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Dueling Aid Regimes: A Conjoint Survey Experiment on Elites' Development Finance Preferences in 141 Low- and Middle-Income Countries

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Abstract

Why do elites in low- and middle-income countries (LICs and MICs) prefer some foreign aid projects and partners over others? We report results from a conjoint survey experiment administered to 3,641 elites from 141 LICs and MICs. The experiment elicits the preferences of policymakers and practitioners who are uniquely close to the debates that shape their countries' development policies. Perhaps unsurprisingly, we find that elites favor larger over smaller projects, grants over loans, and projects dedicated to building transportation infrastructure over those focused on strengthening civil society or tax collection capacity. But elites also prefer projects with transparent terms, good governance conditionalities, and labor, corruption, or environmental regulations. These preferences hold even among respondents who might be expected to favor more "no-strings-attached" approaches to aid. Our findings have important implications for research on the "aid curse" and on policymaker preferences over rival development partners in an increasingly competitive aid marketplace.

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Foreign aid and other forms of official development finance (ODF) are a major source of economic flows in the international system.[1] Between 1960 and 2019, members of the OECD Development Assistance Committee (DAC) provided some $4.8 trillion (2018 USD) in official development assistance (ODA) to recipient countries, even excluding the less concessional flows that are typically included in definitions of ODF.[2] While these dynamics have generated substantial scholarly research and policy debate, most studies focus on the supply of ODF and its effects on recipient countries. The demand side of ODF—in particular, the reasons why recipient countries favor some foreign aid projects and partners over others—has received much less attention. (We discuss exceptions below.)

With the emergence of new donors and lenders challenging DAC's market power over the past two decades, demand-side questions have gained increasing significance. Most notably, China's ascendance as a major development financier is consequential not just because of the scale of its foreign assistance—which has surpassed that of the US since 2009 (Malik et al. 2021)—but also because of its divergent ODF model. China is not a DAC member and does not abide by DAC's rules or standards, such as an emphasis on transparency, "untied" aid, good governance regulations, and conditionalities requiring political, social, or economic reforms.[3] Beijing rejects regulations and conditionalities in favor of a model believed to be more consistent with the principles first articulated by Chinese Premier Zhou Enlai in 1964: "equality," "mutual benefit," and "sovereignty" (Bräutigam 2011*a*;*b*; Woods 2008).

Moreover, while DAC donors tend to prioritize capacity building—projects aimed at strengthening government administration and promoting civil society—China instead prioritizes the construction of transportation, communication, and other turnkey infrastructure.[4] Indeed, by one re-

[1] In general we use the terms "ODF," "development finance," and "aid" interchangeably in this paper, though this third term is arguably narrower than the first two. According to the OECD, ODF refers to the inflow of three types of resources to recipient countries: bilateral official development assistance (ODA); grants, concessional, and non-concessional development lending by multilateral financial institutions; and other official flows for development purposes, including refinancing loans, which have too low a grant element to qualify as ODA. See https://stats.oecd.org/glossary/detail.asp?ID=1893.

[2] See https://www.oecd-ilibrary.org/development/net-oda/indicator/english_33346549-en.

[3] By "conditionalities" we refer to explicit conditions tied to the disbursement of aid that must be met before funds are released and/or within a predetermined time frame.

[4] Since 2013, most of China's ODF has been organized around the Belt and Road Initiative (BRI). While BRI has

cent estimate, China alone now provides over 30% of major infrastructure projects in Africa; the proportion is high in other parts of the Global South as well (Cheng 2022). The Chinese government suggests that its focus on infrastructure follows from its "demand-driven approach" to aid, in which, according to one official from China's Ministry of Commerce, "the initiative generally comes from the recipient side" (Dreher et al. 2019, 47).

Understanding elites' preferences over these competing aid regimes is important not just because it helps illuminate the nature of China's growing influence among policymakers and practitioners in the Global South, but also because it helps inform debates about the extent to which aid and other forms of ODF contribute to a "political resource curse" (Deaton 2015; Easterly 2007; Moyo 2010), in which unearned foreign income is linked to weakened institutions and accountability (Ross 2015). The effect of aid on governance is much debated (Altincekic and Bearce 2014; Bräutigam and Knack 2004; de la Cuesta et al. 2019; Dietrich and Winters 2021; Moyo 2010; Jones and Tarp 2016), and the growth of Chinese development finance has only intensified this debate as Beijing avoids imposing regulations, conditionalities, or transparency requirements on development finance contracts—safeguards that OECD countries adopted in part to offset aid's potentially adverse effects on recipient country governance. To the extent that LIC and MIC elites prefer Chinese ODF because it comes with fewer strings attached, this may portend a political foreign aid curse that is only likely to grow as China's development finance portfolio continues to expand.

Existing research on this changing aid marketplace tends to focus on the supply of Chinese ODF and its effects on recipient countries and their societies, institutions, and policies (Blair and Roessler 2021; Bluhm et al. 2018; Brazys, Elkink and Kelly 2017; Dreher et al. 2019; 2021; Forthcoming; Isaksson and Kotsadam 2018; Martorano, Metzger and Sanfilippo 2020; Ping, Wang and Chang 2020). Other studies explore the strategic consequences of Chinese ODF for DAC donors (Brazys and Vadlamannati 2021; Hernandez 2017; Humphrey and Michaelowa 2019; Swedlund

a broad agenda to promote closer ties between China and other countries (e.g. through person-to-person relations, digital connections, and trade), turnkey infrastructure dominates the initiative, as it does China's ODF portfolio more generally.

2017; Li 2017; Watkins 2021; Zeitz 2021) and the effects of Chinese ODF on China's global standing and influence (Blair, Marty and Roessler 2022; Eichenauer, Fuchs and Brückner 2021; Zeitz 2021). But of course, recipient governments can choose whether or not to accept foreign assistance from particular donors and lenders, and in an increasingly saturated ODF marketplace, the reasons underlying their decisions are crucially important. Few studies have addressed whether and under what conditions elites in low- and middle-income countries (LICs and MICs) actually prefer the Chinese to the DAC approach.

