDI project in the previous years. Fortunately, the Financial Times offers the "fDi Markets" database (Financial Times, 2013). This data contains over 200,000 individual FDI projects between 2002 and 2018, their volume, estimated job creation, and the concrete time and location. Through its geo-referenced nature, it can be matched with the individual information of survey participants and offers a suitable tool to understand local effects of FDI (see Brazys & Kotsadam, 2020; Owen, 2019; Palmtag, 2020a; Rommel et al., n.d.).

Nonetheless, this data also comes with limitations. For example, does it not capture mergers and acquisitions but only greenfield investments (see Jung, Owen, & Shim, 2021). Moreover, some studies claim for an over-representation of approximated capital (Brazys & Kotsadam, 2020). In general, the information of FDI data is based on news articles and firm announcements and not realized investments, which poses a challenge to our empirical design. Finally, the database only collects data from 2003, which ignores projects that have been established before and could still affect individuals. Despite its limitations, the fDi Markets database is the best local FDI database that exists and has been shown to offer great opportunities for scholars. To account for the irregularities and overestimation in reporting FDI flows, this paper will use a dummy variable that indicates if and when an FDI project has been announced. As a robustness check, this paper will also employ the amount of FDI investments in millions of USD.

Aside from the primary independent variable, this paper uses several other geo-referenced datasets that allow us to test the favoritism hypotheses and control for a region's economic development and population. For the identification of ethnic groups, this paper uses the GeoEPR dataset (Wucherpfennig, Weidmann, Girardin, Cederman, & Wimmer, 2011), which is a geocoded version of the Ethnic Power Relations dataset and maps all ethnic groups over time (Vogt et al., 2015). This paper uses this dataset to generate two variables: The "geo status" variable identifies if a survey participant lives in a region in which the majority is part of the government as a junior or senior partner (coded as 1) or whether they are living in an area that is populated by a discriminated ethnic group (coded as 0). In order to account for the fact that ethnic groups are not a dichotomized phenomenon, the second variable, "share discriminated," presents the share of ethnically discriminated groups at the place of each survey participant. The paper also makes use of the Political Leaders' Affiliation Database (PLAD), which provides information on the birthplace and ethnicity of influential leaders (Dreher, 2020). As both of those datasets are linked through the GeoEPR identifier, I created a dummy variable that indicates if individuals are living in a region in which the current leader was born (`leader_born`) and if the current leader belongs to the same ethnic group as the majority of this respective region (`leader_ethnic`).

Assuming that it is relevant for individuals if they live in a less developed place for their well-being assessment and political satisfaction, it is necessary to account for the current economic development of a location. Unfortunately, there is no reliable GDP data on sub-national development in non-OECD countries. Thus, this paper uses nighttime light data as a proxy for local development (NOAA, 2012; VIIRS, 2020). As the standards for creating those nightlight data have changed over time, this paper uses the combined harmonized nighttime lights dataset presented by Li et al. (X. Li, Zhou, Zhao, & Zhao, 2020). While nightlights data is always connected to several limitations such as saturation, over-glow, or blooming (see X. Chen & Nordhaus, 2011; Henderson, Storeygard, & Weil, 2011; Mellander, Lobo, Stolarick, & Matheson, 2015), it is the most objective measure for local development

over time (see previous works by Cederman, Weidmann, & Bormann, 2015; X. Chen & Nordhaus, 2011; Doll, Muller, & Morley, 2006; Ebener, Murray, Tandon, & Elvidge, 2005; Henderson et al., 2011; Kuhn & Weidmann, 2015; Lessmann, 2013; Mellander et al., 2015; Proville, Zavala-Araiza, & Wagner, 2017; Rommel et al., n.d.; Sutton, Elvidge, & Ghosh, 2007; Weidmann & Schutte, 2017).

Finally, it is also relevant if individuals live in a place with a few others or in a highly populated city. For example, are labor market effects from one FDI project different in smaller places with fewer workers compared to big cities. Thus, this paper uses the History Database of the Global Environment (HYDE) (Klein Goldewijk, Beusen, Doelman, & Stehfest, 2017), which provides geo-referenced information about the population and should allow for control of migration and population developments. The variables are summarized in the Appendix (Table 15).

Estimation Strategy

To detect the influence of FDI projects on the well-being and satisfaction of individuals, this paper geo-matches individuals from the Afrobarometer with information about FDI and other controls. In the first step, I detect which individual is exposed to an FDI project. To do so, I draw a buffer zone around every individual enumeration area with a radius of 15 kilometers clipped to country borders. If FDI projects are within these zones, individuals are counted as treated after the project is announced (active) and to be treated if the project will be in the future (future). There are 5796 FDI projects between 2003-2018 that go into the enumeration areas. In total, 5450 of 21806 enumeration areas have been treated, equivalent to 25%. Figure 4 shows such buffers (2513) for Nigeria and flags those enumeration areas that are treated in red (598).

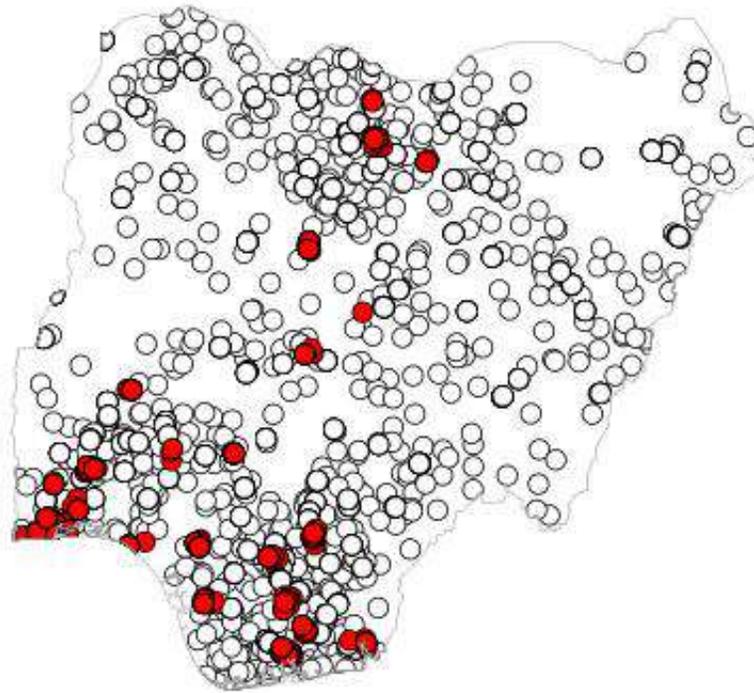


Figure 4: Map of 15km radii around enumeration areas. Enumeration areas that are exposed to FDI projects are highlighted in red.

Second, I add the data on economic development, population and favoritism by using the geo-location of the survey participants. If individuals are living in places that are ethnically discriminated (`geo.status`, `geo.disc`) measured through the GeoEPR dataset and if they are ethnically aligned to the leader or living in the birthplace of the leader using the PLAD database.

In regards to the estimation model, the paper follows two strategies. At first, a simple logistic regression with regional and year fixed effects and clustered standard errors around the enumeration area are run. Hereby, the dichotomous FDI variable creates a quasi difference-in-difference design comparing treated with untreated individuals. The hypotheses are tested through the inclusion of interaction terms between FDI and the leading independent variables: the ethnic discrimination status ("`Geo.Status.Bin`"), the share of discrimination ("`GEO_size_discriminated`"), the leader birthplace ("`leader_born`"), and the leader ethnic dummy ("`leader_ethnic`"). There are many reasons to have concerns about this method, as there is a high endogeneity behind investors' decisions. Thus, some places are more likely to be treated (again) than others. This is problematic as individuals in a systematically preferred region cannot simply be compared to untreated individuals as the chance for them to be treated is smaller. Thus, this paper applies the quasi-causal geographic difference-in-difference estimator by Brazys and Kotsadam 2020 that compares those individuals that are exposed to FDI (active) with those that will be exposed to FDI (future) (Isaksson & Kotsadam, 2018a, 2018b; Knutsen, Kotsadam, Olsen, & Wig, 2017; Palmtag, 2020a):

$$Y_{ist} = \alpha + \beta_1(\text{active})_{i,t} + \beta_2(\text{inactive})_{i,t} + \theta_t + \sigma_s + \epsilon_{ist} \quad (1)$$

The design is based on the difference between the coefficient for an active and future project ($\beta_1 - \beta_2$). In other words, we compare individuals that are already exposed with those that will be exposed to an FDI site. The restriction of this design is that over time, the share of treated individuals limits to 1, while there will be no future FDI recipient in the last year. Thus, we control the results by employing the relatively simple model mentioned above. As

most of the variables are ordinal, I also ran an ordered logistic regression in the robustness section.

Results

Does FDI affect well-being and political dissatisfaction? My findings indicate that, in general, foreign direct investment has mixed effects on the survey participants' reported well-being and political satisfaction. As predicted, ethnic and regional favoritism influence the relation but especially drive the satisfaction with the national government instead of local or regional representatives.

As Table 1 indicates, there are mixed findings on the general effects of FDI on economic well-being indicators. For the egotropic evaluation that indicates how individuals have rated their economic situation, there is no significant effect of FDI projects to be observed.⁷ For the sociotropic evaluation, which asks for the evaluation of the country's development, there is a negative effect of FDI projects, both in the dummy model, as well as the difference between active and future projects on the 90% confidence level.

Moving to the level of trust towards the president, the parliament and local government, presented in Table 2, we can find similar patterns. In general, it can be observed that FDI has a negative effect on the trust of the president and local authorities. While the first model is significant, the difference between the active and future coefficients is insignificant. For the performance rating of governments on all levels (see Table 3) as well as asking individuals about their assessment of how good the national government is handling the economy (see Table 4), the effects are negative but not always significant.

⁷The linear hypothesis test of the difference between active and future projects against 0 is not significant.

	<i>Dependent variable:</i>			
	Egotropic Evaluation		Sociotropic Evaluation	
	(1)	(2)	(3)	(4)
fdi_treatment_post.L	−0.007 (0.006)		−0.019*** (0.006)	
fdi_active.L		−0.009 (0.006)		−0.015** (0.006)
fdi_future.L		−0.018** (0.007)		−0.001 (0.007)
age	−0.002*** (0.0001)	−0.002*** (0.0001)	−0.001*** (0.0001)	−0.001*** (0.0001)
gender2	0.031*** (0.003)	0.032*** (0.003)	−0.006* (0.003)	−0.006* (0.003)
urbrur1	0.004 (0.005)	0.001 (0.005)	0.009 (0.005)	0.009* (0.005)
media	0.062*** (0.002)	0.063*** (0.002)	0.032*** (0.002)	0.032*** (0.002)
unfair_ethnic_bin1	−0.070*** (0.004)	−0.071*** (0.004)	−0.082*** (0.004)	−0.081*** (0.004)
job_status_bin_1.L	0.044*** (0.003)	0.042*** (0.003)	0.008*** (0.003)	0.007*** (0.003)
education_num	0.021*** (0.001)	0.020*** (0.001)	0.007*** (0.001)	0.006*** (0.001)
‘15_pop_mean‘	0.000 (0.00000)	0.000 (0.00000)	0.00000 (0.00000)	0.00000 (0.00000)
‘15_lights_mean‘	0.001 (0.001)	0.001 (0.001)	−0.0005 (0.001)	−0.001 (0.001)
Observations	77 367	81 955	81 021	85 724
R ²	0.142	0.143	0.137	0.140
Adjusted R ²	0.135	0.136	0.131	0.134
Residual Std. Error	0.453 (df = 76735)	0.453 (df = 81321)	0.446 (df = 80391)	0.447 (df = 85092)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 1: Regression Table: FDI and Economic Well-Being.

	<i>Dependent variable:</i>					
	Trust President		Trust Parliament		Trust Local	
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.010* (0.006)		-0.001 (0.005)		-0.013** (0.006)	
fdi_active.L		-0.008 (0.006)		-0.001 (0.005)		-0.014** (0.006)
fdi_future.L		-0.011* (0.007)		-0.003 (0.006)		-0.009 (0.006)
age	0.002*** (0.0001)	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	-0.004 (0.003)	-0.004 (0.003)	-0.0001 (0.003)	-0.002 (0.003)	0.005* (0.003)	0.006* (0.003)
urbrur1	0.034*** (0.005)	0.033*** (0.005)	0.033*** (0.005)	0.034*** (0.005)	0.040*** (0.005)	0.040*** (0.005)
media	-0.001 (0.002)	-0.001 (0.002)	0.002 (0.002)	0.003 (0.002)	0.004* (0.002)	0.003* (0.002)
unfair_ethnic_bin1	-0.135*** (0.004)	-0.130*** (0.004)	-0.096*** (0.004)	-0.093*** (0.004)	-0.082*** (0.004)	-0.080*** (0.004)
job_status_bin_1.L	0.014*** (0.003)	0.014*** (0.002)	0.011*** (0.003)	0.012*** (0.003)	0.015*** (0.003)	0.015*** (0.003)
education_num	-0.009*** (0.001)	-0.009*** (0.001)	-0.010*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)	-0.012*** (0.001)
'15_pop_mean'	0.00000 (0.00000)	0.00000* (0.00000)	0.00000 (0.00000)	0.00000 (0.00000)	0.000 (0.00000)	0.000 (0.00000)
'15_lights_mean'	-0.001 (0.001)	-0.001** (0.001)	-0.001* (0.001)	-0.001** (0.001)	-0.0005 (0.0005)	-0.0004 (0.0005)
Observations	94 015	99 485	92 138	97 541	91 391	96 242
R ²	0.136	0.142	0.115	0.120	0.108	0.114
Adjusted R ²	0.130	0.136	0.109	0.114	0.102	0.108
Residual Std. Error	0.457 (df = 93383)	0.456 (df = 98851)	0.471 (df = 91506)	0.470 (df = 96907)	0.474 (df = 90759)	0.472 (df = 95608)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 2: Regression Table: FDI and Trust.

	<i>Dependent variable:</i>					
	Performance President		Performance Parliament		Performance Local	
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.010 (0.006)		-0.006 (0.006)		-0.015** (0.006)	
fdi_active.L		-0.007 (0.006)		-0.008 (0.006)		-0.011* (0.006)
fdi_future.L		-0.002 (0.007)		-0.003 (0.007)		-0.003 (0.007)
age	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	0.007** (0.003)	0.007** (0.003)	0.017*** (0.003)	0.018*** (0.003)	0.010*** (0.003)	0.011*** (0.003)
urbrur1	0.007 (0.005)	0.008 (0.005)	0.009* (0.005)	0.010* (0.005)	0.023*** (0.005)	0.022*** (0.005)
media	0.001 (0.002)	0.001 (0.002)	0.003 (0.002)	0.003 (0.002)	0.006*** (0.002)	0.006*** (0.002)
unfair_ethnic_bin1	-0.137*** (0.004)	-0.132*** (0.004)	-0.093*** (0.004)	-0.090*** (0.004)	-0.086*** (0.004)	-0.086*** (0.004)
job_status_bin_1.L	0.013*** (0.003)	0.012*** (0.002)	0.010*** (0.003)	0.009*** (0.003)	0.013*** (0.003)	0.011*** (0.003)
education_num	-0.006*** (0.001)	-0.006*** (0.001)	-0.008*** (0.001)	-0.007*** (0.001)	-0.006*** (0.001)	-0.006*** (0.001)
'15_pop_mean'	0.00000** (0.00000)	0.00000*** (0.00000)	0.00000** (0.00000)	0.00000*** (0.00000)	0.00000 (0.00000)	0.00000 (0.00000)
'15_lights_mean'	-0.002*** (0.001)	-0.003*** (0.001)	-0.001** (0.001)	-0.002*** (0.001)	-0.0001 (0.001)	-0.001 (0.001)
Observations	92 270	97 760	87 640	92 852	86 818	91 088
R ²	0.133	0.136	0.094	0.095	0.091	0.091
Adjusted R ²	0.127	0.131	0.088	0.089	0.085	0.085
Residual Std. Error	0.444 (df = 91638)	0.442 (df = 97126)	0.478 (df = 87009)	0.477 (df = 92219)	0.478 (df = 86186)	0.478 (df = 90454)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 3: Regression Table: FDI and Performance Rating

	<i>Dependent variable:</i>	
	Handling of Economy	
	(1)	(2)
fdi_treatment_post.L	-0.024** (0.010)	
fdi_active.L		-0.016* (0.010)
fdi_future.L		-0.006 (0.011)
age	0.0002 (0.0002)	0.0001 (0.0002)
gender2	0.001 (0.004)	0.001 (0.004)
urbrur1	0.035*** (0.008)	0.036*** (0.008)
media	0.041*** (0.003)	0.041*** (0.003)
unfair_ethnic_bin1	-0.166*** (0.006)	-0.162*** (0.006)
job_status_bin_1.L	0.023*** (0.004)	0.021*** (0.004)
education_num	0.0004 (0.002)	0.001 (0.001)
'15_pop_mean'	0.00000 (0.00000)	0.00000** (0.00000)
'15_lights_mean'	-0.002** (0.001)	-0.003*** (0.001)
Observations	95 667	101 249
R ²	0.119	0.119
Adjusted R ²	0.113	0.114
Residual Std. Error	0.676 (df = 95035)	0.676 (df = 100615)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 4: Regression Table: Handling of the Economy.