At face value, there has been ample demand for Chinese development finance among emerging economies over the past two decades. Between 2000 and 2017, no fewer than 98 governments accepted more than $1 billion in confirmed Chinese ODF disbursements or commitments (Malik et al. 2021). Heads of state regularly travel to Beijing for development finance summits, such as the Forum on China–Africa Cooperation (FOCAC) or the Belt and Road Forum for International Cooperation, in which new pacts are made. And some elites have hailed Beijing's "no-strings-attached" approach to aid and its willingness to treat recipient countries "as an equal."[5] Yet while the Global South's turn to Beijing has been undeniable, our understanding of the logic underlying recipient countries' evaluations of Chinese development finance relative to more "traditional" alternatives remains largely descriptive and anecdotal.[6]

This paper complements and extends a recent literature that leverages survey and field experiments to causally identify the priming effects of different donors on citizens' perceptions of particular aid projects (Alrababa'h, Myrick and Webb 2020; Baldwin and Winters 2020; Blair and Roessler 2021; Dietrich, Mahmud and Winters 2018; Findley et al. 2017; Findley, Milner and Nielson 2017; Winters, Dietrich and Mahmud 2017). While these studies have made important theoretical and methodological contributions, they tend to focus on citizen respondents rather than on

[5]See, e.g., "John Magufuli: Tanzania prefers 'condition-free' Chinese aid," *BBC*, November 27, 2018, available at https://www.bbc.com/news/world-europe-46364342; "Rwandan leader says China relates to Africa 'as an equal,'" *AP*, July 23, 2018, available at https://apnews.com/article/904c9563409542ab93c37694aced0872.

[6]For example, while surveys by Gallup, Afrobarometer, and other firms offer insights into public perceptions of donor countries, these surveys only capture very general attitudes (e.g. views of a donor country's "development model"), making it difficult to isolate support for donors' aid regimes from support for other country characteristics. These surveys also focus on the views of citizens alone.

the elites whose views are likely to be more influential in defining recipient countries' development strategies.[7] Moreover, priming experiments suffer from problems of over-aggregation in which it is impossible to isolate the effects of a donor's aid regime from the effects of other geopolitical, economic, cultural, or historical factors that may be implicit in experimental primes (Dafoe, Zhang and Caughey 2018). Aggregated analyses may also conceal countervailing preferences across the various defining characteristics of particular aid projects and partners.

To attempt to address these limitations, we fielded a conjoint survey experiment[8] among 3,641 elites—including government officials, NGO representatives, civil society leaders, and media figures—from 141 LICs and MICs. The experiment was embedded in the 2020 wave of the *Listening to Leaders (LTL)* survey, administered by AidData between June 25 and September 16, 2020 (Custer et al. 2021). By focusing on elites, our sample captures the views of individuals who are more likely to be attuned to differences between competing ODF regimes, and to be closer to the debates, consultations, and decision-making processes that shape their countries' development policies. As Hyde (2015, 409) argues, especially in research on elite decision-making, "conducting experimental research directly with elites is one way to make experiments in [international relations] more realistic and potentially more relevant." Moreover, by sampling respondents from 141 LICs and MICs, we can ensure that our results generalize beyond the potentially idiosyncratic features of development policymaking in any particular setting.

To mitigate the over-aggregation problem, rather than randomize information about the sponsor of particular projects, we instead randomize the key empirical attributes that distinguish DAC from Chinese ODF. Respondents were shown two profiles describing different ODF projects that their governments might receive. We randomized across seven attributes, each of which had between two and four possible levels, enabling us to compare between (1) large and small projects; (2) infrastructure, civil society, and tax collection capacity projects; (3) tied and untied aid; (4) different types of lending (e.g. grants vs. concessional loans); and projects (5) with and without

[7] For exceptions see Findley, Milner and Nielson (2017); Findley et al. (2017); Swedlund (2017).

[8] We pre-registered our experiment with the Evidence in Governance and Politics (EGAP) network on April 11, 2020, prior to data collection. Our pre-analysis plan is available at https://osf.io/q8apn.

conditionalities, (6) with and without regulations, and (7) with and without public disclosure. Importantly, respondents did not always see "ideal-type" ODF bundles suggesting one development financier or another, nor did we include any explicit information about the country sponsoring each project. This allows us to isolate the properties of ODF regimes that are particularly attractive to respondents, free from other factors that may influence their preferences, such as cultural or geopolitical considerations. After reading the first pair of profiles, respondents were asked to select which they preferred. They then repeated this exercise two more times.

Perhaps unsurprisingly, we find that elites preferred larger projects over smaller ones, and projects dedicated to transportation infrastructure over those focused on civil society or tax collection capacity. These results suggest that respondents were drawn to two of the defining features of the Chinese aid regime: larger-scale projects targeting infrastructure specifically. But this preference did not extend to other features of the Chinese aid regime, and in some cases respondents strongly favored features more closely associated with DAC countries. For example, we find no evidence that respondents were averse to political, economic, or social conditionalities; if anything, they weakly preferred some conditionalities over none at all. Respondents also favored untied over tied aid, and strongly preferred ODF agreements with transparency requirements and labor, corruption, and environmental safeguards. They also strongly favored grants over other types of lending. As a result of these countervailing effects, elites on balance preferred a "typical" DAC project over a typical Chinese one. We (conservatively) estimate the probability of elites selecting the former to be close to 70%, but less than 50% for the latter.

These results are not specific to particular country or respondent profiles, nor to particular project types. We find no evidence, for example, that government officials were more likely to reject regulations and conditionalities, while civil society leaders and other non-governmental elites were more likely to embrace them. Nor do we find that respondents were any more or less attracted to regulations, conditionalities, and transparency in the case of infrastructure projects—which tend to be especially urgently needed in LICs and MICs—than in the case of other project types. We observe little evidence of treatment effect heterogeneity by level of seniority, or by whether re-

spondents had worked on Chinese-funded projects or were currently residing in countries that were relatively dependent on Chinese development finance. We similarly find little evidence to suggest that elites were more likely to gravitate towards a "no-strings-attached" model of aid in more autocratic countries, or in countries where corruption is more endemic.

Taken together, these results suggest that recipient country elites do not necessarily prefer Chinese-financed over DAC-financed projects, despite the widely documented pattern of heads of state turning to Beijing for economic assistance. To the contrary, these elites seem to prefer projects that more closely align with the DAC model of ODF. More generally, and perhaps more surprisingly, our results suggest that many recipient country elites prefer forms of aid that offer less discretion and impose more constraints and demands on recipient governments. This is true even of government officials, who we might expect to be more attracted to ODF with less transparent terms, fewer regulatory guardrails, and thus greater susceptibility to political capture. From a theoretical perspective, our findings point to attempts from *within* recipient countries to mitigate the effects of the political aid curse by choosing projects that include safeguards to facilitate monitoring and prevent malfeasance—a key dynamic that has not, to our knowledge, been widely appreciated in the aid literature. From a policy perspective, these results suggest that DAC donors' tendency to make their aid regime more "China-like" in the face of competitive pressure from Beijing (Hernandez 2017; Watkins 2021; Zeitz 2021) may be a strategic mistake that will reduce rather than increase demand from recipient country elites in the long term.

1 THE RISE OF RIVAL DEVELOPMENT FINANCE REGIMES

One of the most important developments in the international system over the last quarter-century has been the re-emergence of China as a major supplier of development finance worldwide. Unlike Beijing's approach to trade, which has involved joining the World Trade Organization and engaging with the body's constitutive institutions (Johnston 2019), China has not coordinated its development finance program with Western donors. Rejecting what it conceives as the DAC's

North-South model of "unilateral alms"[9] linked to governance and development conditionalities, Beijing has chartered its own course building from the foundations set in the 1960s of South-South cooperation and "mutual benefit." The consequence—as a number of studies highlight (Blair and Roessler 2021; Blair, Marty and Roessler 2022; Chin and Gallagher 2019; Bräutigam 2010; Hook and Rumsey 2016; Morris, Parks and Gardner 2020; Regilme and Hodzi 2021; Tierney 2014; Woods 2008)—has been the rise of starkly different aid regimes, which Blair, Marty and Roessler (2022, 1356) define as "the written and unwritten norms and practices that shape the types of projects donors fund, the conditions (or lack thereof) attached to the money donors provide, and the way donor-funded projects are implemented on the ground."

1.1 THE OECD-DAC DEVELOPMENT FINANCE REGIME

Since the early 1960s, members of the OECD, including the US, UK, Germany, France, and 16 other founding member countries, have coordinated aid policy through the DAC.[10] In its founding mandate, DAC set out to "consult on the methods for making national resources available for assisting countries and areas in the process of economic development and for expanding and improving the flow of long-term funds and other development assistance to them." Thus, at its core, DAC seeks to establish a set of best practices that member states are expected to follow, with the aim of improving the scale and effectiveness of economic assistance to recipient countries. Shared expectations are communicated through guideline documents, declarations, recommendations, and progress reports issued by the OECD or DAC.[11]

DAC members are monitored for their performance and adherence to these shared practices and standards through a peer review system, which entails periodic assessment by the OECD Secretariat and two other member states. As Hook and Rumsey (2016, 58) note, the DAC's "formal

[9]This is Zhou Enlai's terminology; see "The Chinese Government's Eight Principles for Economic Aid and Technical Assistance to Other Countries," January 15, 1964, available at http://digitalarchive.wilsoncenter.org/document/121560.

[10]Today there are 37 OECD member countries of which 24 are represented in DAC.

[11]These include *DAC Guidelines on Aid and Environment* (1992-1995), *DAC Orientations on Participatory Development and Good Governance* (1995), *DAC Recommendation on Untying Official Development Assistance to the Least Developed Countries* (2001), *Principles for Donor Action on Anti-Corruption* (2006), the *Paris Declaration on Aid Effectiveness* (2005), and *Busan Partnership for Effective Development Co-operation* (2011), among many others.

governing structures" and "emphasis on performance standards" tend to set it apart from other aid regimes. Following from their establishment of shared principles and procedures, DAC donors have converged around the types and modalities of development projects they fund. First and foremost, consensus was reached in the late 1960s to clearly demarcate economic assistance into official development assistance (ODA), other official flows (OOF), and private flows (Hynes and Scott 2013). There has been a strong preference for providing ODA over OOF; between 1960 and 201, DAC countries supplied nearly 13 times more of the former than the latter.[12]

Following from the *Paris Declaration on Aid Effectiveness* and previous guidelines, DAC countries have also prioritized using ODA for "capacity development" programs and projects, which aim to improve the "performance of country systems, particularly in delivering basic goods and services, and providing a suitable policy and regulatory environment for development to take place."[13] Among other issue areas, this has motivated external assistance aimed at strengthening tax collection and revenue mobilization, supporting civil society, and empowering marginalized communities. In line with the *DAC Recommendation on Anti-Corruption Proposals for Bilateral Aid Procurement* (1996) and other documents,[14] DAC donors are expected to require anti-corruption provisions in ODA projects and ODA-funded procurement. Other DAC development finance standards focus on untying aid, ensuring transparency, and strengthening governance in recipient countries.[15] While compliance with these guidelines is imperfect (Bräutigam 2010),[16] their existence and the peer review system nonetheless ensure shared expectations and a degree of homogeneity across the aid programs of DAC donors.

[12]As noted, ODA totaled $4.8 trillion between 1960 and 2019. In contrast OOF totaled only $372 billion. See 10.1787/33346549-en.

[13]This is outlined in the 2006 OECD-DAC guidance document, "The Challenge of Capacity Development: Working Towards Good Practice," available at www.oecd.org.

[14]In particular the *DAC Recommendation on Anti-Corruption Proposals for Aid-Funded Procurement* (1997) and *Principles for Donor Action on Anti-Corruption* (2006).

[15]See, respectively, https://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/untied-aid.htm; https://www.oecd.org/dac/financing-sustainable-development/acommonstandard.htm; and https://www.oecd.org/dac/accountable-effective-institutions/.

[16]For example, some 20% of DAC aid remains tied, but this is down from 60% in 2001 when DAC donors adopted the *Recommendation to Untie Official Development Assistance to the Least Developed Countries at the DAC High Level Meeting*. See https://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/untied-aid.htm.

1.2 CHINA'S DEVELOPMENT FINANCE REGIME

As the DAC was forming in the early 1960s, Chinese Premier Zhou Enlai embarked on a diplomatic tour of ten African countries in 1963 and 1964 to, among other things, mark these countries' independence and win allies in Beijing's bid to replace the Republic of China on the UN Security Council. In a state visit to Ghana in January 1964, Zhou Enlai laid out "The Chinese Government's Eight Principles for Economic Aid and Technical Assistance to Other Countries," which emphasized the importance of "equality and mutual benefit," respect for "sovereignty" without "attach[ing] any conditions," and a focus on projects that "yield quicker results" and help recipients "embark step by step on the road of self-reliance and independent economic development."[17] Subsequent Chinese leaders have reaffirmed these principles. Most recently, in a speech at the opening of the 2018 FOCAC summit, Chinese President Xi Jinping promoted China's "five-no" approach to development finance[18] and reiterated Beijing's position that donors and lenders should not impose policy prescriptions or conditionalities on recipient states—an ethos he suggested that other development partners should adopt.