Favoritism

One cause for contradicting and insignificant results might be missing elements explaining the relation between FDI and political grievances. As argued above, I believe that ethnic and regional favoritism can play an essential role in explaining the political satisfaction of people.

As a possible element of favoritism, this paper analyzes the effect of the birthplace of the current president on the individual's FDI perception. In general, as predicted, there is a positive effect of the birthplace on the political variables. However, taking a look at the interaction term with FDI, there is no significant effect of the birthplace variable with the trust (Appendix Table 5) and handling of the economy variable (Appendix Table 7). Only the performance rating of the president shows significant positive interactions for the difference between active and future FDI projects on the 95% confidence level (see Appendix Table 6). Focusing on ethnic favoritism, this paper finds that it is relevant if people live in regions that are predominately inhabited by discriminated or included groups. As Appendix Table 8, 11, and 14 indicate, there is a positive effect of people that live in regions that are dominated by included groups. The interaction terms with FDI projects are positive and significant for handling the economy and the trust and performance rating of the president, but not for the state level. For the local level, the difference between active and future projects is positively significant for trust but not performance.

Turning to the second ethnic favoritism indicator, which represents the population share of discriminated groups in a respective region, Appendix Table 9, 12, and 14 indicate that there is a substantial and significant negative effect in general but also when it comes to the interactions with the handling of the economy as well as the trust and performance rating of the president.

As the last ethnic favoritism variable, this paper tests whether it is relevant if individuals live in a region that predominantly shares the same ethnic group as the leader. Appendix Tables 10, 13, and 14 demonstrate that there is a positive effect of this variable on the

political satisfaction variables. Looking at the interaction term, we can observe a significant positive interaction with the trust and performance rating of the president but not for the other parliament or local level.

Discussion

To summarize the results, we can see that, generally, FDI does not always negatively affect the individual's economic well-being and political grievance. Only when adding ethnic but rather not regional favoritism variables it becomes observable that it matters for individuals whether they are part of the preferred region or discriminated group.

As shown in the appendix, several robustness checks have been run and confirm the general effects: Instead of a dummy variable that indicates whether or not a location has been treated, this paper also takes the results for the estimated announced capital in million USD. Second, I have altered the buffer zone of the radii around any FDI location to 20 kilometers. Furthermore, an ordered logit regression has been run to account for the ordinal well-being and satisfaction variables.

When using the announced FDI in million USD instead of the dummy variable, the results for the main effect of FDI on economic well-being as well as satisfaction are insignificant except for the handling of the economy (see Appendix Tables 16 to 19). When adding the regional favoritism variable, we can observe the same patterns, except that the interaction between the performance rating of the president and the birthplace variable is significantly positive (see Appendix Tables 20 to ??). The same holds for the ethnic favoritism models: The results are similar to those of the FDI dummy variable and show the robustness of the findings (see Appendix Tables 23 to 29).

As a second robustness check, I extend the buffer radius around an individual to 20 kilometers. The results presented in the appendix show similar results for most of the variables (see Appendix Tables 30 to 43).

As a last robustness check, ordered logistic regressions are run. They show a significant negative effect of FDI on all dependent variables. Moreover, do the results speak for a significant negative effect of all three ethnic favoritism variables on the trust and performance level of the president. There is no significant effect to be seen for the regional favoritism variable as well as for the performance and trust ratings of the local and regional levels (see Appendix Tables 44 to 75).

It is vital to notice that the underlying study has many limitations that must be taken seriously. The Afrobarometer data this paper uses is sub-optimal as it is not in a panel format. Instead, some places have been surveyed in several waves while others have not. Moreover, changing numbers of countries and slightly different questionnaires further bias the measurement reliability. This also memes limitations to the models as they compare active with to be active individuals; thus, data availability over the years is essential. In addition, it was fundamental to this study to account for the endogeneity of all types of economic well-being and political satisfaction: Not only do these variables relate to each other (see A. J. Healy et al., 2017; Kramer, 1983; Larsen et al., 2019; Margalit, 2019; Tilley, Neundorf, & Hobolt, 2018). They are also endogenous to external factors shaping the economic perception of individuals and their political behaviour (see Hansford & Gomez, 2015). These factors can be socio-demographic ⁸, political ⁹ or relate to external influences such as economic shocks ¹⁰, the media ¹¹. This forms a crucial limitation to our study and requires to control for these aspects thoroughly (see R. Duch et al., 2000; Fernández-Albertos & Kuo, 2018; Holbrook & Garand, 1996). While this paper has aimed to account for many of those parameters, there has not been data on every aspect I would have wished to control.

Another measurement related source of bias is the reliability of individual well-being rat-

⁸e.g., age, gender, race, ethnicity, sophistication (see Reeves & Gimpel, 2012)

⁹e.g., partisan bias, identification with a party, ideology, ethnocentric and nationalistic behaviour or vote choice (see D. Autor et al., 2020; R. Duch, Palmer, & Anderson, 2000; R. M. Duch & Stevenson, 2008, 2011; Erikson, 2004; Evans & Andersen, 2006; Evans & Pickup, 2010; Fiorina, 1981; Fortunato et al., 2018; Hainmueller & Hiscox, 2006; Mansfield & Mutz, 2009; Margalit, 2019)

¹⁰see Margalit (2019) for a good literature review

¹¹(e.g., see Ansolabehere et al., 2012; Haller & Norpoth, 1997; Hetherington, 1996; Mutz, 1994)

ings: Economic perceptions will never be identical to the reality (see Bisgaard, Dinesen, & Sønderskov, 2016; R. M. Duch & Stevenson, 2011; Lewis-Beck & Paldam, 2000; Stevenson & Duch, 2013). Thus, economic perception must not necessarily be driven by economic and political changes which makes it important to control for where individuals take their information from (see Mansfield & Mutz, 2009; Stevenson & Duch, 2013). In sum, economic assessments of individuals are far more complex than these two questions about the economic status would allow for. Nonetheless, are these well-being responses an adequate proxy for the general condition of individuals, which should - at least partially - be affected by the effects of FDI and drive political behavior. The same limitations hold for political satisfaction as self-reporting is highly endogenous and subjective and requires control for various variables (see above).

Conclusion

This paper has argued that individuals exposed to foreign direct investment will feel more insecure and show lower ratings of economic well-being and political satisfaction, especially with the president. In addition, this paper has assumed that regional and ethnic favoritism can shape the effect of FDI on economic and political grievances: The more excluded people are, the more they will feel endangered by FDI projects with distributional consequences. The results indicate that FDI can influence an individual's sociotropic well-being and political satisfaction, especially on the local and national levels under specific circumstances. This finding thus contributes to the general discussion on whether globalization can affect individuals. It can be seen that the local economy and FDI effects matter for national evaluations, allowing governments to closely monitor the local distribution of economic consequences stemming from foreign capital investments. Thus, it can be argued that FDI has the potential to lead to a worsening of the economic and political evaluation of individuals but not always for every measure of political satisfaction.

This paper has further shown that ethnic but not always regional favoritism matters for political grievances stimulated by FDI: If people feel excluded, they will feel higher dissatisfaction with the president, especially when exposed to FDI and globalization. As argued theoretically, those ethnic favoritism elements especially play into the satisfaction with the national government instead of the local government as the latter are often not ethnically or different. For the regional favoritism hypothesis, this paper could only find little evidence for the performance evaluation.

The paper's findings speak for the methodological and theoretical need to look at the local and individual rather than the national level. Due to heterogeneous growth effects stimulated by FDI, people are exposed differently, and so are economic and political (dis)satisfaction. Future research should establish a panel study around a few FDI projects to observe how those effects change over time. Moreover, the results show the need for scholars to focus on less-developed countries: Dynamics of FDI in regions with a high-skilled workforce might differ dramatically from places where only a few people can benefit from FDI projects while others are systemically excluded.

It will be interesting to see how increasing globalization and international trade will affect individuals' satisfaction and economic well-being in the future and eventually shape the willingness of citizens to protest, participate in regime change, or change election results.

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Appendix

	<i>Dependent variable:</i>					
	Trust President		Trust Parliament		Trust Local	
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.010 (0.006)		-0.0004 (0.005)		-0.012** (0.006)	
fdi_active.L		-0.007 (0.006)		0.0002 (0.005)		-0.013** (0.006)
fdi_future.L		-0.010 (0.007)		-0.003 (0.006)		-0.009 (0.007)
age	0.002*** (0.0001)	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	-0.004 (0.003)	-0.004 (0.003)	-0.0002 (0.003)	-0.002 (0.003)	0.005* (0.003)	0.006* (0.003)
urbrur1	0.034*** (0.005)	0.033*** (0.005)	0.033*** (0.005)	0.034*** (0.005)	0.040*** (0.005)	0.040*** (0.005)
media	-0.002 (0.002)	-0.001 (0.002)	0.002 (0.002)	0.003 (0.002)	0.004* (0.002)	0.003* (0.002)
unfair_ethnic_bin1	-0.135*** (0.004)	-0.130*** (0.004)	-0.096*** (0.004)	-0.093*** (0.004)	-0.082*** (0.004)	-0.080*** (0.004)
job_status_bin_1.L	0.014*** (0.003)	0.014*** (0.002)	0.011*** (0.003)	0.012*** (0.003)	0.015*** (0.003)	0.015*** (0.003)
education_num	-0.009*** (0.001)	-0.009*** (0.001)	-0.010*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)	-0.012*** (0.001)
'15_pop_mean'	0.00000 (0.00000)	0.00000* (0.00000)	0.00000 (0.00000)	0.00000 (0.00000)	0.000 (0.00000)	0.000 (0.00000)
'15_lights_mean'	-0.001 (0.001)	-0.001* (0.001)	-0.001 (0.001)	-0.001** (0.001)	-0.0005 (0.0005)	-0.0003 (0.0005)
leader_born	0.060*** (0.012)	0.046*** (0.017)	0.044*** (0.011)	0.050*** (0.017)	0.005 (0.011)	0.007 (0.013)
fdi_treatment_post.L:leader_born	-0.003 (0.013)		-0.006 (0.012)		-0.011 (0.012)	
fdi_active.L:leader_born		-0.005 (0.012)		-0.006 (0.012)		-0.008 (0.012)
fdi_future.L:leader_born		-0.018 (0.020)		0.006 (0.022)		0.003 (0.016)
Observations	94 015	99 485	92 138	97 541	91 391	96 242
R ²	0.136	0.142	0.116	0.120	0.109	0.114
Adjusted R ²	0.130	0.136	0.110	0.114	0.102	0.108
Residual Std. Error	0.457 (df = 93381)	0.456 (df = 98848)	0.471 (df = 91504)	0.470 (df = 96904)	0.474 (df = 90757)	0.472 (df = 95605)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 5: Regression Table: FDI and Trust. Adding an interaction term for the birth region of the leader.

	<i>Dependent variable:</i>					
	Performance President		Performance Parliament		Performance Local	
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.010* (0.006)		-0.005 (0.007)		-0.016** (0.006)	
fdi_active.L		-0.008 (0.006)		-0.007 (0.007)		-0.011* (0.006)
fdi_future.L		-0.0003 (0.007)		-0.001 (0.007)		-0.003 (0.007)
age	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	0.007** (0.003)	0.007** (0.003)	0.017*** (0.003)	0.018*** (0.003)	0.010*** (0.003)	0.011*** (0.003)
urbrur1	0.008 (0.005)	0.009* (0.005)	0.009* (0.005)	0.010* (0.005)	0.023*** (0.005)	0.022*** (0.005)
media	0.001 (0.002)	0.001 (0.002)	0.003 (0.002)	0.003 (0.002)	0.006*** (0.002)	0.006*** (0.002)
unfair_ethnic_bin1	-0.137*** (0.004)	-0.132*** (0.004)	-0.093*** (0.004)	-0.090*** (0.004)	-0.086*** (0.004)	-0.086*** (0.004)
job_status_bin_1.L	0.013*** (0.003)	0.012*** (0.002)	0.010*** (0.003)	0.009*** (0.003)	0.013*** (0.003)	0.011*** (0.003)
education_num	-0.006*** (0.001)	-0.006*** (0.001)	-0.008*** (0.001)	-0.007*** (0.001)	-0.006*** (0.001)	-0.006*** (0.001)
'15_pop_mean'	0.00000** (0.00000)	0.00000** (0.00000)	0.00000** (0.00000)	0.00000** (0.00000)	0.00000 (0.00000)	0.00000 (0.00000)
'15_lights_mean'	-0.002*** (0.001)	-0.003*** (0.001)	-0.001** (0.001)	-0.002*** (0.001)	-0.0001 (0.001)	-0.001 (0.001)
leader_born	0.063*** (0.012)	0.039** (0.017)	0.017 (0.012)	-0.001 (0.021)	0.006 (0.012)	0.006 (0.017)
fdi_treatment_post.L:leader_born	0.008 (0.014)		-0.009 (0.013)		0.0005 (0.013)	
fdi_active.L:leader_born		0.010 (0.013)		-0.005 (0.013)		-0.001 (0.013)
fdi_future.L:leader_born		-0.032 (0.021)		-0.031 (0.026)		-0.001 (0.022)
Observations	92 270	97 760	87 640	92 852	86 818	91 088
R ²	0.133	0.137	0.094	0.095	0.091	0.091
Adjusted R ²	0.127	0.131	0.088	0.089	0.084	0.085
Residual Std. Error	0.444 (df = 91636)	0.442 (df = 97123)	0.478 (df = 87007)	0.477 (df = 92216)	0.478 (df = 86184)	0.478 (df = 90451)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 6: Regression Table: FDI and Performance. Adding an interaction term for the birth region of the leader.

	<i>Dependent variable:</i>	
	Handling of Economy	
	(1)	(2)
fdi_treatment_post.L	-0.026*** (0.010)	
fdi_active.L		-0.016* (0.010)
fdi_future.L		-0.002 (0.011)
age	0.0002 (0.0002)	0.0001 (0.0002)
gender2	0.001 (0.004)	0.001 (0.004)
urbrur1	0.035*** (0.008)	0.036*** (0.008)
media	0.040*** (0.003)	0.041*** (0.003)
unfair_ethnic_bin1	-0.166*** (0.006)	-0.162*** (0.006)
job_status_bin_1.L	0.023*** (0.004)	0.021*** (0.004)
education_num	0.0004 (0.002)	0.001 (0.001)
'15_pop_mean'	0.00000* (0.00000)	0.00000** (0.00000)
'15_lights_mean'	-0.002** (0.001)	-0.003*** (0.001)
leader_born	0.120*** (0.022)	0.063** (0.032)
fdi_treatment_post.L:leader_born	0.013 (0.024)	
fdi_active.L:leader_born		0.010 (0.024)
fdi_future.L:leader_born		-0.061 (0.045)
Observations	95 667	101 249
R ²	0.120	0.120
Adjusted R ²	0.114	0.114
Residual Std. Error	0.676 (df = 95033)	0.676 (df = 100612)
<i>Note:</i>	*p<0.1; **p<0.05; ***p<0.01	

Table 7: Regression Table: FDI and Handling of the Economy. Adding an interaction term for the birth region of the leader.

	<i>Dependent variable:</i>					
	Trust President	Trust Parliament	Trust Local	Trust President	Trust Parliament	Trust Local
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.080*** (0.029)	-0.024 (0.028)	-0.049 (0.030)			
fdi_active.L				-0.079*** (0.029)	-0.023 (0.028)	-0.048 (0.030)
fdi_future.L				-0.120*** (0.012)	-0.009 (0.043)	0.037*** (0.002)
age	0.002*** (0.0002)	0.001*** (0.0002)	0.001*** (0.0002)	0.002*** (0.0002)	0.001*** (0.0002)	0.001*** (0.0002)
gender2	-0.002 (0.005)	0.006 (0.005)	0.007 (0.005)	-0.002 (0.005)	0.006 (0.005)	0.007 (0.005)
urbrur1	0.024*** (0.007)	0.030*** (0.008)	0.025*** (0.007)	0.025*** (0.007)	0.030*** (0.008)	0.025*** (0.007)
media	0.007** (0.003)	0.007** (0.003)	0.010*** (0.003)	0.007** (0.003)	0.007** (0.003)	0.010*** (0.003)
unfair_ethnic_bin1	-0.120*** (0.006)	-0.084*** (0.006)	-0.063*** (0.006)	-0.120*** (0.006)	-0.084*** (0.006)	-0.063*** (0.006)
job_status_bin_1.L	0.017*** (0.004)	0.015*** (0.004)	0.018*** (0.004)	0.017*** (0.004)	0.015*** (0.004)	0.018*** (0.004)
education_num	-0.011*** (0.002)	-0.012*** (0.002)	-0.014*** (0.002)	-0.011*** (0.002)	-0.012*** (0.002)	-0.014*** (0.002)
'15_pop_mean'	-0.00000 (0.00000)	-0.00000 (0.00000)	-0.00000 (0.00000)	-0.000 (0.00000)	-0.00000 (0.00000)	-0.00000 (0.00000)
'15_lights_mean'	-0.001 (0.001)	-0.001 (0.001)	0.0001 (0.001)	-0.001* (0.001)	-0.001 (0.001)	0.0001 (0.001)
GEO_status_bin1	0.297*** (0.046)	0.188*** (0.041)	0.174*** (0.033)	0.392*** (0.047)	0.201*** (0.051)	0.150*** (0.034)
fdi_treatment_post.L:GEO_status_bin1	0.066** (0.030)	0.011 (0.029)	0.023 (0.030)			
fdi_active.L:GEO_status_bin1				0.070** (0.030)	0.013 (0.029)	0.024 (0.030)
fdi_future.L:GEO_status_bin1				0.133*** (0.016)	0.018 (0.044)	-0.034*** (0.010)
Observations	40 357	39 916	38 599	40 357	39 916	38 599
R ²	0.143	0.103	0.101	0.143	0.103	0.101
Adjusted R ²	0.138	0.098	0.096	0.138	0.098	0.096
Residual Std. Error	0.457 (df = 40126)	0.475 (df = 39685)	0.474 (df = 38368)	0.457 (df = 40124)	0.475 (df = 39683)	0.474 (df = 38366)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 8: Regression Table: FDI and Trust. Adding an interaction term for the variable if respondents live in regions that are predominately discriminated or included.

	<i>Dependent variable:</i>					
	Trust President	Trust Parliament	Trust Local	Trust President	Trust Parliament	Trust Local
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.010* (0.006)	-0.001 (0.005)	-0.013** (0.006)			
fdi_active.L				-0.008 (0.006)	-0.001 (0.005)	-0.014** (0.006)
fdi_future.L				-0.011* (0.007)	-0.003 (0.006)	-0.010 (0.006)
age	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	-0.004 (0.003)	-0.0001 (0.003)	0.005* (0.003)	-0.004 (0.003)	-0.002 (0.003)	0.006* (0.003)
urbrur1	0.033*** (0.005)	0.033*** (0.005)	0.040*** (0.005)	0.033*** (0.005)	0.034*** (0.005)	0.040*** (0.005)
media	-0.002 (0.002)	0.002 (0.002)	0.003* (0.002)	-0.001 (0.002)	0.003 (0.002)	0.003* (0.002)
unfair_ethnic_bin1	-0.135*** (0.004)	-0.096*** (0.004)	-0.082*** (0.004)	-0.130*** (0.004)	-0.093*** (0.004)	-0.080*** (0.004)
job_status_bin_1.L	0.014*** (0.003)	0.011*** (0.003)	0.015*** (0.003)	0.014*** (0.002)	0.012*** (0.003)	0.015*** (0.003)
education_num	-0.009*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)	-0.009*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)
'15_pop_mean'	0.00000 (0.00000)	0.00000 (0.00000)	0.000 (0.00000)	0.00000* (0.00000)	0.00000 (0.00000)	0.000 (0.00000)
'15_lights_mean'	-0.001 (0.001)	-0.001 (0.001)	-0.0004 (0.0005)	-0.001** (0.001)	-0.001** (0.001)	-0.0003 (0.0005)
GEO_size_discriminated	-2.836*** (0.409)	-1.747*** (0.416)	-1.132*** (0.432)	-1.562** (0.700)	-0.849* (0.498)	-0.040 (0.988)
fdi_treatment_post.L:GEO_size_discriminated	-0.751* (0.387)	-0.299 (0.400)	-0.622 (0.430)			
fdi_active.L:GEO_size_discriminated				-0.863** (0.365)	-0.356 (0.378)	-0.423 (0.370)
fdi_future.L:GEO_size_discriminated				0.824 (0.977)	0.709 (0.674)	1.723 (1.359)
Observations	94 015	92 138	91 391	99 485	97 541	96 242
R ²	0.136	0.116	0.109	0.142	0.120	0.114
Adjusted R ²	0.130	0.109	0.102	0.136	0.114	0.109
Residual Std. Error	0.457 (df = 93381)	0.471 (df = 91504)	0.474 (df = 90757)	0.456 (df = 98848)	0.470 (df = 96904)	0.472 (df = 95605)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 9: Regression Table: FDI and Trust. Adding an interaction term for the share of discriminated ethnic groups in the individual's region.

	<i>Dependent variable:</i>					
	Trust President	Trust Parliament	Trust Local	Trust President	Trust Parliament	Trust Local
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.012** (0.006)	-0.002 (0.005)	-0.014** (0.006)			
fdi_active.L				-0.009 (0.006)	-0.001 (0.005)	-0.014** (0.006)
fdi_future.L				-0.011 (0.007)	-0.002 (0.006)	-0.009 (0.006)
age	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	-0.004 (0.003)	-0.0002 (0.003)	0.005* (0.003)	-0.004 (0.003)	-0.002 (0.003)	0.006* (0.003)
urbrur1	0.034*** (0.005)	0.034*** (0.005)	0.040*** (0.005)	0.033*** (0.005)	0.034*** (0.005)	0.040*** (0.005)
media	-0.001 (0.002)	0.002 (0.002)	0.003* (0.002)	-0.001 (0.002)	0.003 (0.002)	0.003 (0.002)
unfair_ethnic_bin1	-0.134*** (0.004)	-0.096*** (0.004)	-0.081*** (0.004)	-0.130*** (0.004)	-0.092*** (0.004)	-0.079*** (0.004)
job_status_bin_1.L	0.014*** (0.003)	0.012*** (0.003)	0.015*** (0.003)	0.014*** (0.002)	0.012*** (0.002)	0.015*** (0.003)
education_num	-0.009*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)	-0.009*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)
'15_pop_mean'	0.00000 (0.00000)	0.00000 (0.00000)	0.000 (0.00000)	0.00000* (0.00000)	0.00000 (0.00000)	0.000 (0.00000)
'15_lights_mean'	-0.001 (0.001)	-0.001 (0.001)	-0.0004 (0.0005)	-0.001* (0.001)	-0.001* (0.001)	-0.0002 (0.0005)
leader_ethnic	0.141*** (0.017)	0.104*** (0.017)	0.060*** (0.014)	0.113*** (0.035)	0.070** (0.034)	0.048** (0.021)
fdi_treatment_post.L:leader_ethnic	0.044** (0.021)	0.003 (0.023)	-0.002 (0.019)			
fdi_active.L:leader_ethnic				0.040* (0.021)	-0.002 (0.023)	-0.007 (0.019)
fdi_future.L:leader_ethnic				-0.036 (0.045)	-0.042 (0.045)	-0.013 (0.025)
Observations	94 015	92 138	91 391	99 485	97 541	96 242
R ²	0.137	0.116	0.109	0.143	0.121	0.115
Adjusted R ²	0.131	0.110	0.103	0.137	0.115	0.109
Residual Std. Error	0.456 (df = 93381)	0.471 (df = 91504)	0.474 (df = 90757)	0.456 (df = 98848)	0.470 (df = 96904)	0.472 (df = 95605)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 10: Regression Table: FDI and Trust. Adding an interaction term for the variable if respondents live in regions where the predominately group is part of the same ethnic group.

	<i>Dependent variable:</i>					
	Performance President	Performance Parliament	Performance Local	Performance President	Performance Parliament	Performance Local
	(1)	(2)	(3)	(4)	(5)	(6)
fdi.treatment_post.L	-0.097*** (0.036)	-0.008 (0.040)	-0.001 (0.034)			
fdi.active.L				-0.098*** (0.036)	-0.009 (0.040)	0.0005 (0.034)
fdi.future.L				-0.026 (0.035)	-0.030 (0.085)	-0.006 (0.084)
age	0.001*** (0.0002)	0.0003 (0.0002)	0.001*** (0.0002)	0.001*** (0.0002)	0.0003 (0.0002)	0.001*** (0.0002)
gender2	0.004 (0.004)	0.014*** (0.005)	0.009* (0.005)	0.004 (0.004)	0.014*** (0.005)	0.009* (0.005)
urbrur1	-0.004 (0.008)	0.003 (0.008)	0.026*** (0.008)	-0.004 (0.008)	0.002 (0.008)	0.026*** (0.008)
media	0.008** (0.003)	0.007** (0.003)	0.011*** (0.003)	0.008** (0.003)	0.007** (0.003)	0.011*** (0.003)
unfair_ethnic_bin1	-0.120*** (0.006)	-0.076*** (0.006)	-0.071*** (0.006)	-0.120*** (0.006)	-0.076*** (0.006)	-0.071*** (0.006)
job_status_bin_1.L	0.018*** (0.004)	0.013*** (0.004)	0.023*** (0.004)	0.018*** (0.004)	0.013*** (0.004)	0.023*** (0.004)
education_num	-0.007*** (0.002)	-0.007*** (0.002)	-0.006*** (0.002)	-0.007*** (0.002)	-0.007*** (0.002)	-0.006*** (0.002)
'15_pop_mean'	0.00000** (0.00000)	0.00000** (0.00000)	0.00000 (0.00000)	0.00000** (0.00000)	0.00000** (0.00000)	0.00000 (0.00000)
'15_lights_mean'	-0.003*** (0.001)	-0.002*** (0.001)	0.0001 (0.001)	-0.003*** (0.001)	-0.002** (0.001)	-0.00004 (0.001)
GEO_status_bin1	0.514*** (0.062)	0.412*** (0.060)	0.316*** (0.056)	0.538*** (0.067)	0.438*** (0.086)	0.326*** (0.082)
fdi.treatment_post.L:GEO_status_bin1	0.087** (0.036)	-0.0005 (0.041)	-0.022 (0.035)			
fdi.active.L:GEO_status_bin1				0.083** (0.036)	-0.005 (0.041)	-0.017 (0.035)
fdi.future.L:GEO_status_bin1				0.036 (0.037)	0.040 (0.086)	0.011 (0.085)
Observations	39 883	38 515	36 742	39 883	38 515	36 742
R ²	0.136	0.095	0.080	0.136	0.095	0.080
Adjusted R ²	0.131	0.090	0.074	0.131	0.090	0.074
Residual Std. Error	0.444 (df = 39652)	0.477 (df = 38284)	0.481 (df = 36511)	0.444 (df = 39650)	0.477 (df = 38282)	0.481 (df = 36509)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 11: Regression Table: FDI and Performance. Adding an interaction term for the variable if respondents live in regions that are predominately discriminated or included.

	<i>Dependent variable:</i>					
	Performance President	Performance Parliament	Performance Local	Performance President	Performance Parliament	Performance Local
	(1)	(2)	(3)	(4)	(5)	(6)
fdi.treatment_post.L	-0.010 (0.006)	-0.007 (0.006)	-0.016*** (0.006)			
fdi_active.L				-0.007 (0.006)	-0.008 (0.006)	-0.011* (0.006)
fdi_future.L				-0.003 (0.007)	-0.003 (0.007)	-0.003 (0.007)
age	0.001*** (0.0001)	0.0005*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	0.007** (0.003)	0.017*** (0.003)	0.010*** (0.003)	0.007** (0.003)	0.018*** (0.003)	0.011*** (0.003)
urbrur1	0.007 (0.005)	0.009* (0.005)	0.023*** (0.005)	0.008 (0.005)	0.010* (0.005)	0.022*** (0.005)
media	0.001 (0.002)	0.003 (0.002)	0.006*** (0.002)	0.001 (0.002)	0.003 (0.002)	0.006*** (0.002)
unfair_ethnic_bin1	-0.138*** (0.004)	-0.093*** (0.004)	-0.087*** (0.004)	-0.132*** (0.004)	-0.090*** (0.004)	-0.086*** (0.004)
job_status_bin_1.L	0.013*** (0.003)	0.010*** (0.003)	0.013*** (0.003)	0.012*** (0.002)	0.009*** (0.003)	0.011*** (0.003)
education_num	-0.006*** (0.001)	-0.008*** (0.001)	-0.006*** (0.001)	-0.006*** (0.001)	-0.007*** (0.001)	-0.006*** (0.001)
'15_pop_mean'	0.00000** (0.00000)	0.00000** (0.00000)	0.00000 (0.00000)	0.00000*** (0.00000)	0.00000*** (0.00000)	0.00000 (0.00000)
'15_lights_mean'	-0.002*** (0.001)	-0.001** (0.001)	0.00005 (0.001)	-0.003*** (0.001)	-0.002*** (0.001)	-0.0005 (0.001)
GEO_size_discriminated	-4.632*** (0.547)	-3.777*** (0.499)	-2.690*** (0.498)	-1.382*** (0.382)	-1.763*** (0.441)	-1.323*** (0.359)
fdi.treatment_post.L:GEO_size_discriminated	-1.007** (0.485)	0.151 (0.526)	0.322 (0.474)			
fdi_active.L:GEO_size_discriminated				-1.363*** (0.446)	-0.220 (0.523)	-0.021 (0.471)
fdi_future.L:GEO_size_discriminated				2.468*** (0.570)	0.998* (0.553)	0.322 (0.478)
Observations	92 270	87 640	86 818	97 760	92 852	91 088
R ²	0.134	0.095	0.092	0.137	0.095	0.091
Adjusted R ²	0.128	0.089	0.085	0.131	0.089	0.085
Residual Std. Error	0.443 (df = 91636)	0.477 (df = 87007)	0.478 (df = 86184)	0.442 (df = 97123)	0.477 (df = 92216)	0.478 (df = 90451)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 12: Regression Table: FDI and Performance. Adding an interaction term for the share of discriminated ethnic groups in the individual's region.