Building from these principles, China's ODF regime has fundamentally diverged from that of the DAC. First, in contrast to the DAC, China tends to favor less concessional lending (OOF) over grants and concessional loans (ODA), particularly since the launch of the Belt and Road Initiative (BRI). By one estimate, between 2000 and 2017 Beijing supplied 11 times more OOF than ODA—nearly the inverse of the DAC ratio.[19] Moreover, as has been widely noted, China has no policy against tied aid; quite the opposite. Chinese OOF financing generally involves tied aid, and even ODA-like loans require at least 50% of goods supplied from China and the use of Chinese firms for services (Bräutigam 2011*a*; Morris, Parks and Gardner 2020). In line with its

[17] See https://digitalarchive.wilsoncenter.org/document/121560.pdf.

[18] The "five-nos" include "no interference in African countries' pursuit of development paths that fit their national conditions; no interference in African countries' internal affairs; no imposition of our will on African countries; no attachment of political strings to assistance to Africa; and no seeking of selfish political gains in investment and financing cooperation with Africa." See "Full Text of Chinese President Xi Jinping's Speech at Opening Ceremony of 2018 FOCAC Beijing Summit," available at http://www.chinadaily.com.cn/a/201809/04/WS5b8d5c25a310add14f389592.html.

[19] While a much higher proportion of ODF flows from China were devoted to OOF than ODA projects, Beijing implemented 2.7 times more ODA projects than OOF projects between 2000 and 2017 (Malik et al. 2021).

emphasis on "equality and mutual benefit," Beijing employs ODF, especially concessional loans financed through China Exim Bank, to at once provide recipient countries with turnkey infrastructure projects (rather than "country assistance strategies") while also expanding commercial opportunities for Chinese companies overseas (Bräutigam 2011*b*).

Other differences are just as stark. China has rejected calls for it to join the International Aid Transparency Initiative (IATI) that emerged in 2008, arguing that it does not conceive of transparency as a key principle of South-South cooperation (Tran 2011). Thus unlike DAC donors, China does not publicly report the terms of the grants and loans it provides to recipient countries. Consistent with Beijing's (stated) policy of non-interference in the internal affairs of other nations, it does not place political conditionalities on development finance programs—at least not in the sense of explicitly linking funds to policy changes within the recipient country, as has traditionally been common among DAC donors (Kahler 1992).[20] Nor does Beijing include mechanisms to reduce bribery and corruption, mitigate environmental damage, or protect workers' rights in development finance contracts.

China is, however, attuned to mounting criticism from constituencies in recipient countries concerned about the adverse consequences of Chinese development finance projects (Rolland 2019). At the 2019 Belt and Road Forum for International Cooperation, Xi Jinping pledged China would "'pursue open, green, and clean cooperation," and that there would be "zero tolerance for corruption."[21] If this leads to more stringent regulations and stronger enforcement within Chinese development finance contracts, it would represent a major departure from existing practices. For example, while China has passed regulations to try to reduce corruption from Chinese companies operating overseas (such as the 2008 *Administrative Regulation on Contracting Foreign Projects*),

[20]DAC conditionalities can be distinguished from the idea of a debt of "obligation" that may arise from China's approach to power and influence (Benabdallah 2020), which creates "Guanxi" connections implying a network of relations through which exchange of favors is expected. From this lens and in real world practice, it is quite likely that China may expect policy changes in return for access to finance, but this expectation takes the form of vague obligations at an undefined future date, rather than explicit conditionalities in the present.

[21]See "Working Together to Deliver a Brighter Future For Belt and Road Cooperation," Keynote Speech by H.E. Xi Jinping President of the People's Republic of China at the Opening Ceremony of the Second Belt and Road Forum for International Cooperation, April 26, 2019, available at https://www.fmprc.gov.cn/mfa_eng/zxxx_662805/t1658424.shtml.

as of 2016, one group of researchers was "unable to obtain any evidence as to whether or not this penalty has ever been applied" (Weng and Buckley 2016, 11). This group also found through qualitative interviews with Chinese personnel working for Chinese companies in Mozambique, Kenya, and Uganda that the World Bank and International Finance Corporation (IFC) have "more stringent requirements on corruption, social and environmental concerns, and procurement of goods" (Weng and Buckley 2016, 25). Beijing's policy to date—in line with the principle of non-interference and respect for sovereignty—has been to defer to local rules and regulations rather than institute them from the outside (Weng and Buckley 2016).

1.3 Explaining elites' preferences over competing development finance regimes

China's ascendence as a major ODF supplier has reshaped the aid marketplace, offering policymakers (at least) two qualitatively different development finance models to choose from. To what extent, and under what conditions, should we expect recipient country elites to prefer one model over the other? Which features of these competing aid regimes do elites find especially appealing, or especially objectionable? Are there particular categories of elites—government officials, for example, or civil society representatives—that are more likely to favor one model over the other?

The existing evidence is scant. Blair, Marty and Roessler (2022) find that Chinese ODF does not increase affinity for China or its model of development among citizens of recipient countries in Africa; US ODF, in contrast, appears to strengthen support for the US and its development model, and to weaken support for the Chinese alternative. Findley, Milner and Nielson (2017) find that Ugandan citizens are equally likely to support foreign-funded electricity and education projects regardless of the sponsor, but that they are more willing to communicate their support to local leaders when they are told the projects are funded by the US rather than by China. Also in Uganda, Billing (2020) finds that citizens generally prefer US-sponsored projects over Chinese-sponsored ones, but also over projects funded by Japan—another DAC donor. But these analyses all focus on citizens, whose views may depart dramatically from those of elites, as the latter are much closer to

the debates and decision-making processes surrounding development policy (Bueno de Mesquita and Smith 2007; 2009; Findley, Milner and Nielson 2017; Findley et al. 2017).

To our knowledge, only two previous studies (other than the *LTL* survey) have assessed elites' attitudes towards different development financiers. First, in another line of analysis from the same study cited above, Findley, Milner and Nielson (2017) show that neither Ugandan citizens nor Ugandan Members of Parliament (MPs) prefer bilateral over multilateral aid. Second, in a related study, Findley et al. (2017) find that Ugandan MPs tend to favor government-funded programs over aid-funded alternatives, while Ugandan citizens tend to favor the latter over the former. These studies are pathbreaking, but neither captures elites' preferences over the competing aid regimes of China and the DAC—arguably the two most prominent approaches to development finance in today's ODF marketplace. Both also focus on a single country (Uganda). Moreover, these and the other studies cited above suffer from the over-aggregation problem discussed in the introduction, making it difficult to disentangle why, exactly, respondents prefer one form of development finance over another.