	<i>Dependent variable:</i>					
	Performance President	Performance Parliament	Performance Local	Performance President	Performance Parliament	Performance Local
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.012* (0.006)	-0.007 (0.006)	-0.016*** (0.006)			
fdi_active.L				-0.009 (0.006)	-0.008 (0.006)	-0.011* (0.006)
fdi_future.L				-0.002 (0.007)	-0.002 (0.007)	-0.003 (0.007)
age	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	0.007** (0.003)	0.017*** (0.003)	0.010*** (0.003)	0.007** (0.003)	0.018*** (0.003)	0.011*** (0.003)
urbrur1	0.007 (0.005)	0.009* (0.005)	0.023*** (0.005)	0.008 (0.005)	0.010* (0.005)	0.022*** (0.005)
media	0.001 (0.002)	0.003 (0.002)	0.006*** (0.002)	0.001 (0.002)	0.003 (0.002)	0.006*** (0.002)
unfair_ethnic_bin1	-0.137*** (0.004)	-0.093*** (0.004)	-0.086*** (0.004)	-0.132*** (0.004)	-0.090*** (0.004)	-0.086*** (0.004)
job_status_bin_1.L	0.013*** (0.003)	0.010*** (0.003)	0.013*** (0.003)	0.012*** (0.002)	0.009*** (0.003)	0.011*** (0.003)
education_num	-0.006*** (0.001)	-0.007*** (0.001)	-0.006*** (0.001)	-0.006*** (0.001)	-0.007*** (0.001)	-0.006*** (0.001)
'15_pop_mean'	0.00000** (0.00000)	0.00000** (0.00000)	0.00000 (0.00000)	0.00000*** (0.00000)	0.00000*** (0.00000)	0.00000 (0.00000)
'15_lights_mean'	-0.002*** (0.001)	-0.001** (0.001)	-0.0001 (0.001)	-0.002*** (0.001)	-0.002*** (0.001)	-0.0005 (0.001)
leader_ethnic	0.127*** (0.018)	0.052*** (0.017)	0.024 (0.017)	0.108*** (0.030)	-0.002 (0.037)	0.006 (0.042)
fdi_treatment_post.L.leader_ethnic	0.065*** (0.022)	0.022 (0.022)	0.010 (0.023)			
fdi_active.L.leader_ethnic				0.055*** (0.021)	0.009 (0.022)	-0.002 (0.023)
fdi_future.L.leader_ethnic				-0.020 (0.036)	-0.068 (0.049)	-0.017 (0.056)
Observations	92 270	87 640	86 818	97 760	92 852	91 088
R ²	0.134	0.094	0.091	0.137	0.095	0.091
Adjusted R ²	0.128	0.088	0.085	0.132	0.089	0.085
Residual Std. Error	0.443 (df = 91636)	0.478 (df = 87007)	0.478 (df = 86184)	0.442 (df = 97123)	0.477 (df = 92216)	0.478 (df = 90451)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 13: Regression Table: FDI and Performance. Adding an interaction term for the variable if respondents live in regions where the predominately group is part of the same ethnic group.

	<i>Dependent variable:</i>					
	Handling of Economy					
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.129* (0.072)		-0.023** (0.010)		-0.027*** (0.009)	
fdi_active.L		-0.130* (0.072)		-0.015 (0.010)		-0.018* (0.009)
fdi_future.L		-0.112*** (0.029)		-0.007 (0.011)		-0.006 (0.011)
age	0.0002 (0.0003)	0.0002 (0.0003)	0.0002 (0.0002)	0.0001 (0.0002)	0.0002 (0.0002)	0.0001 (0.0002)
gender2	0.001 (0.006)	0.001 (0.006)	0.001 (0.004)	0.001 (0.004)	0.001 (0.004)	0.001 (0.004)
urbrur1	0.033*** (0.012)	0.033*** (0.012)	0.034*** (0.008)	0.036*** (0.008)	0.034*** (0.008)	0.036*** (0.008)
media	0.049*** (0.004)	0.049*** (0.004)	0.041*** (0.003)	0.041*** (0.003)	0.041*** (0.003)	0.041*** (0.003)
unfair_ethnic_bin1	-0.150*** (0.009)	-0.150*** (0.009)	-0.166*** (0.006)	-0.162*** (0.006)	-0.165*** (0.006)	-0.161*** (0.006)
job_status_bin_1.L	0.034*** (0.006)	0.034*** (0.006)	0.023*** (0.004)	0.021*** (0.004)	0.023*** (0.004)	0.021*** (0.004)
education_num	-0.001 (0.002)	-0.001 (0.002)	0.0003 (0.002)	0.001 (0.001)	0.0005 (0.002)	0.001 (0.001)
'15_pop_mean'	0.00000 (0.00000)	0.00000 (0.00000)	0.00000 (0.00000)	0.00000** (0.00000)	0.00000* (0.00000)	0.00000** (0.00000)
'15_lights_mean'	-0.003*** (0.001)	-0.003*** (0.001)	-0.002** (0.001)	-0.003*** (0.001)	-0.002** (0.001)	-0.003*** (0.001)
GEO_status_bin1	0.231*** (0.063)	0.303*** (0.067)				
fdi_treatment_post.L:GEO_status_bin1	0.137* (0.072)					
fdi_active.L:GEO_status_bin1		0.137* (0.072)				
fdi_future.L:GEO_status_bin1		0.100*** (0.034)				
GEO_size_discriminated			-1.979*** (0.603)	0.456 (0.671)		
fdi_treatment_post.L:GEO_size_discriminated			-1.431* (0.776)			
fdi_active.L:GEO_size_discriminated				-1.460* (0.753)		
fdi_future.L:GEO_size_discriminated				2.134*** (0.802)		
leader_ethnic					0.182*** (0.039)	0.167*** (0.049)
fdi_treatment_post.L:leader_ethnic					0.080 (0.052)	
fdi_active.L:leader_ethnic						0.043 (0.052)
fdi_future.L:leader_ethnic						-0.005 (0.056)
Observations	41 207	41 207	95 667	101 249	95 667	101 249
R ²	0.129	0.129	0.119	0.119	0.120	0.120
Adjusted R ²	0.124	0.124	0.113	0.114	0.114	0.115
Residual Std. Error	0.675 (df = 40976)	0.675 (df = 40974)	0.676 (df = 95033)	0.676 (df = 100612)	0.676 (df = 95033)	0.676 (df = 100612)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 14: Regression Table: FDI and handling of the economy. Adding an interaction term for regional and ethnic favoritism.

Statistic	N	Mean	St. Dev.	Min	Max
fdi_treatment_post	513 486	0.222	0.416	0	1
performance_local_bin	182 174	0.539	0.499	0	1
performance_MP_bin	190 112	0.510	0.500	0	1
trust_local_bin	202 850	0.492	0.500	0	1
trust_parl_bin	204 694	0.519	0.500	0	1
hand_econ_num	214 696	1.967	0.721	1.000	4.000
econ_ego_present_bin	173 196	0.397	0.489	0	1
econ_socio_present_bin	181 141	0.357	0.479	0	1
performance_pres_bin	202 550	0.654	0.476	0	1
trust_president_bin	210 150	0.596	0.491	0	1
GEO_size_discriminated	546 762	0.0001	0.003	0.000	0.100
leader_born	531 829	0.096	0.294	0	1
leader_ethnic	546 762	0.010	0.098	0	1
GEO_status_bin	74 722	0.987	0.112	0	1
age	217 623	19.921	14.669	1	87
gender	219 229	1.501	0.500	1	2
urbrur	217 942	0.601	0.490	0	1
media	219 085	2.745	1.133	1.000	5.000
unfair_ethnic_bin	179 253	0.429	0.495	0	1
job_status_bin_1	138 809	0.562	0.496	0	1
education_num	218 524	4.334	2.140	1	10
15_pop_mean	501 955	55 843.850	130 114.700	0.000	1 505 012.000
15_lights_mean	540 237	8.149	13.084	0.000	62.973

Table 15: Summary Statistics of the Variables.

Robustness Checks with FDI Capex (in Million USD)

	<i>Dependent variable:</i>	
	Egotropic Evaluation	Sociotropic Evaluation
	(1)	(2)
fdi_capex_ln	0.004* (0.002)	0.003 (0.002)
age	-0.002*** (0.0001)	-0.001*** (0.0001)
gender2	0.032*** (0.003)	-0.006* (0.003)
urbrur1	0.003 (0.005)	0.011** (0.005)
media	0.062*** (0.002)	0.032*** (0.002)
unfair_ethnic_bin1	-0.071*** (0.004)	-0.081*** (0.004)
job_status_bin_1.L	0.042*** (0.003)	0.007*** (0.003)
education_num	0.020*** (0.001)	0.006*** (0.001)
'15_pop_mean'	0.000 (0.00000)	0.00000 (0.00000)
'15_lights_mean'	0.0001 (0.001)	-0.001*** (0.001)
Observations	81 955	85 724
R ²	0.143	0.140
Adjusted R ²	0.136	0.133
Residual Std. Error	0.453 (df = 81322)	0.447 (df = 85093)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 16: Regression Table: FDI and Economic Well-Being.

	<i>Dependent variable:</i>		
	Trust President	Trust Parliament	Trust Local
	(1)	(2)	(3)
fdi_capex_ln	0.002 (0.002)	0.004* (0.002)	0.002 (0.002)
age	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	-0.004 (0.003)	-0.002 (0.003)	0.006* (0.003)
urbrur1	0.035*** (0.005)	0.034*** (0.005)	0.042*** (0.005)
media	-0.001 (0.002)	0.003 (0.002)	0.003 (0.002)
unfair_ethnic_bin1	-0.130*** (0.004)	-0.093*** (0.004)	-0.080*** (0.004)
job_status_bin_1.L	0.014*** (0.002)	0.012*** (0.003)	0.015*** (0.003)
education_num	-0.009*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)
'15_pop_mean'	0.00000* (0.00000)	0.00000 (0.00000)	0.000 (0.00000)
'15_lights_mean'	-0.002*** (0.001)	-0.001*** (0.0005)	-0.001** (0.0005)
Observations	99 485	97 541	96 242
R ²	0.141	0.120	0.114
Adjusted R ²	0.136	0.114	0.108
Residual Std. Error	0.456 (df = 98852)	0.470 (df = 96908)	0.472 (df = 95609)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 17: Regression Table: FDI and Trust.

	<i>Dependent variable:</i>		
	Performance President	Performance Parliament	Performance Local
	(1)	(2)	(3)
fdi_capex_ln	0.002 (0.003)	0.001 (0.003)	0.003 (0.002)
age	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	0.007** (0.003)	0.018*** (0.003)	0.011*** (0.003)
urbrur1	0.009* (0.005)	0.011** (0.005)	0.024*** (0.005)
media	0.001 (0.002)	0.003 (0.002)	0.006*** (0.002)
unfair_ethnic_bin1	-0.132*** (0.004)	-0.090*** (0.004)	-0.086*** (0.004)
job_status_bin_1.L	0.012*** (0.002)	0.009*** (0.003)	0.011*** (0.003)
education_num	-0.006*** (0.001)	-0.007*** (0.001)	-0.006*** (0.001)
'15_pop_mean'	0.00000*** (0.00000)	0.00000*** (0.00000)	0.00000 (0.00000)
'15_lights_mean'	-0.003*** (0.001)	-0.002*** (0.001)	-0.001** (0.001)
Observations	97 760	92 852	91 088
R ²	0.136	0.095	0.091
Adjusted R ²	0.131	0.089	0.085
Residual Std. Error	0.442 (df = 97127)	0.477 (df = 92220)	0.478 (df = 90455)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 18: Regression Table: FDI and Performance Rating

<i>Dependent variable:</i>	
Handling of Economy	
fdi_capex_ln	-0.007* (0.004)
age	0.0001 (0.0002)
gender2	0.001 (0.004)
urbrur1	0.038*** (0.008)
media	0.041*** (0.003)
unfair_ethnic_bin1	-0.162*** (0.006)
job_status_bin_1.L	0.021*** (0.004)
education_num	0.0005 (0.001)
'15_pop_mean'	0.00000*** (0.00000)
'15_lights_mean'	-0.003*** (0.001)
Observations	101 249
R ²	0.119
Adjusted R ²	0.114
Residual Std. Error	0.676 (df = 100616)
<i>Note:</i>	*p<0.1; **p<0.05; ***p<0.01

Table 19: Regression Table: Handling of the Economy.

	<i>Dependent variable:</i>		
	Trust President	Trust Parliament	Trust Local
	(1)	(2)	(3)
fdi_capex_ln	0.002 (0.002)	0.004* (0.002)	0.002 (0.002)
age	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	-0.004 (0.003)	-0.002 (0.003)	0.006* (0.003)
urbrur1	0.035*** (0.005)	0.034*** (0.005)	0.042*** (0.005)
media	-0.002 (0.002)	0.003 (0.002)	0.003 (0.002)
unfair_ethnic_bin1	-0.130*** (0.004)	-0.093*** (0.004)	-0.080*** (0.004)
job_status_bin_1.L	0.014*** (0.002)	0.012*** (0.002)	0.015*** (0.003)
education_num	-0.009*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)
'15_pop_mean'	0.00000* (0.00000)	0.00000 (0.00000)	0.000 (0.00000)
'15_lights_mean'	-0.002*** (0.001)	-0.001*** (0.0005)	-0.001** (0.0005)
leader_born	0.055*** (0.011)	0.048*** (0.011)	0.011 (0.010)
fdi_capex_ln:leader_born	0.004 (0.004)	0.0005 (0.004)	-0.004 (0.004)
Observations	99 485	97 541	96 242
R ²	0.142	0.120	0.114
Adjusted R ²	0.136	0.115	0.108
Residual Std. Error	0.456 (df = 98850)	0.470 (df = 96906)	0.472 (df = 95607)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 20: Regression Table: FDI and Trust. Adding an interaction term for the birth region of the leader.

	<i>Dependent variable:</i>		
	Performance President	Performance Parliament	Performance Local
	(1)	(2)	(3)
fdi_capex_ln	0.001 (0.003)	0.001 (0.003)	0.003 (0.002)
age	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	0.007** (0.003)	0.018*** (0.003)	0.011*** (0.003)
urbrur1	0.009* (0.005)	0.011** (0.005)	0.024*** (0.005)
media	0.001 (0.002)	0.003 (0.002)	0.006*** (0.002)
unfair_ethnic_bin1	-0.132*** (0.004)	-0.090*** (0.004)	-0.086*** (0.004)
job_status_bin_1.L	0.012*** (0.002)	0.009*** (0.003)	0.011*** (0.003)
education_num	-0.006*** (0.001)	-0.007*** (0.001)	-0.006*** (0.001)
'15_pop_mean'	0.00000*** (0.00000)	0.00000*** (0.00000)	0.00000 (0.00000)
'15_lights_mean'	-0.003*** (0.001)	-0.002*** (0.001)	-0.001** (0.001)
leader_born	0.044*** (0.011)	0.022* (0.012)	0.007 (0.011)
fdi_capex_ln:leader_born	0.012** (0.005)	-0.002 (0.005)	0.001 (0.005)
Observations	97 760	92 852	91 088
R ²	0.137	0.095	0.091
Adjusted R ²	0.131	0.089	0.085
Residual Std. Error	0.442 (df = 97125)	0.477 (df = 92218)	0.478 (df = 90453)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 21: Regression Table: FDI and Performance. Adding an interaction term for the birth region of the leader.

<i>Dependent variable:</i>	
Handling of Economy	
fdi_capex_ln	-0.008** (0.004)
age	0.0001 (0.0002)
gender2	0.001 (0.004)
urbrur1	0.038*** (0.008)
media	0.040*** (0.003)
unfair_ethnic_bin1	-0.162*** (0.006)
job_status_bin_1.L	0.021*** (0.004)
education_num	0.001 (0.001)
'15_pop_mean'	0.00000*** (0.00000)
'15_lights_mean'	-0.003*** (0.001)
leader_born	0.086*** (0.020)
fdi_capex_ln:leader_born	0.010 (0.007)
Observations	101 249
R ²	0.120
Adjusted R ²	0.114
Residual Std. Error	0.676 (df = 100614)
<i>Note:</i>	*p<0.1; **p<0.05; ***p<0.01

Table 22: Regression Table: FDI and Handling of the Economy. Adding an interaction term for the birth region of the leader.

	<i>Dependent variable:</i>		
	Trust President	Trust Parliament	Trust Local
	(1)	(2)	(3)
fdi_capex_ln	-0.039*** (0.015)	-0.043*** (0.015)	0.001 (0.013)
age	0.002*** (0.0002)	0.001*** (0.0002)	0.001*** (0.0002)
gender2	-0.002 (0.005)	0.006 (0.005)	0.007 (0.005)
urbrur1	0.025*** (0.007)	0.031*** (0.007)	0.028*** (0.007)
media	0.007** (0.003)	0.007** (0.003)	0.010*** (0.003)
unfair_ethnic_bin1	-0.120*** (0.006)	-0.084*** (0.006)	-0.063*** (0.006)
job_status_bin_1.L	0.016*** (0.004)	0.014*** (0.004)	0.018*** (0.004)
education_num	-0.011*** (0.002)	-0.012*** (0.002)	-0.014*** (0.002)
'15_pop_mean'	-0.000 (0.00000)	-0.00000 (0.00000)	-0.00000 (0.00000)
'15_lights_mean'	-0.001** (0.001)	-0.001** (0.001)	-0.001 (0.001)
GEO_status_bin1	0.241*** (0.052)	0.152*** (0.047)	0.161*** (0.038)
fdi_capex_ln:GEO_status_bin1	0.038** (0.015)	0.045*** (0.015)	0.0004 (0.013)
Observations	40 357	39 916	38 599
R ²	0.143	0.103	0.101
Adjusted R ²	0.138	0.098	0.096
Residual Std. Error	0.457 (df = 40126)	0.475 (df = 39685)	0.475 (df = 38368)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 23: Regression Table: FDI and Trust. Adding an interaction term for the variable if respondents live in regions that are predominately discriminated or included.

	<i>Dependent variable:</i>		
	Trust President	Trust Parliament	Trust Local
	(1)	(2)	(3)
fdi_capex_ln	0.002 (0.002)	0.004* (0.002)	0.002 (0.002)
age	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	-0.004 (0.003)	-0.002 (0.003)	0.006* (0.003)
urbrur1	0.035*** (0.005)	0.034*** (0.005)	0.042*** (0.005)
media	-0.001 (0.002)	0.003 (0.002)	0.003 (0.002)
unfair_ethnic_bin1	-0.130*** (0.004)	-0.093*** (0.004)	-0.080*** (0.004)
job_status_bin_1.L	0.014*** (0.002)	0.012*** (0.003)	0.015*** (0.003)
education_num	-0.009*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)
'15_pop_mean'	0.00000* (0.00000)	0.00000 (0.00000)	0.000 (0.00000)
'15_lights_mean'	-0.002*** (0.001)	-0.001*** (0.0005)	-0.001** (0.0005)
GEO_size_discriminated	-1.332*** (0.427)	-0.780* (0.468)	-0.667 (0.486)
fdi_capex_ln:GEO_size_discriminated	-0.475*** (0.170)	-0.522*** (0.180)	-0.215 (0.169)
Observations	99 485	97 541	96 242
R ²	0.142	0.120	0.114
Adjusted R ²	0.136	0.114	0.108
Residual Std. Error	0.456 (df = 98850)	0.470 (df = 96906)	0.472 (df = 95607)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 24: Regression Table: FDI and Trust. Adding an interaction term for the share of discriminated ethnic groups in the individual's region.

	<i>Dependent variable:</i>		
	Trust President	Trust Parliament	Trust Local
	(1)	(2)	(3)
fdi_capex_ln	0.002 (0.002)	0.004* (0.002)	0.002 (0.002)
age	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	-0.004 (0.003)	-0.002 (0.003)	0.006* (0.003)
urbrur1	0.035*** (0.005)	0.034*** (0.005)	0.042*** (0.005)
media	-0.002 (0.002)	0.003 (0.002)	0.003 (0.002)
unfair_ethnic_bin1	-0.130*** (0.004)	-0.092*** (0.004)	-0.079*** (0.004)
job_status_bin_1.L	0.014*** (0.002)	0.012*** (0.002)	0.015*** (0.003)
education_num	-0.009*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)
'15_pop_mean'	0.00000* (0.00000)	0.00000 (0.00000)	0.000 (0.00000)
'15_lights_mean'	-0.001*** (0.001)	-0.001*** (0.0005)	-0.001** (0.0005)
leader_ethnic	0.112*** (0.016)	0.099*** (0.016)	0.059*** (0.015)
fdi_capex_ln:leader_ethnic	0.011** (0.005)	0.0001 (0.006)	-0.001 (0.006)
Observations	99 485	97 541	96 242
R ²	0.143	0.121	0.114
Adjusted R ²	0.137	0.115	0.109
Residual Std. Error	0.456 (df = 98850)	0.470 (df = 96906)	0.472 (df = 95607)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 25: Regression Table: FDI and Trust. Adding an interaction term for the variable if respondents live in regions where the predominately group is part of the same ethnic group.

	<i>Dependent variable:</i>		
	Performance President	Performance Parliament	Performance Local
	(1)	(2)	(3)
fdi_capex_ln	-0.089*** (0.026)	-0.025 (0.021)	0.029* (0.016)
age	0.001*** (0.0002)	0.0003 (0.0002)	0.001*** (0.0002)
gender2	0.004 (0.004)	0.014*** (0.005)	0.009* (0.005)
urbrur1	-0.003 (0.008)	0.003 (0.008)	0.028*** (0.008)
media	0.007** (0.003)	0.007** (0.003)	0.011*** (0.003)
unfair_ethnic_bin1	-0.120*** (0.006)	-0.076*** (0.006)	-0.071*** (0.006)
job_status_bin_1.L	0.017*** (0.004)	0.012*** (0.004)	0.023*** (0.004)
education_num	-0.007*** (0.002)	-0.007*** (0.002)	-0.006*** (0.002)
'15_pop_mean'	0.00000* (0.00000)	0.00000** (0.00000)	0.00000 (0.00000)
'15_lights_mean'	-0.003*** (0.001)	-0.002*** (0.001)	-0.001 (0.001)
GEO_status_bin1	0.417*** (0.074)	0.398*** (0.073)	0.343*** (0.066)
fdi_capex_ln:GEO_status_bin1	0.088*** (0.026)	0.023 (0.021)	-0.028* (0.016)
Observations	39 883	38 515	36 742
R ²	0.136	0.095	0.080
Adjusted R ²	0.131	0.090	0.074
Residual Std. Error	0.444 (df = 39652)	0.477 (df = 38284)	0.481 (df = 36511)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 26: Regression Table: FDI and Performance. Adding an interaction term for the variable if respondents live in regions that are predominately discriminated or included.

	<i>Dependent variable:</i>		
	Performance President	Performance Parliament	Performance Local
	(1)	(2)	(3)
fdi_capex_ln	0.002 (0.003)	0.001 (0.003)	0.003 (0.002)
age	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	0.007** (0.003)	0.018*** (0.003)	0.011*** (0.003)
urbrur1	0.009* (0.005)	0.011** (0.005)	0.024*** (0.005)
media	0.001 (0.002)	0.003 (0.002)	0.006*** (0.002)
unfair_ethnic_bin1	-0.132*** (0.004)	-0.090*** (0.004)	-0.086*** (0.004)
job_status_bin_1.L	0.012*** (0.002)	0.009*** (0.003)	0.011*** (0.003)
education_num	-0.006*** (0.001)	-0.007*** (0.001)	-0.006*** (0.001)
'15_pop_mean'	0.00000*** (0.00000)	0.00000*** (0.00000)	0.00000 (0.00000)
'15_lights_mean'	-0.003*** (0.001)	-0.002*** (0.001)	-0.001** (0.001)
GEO_size_discriminated	-1.468** (0.614)	-1.966*** (0.505)	-1.482*** (0.528)
fdi_capex_ln:GEO_size_discriminated	-1.121*** (0.269)	-0.431** (0.187)	0.008 (0.193)
Observations	97 760	92 852	91 088
R ²	0.137	0.095	0.091
Adjusted R ²	0.131	0.089	0.085
Residual Std. Error	0.442 (df = 97125)	0.477 (df = 92218)	0.478 (df = 90453)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 27: Regression Table: FDI and Performance. Adding an interaction term for the share of discriminated ethnic groups in the individual's region.

	<i>Dependent variable:</i>		
	Performance President	Performance Parliament	Performance Local
	(1)	(2)	(3)
fdi_capex_ln	0.002 (0.003)	0.001 (0.003)	0.003 (0.002)
age	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	0.007** (0.003)	0.018*** (0.003)	0.011*** (0.003)
urbrur1	0.009* (0.005)	0.011** (0.005)	0.024*** (0.005)
media	0.001 (0.002)	0.003 (0.002)	0.006*** (0.002)
unfair_ethnic_bin1	-0.132*** (0.004)	-0.090*** (0.004)	-0.086*** (0.004)
job_status_bin_1.L	0.012*** (0.002)	0.009*** (0.003)	0.011*** (0.003)
education_num	-0.006*** (0.001)	-0.007*** (0.001)	-0.006*** (0.001)
'15_pop_mean'	0.00000*** (0.00000)	0.00000*** (0.00000)	0.00000 (0.00000)
'15_lights_mean'	-0.003*** (0.001)	-0.002*** (0.001)	-0.001** (0.001)
leader_ethnic	0.082*** (0.016)	0.043** (0.017)	0.020 (0.016)
fdi_capex_ln:leader_ethnic	0.020*** (0.006)	-0.002 (0.006)	-0.003 (0.007)
Observations	97 760	92 852	91 088
R ²	0.137	0.095	0.091
Adjusted R ²	0.132	0.089	0.085
Residual Std. Error	0.442 (df = 97125)	0.477 (df = 92218)	0.478 (df = 90453)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 28: Regression Table: FDI and Performance. Adding an interaction term for the variable if respondents live in regions where the predominately group is part of the same ethnic group.

	<i>Dependent variable:</i>		
	Handling of Economy		
	(1)	(2)	(3)
fdi_capex_ln	-0.078*** (0.021)	-0.007* (0.004)	-0.007* (0.004)
age	0.0002 (0.0003)	0.0001 (0.0002)	0.0001 (0.0002)
gender2	0.001 (0.006)	0.001 (0.004)	0.001 (0.004)
urbrur1	0.033*** (0.012)	0.038*** (0.008)	0.038*** (0.008)
media	0.049*** (0.004)	0.041*** (0.003)	0.040*** (0.003)
unfair_ethnic_bin1	-0.150*** (0.009)	-0.162*** (0.006)	-0.161*** (0.006)
job_status_bin_1.L	0.034*** (0.006)	0.021*** (0.004)	0.021*** (0.004)
education_num	-0.001 (0.002)	0.0005 (0.001)	0.001 (0.001)
'15_pop_mean'	0.00000 (0.00000)	0.00000*** (0.00000)	0.00000*** (0.00000)
'15_lights_mean'	-0.003*** (0.001)	-0.003*** (0.001)	-0.003*** (0.001)
GEO_status_bin1	0.124* (0.065)		
fdi_capex_ln:GEO_status_bin1	0.074*** (0.021)		
GEO_size_discriminated		0.434 (0.609)	
fdi_capex_ln:GEO_size_discriminated		-0.822*** (0.223)	
leader_ethnic			0.147*** (0.032)
fdi_capex_ln:leader_ethnic			0.008 (0.011)
Observations	41 207	101 249	101 249
R ²	0.129	0.119	0.120
Adjusted R ²	0.124	0.114	0.115
Residual Std. Error	0.675 (df = 40976)	0.676 (df = 100614)	0.676 (df = 100614)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 29: Regression Table: FDI and handling of the economy. Adding an interaction term for regional and ethnic favoritism.

Robustness Checks with 20 Kilometer Buffer Zones

	<i>Dependent variable:</i>			
	Egotropic Evaluation		Sociotropic Evaluation	
	(1)	(2)	(3)	(4)
fdi_treatment_post.L	-0.007 (0.006)		-0.015*** (0.006)	
fdi_active.L		-0.008 (0.006)		-0.011** (0.006)
fdi_future.L		-0.017** (0.007)		0.0003 (0.007)
age	-0.002*** (0.0001)	-0.002*** (0.0001)	-0.001*** (0.0001)	-0.001*** (0.0001)
gender2	0.031*** (0.003)	0.032*** (0.003)	-0.006* (0.003)	-0.006* (0.003)
urbrur1	0.004 (0.005)	0.001 (0.005)	0.010* (0.005)	0.010** (0.005)
media	0.062*** (0.002)	0.063*** (0.002)	0.032*** (0.002)	0.032*** (0.002)
unfair_ethnic_bin1	-0.070*** (0.004)	-0.071*** (0.004)	-0.082*** (0.004)	-0.081*** (0.004)
job_status_bin_1.L	0.044*** (0.003)	0.042*** (0.003)	0.008*** (0.003)	0.007*** (0.003)
education_num	0.021*** (0.001)	0.020*** (0.001)	0.007*** (0.001)	0.007*** (0.001)
'20_pop_mean'	0.00000 (0.00000)	0.00000 (0.00000)	0.00000 (0.00000)	0.00000 (0.00000)
'20_lights_mean'	0.001 (0.001)	0.001 (0.001)	-0.001 (0.001)	-0.001 (0.001)
Observations	77 645	82 233	81 302	86 005
R ²	0.143	0.144	0.138	0.140
Adjusted R ²	0.136	0.137	0.131	0.134
Residual Std. Error	0.453 (df = 77011)	0.453 (df = 81597)	0.447 (df = 80670)	0.447 (df = 85371)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 30: Regression Table: FDI and Economic Well-Being.

	<i>Dependent variable:</i>					
	Trust President		Trust Parliament		Trust Local	
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.009 (0.006)		0.003 (0.005)		-0.013** (0.005)	
fdi_active.L		-0.006 (0.006)		0.002 (0.005)		-0.012** (0.005)
fdi_future.L		-0.006 (0.006)		-0.001 (0.006)		-0.008 (0.006)
age	0.002*** (0.0001)	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	-0.003 (0.003)	-0.003 (0.003)	0.0001 (0.003)	-0.002 (0.003)	0.006* (0.003)	0.006** (0.003)
urbrur1	0.034*** (0.005)	0.035*** (0.005)	0.035*** (0.005)	0.035*** (0.005)	0.041*** (0.005)	0.041*** (0.005)
media	-0.001 (0.002)	-0.001 (0.002)	0.002 (0.002)	0.003 (0.002)	0.004* (0.002)	0.003* (0.002)
unfair_ethnic_bin1	-0.135*** (0.004)	-0.131*** (0.004)	-0.097*** (0.004)	-0.093*** (0.004)	-0.082*** (0.004)	-0.080*** (0.004)
job_status_bin_1.L	0.014*** (0.003)	0.014*** (0.002)	0.011*** (0.003)	0.012*** (0.002)	0.015*** (0.003)	0.015*** (0.003)
education_num	-0.009*** (0.001)	-0.009*** (0.001)	-0.010*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)	-0.012*** (0.001)
'20_pop_mean'	0.00000 (0.00000)	0.00000* (0.00000)	0.000 (0.00000)	0.00000 (0.00000)	0.000 (0.00000)	0.000 (0.00000)
'20_lights_mean'	-0.001 (0.001)	-0.001** (0.001)	-0.001 (0.001)	-0.001* (0.001)	-0.0003 (0.001)	-0.0002 (0.001)
Observations	94 334	99 804	92 453	97 856	91 707	96 558
R ²	0.135	0.141	0.115	0.120	0.108	0.114
Adjusted R ²	0.130	0.136	0.109	0.114	0.102	0.108
Residual Std. Error	0.457 (df = 93700)	0.456 (df = 99168)	0.471 (df = 91819)	0.470 (df = 97220)	0.474 (df = 91073)	0.472 (df = 95922)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 31: Regression Table: FDI and Trust.