Theoretically at least, there are reasons to expect recipient country elites in general—and government officials in particular—to prefer the Chinese model of development finance over the DAC alternative. LICs and MICs typically struggle to fund large-scale, high-risk infrastructure projects—roads, bridges, dams, airports, etc. The World Bank estimates that some 760 million people worldwide lack access to electricity, and one billion people live more than a mile from the nearest usable road; another 450 million live outside the range of a broadband network (Puliti 2022). These individuals are overwhelmingly concentrated in the Global South. Infrastructure serves both economic and political purposes, since it stimulates economic growth (Esfahani and Ramírez 2003) at the same time that it facilitates the projection of state power nationwide (Herbst 2000). This suggests that recipient country elites should favor China's focus on infrastructure.

Research on the "political foreign aid curse" suggests that elites may also prefer development finance without conditionalities, regulations on corruption, labor, and the environment, or publicly disclosed terms that would make it easier to track how ODF dollars are spent. A lack

of conditionalities, regulations, and public disclosure should make ODF more flexible and fungible, allowing elites to capture it and redeploy it for political purposes (Bueno de Mesquita and Smith 2007; 2009; Findley, Milner and Nielson 2017; Findley et al. 2017). This suggests that elites should look favorably upon China's "five-no" approach to development finance, which emphasizes the sovereignty and independence of recipient countries. Government officials in particular should prefer ODF that is "minimally invasive" (Findley et al. 2017, 637), and that is therefore more susceptible to corruption and other forms of capture (Mavrotas and Ouattara 2006). As Findley, Milner and Nielson (2017, 313) argue, "if one type of aid is seen as more subject to political control by recipient governments, then elites should favor that form of aid."

Following this line of reasoning, in our pre-analysis plan (PAP) we predicted that government officials in particular would prefer larger projects over smaller ones; projects focused on building government capacity (e.g. infrastructure and tax collection) over projects focused on strengthening civil society; and projects with no conditionalities, no regulations, and no public disclosure over projects with these restrictions. We also predicted that government officials would have stronger preferences for infrastructure projects—and for projects with no conditionalities, regulations, or public disclosure—than other recipient country elites (e.g. civil society representatives or media figures). But there are also theoretically sound reasons to expect elites to prefer elements of the DAC aid regime—for example, its emphasis on untied aid, which should give recipient countries opportunities to contract domestic companies. Likewise, the DAC's disproportionate use of grants rather than loans should impose less of a burden on recipient country finances. Based on these intuitions, we predicted that government officials in particular would prefer untied over tied aid, and grants over concessional or commercial loans.

But even features of the Chinese aid regime that at face value seem advantageous for recipient country elites may nonetheless foment opposition. There are a variety of reasons to believe elites may not necessarily favor ODF without conditionalities, regulations, or public disclosure requirements. First, even compacts without conditionalities and other restrictions explicitly written into them may not be as fungible as some observers believe (Altincekic and Bearce 2014),

especially if funds are earmarked for specific purposes—e.g. the construction of roads (Bräutigam 2011*b*). Second, the opportunities for capture that ODF may provide are likely to be distributed unevenly among recipient country elites. Central government officials who are responsible for managing and disbursing ODF outlays may be able to redirect those funds for their personal or political aims (Dreher et al. 2019); likewise, local civil servants who are responsible for overseeing implementation of ODF-sponsored projects may be able to solicit bribes from businesses and residents in the areas where those projects are sited (Isaksson and Kotsadam 2018). But many other elites may find themselves excluded from the system of spoils that ODF (ostensibly) creates.

Third and perhaps most important, recipient country elites may view conditionalities, regulations, and public disclosure requirements as a way not only to tie their own and their government's hands, but also to tie the hands of donors and lenders themselves. For example, Xi Jinping's recent pledge that China would have "zero tolerance for corruption" in ODF disbursements was made in the wake of several high-profile defections from the Chinese aid regime. By 2019, Indonesia and Thailand had (temporarily) halted high-speed rail projects with China; Nepal and Pakistan had cancelled dam projects; and Sierra Leone had ended the Chinese-funded Mamamah International Airport project. Other countries—including Malaysia, Myanmar, and the Maldives—similarly began to reconsider their relationships with Beijing. While all these countries continued to cooperate with China in other ways, and to accept Chinese development finance for other purposes, the scale of the "pushback" was nonetheless striking (Rolland 2019, 221-2). Recipient country elites may view restrictions on ODF flows partly as safeguards to protect their own governments from predatory or otherwise injurious terms of lending.

2 Research design

We study elites' preferences over competing aid regimes using a conjoint survey experiment implemented as part of the 2020 wave of the *Listening to Leaders (LTL)* survey (Custer et al. 2021). *LTL* draws on a sampling frame of approximately 100,000 policymakers and practitioners who

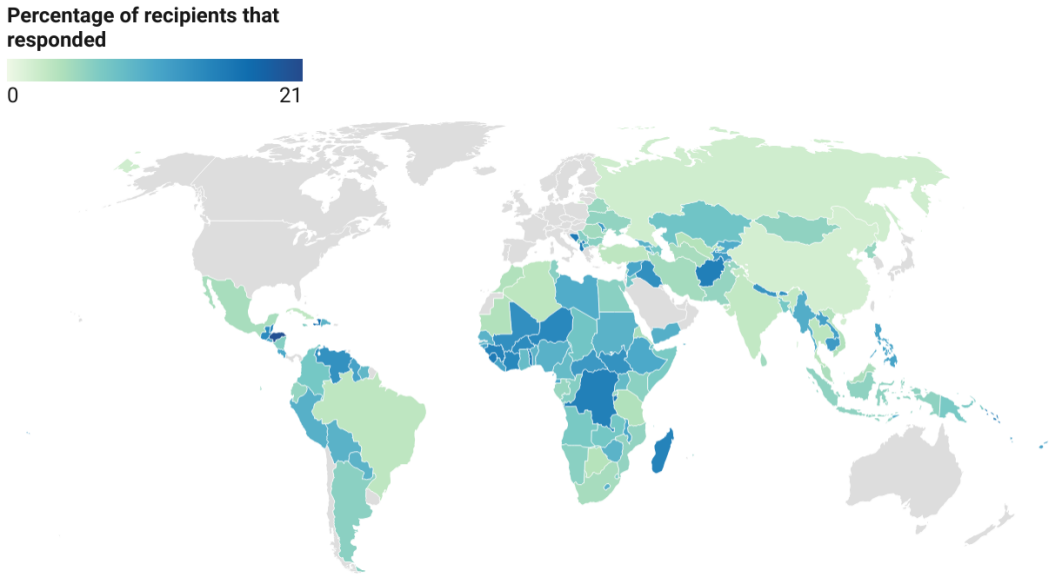
were knowledgeable about, or directly involved in, development policy initiatives in 141 LICs and MICs (and semi-autonomous territories) between 2016 and 2020. We provide a list of countries and territories in the *LTL* sample in Appendix A. Our respondents represent six distinct groups of stakeholders: (1) executive branch officials (44%); (2) parliamentarians (4%); (3) development partner staff based in the recipient country (12%); (4) civil society leaders (23%); (5) private sector representatives (6%); and (6) experts from universities and think tanks (12%).