	<i>Dependent variable:</i>					
	Performance President		Performance Parliament		Performance Local	
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.012** (0.006)		-0.008 (0.006)		-0.014** (0.006)	
fdi_active.L		-0.011* (0.006)		-0.009 (0.006)		-0.011* (0.006)
fdi_future.L		-0.002 (0.007)		-0.001 (0.007)		-0.002 (0.007)
age	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	0.007** (0.003)	0.007*** (0.003)	0.017*** (0.003)	0.018*** (0.003)	0.010*** (0.003)	0.011*** (0.003)
urbrur1	0.008 (0.005)	0.009* (0.005)	0.009* (0.005)	0.011** (0.005)	0.023*** (0.005)	0.023*** (0.005)
media	0.001 (0.002)	0.001 (0.002)	0.003 (0.002)	0.003 (0.002)	0.006*** (0.002)	0.006*** (0.002)
unfair_ethnic_bin1	-0.137*** (0.004)	-0.132*** (0.004)	-0.093*** (0.004)	-0.090*** (0.004)	-0.086*** (0.004)	-0.086*** (0.004)
job_status_bin_1.L	0.013*** (0.003)	0.012*** (0.002)	0.010*** (0.003)	0.009*** (0.003)	0.013*** (0.003)	0.011*** (0.003)
education_num	-0.006*** (0.001)	-0.006*** (0.001)	-0.007*** (0.001)	-0.007*** (0.001)	-0.006*** (0.001)	-0.006*** (0.001)
'20_pop_mean'	0.00000*** (0.00000)	0.00000*** (0.00000)	0.00000 (0.00000)	0.00000** (0.00000)	0.00000 (0.00000)	0.00000 (0.00000)
'20_lights_mean'	-0.002*** (0.001)	-0.003*** (0.001)	-0.001** (0.001)	-0.002*** (0.001)	0.00002 (0.001)	-0.001 (0.001)
Observations	92 580	98 070	87 940	93 152	87 122	91 392
R ²	0.132	0.136	0.094	0.095	0.091	0.091
Adjusted R ²	0.126	0.131	0.088	0.089	0.084	0.085
Residual Std. Error	0.444 (df = 91946)	0.442 (df = 97434)	0.478 (df = 87307)	0.477 (df = 92517)	0.478 (df = 86488)	0.478 (df = 90756)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 32: Regression Table: FDI and Performance Rating

	<i>Dependent variable:</i>	
	Handling of Economy	
	(1)	(2)
fdi_treatment_post.L	-0.021** (0.009)	
fdi_active.L		-0.016* (0.009)
fdi_future.L		-0.006 (0.011)
age	0.0002 (0.0002)	0.0002 (0.0002)
gender2	0.001 (0.004)	0.002 (0.004)
urbrur1	0.036*** (0.008)	0.037*** (0.008)
media	0.041*** (0.003)	0.041*** (0.003)
unfair_ethnic_bin1	-0.167*** (0.006)	-0.163*** (0.006)
job_status_bin_1.L	0.023*** (0.004)	0.021*** (0.004)
education_num	0.0005 (0.002)	0.001 (0.001)
'20_pop_mean'	0.00000** (0.00000)	0.00000*** (0.00000)
'20_lights_mean'	-0.003*** (0.001)	-0.004*** (0.001)
Observations	95 989	101 571
R ²	0.119	0.120
Adjusted R ²	0.114	0.114
Residual Std. Error	0.676 (df = 95355)	0.676 (df = 100935)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 33: Regression Table: Handling of the Economy.

	<i>Dependent variable:</i>					
	Trust President		Trust Parliament		Trust Local	
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.009 (0.006)		0.003 (0.005)		-0.012** (0.005)	
fdi_active.L		-0.006 (0.006)		0.002 (0.005)		-0.012** (0.005)
fdi_future.L		-0.004 (0.007)		-0.002 (0.006)		-0.007 (0.006)
age	0.002*** (0.0001)	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	-0.003 (0.003)	-0.003 (0.003)	0.0001 (0.003)	-0.002 (0.003)	0.006* (0.003)	0.006** (0.003)
urbrur1	0.035*** (0.005)	0.035*** (0.005)	0.035*** (0.005)	0.035*** (0.005)	0.041*** (0.005)	0.041*** (0.005)
media	-0.002 (0.002)	-0.002 (0.002)	0.002 (0.002)	0.003 (0.002)	0.003* (0.002)	0.003 (0.002)
unfair_ethnic_bin1	-0.135*** (0.004)	-0.131*** (0.004)	-0.097*** (0.004)	-0.093*** (0.004)	-0.082*** (0.004)	-0.080*** (0.004)
job_status_bin_1.L	0.014*** (0.003)	0.014*** (0.002)	0.011*** (0.003)	0.012*** (0.002)	0.015*** (0.003)	0.015*** (0.003)
education_num	-0.009*** (0.001)	-0.009*** (0.001)	-0.010*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)	-0.012*** (0.001)
'20_pop_mean'	0.00000 (0.00000)	0.00000** (0.00000)	0.000 (0.00000)	0.00000 (0.00000)	0.000 (0.00000)	0.000 (0.00000)
'20_lights_mean'	-0.001 (0.001)	-0.001** (0.001)	-0.001 (0.001)	-0.001* (0.001)	-0.0002 (0.001)	-0.0002 (0.001)
leader_born	0.062*** (0.012)	0.043*** (0.015)	0.046*** (0.011)	0.052*** (0.016)	0.006 (0.010)	0.001 (0.013)
fdi_treatment_post.L:leader_born	0.005 (0.012)		-0.0002 (0.012)		-0.005 (0.012)	
fdi_active.L:leader_born		-0.0003 (0.012)		-0.001 (0.011)		-0.004 (0.011)
fdi_future.L:leader_born		-0.027 (0.018)		0.007 (0.020)		-0.009 (0.016)
Observations	94 334	99 804	92 453	97 856	91 707	96 558
R ²	0.136	0.142	0.115	0.120	0.108	0.114
Adjusted R ²	0.130	0.136	0.109	0.114	0.102	0.108
Residual Std. Error	0.457 (df = 93698)	0.456 (df = 99165)	0.471 (df = 91817)	0.470 (df = 97217)	0.474 (df = 91071)	0.472 (df = 95919)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 34: Regression Table: FDI and Trust. Adding an interaction term for the birth region of the leader.

	<i>Dependent variable:</i>					
	Performance President		Performance Parliament		Performance Local	
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.013** (0.006)		-0.008 (0.006)		-0.014** (0.006)	
fdi_active.L		-0.012** (0.006)		-0.009 (0.006)		-0.011* (0.006)
fdi_future.L		-0.001 (0.007)		0.002 (0.007)		-0.002 (0.007)
age	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	0.007** (0.003)	0.007*** (0.003)	0.017*** (0.003)	0.018*** (0.003)	0.010*** (0.003)	0.011*** (0.003)
urbrur1	0.008 (0.005)	0.009* (0.005)	0.009* (0.005)	0.011** (0.005)	0.023*** (0.005)	0.023*** (0.005)
media	0.001 (0.002)	0.001 (0.002)	0.003 (0.002)	0.003 (0.002)	0.006*** (0.002)	0.006*** (0.002)
unfair_ethnic_bin1	-0.137*** (0.004)	-0.132*** (0.004)	-0.093*** (0.004)	-0.090*** (0.004)	-0.086*** (0.004)	-0.086*** (0.004)
job_status_bin_1.L	0.013*** (0.003)	0.012*** (0.002)	0.010*** (0.003)	0.009*** (0.003)	0.013*** (0.003)	0.011*** (0.003)
education_num	-0.006*** (0.001)	-0.006*** (0.001)	-0.007*** (0.001)	-0.007*** (0.001)	-0.006*** (0.001)	-0.006*** (0.001)
'20_pop_mean'	0.00000*** (0.00000)	0.00000*** (0.00000)	0.00000 (0.00000)	0.00000** (0.00000)	0.00000 (0.00000)	0.00000 (0.00000)
'20_lights_mean'	-0.002*** (0.001)	-0.003*** (0.001)	-0.001** (0.001)	-0.002*** (0.001)	0.00001 (0.001)	-0.001 (0.001)
leader_born	0.064*** (0.012)	0.044*** (0.016)	0.019 (0.012)	-0.001 (0.019)	0.006 (0.011)	0.006 (0.016)
fdi_treatment_post.L:leader_born	0.013 (0.013)		-0.0005 (0.013)		0.001 (0.012)	
fdi_active.L:leader_born		0.012 (0.013)		0.001 (0.013)		0.001 (0.012)
fdi_future.L:leader_born		-0.026 (0.019)		-0.035 (0.024)		-0.003 (0.019)
Observations	92 580	98 070	87 940	93 152	87 122	91 392
R ²	0.133	0.137	0.094	0.095	0.091	0.091
Adjusted R ²	0.127	0.131	0.088	0.089	0.084	0.085
Residual Std. Error	0.444 (df = 91944)	0.442 (df = 97431)	0.478 (df = 87305)	0.477 (df = 92514)	0.478 (df = 86486)	0.478 (df = 90753)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 35: Regression Table: FDI and Performance. Adding an interaction term for the birth region of the leader.

	<i>Dependent variable:</i>	
	Handling of Economy	
	(1)	(2)
fdi_treatment_post.L	-0.023** (0.009)	
fdi_active.L		-0.016* (0.009)
fdi_future.L		-0.002 (0.011)
age	0.0002 (0.0002)	0.0002 (0.0002)
gender2	0.001 (0.004)	0.001 (0.004)
urbrur1	0.036*** (0.008)	0.037*** (0.008)
media	0.040*** (0.003)	0.040*** (0.003)
unfair_ethnic_bin1	-0.167*** (0.006)	-0.163*** (0.006)
job_status_bin_1.L	0.023*** (0.004)	0.021*** (0.004)
education_num	0.0005 (0.002)	0.001 (0.001)
'20_pop_mean'	0.00000** (0.00000)	0.00000*** (0.00000)
'20_lights_mean'	-0.003*** (0.001)	-0.004*** (0.001)
leader_born	0.120*** (0.021)	0.059** (0.029)
fdi_treatment_post.L:leader_born	0.019 (0.023)	
fdi_active.L:leader_born		0.011 (0.023)
fdi_future.L:leader_born		-0.068* (0.040)
Observations	95 989	101 571
R ²	0.120	0.121
Adjusted R ²	0.115	0.115
Residual Std. Error	0.676 (df = 95353)	0.676 (df = 100932)
<i>Note:</i>	*p<0.1; **p<0.05; ***p<0.01	

Table 36: Regression Table: FDI and Handling of the Economy. Adding an interaction term for the birth region of the leader.

	<i>Dependent variable:</i>					
	Trust President	Trust Parliament	Trust Local	Trust President	Trust Parliament	Trust Local
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.047 (0.036)	-0.041 (0.028)	-0.066* (0.036)			
fdi_active.L				-0.044 (0.036)	-0.040 (0.028)	-0.065* (0.036)
fdi_future.L				(0.000)	(0.000)	(0.000)
age	0.002*** (0.0002)	0.001*** (0.0002)	0.001*** (0.0002)	0.002*** (0.0002)	0.001*** (0.0002)	0.001*** (0.0002)
gender2	-0.002 (0.005)	0.006 (0.005)	0.007 (0.005)	-0.002 (0.005)	0.006 (0.005)	0.007 (0.005)
urbrur1	0.026*** (0.007)	0.032*** (0.007)	0.027*** (0.007)	0.027*** (0.007)	0.033*** (0.008)	0.027*** (0.007)
media	0.007** (0.003)	0.007** (0.003)	0.010*** (0.003)	0.006** (0.003)	0.006** (0.003)	0.010*** (0.003)
unfair_ethnic_bin1	-0.120*** (0.006)	-0.084*** (0.006)	-0.063*** (0.006)	-0.120*** (0.006)	-0.084*** (0.006)	-0.063*** (0.006)
job_status_bin_1.L	0.017*** (0.004)	0.015*** (0.004)	0.018*** (0.004)	0.017*** (0.004)	0.015*** (0.004)	0.018*** (0.004)
education_num	-0.011*** (0.002)	-0.012*** (0.002)	-0.014*** (0.002)	-0.011*** (0.002)	-0.012*** (0.002)	-0.014*** (0.002)
'20_pop_mean'	0.00000 (0.00000)	-0.00000 (0.00000)	-0.00000 (0.00000)	0.00000 (0.00000)	-0.00000 (0.00000)	-0.00000 (0.00000)
'20_lights_mean'	-0.002** (0.001)	-0.001* (0.001)	0.00005 (0.001)	-0.002** (0.001)	-0.002** (0.001)	-0.00005 (0.001)
GEO_status_bin1	0.282*** (0.045)	0.199*** (0.039)	0.182*** (0.033)	0.295*** (0.045)	0.207*** (0.039)	0.186*** (0.034)
fdi_treatment_post.L:GEO_status_bin1	0.038 (0.037)	0.039 (0.028)	0.040 (0.037)			
fdi_active.L:GEO_status_bin1				0.042 (0.036)	0.040 (0.028)	0.043 (0.037)
fdi_future.L:GEO_status_bin1				0.019* (0.010)	0.012 (0.009)	0.004 (0.010)
Observations	40 362	39 918	38 604	40 362	39 918	38 604
R ²	0.143	0.103	0.101	0.143	0.103	0.101
Adjusted R ²	0.138	0.097	0.096	0.138	0.097	0.096
Residual Std. Error	0.457 (df = 40131)	0.475 (df = 39687)	0.474 (df = 38373)	0.457 (df = 40130)	0.475 (df = 39686)	0.474 (df = 38372)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 37: Regression Table: FDI and Trust. Adding an interaction term for the variable if respondents live in regions that are predominately discriminated or included.

	<i>Dependent variable:</i>					
	Trust President	Trust Parliament	Trust Local	Trust President	Trust Parliament	Trust Local
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.009 (0.006)	0.003 (0.005)	-0.013** (0.005)			
fdi_active.L				-0.006 (0.006)	0.002 (0.005)	-0.012** (0.005)
fdi_future.L				-0.006 (0.006)	-0.001 (0.006)	-0.009 (0.006)
age	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	-0.003 (0.003)	0.0001 (0.003)	0.006* (0.003)	-0.003 (0.003)	-0.002 (0.003)	0.006** (0.003)
urbrur1	0.034*** (0.005)	0.035*** (0.005)	0.041*** (0.005)	0.035*** (0.005)	0.035*** (0.005)	0.041*** (0.005)
media	-0.002 (0.002)	0.002 (0.002)	0.003* (0.002)	-0.001 (0.002)	0.003 (0.002)	0.003* (0.002)
unfair_ethnic_bin1	-0.135*** (0.004)	-0.097*** (0.004)	-0.082*** (0.004)	-0.131*** (0.004)	-0.093*** (0.004)	-0.080*** (0.004)
job_status_bin_1.L	0.014*** (0.003)	0.011*** (0.003)	0.015*** (0.003)	0.014*** (0.002)	0.012*** (0.002)	0.014*** (0.003)
education_num	-0.009*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)	-0.009*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)
'20_pop_mean'	0.00000 (0.00000)	-0.000 (0.00000)	-0.000 (0.00000)	0.00000* (0.00000)	0.00000 (0.00000)	0.000 (0.00000)
'20_lights_mean'	-0.001 (0.001)	-0.001 (0.001)	-0.0002 (0.001)	-0.001** (0.001)	-0.001* (0.001)	-0.0002 (0.001)
GEO_size_discriminated	-2.700*** (0.391)	-1.845*** (0.399)	-1.219*** (0.425)	-1.211** (0.533)	-1.102** (0.469)	0.234 (0.692)
fdi_treatment_post.L:GEO_size_discriminated	-0.460 (0.424)	-0.498 (0.414)	-0.763 (0.493)			
fdi_active.L:GEO_size_discriminated				-0.460 (0.393)	-0.537 (0.402)	-0.307 (0.419)
fdi_future.L:GEO_size_discriminated				1.291* (0.747)	0.486 (0.695)	2.534*** (0.937)
Observations	94 334	92 453	91 707	99 804	97 856	96 558
R ²	0.136	0.115	0.108	0.141	0.120	0.114
Adjusted R ²	0.130	0.109	0.102	0.136	0.114	0.108
Residual Std. Error	0.457 (df = 93698)	0.471 (df = 91817)	0.474 (df = 91071)	0.456 (df = 99165)	0.470 (df = 97217)	0.472 (df = 95919)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 38: Regression Table: FDI and Trust. Adding an interaction term for the share of discriminated ethnic groups in the individual's region.