LTL is unique in surveying elites from multiple countries and from a variety of different governmental and non-governmental sectors. Perhaps the most important challenge in a survey of this sort is to define the population of interest. For the 2020 wave of the survey, *LTL* did this by first identifying 67 "ideal-type" organizations for each stakeholder group, and corresponding mid- and senior-level positions within those organizations. For example, the "executive branch officials" stakeholder group comprises 32 ideal-type organizations, including various ministries (e.g. the Ministry of Health, Education, Planning, Finance, etc.), various audit and procurement agencies, the Central Bank, the Office of the President (or Prime Minister), and the Office of the Vice President, among others. Each of these organizations encompasses a variety of mid- and senior-level positions. For example, under the ideal-type Ministry of Family are the Minister, Deputy Minister, Secretary General, Special Assistant to the Minister, Chief of Staff, Senior Advisor, and Head of Department. We provide the full list of ideal-type organizations and positions in Appendix B.

LTL then constructed customized Institutional Position Maps (IPMs) to identify the relevant organizations for each stakeholder group in each country in the sample. In Afghanistan, for example, the ideal-type Ministry of Planning corresponded at the time to the Afghanistan National Development Strategy Unit; the ideal-type Ministry of Health corresponded to the Ministry of Public Health; and the ideal-type Ministry of Education corresponded to three different ministries: the Ministry of Education, the Ministry of Higher Education, and the Committee on Education and Skills Policy. The goal of this IPM exercise is to accommodate each country's idiosyncratic institutional arrangements while still allowing for cross-country comparisons.

LTL then identified the relevant mid- and senior-level positions within each organization in

Figure 1: **Geographic distribution of *LTL* survey respondents**



Notes: Response rate per country in the 2020 *LTL* sample. Kurdistan (11.5%), Puntland (2.29%), Somaliland (5.34%), and Zanzibar (4.27%) are not pictured.

each country, and searched for the names, titles, and contact information of the individuals occupying those positions using a variety of publicly available resources, including organizational websites and online directories, international conference records, *Who's Who International*, and public profiles on LinkedIn, Facebook, and Twitter. Because organizations vary in size, and because the quality and comprehensiveness of publicly available data on the individuals within those organizations vary across countries (and across organizations within countries), *LTL* devised a quota system specifying a target number of contacts within each ideal-type organization. These quotas were designed to mitigate the risk that certain organizations would be systematically over- or under-represented in the data. We provide further details on the quota system in Appendix C.

For all individuals in the sampling frame, *LTL* collected data on gender, country, type of organization (e.g. Ministry of Health, anti-corruption agency, think tank, etc.), and stakeholder group. We use these data to construct inverse probability weights (IPWs) to correct for non-response bias, as discussed below. The 2020 *LTL* sampling frame consisted of 100,046 individuals distributed across the six stakeholder groups; these are individuals who (1) met *LTL*'s inclusion criteria and for whom (2) a personal or professional email address was available somewhere online.

Of the 100,046 emails sent, 84,090 were successfully delivered. (The remaining 15,956 emails bounced or were otherwise undeliverable.) 6,807 respondents participated in the survey, and 3,812 completed it. (The remaining 2,995 respondents answered some questions but not all.)

In total, 3,641 respondents completed the conjoint, a response rate of 4.3% relative to the 84,090 respondents who received an email inviting them to participate in the survey. This is comparable to or slightly lower than typical response rates for recent citizen surveys run by Gallup[22] and other firms (Brigham et al. 2013). Elite surveys are much rarer, especially outside the US, and response rates vary widely; cross-national elite surveys are rarer still.[23] We weight our observations by the inverse probability of non-response, and conduct a variety of robustness checks and heterogeneous treatment effect analyses to show that our results are unlikely to be artifacts of non-response bias; we discuss these analyses in further detail below. Figure 1 shows the distribution of survey respondents around the world. We provide descriptive statistics in Appendix D.

For the conjoint, respondents were shown the following prompt:

> *The decision to choose among aid projects from international donor organizations involves several trade-offs. We are interested in understanding how these decisions are made and your preferences regarding aid projects. In the next three questions, please read the descriptions of two hypothetical aid projects for the [government of country] and indicate your preference between the two.*

Respondents were then shown two profiles describing different types of development finance projects that their governments might consider. The profiles varied along seven attributes: (1) project size; (2) project type; (3) conditionalities; (4) procurement; (5) regulations during implementation; (6) terms of lending; and (7) reporting. Each attribute had between two and four

[22] See, for example, https://news.gallup.com/opinion/methodology/225143/listening-state-telephone-surveys.aspx.

[23] At the higher end of the distribution, Findley, Milner and Nielson (2017) and Findley et al. (2017) achieve a response rate of 72% for their survey of current Members of Parliament (MPs) in Uganda, and 55% for former MPs. At the lower end of the distribution, Brigham et al. (2013) achieve response rates between 6% and 10% in their survey of representatives of microfinance institutions worldwide. Brigham et al. (2013, 21) note that these response rates "are roughly equivalent to—and generally higher than—the response rates public opinion researchers typically achieve in surveys." Elite surveys are more common in the US, though still rare; for a recent example, see Avey et al. (2022). Response rates in this latter study range from 14.5% for US trade officials to 23.4% for US security officials.

possible levels, as follows:

1. **Project size**
    (a) $500 million
    (b) $100 million
2. **Project type**
    (a) Civil society: "Strengthen the capacity of civil society organizations to advocate for reforms"
    (b) Tax collection capacity: "Strengthen the government's administrative capacity to collect taxes"
    (c) Transportation infrastructure: "Improve transportation infrastructure, such as roads and bridges"
3. **Conditionalities**
    (a) Social policy: "Disbursement of aid is conditional on the recipient government's social policies, such as gender equality"
    (b) Economic policy: "Disbursement of aid is conditional on the recipient government's maintenance of a favorable macroeconomic policy framework, such as debt sustainability"
    (c) Democracy and human rights: "Disbursement of aid is conditional on the recipient government's protection of human rights and holding of free and fair elections"
    (d) No conditions: "No political, economic, or social conditions are attached to aid disbursements"
4. **Procurement**

(a) Tied: "Aid is tied to procuring services and inputs from companies in the donor country"

(b) Untied: "Aid is not tied to the procurement of services and inputs from specific companies or countries"

5. **Regulations during implementation**

(a) Labor: "Aid agreement includes regulations to protect workers from unfair labor practices"

(b) Corruption: "Aid agreement includes audits by a third party to reduce corruption"

(c) Environment: "Aid agreement includes regulations to minimize environmental damage"

(d) No regulations: "Aid agreement includes no specific environmental, anti-corruption, or labor regulations"

6. **Terms of lending**

(a) Grant: "Aid is in the form of a grant (recipient does not need to repay)"

(b) 8% concessional: "Commercial loan with interest rate of 8% for 10 years"

(c) 2% concessional: "Concessional loan with interest rate of 2% for 20 years"

(d) Resource-backed commercial: "Commercial loan at market rates backed by natural resources as collateral"

7. **Transparency**

(a) Publicly disclosed: "Terms of aid agreement are publicly disclosed"

(b) Not publicly disclosed: "Terms of aid agreement are not publicly disclosed"

After reading the first pair of profiles, respondents were asked to select which of the two proposed development finance projects they preferred. They then repeated this exercise two more

Figure 2: **Screenshot of the conjoint user interface**

	Project 1	Project 2
Size of project	**$500** million	**$100** million
Type of project	Strengthen the capacity of **civil society organizations** to **advocate for reforms**.	Strengthen the **government**'s administrative capacity to **collect taxes**.
Conditionalities	**No political, economic or social conditions** are attached to aid disbursements.	Disbursement of aid is conditional on the recipient government's **maintenance of a favorable macroeconomic policy framework**, such as debt sustainability.
Procurement	Aid is **not tied** to the procurement of services and inputs from specific companies or countries.	Aid is **not tied** to the procurement of services and inputs from specific companies or countries.
Regulations during implementation	Aid agreement includes regulations to protect workers from **unfair labor practices**.	Aid agreement includes **no specific environmental, anti-corruption or labor regulations**.
Terms of Lending	Aid is in the form of a **grant** (recipient does not need to repay).	**Concessional loan** with interest rate of **2% for 20 years**.
Reporting	Terms of aid agreement are **publicly disclosed**.	Terms of aid agreement are **publicly disclosed**.
	◉	○

times. Figure 2 shows an example of the conjoint user interface as respondents would have seen it. (In this example, the respondent selected project 1.) Attribute levels were randomized across respondents and profile pairs using the fractional factorial method, a commonly used variation on the full factorial method designed to reduce redundancies while ensuring sufficient coverage of all attributes and levels (Cook and Nachtrheim 1980; Fedorov 1972; Johnson and Nachtsheim 1983).[24] Respondents could opt to take the survey in English, Spanish, French, Portuguese, Russian, or Chinese. The survey was administered online by Qualtrics.

2.1 Advantages and disadvantages of our approach

Our research design has a number of advantages over existing studies. First and perhaps most important, rather than focus on citizens, our sample consists of policymakers and practitioners who

[24]For example, our fractional factorial algorithm ensured that no respondent was asked to choose between two identical project profiles, or between the same two pairs of (distinct) project profiles twice. Our algorithm also ensured that each level of each attribute was shown in roughly the same proportion of profiles. Profiles were randomized using the choiceDesc package in R.

are likely to be much closer to the debates, consultations, and decision-making processes that shape their countries' development policies. Second, rather than focus on a single country, our survey spans 141 LICs, MICs, and semi-autonomous territories, thus yielding more generalizable insights and allowing us to test for treatment effect heterogeneity along potentially important country-level moderators (e.g. the quality of democracy in the recipient country, or the degree of the recipient country's economic dependence on China).

Third, rather than prime respondents using the names of particular development partners (e.g. China or the World Bank), our focus on the attributes of projects themselves helps us abstract away from the historical, geopolitical, and cultural considerations that may shape elites' preferences. Given that multiple project characteristics were randomized simultaneously, it is unlikely that respondents would have associated particular hypothetical projects with particular real-world development partners, except in rare cases in which all randomly assigned project characteristics happened to align with one aid regime or another. In this way we are able to isolate the features of development finance projects that elites find especially attractive, irrespective of whatever other motivations they may have for seeking assistance from particular donors and lenders. This is especially important given our interest in the competing aid regimes of China and the DAC, since recipient country elites may in some cases favor one of these regimes over the other for reasons that are orthogonal to the attractiveness of the proposed projects themselves. (These reasons are of course important as well, as we discuss below.)

Finally, our use of a conjoint survey experiment allows us to minimize the social desirability bias that might arise if we elicited respondents' preferences more directly. For example, respondents may believe that it is socially desirable to express support for good governance conditionalities or environmental regulations; as a result, direct questions might overestimate respondents' support for these policies. In our conjoint, respondents are asked to choose between profile pairs that vary along multiple dimensions simultaneously, making the socially desirable option much less obvious. (See Figure 2 for an example.) Indeed, as we show below, in some cases respondents expressed a socially desirable preference—for example, their strong preference for labor,

corruption, and environmental regulations over no regulations at all—while in others they did not: for example, their weak and statistically insignificant preference for democracy and human rights conditionalities. This suggests that social desirability bias is unlikely to explain our results. More generally, conjoint survey experiments have been shown to mitigate social desirability concerns (Horiuchi, Markovich and Yamamoto 2021), to perform remarkably well against behavioral benchmarks (Hainmueller, Hangartner and Yamamoto 2015), and to reduce the risk of information equivalence violations (Dafoe, Zhang and Caughey 2018).