	<i>Dependent variable:</i>					
	Trust President	Trust Parliament	Trust Local	Trust President	Trust Parliament	Trust Local
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.011* (0.006)	0.002 (0.005)	-0.013** (0.005)			
fdi_active.L				-0.008 (0.006)	0.001 (0.005)	-0.012** (0.005)
fdi_future.L				-0.005 (0.006)	-0.001 (0.006)	-0.007 (0.006)
age	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.002*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	-0.003 (0.003)	0.0001 (0.003)	0.006* (0.003)	-0.003 (0.003)	-0.002 (0.003)	0.006* (0.003)
urbrur1	0.034*** (0.005)	0.035*** (0.005)	0.041*** (0.005)	0.035*** (0.005)	0.035*** (0.005)	0.041*** (0.005)
media	-0.001 (0.002)	0.002 (0.002)	0.003 (0.002)	-0.001 (0.002)	0.003 (0.002)	0.003 (0.002)
unfair_ethnic_bin1	-0.134*** (0.004)	-0.096*** (0.004)	-0.081*** (0.004)	-0.130*** (0.004)	-0.093*** (0.004)	-0.080*** (0.004)
job_status_bin_1.L	0.014*** (0.003)	0.012*** (0.003)	0.015*** (0.003)	0.014*** (0.002)	0.012*** (0.002)	0.015*** (0.003)
education_num	-0.009*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)	-0.009*** (0.001)	-0.010*** (0.001)	-0.012*** (0.001)
'20_pop_mean'	0.00000 (0.00000)	0.000 (0.00000)	0.000 (0.00000)	0.00000* (0.00000)	0.00000 (0.00000)	0.000 (0.00000)
'20_lights_mean'	-0.001 (0.001)	-0.001 (0.001)	-0.0001 (0.001)	-0.001* (0.001)	-0.001 (0.001)	-0.0001 (0.001)
leader_ethnic	0.140*** (0.016)	0.105*** (0.016)	0.061*** (0.014)	0.102*** (0.027)	0.066*** (0.025)	0.037* (0.021)
fdi_treatment_post.L:leader_ethnic	0.046** (0.020)	0.009 (0.021)	-0.001 (0.018)			
fdi_active.L:leader_ethnic				0.040** (0.020)	0.002 (0.021)	-0.006 (0.018)
fdi_future.L:leader_ethnic				-0.050 (0.032)	-0.052* (0.031)	-0.032 (0.027)
Observations	94 334	92 453	91 707	99 804	97 856	96 558
R ²	0.137	0.116	0.108	0.142	0.120	0.114
Adjusted R ²	0.131	0.110	0.102	0.137	0.115	0.108
Residual Std. Error	0.456 (df = 93698)	0.471 (df = 91817)	0.474 (df = 91071)	0.456 (df = 99165)	0.470 (df = 97217)	0.472 (df = 95919)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 39: Regression Table: FDI and Trust. Adding an interaction term for the variable if respondents live in regions where the predominately group is part of the same ethnic group.

	<i>Dependent variable:</i>					
	Performance President	Performance Parliament	Performance Local	Performance President	Performance Parliament	Performance Local
	(1)	(2)	(3)	(4)	(5)	(6)
fdi.treatment_post.L	-0.074** (0.037)	-0.041 (0.034)	-0.032 (0.042)			
fdi.active.L				-0.076** (0.037)	-0.043 (0.034)	-0.030 (0.043)
fdi.future.L				(0.000)	(0.000)	(0.000)
age	0.001*** (0.0002)	0.0003 (0.0002)	0.001*** (0.0002)	0.001*** (0.0002)	0.0003 (0.0002)	0.001*** (0.0002)
gender2	0.004 (0.004)	0.014*** (0.005)	0.009* (0.005)	0.004 (0.004)	0.014*** (0.005)	0.009* (0.005)
urbrur1	-0.001 (0.008)	0.004 (0.008)	0.027*** (0.008)	-0.001 (0.008)	0.004 (0.008)	0.028*** (0.008)
media	0.008** (0.003)	0.007** (0.003)	0.011*** (0.003)	0.008** (0.003)	0.007** (0.003)	0.011*** (0.003)
unfair_ethnic_bin1	-0.120*** (0.006)	-0.076*** (0.006)	-0.071*** (0.006)	-0.120*** (0.006)	-0.076*** (0.006)	-0.071*** (0.006)
job_status_bin_1.L	0.018*** (0.004)	0.013*** (0.004)	0.023*** (0.004)	0.018*** (0.004)	0.013*** (0.004)	0.023*** (0.004)
education_num	-0.007*** (0.002)	-0.007*** (0.002)	-0.006*** (0.002)	-0.007*** (0.002)	-0.007*** (0.002)	-0.006*** (0.002)
'20_pop_mean'	0.00000*** (0.00000)	0.00000* (0.00000)	0.00000 (0.00000)	0.00000*** (0.00000)	0.00000* (0.00000)	0.00000 (0.00000)
'20_lights_mean'	-0.004*** (0.001)	-0.002*** (0.001)	0.0003 (0.001)	-0.003*** (0.001)	-0.002** (0.001)	0.0001 (0.001)
GEO_status_bin1	0.499*** (0.059)	0.427*** (0.056)	0.333*** (0.056)	0.505*** (0.060)	0.435*** (0.056)	0.340*** (0.057)
fdi.treatment_post.L:GEO_status_bin1	0.062 (0.038)	0.033 (0.035)	0.013 (0.043)			
fdi.active.L:GEO_status_bin1				0.058 (0.038)	0.029 (0.035)	0.017 (0.043)
fdi.future.L:GEO_status_bin1				0.010 (0.012)	0.015 (0.011)	0.009 (0.012)
Observations	39 888	38 516	36 746	39 888	38 516	36 746
R ²	0.136	0.095	0.080	0.136	0.095	0.080
Adjusted R ²	0.131	0.090	0.074	0.131	0.090	0.074
Residual Std. Error	0.444 (df = 39657)	0.477 (df = 38285)	0.481 (df = 36515)	0.444 (df = 39656)	0.477 (df = 38284)	0.481 (df = 36514)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 40: Regression Table: FDI and Performance. Adding an interaction term for the variable if respondents live in regions that are predominately discriminated or included.

	<i>Dependent variable:</i>					
	Performance President	Performance Parliament	Performance Local	Performance President	Performance Parliament	Performance Local
	(1)	(2)	(3)	(4)	(5)	(6)
fdi.treatment_post.L	-0.012** (0.006)	-0.008 (0.006)	-0.014** (0.006)			
fdi_active.L				-0.011* (0.006)	-0.009 (0.006)	-0.011* (0.006)
fdi_future.L				-0.003 (0.007)	-0.001 (0.007)	-0.002 (0.007)
age	0.001*** (0.0001)	0.0005*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	0.007** (0.003)	0.017*** (0.003)	0.010*** (0.003)	0.007*** (0.003)	0.018*** (0.003)	0.011*** (0.003)
urbrur1	0.008 (0.005)	0.009* (0.005)	0.023*** (0.005)	0.009* (0.005)	0.011** (0.005)	0.023*** (0.005)
media	0.001 (0.002)	0.002 (0.002)	0.006*** (0.002)	0.001 (0.002)	0.003 (0.002)	0.006*** (0.002)
unfair_ethnic_bin1	-0.138*** (0.004)	-0.094*** (0.004)	-0.087*** (0.004)	-0.133*** (0.004)	-0.090*** (0.004)	-0.086*** (0.004)
job_status_bin_1.L	0.013*** (0.003)	0.010*** (0.003)	0.013*** (0.003)	0.012*** (0.002)	0.009*** (0.003)	0.011*** (0.003)
education_num	-0.006*** (0.001)	-0.007*** (0.001)	-0.006*** (0.001)	-0.006*** (0.001)	-0.007*** (0.001)	-0.006*** (0.001)
'20_pop_mean'	0.00000** (0.00000)	0.00000 (0.00000)	0.00000 (0.00000)	0.00000** (0.00000)	0.00000** (0.00000)	0.00000 (0.00000)
'20_lights_mean'	-0.002*** (0.001)	-0.001 (0.001)	0.0003 (0.001)	-0.003*** (0.001)	-0.002*** (0.001)	-0.0005 (0.001)
GEO_size_discriminated	-4.509*** (0.533)	-3.934*** (0.452)	-2.841*** (0.496)	-1.142*** (0.380)	-1.485** (0.596)	-0.916 (0.567)
fdi.treatment_post.L:GEO_size_discriminated	-0.777 (0.535)	-0.164 (0.471)	0.041 (0.546)			
fdi_active.L:GEO_size_discriminated				-0.939** (0.479)	-0.382 (0.435)	-0.139 (0.555)
fdi_future.L:GEO_size_discriminated				2.994*** (0.610)	1.959** (0.873)	1.398* (0.785)
Observations	92 580	87 940	87 122	98 070	93 152	91 392
R ²	0.134	0.095	0.091	0.137	0.095	0.091
Adjusted R ²	0.128	0.089	0.085	0.131	0.089	0.085
Residual Std. Error	0.443 (df = 91944)	0.477 (df = 87305)	0.478 (df = 86486)	0.442 (df = 97431)	0.477 (df = 92514)	0.478 (df = 90753)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 41: Regression Table: FDI and Performance. Adding an interaction term for the share of discriminated ethnic groups in the individual's region.

	<i>Dependent variable:</i>					
	Performance President	Performance Parliament	Performance Local	Performance President	Performance Parliament	Performance Local
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.014** (0.006)	-0.009 (0.006)	-0.014** (0.006)			
fdi_active.L				-0.013** (0.006)	-0.010 (0.006)	-0.011* (0.006)
fdi_future.L				-0.002 (0.007)	-0.0003 (0.007)	-0.002 (0.007)
age	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)	0.001*** (0.0001)
gender2	0.007** (0.003)	0.017*** (0.003)	0.010*** (0.003)	0.007*** (0.003)	0.018*** (0.003)	0.011*** (0.003)
urbrur1	0.008 (0.005)	0.009* (0.005)	0.023*** (0.005)	0.009* (0.005)	0.011** (0.005)	0.023*** (0.005)
media	0.001 (0.002)	0.003 (0.002)	0.006*** (0.002)	0.001 (0.002)	0.003 (0.002)	0.006*** (0.002)
unfair_ethnic_bin1	-0.137*** (0.004)	-0.093*** (0.004)	-0.086*** (0.004)	-0.132*** (0.004)	-0.090*** (0.004)	-0.086*** (0.004)
job_status_bin_1.L	0.013*** (0.003)	0.010*** (0.003)	0.013*** (0.003)	0.013*** (0.002)	0.009*** (0.003)	0.011*** (0.003)
education_num	-0.006*** (0.001)	-0.007*** (0.001)	-0.006*** (0.001)	-0.006*** (0.001)	-0.007*** (0.001)	-0.006*** (0.001)
'20_pop_mean'	0.00000*** (0.00000)	0.00000 (0.00000)	0.00000 (0.00000)	0.00000*** (0.00000)	0.00000** (0.00000)	0.00000 (0.00000)
'20_lights_mean'	-0.002*** (0.001)	-0.001* (0.001)	0.0001 (0.001)	-0.003*** (0.001)	-0.002*** (0.001)	-0.001 (0.001)
leader_ethnic	0.123*** (0.017)	0.052*** (0.016)	0.023 (0.016)	0.100*** (0.026)	0.032 (0.026)	0.019 (0.029)
fdi_treatment_post.L.leader_ethnic	0.066*** (0.020)	0.024 (0.021)	0.008 (0.021)			
fdi_active.L.leader_ethnic				0.056*** (0.019)	0.015 (0.021)	-0.002 (0.021)
fdi_future.L.leader_ethnic				-0.028 (0.032)	-0.019 (0.033)	0.003 (0.037)
Observations	92 580	87 940	87 122	98 070	93 152	91 392
R ²	0.133	0.094	0.091	0.137	0.095	0.091
Adjusted R ²	0.127	0.088	0.084	0.131	0.089	0.085
Residual Std. Error	0.443 (df = 91944)	0.477 (df = 87305)	0.478 (df = 86486)	0.442 (df = 97431)	0.477 (df = 92514)	0.478 (df = 90753)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 42: Regression Table: FDI and Performance. Adding an interaction term for the variable if respondents live in regions where the predominately group is part of the same ethnic group.

	<i>Dependent variable:</i>					
	Handling of Economy					
	(1)	(2)	(3)	(4)	(5)	(6)
fdi_treatment_post.L	-0.066 (0.071)		-0.021** (0.009)		-0.024*** (0.009)	
fdi_active.L		-0.068 (0.071)		-0.015* (0.009)		-0.017* (0.009)
fdi_future.L		(0.000)		-0.007 (0.011)		-0.006 (0.011)
age	0.0002 (0.0003)	0.0002 (0.0003)	0.0002 (0.0002)	0.0002 (0.0002)	0.0002 (0.0002)	0.0002 (0.0002)
gender2	0.001 (0.006)	0.001 (0.006)	0.001 (0.004)	0.002 (0.004)	0.001 (0.004)	0.001 (0.004)
urbrur1	0.036*** (0.012)	0.035*** (0.012)	0.036*** (0.008)	0.037*** (0.008)	0.036*** (0.008)	0.037*** (0.008)
media	0.049*** (0.004)	0.049*** (0.004)	0.041*** (0.003)	0.041*** (0.003)	0.041*** (0.003)	0.041*** (0.003)
unfair_ethnic_bin1	-0.151*** (0.009)	-0.151*** (0.009)	-0.167*** (0.006)	-0.163*** (0.006)	-0.166*** (0.006)	-0.162*** (0.006)
job_status_bin_1.L	0.034*** (0.006)	0.034*** (0.006)	0.023*** (0.004)	0.021*** (0.004)	0.023*** (0.004)	0.021*** (0.004)
education_num	-0.001 (0.002)	-0.001 (0.002)	0.0004 (0.002)	0.001 (0.001)	0.001 (0.002)	0.001 (0.001)
'20_pop_mean'	0.00000* (0.00000)	0.00000* (0.00000)	0.00000** (0.00000)	0.00000*** (0.00000)	0.00000** (0.00000)	0.00000*** (0.00000)
'20_lights_mean'	-0.004*** (0.001)	-0.004*** (0.001)	-0.003*** (0.001)	-0.004*** (0.001)	-0.003*** (0.001)	-0.004*** (0.001)
GEO_status_bin1	0.197*** (0.064)	0.185*** (0.066)				
fdi_treatment_post.L:GEO_status_bin1	0.074 (0.071)					
fdi_active.L:GEO_status_bin1		0.072 (0.071)				
fdi_future.L:GEO_status_bin1		-0.018 (0.017)				
GEO_size_discriminated			-1.682*** (0.621)	1.187* (0.697)		
fdi_treatment_post.L:GEO_size_discriminated			-0.895 (0.799)			
fdi_active.L:GEO_size_discriminated				-0.611 (0.715)		
fdi_future.L:GEO_size_discriminated				3.162*** (0.904)		
leader_ethnic					0.170*** (0.036)	0.140*** (0.044)
fdi_treatment_post.L:leader_ethnic					0.058 (0.046)	
fdi_active.L:leader_ethnic						0.023 (0.047)
fdi_future.L:leader_ethnic						-0.034 (0.050)
Observations	41 212	41 212	95 989	101 571	95 989	101 571
R ²	0.129	0.129	0.120	0.120	0.120	0.121
Adjusted R ²	0.124	0.124	0.114	0.114	0.114	0.115
Residual Std. Error	0.675 (df = 40981)	0.675 (df = 40980)	0.676 (df = 95353)	0.676 (df = 100932)	0.676 (df = 95353)	0.676 (df = 100932)

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 43: Regression Table: FDI and handling of the economy. Adding an interaction term for regional and ethnic favoritism.

Robustness Checks with Logistics Ordered Regression

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.016 (0.019)
age	-0.007*** (0.001)
gender2	0.102*** (0.012)
urbrur1	0.011 (0.019)
media	0.237*** (0.008)
unfair_ethnic_bin1	-0.277*** (0.014)
job_status_bin_1.L	0.160*** (0.010)
education_num	0.085*** (0.004)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 44: Logistics Ordered Regression Table: FDI and Economic Egotropic Well-Being.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.090*** (0.021)
age	-0.003*** (0.001)
gender2	-0.026** (0.012)
urbrur1	0.064*** (0.020)
media	0.125*** (0.008)
unfair_ethnic_bin1	-0.324*** (0.015)
job_status_bin_1.L	0.033*** (0.010)
education_num	0.029*** (0.004)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 45: Logistics Ordered Regression Table: FDI and Economic Sociotropic Well-Being.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.051** (0.022)
age	0.009*** (0.001)
gender2	-0.013 (0.012)
urbrur1	0.165*** (0.020)
media	-0.002 (0.008)
unfair_ethnic_bin1	-0.629*** (0.016)
job_status_bin_1.L	0.047*** (0.011)
education_num	-0.058*** (0.004)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 46: Logistics Ordered Regression Table: FDI and Trust in President.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.059*** (0.022)
age	0.009*** (0.001)
gender2	-0.010 (0.012)
urbrur1	0.159*** (0.020)
media	-0.008 (0.008)
unfair_ethnic_bin1	-0.626*** (0.016)
job_status_bin_1.L	0.047*** (0.011)
education_num	-0.056*** (0.004)
GEO_size_discriminated	-16.993*** (1.669)
fdi_treatment_post.L:GEO_size_discriminated	-6.676*** (1.240)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 47: Logistics Ordered Regression Table: FDI and Trust in President. Adding an interaction term for the share of discriminated ethnic groups in the individual's region.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.049** (0.023)
age	0.009*** (0.001)
gender2	-0.013 (0.012)
urbrur1	0.169*** (0.020)
media	-0.003 (0.008)
unfair_ethnic_bin1	-0.629*** (0.016)
job_status_bin_1.L	0.047*** (0.011)
education_num	-0.058*** (0.004)
leader_born	0.291*** (0.053)
fdi_treatment_post.L:leader_born	-0.015 (0.053)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 48: Logistics Ordered Regression Table: FDI and Trust in President. Adding an interaction term for the birth region of the leader.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.054** (0.022)
age	0.009*** (0.001)
gender2	-0.013 (0.012)
urbrur1	0.166*** (0.020)
media	-0.002 (0.008)
unfair_ethnic_bin1	-0.627*** (0.016)
job_status_bin_1.L	0.049*** (0.011)
education_num	-0.057*** (0.004)
leader_ethnic	0.692*** (0.076)
fdi_treatment_post.L:leader_ethnic	0.181* (0.093)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 49: Logistics Ordered Regression Table: FDI and Trust in President. Adding an interaction term for the variable if respondents live in regions where the predominately group is part of the same ethnic group.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.317*** (0.088)
age	0.009*** (0.001)
gender2	-0.003 (0.018)
urbrur1	0.149*** (0.030)
media	0.033*** (0.012)
unfair_ethnic_bin1	-0.574*** (0.023)
job_status_bin_1.L	0.057*** (0.016)
education_num	-0.062*** (0.007)
GEO_status_bin.L	1.157*** (0.174)
fdi_treatment_post.L:GEO_status_bin.L	0.300** (0.123)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 50: Logistics Ordered Regression Table: FDI and Trust in President. Adding an interaction term for the variable if respondents live in regions that are predominately discriminated or included.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.040** (0.018)
age	0.005*** (0.001)
gender2	-0.014 (0.012)
urbrur1	0.172*** (0.019)
media	0.017** (0.008)
unfair_ethnic_bin1	-0.416*** (0.015)
job_status_bin_1.L	0.031*** (0.010)
education_num	-0.049*** (0.004)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 51: Logistics Ordered Regression Table: FDI and Trust in Parliament.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.039** (0.018)
age	0.005*** (0.001)
gender2	-0.014 (0.012)
urbrur1	0.171*** (0.019)
media	0.017** (0.008)
unfair_ethnic_bin1	-0.417*** (0.015)
job_status_bin_1.L	0.032*** (0.010)
education_num	-0.049*** (0.004)
GEO_size_discriminated	-3.422*** (1.179)
fdi_treatment_post.L:GEO_size_discriminated	1.168 (0.834)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 52: Logistics Ordered Regression Table: FDI and Trust in Parliament. Adding an interaction term for the share of discriminated ethnic groups in the individual's region.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.036* (0.019)
age	0.004*** (0.001)
gender2	-0.014 (0.012)
urbrur1	0.173*** (0.019)
media	0.017** (0.008)
unfair_ethnic_bin1	-0.416*** (0.015)
job_status_bin_1.L	0.033*** (0.010)
education_num	-0.049*** (0.004)
leader_born	0.172*** (0.044)
fdi_treatment_post.L:leader_born	-0.018 (0.046)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 53: Logistics Ordered Regression Table: FDI and Trust in Parliament. Adding an interaction term for the birth region of the leader.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.044** (0.018)
age	0.004*** (0.001)
gender2	-0.014 (0.012)
urbrur1	0.169*** (0.019)
media	0.016** (0.008)
unfair_ethnic_bin1	-0.412*** (0.015)
job_status_bin_1.L	0.035*** (0.010)
education_num	-0.049*** (0.004)
leader_ethnic	0.408*** (0.065)
fdi_treatment_post.L:leader_ethnic	0.082 (0.084)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 54: Logistics Ordered Regression Table: FDI and Trust in Parliament. Adding an interaction term for the variable if respondents live in regions where the predominately group is part of the same ethnic group.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.044 (0.053)
age	0.004*** (0.001)
gender2	-0.005 (0.018)
urbrur1	0.158*** (0.028)
media	0.039*** (0.012)
unfair_ethnic_bin1	-0.341*** (0.022)
job_status_bin_1.L	0.047*** (0.015)
education_num	-0.053*** (0.006)
GEO_status_bin.L	0.324*** (0.094)
fdi_treatment_post.L:GEO_status_bin.L	-0.095 (0.072)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 55: Logistics Ordered Regression Table: FDI and Trust in Parliament. Adding an interaction term for the variable if respondents live in regions that are predominately discriminated or included.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.076*** (0.018)
age	0.004*** (0.001)
gender2	0.022* (0.012)
urbrur1	0.193*** (0.019)
media	0.022*** (0.008)
unfair_ethnic_bin1	-0.350*** (0.015)
job_status_bin_1.L	0.056*** (0.010)
education_num	-0.057*** (0.004)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 56: Logistics Ordered Regression Table: FDI and Trust in Local Authorities.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.075*** (0.018)
age	0.004*** (0.001)
gender2	0.022* (0.012)
urbrur1	0.193*** (0.019)
media	0.022*** (0.008)
unfair_ethnic_bin1	-0.350*** (0.015)
job_status_bin_1.L	0.056*** (0.010)
education_num	-0.057*** (0.004)
GEO_size_discriminated	-3.085** (1.441)
fdi_treatment_post.L:GEO_size_discriminated	-0.697 (1.019)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 57: Logistics Ordered Regression Table: FDI and Trust in Local Authorities. Adding an interaction term for the share of discriminated ethnic groups in the individual's region.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.075*** (0.019)
age	0.003*** (0.001)
gender2	0.021* (0.012)
urbrur1	0.195*** (0.019)
media	0.022*** (0.008)
unfair_ethnic_bin1	-0.351*** (0.015)
job_status_bin_1.L	0.056*** (0.010)
education_num	-0.058*** (0.004)
leader_born	0.029 (0.042)
fdi_treatment_post.L:leader_born	-0.006 (0.046)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 58: Logistics Ordered Regression Table: FDI and Trust in Local Authorities. Adding an interaction term for the birth region of the leader.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.076*** (0.019)
age	0.003*** (0.001)
gender2	0.021* (0.012)
urbrur1	0.193*** (0.019)
media	0.022*** (0.008)
unfair_ethnic_bin1	-0.350*** (0.015)
job_status_bin_1.L	0.056*** (0.010)
education_num	-0.058*** (0.004)
leader_ethnic	0.277*** (0.061)
fdi_treatment_post.L:leader_ethnic	0.078 (0.078)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 59: Logistics Ordered Regression Table: FDI and Trust in Local Authorities. Adding an interaction term for the variable if respondents live in regions where the predominately group is part of the same ethnic group.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.085 (0.061)
age	0.004*** (0.001)
gender2	0.028 (0.018)
urbrur1	0.143*** (0.029)
media	0.041*** (0.012)
unfair_ethnic_bin1	-0.274*** (0.023)
job_status_bin_1.L	0.068*** (0.015)
education_num	-0.058*** (0.006)
GEO_status_bin.L	0.407*** (0.105)
fdi_treatment_post.L:GEO_status_bin.L	-0.055 (0.084)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 60: Logistics Ordered Regression Table: FDI and Trust in Local Authorities. Adding an interaction term for the variable if respondents live in regions that are predominately discriminated or included.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.053** (0.024)
age	0.006*** (0.001)
gender2	0.013 (0.012)
urbrur1	0.067*** (0.022)
media	0.017** (0.008)
unfair_ethnic_bin1	-0.605*** (0.016)
job_status_bin_1.L	0.053*** (0.011)
education_num	-0.042*** (0.004)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 61: Logistics Ordered Regression Table: FDI and Performance Rating of President.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.049** (0.024)
age	0.006*** (0.001)
gender2	0.012 (0.012)
urbrur1	0.065*** (0.022)
media	0.015* (0.008)
unfair_ethnic_bin1	-0.608*** (0.016)
job_status_bin_1.L	0.054*** (0.011)
education_num	-0.042*** (0.004)
GEO_size_discriminated	-20.550*** (2.181)
fdi_treatment_post.L:GEO_size_discriminated	-3.776** (1.609)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 62: Logistics Ordered Regression Table: FDI and Performance Rating of President. Adding an interaction term for the share of discriminated ethnic groups in the individual's region.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.051** (0.025)
age	0.006*** (0.001)
gender2	0.010 (0.012)
urbrur1	0.061*** (0.022)
media	0.013 (0.008)
unfair_ethnic_bin1	-0.609*** (0.016)
job_status_bin_1.L	0.053*** (0.011)
education_num	-0.042*** (0.004)
leader_born	0.247*** (0.057)
fdi_treatment_post.L:leader_born	0.004 (0.060)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 63: Logistics Ordered Regression Table: FDI and Performance Rating of President. Adding an interaction term for the birth region of the leader.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.058** (0.024)
age	0.006*** (0.001)
gender2	0.012 (0.012)
urbrur1	0.067*** (0.022)
media	0.015* (0.008)
unfair_ethnic_bin1	-0.605*** (0.016)
job_status_bin_1.L	0.053*** (0.011)
education_num	-0.041*** (0.004)
leader_ethnic	0.634*** (0.086)
fdi_treatment_post.L:leader_ethnic	0.265** (0.107)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 64: Logistics Ordered Regression Table: FDI and Performance Rating of President. Adding an interaction term for the variable if respondents live in regions where the predominately group is part of the same ethnic group.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.185** (0.093)
age	0.007*** (0.001)
gender2	0.013 (0.018)
urbrur1	0.036 (0.033)
media	0.047*** (0.013)
unfair_ethnic_bin1	-0.563*** (0.024)
job_status_bin_1.L	0.068*** (0.016)
education_num	-0.044*** (0.006)
GEO_status_bin.L	1.464*** (0.194)
fdi_treatment_post.L:GEO_status_bin.L	0.145 (0.129)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 65: Logistics Ordered Regression Table: FDI and Performance Rating of President. Adding an interaction term for the variable if respondents live in regions that are predominantly discriminated or included.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.044** (0.020)
age	0.002*** (0.001)
gender2	0.069*** (0.012)
urbrur1	0.045** (0.020)
media	0.022*** (0.008)
unfair_ethnic_bin1	-0.373*** (0.016)
job_status_bin_1.L	0.033*** (0.011)
education_num	-0.036*** (0.004)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 66: Logistics Ordered Regression Table: FDI and Performance Rating of Parliament.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.045** (0.020)
age	0.002*** (0.001)
gender2	0.068*** (0.012)
urbrur1	0.042** (0.020)
media	0.019** (0.008)
unfair_ethnic_bin1	-0.373*** (0.016)
job_status_bin_1.L	0.034*** (0.011)
education_num	-0.036*** (0.004)
GEO_size_discriminated	-13.327*** (1.628)
fdi_treatment_post.L:GEO_size_discriminated	1.137 (1.143)
<i>Note:</i>	*p<0.1; **p<0.05; ***p<0.01

Table 67: Logistics Ordered Regression Table: FDI and Performance Rating of Parliament. Adding an interaction term for the share of discriminated ethnic groups in the individual's region.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.044** (0.021)
age	0.002*** (0.001)
gender2	0.068*** (0.012)
urbrur1	0.046** (0.020)
media	0.021** (0.008)
unfair_ethnic_bin1	-0.370*** (0.016)
job_status_bin_1.L	0.034*** (0.011)
education_num	-0.036*** (0.004)
leader_born	0.055 (0.047)
fdi_treatment_post.L:leader_born	0.001 (0.052)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 68: Logistics Ordered Regression Table: FDI and Performance Rating of Parliament. Adding an interaction term for the birth region of the leader.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.046** (0.020)
age	0.002*** (0.001)
gender2	0.069*** (0.012)
urbrur1	0.043** (0.020)
media	0.021** (0.008)
unfair_ethnic_bin1	-0.371*** (0.016)
job_status_bin_1.L	0.033*** (0.011)
education_num	-0.037*** (0.004)
leader_ethnic	0.202*** (0.066)
fdi_treatment_post.L:leader_ethnic	0.125 (0.086)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 69: Logistics Ordered Regression Table: FDI and Performance Rating of Parliament. Adding an interaction term for the variable if respondents live in regions where the predominately group is part of the same ethnic group.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.035 (0.100)
age	0.002* (0.001)
gender2	0.062*** (0.018)
urbrur1	0.028 (0.030)
media	0.040*** (0.012)
unfair_ethnic_bin1	-0.306*** (0.023)
job_status_bin_1.L	0.046*** (0.016)
education_num	-0.036*** (0.006)
GEO_status_bin.L	1.095*** (0.163)
fdi_treatment_post.L:GEO_status_bin.L	-0.066 (0.140)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 70: Logistics Ordered Regression Table: FDI and Performance Rating of Parliament. Adding an interaction term for the variable if respondents live in regions that are predominately discriminated or included.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.051*** (0.020)
age	0.004*** (0.001)
gender2	0.037*** (0.012)
urbrur1	0.093*** (0.020)
media	0.027*** (0.008)
unfair_ethnic.bin1	-0.348*** (0.016)
job_status_bin.1.L	0.044*** (0.011)
education_num	-0.033*** (0.004)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 71: Logistics Ordered Regression Table: FDI and Performance Rating of Local Authorities.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.050** (0.020)
age	0.004*** (0.001)
gender2	0.037*** (0.012)
urbrur1	0.092*** (0.020)
media	0.026*** (0.008)
unfair_ethnic_bin1	-0.349*** (0.016)
job_status_bin_1.L	0.044*** (0.011)
education_num	-0.033*** (0.004)
GEO_size_discriminated	-8.948*** (1.609)
fdi_treatment_post.L:GEO_size_discriminated	1.042 (1.123)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 72: Logistics Ordered Regression Table: FDI and Performance Rating of Local Authorities. Adding an interaction term for the share of discriminated ethnic groups in the individual’s region.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.050** (0.021)
age	0.004*** (0.001)
gender2	0.037*** (0.012)
urbrur1	0.093*** (0.020)
media	0.026*** (0.008)
unfair_ethnic_bin1	-0.350*** (0.016)
job_status_bin_1.L	0.045*** (0.011)
education_num	-0.033*** (0.004)
leader_born	-0.001 (0.048)
fdi_treatment_post.L:leader_born	-0.003 (0.051)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 73: Logistics Ordered Regression Table: FDI and Performance Rating of Local Authorities. Adding an interaction term for the birth region of the leader.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.048** (0.020)
age	0.004*** (0.001)
gender2	0.037*** (0.012)
urbrur1	0.093*** (0.020)
media	0.027*** (0.008)
unfair_ethnic_bin1	-0.350*** (0.016)
job_status_bin_1.L	0.045*** (0.011)
education_num	-0.032*** (0.004)
leader_ethnic	0.092 (0.069)
fdi_treatment_post.L:leader_ethnic	0.036 (0.091)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 74: Logistics Ordered Regression Table: FDI and Performance Rating of Local Authorities. Adding an interaction term for the variable if respondents live in regions where the predominately group is part of the same ethnic group.

<i>Dependent variable:</i>	
fdi_treatment_post.L	-0.038 (0.075)
age	0.004*** (0.001)
gender2	0.035* (0.018)
urbrur1	0.084*** (0.030)
media	0.043*** (0.012)
unfair_ethnic_bin1	-0.267*** (0.024)
job_status_bin_1.L	0.076*** (0.016)
education_num	-0.030*** (0.007)
GEO_status_bin.L	0.761*** (0.152)
fdi_treatment_post.L:GEO_status_bin.L	-0.064 (0.106)

Note: *p<0.1; **p<0.05; ***p<0.01

Table 75: Logistics Ordered Regression Table: FDI and Performance Rating of Local Authorities. Adding an interaction term for the variable if respondents live in regions that are predominately discriminated or included.