But our approach has at least two disadvantages as well. First and most obviously, our inferences are based on the subset of elites who responded to the *LTL* survey. While we can weight our observations to reduce the risk of non-response bias, we cannot eliminate it altogether, and it is possible that elites who are inclined to respond to surveys (especially those conducted by academic institutions in the US) differ from elites who are not. As we will see, our results are in most cases consistent across disparate types of elites (e.g. government officials vs. civil society leaders) and countries (e.g. more vs. less democratic regimes). This consistency should help alleviate concerns that the scope of our findings is limited to particular settings or classes of respondents. We cannot, however, eliminate these concerns entirely. While our survey spans a wide variety of positions and institutions, there may be categories of elites with highly distinct preferences whose views we do not capture here.[25]

Second, while abstracting away from historical, geopolitical, and cultural factors allows us to better understand the features of aid regimes that make some development finance projects more attractive than others, this approach necessarily obscures the factors that may (partially) determine elites' preferences when geopolitics are at stake. For example, in previous qualitative studies, senior-level government officials in the Asia-Pacific region have described being reluctant to turn down Chinese ODF for fear of retaliation, given China's importance to their economies

[25]For example, while our sample includes staff from the offices of presidents and prime ministers, it does not include any *actual* presidents or prime ministers, for the obvious reason that these individuals are much less likely to respond to surveys. It is possible that heads of state prefer the Chinese approach to ODF while other government officials do not. But even if this is true—and it may not be—it would imply a disconnect between the preferences of heads of state and the preferences of most other elites that is theoretically and empirically important in and of itself.

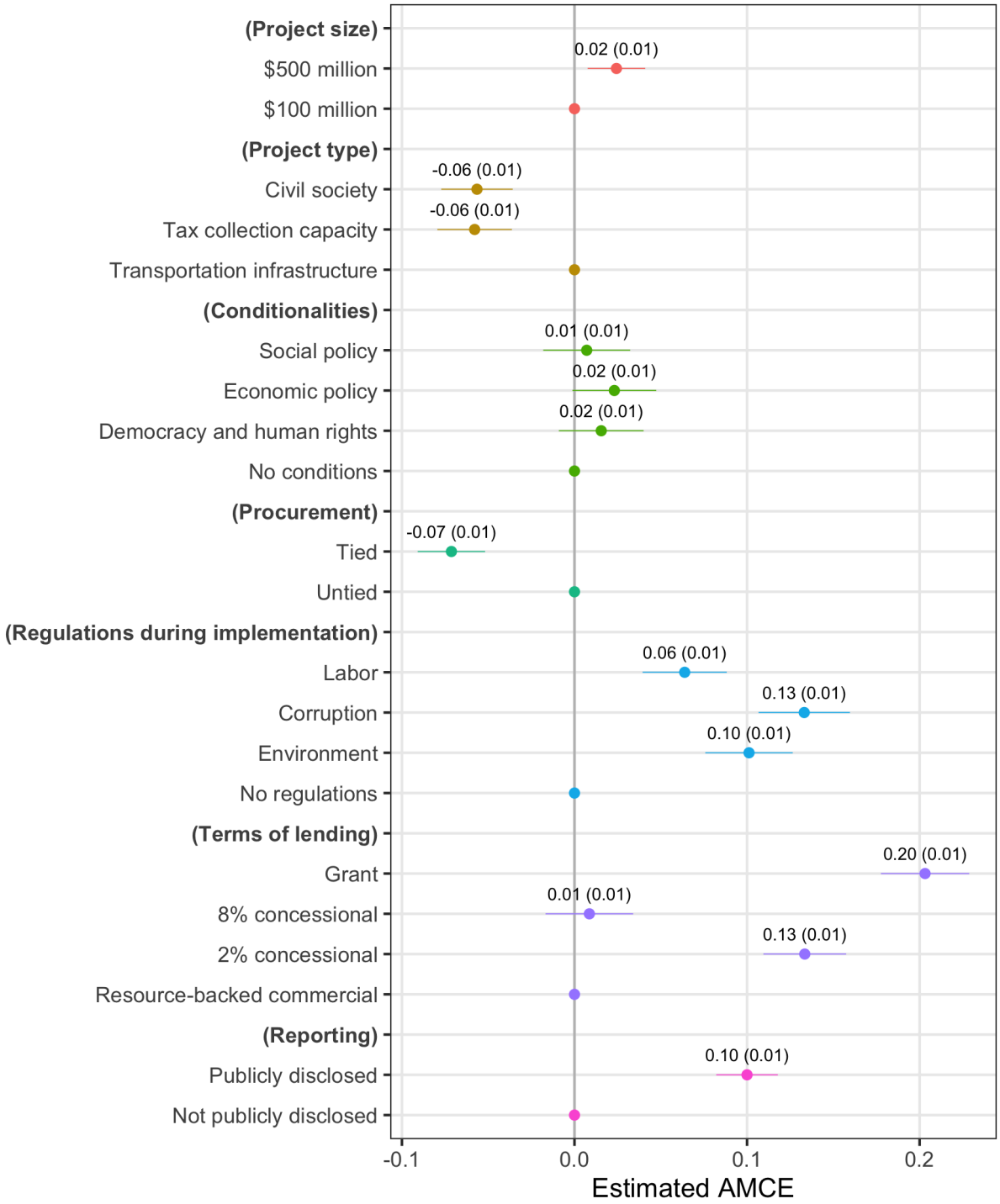
(Custer et al. 2019). In situations like these, our research design is advantageous because it avoids overestimating the appeal of China's "no-strings-attached" approach to development finance. But it is also disadvantageous in that it obscures some of the factors that may explain variation in recipient countries' development policies in the real world. (Of course, this is also a limitation of survey experiments that elicit respondents' preferences by randomizing the name of the donor or lender associated with particular projects.)

3 RESULTS

Figure 3 plots the Average Marginal Component Effect (AMCE) of each attribute level in our conjoint survey experiment, following Hainmueller, Hopkins and Yamamoto (2014). AMCEs are interpreted as percentage point changes in the predicted probability that respondents selected a profile with a given attribute level, relative to the base category. Circles denote point estimates; bars denote 95% confidence intervals. Standard errors are clustered by respondent to account for the fact that each respondent was shown three profile pairs. Observations are weighted by the inverse of the probability of non-response from the *LTL* sample based on respondents' gender, country of residence, organization category (e.g. ministry, university, think tank, etc.), and position category (e.g. government official, NGO representative, etc.), and an indicator for whether the respondent was notified of the survey in advance.

Unsurprisingly, we find that elites preferred larger-scale projects to smaller-scale ones, though the margin—two percentage points—is perhaps not as marked as one might expect. (Presumably the margin would have been more pronounced if the difference between project sizes had been more pronounced as well, though we cannot say for certain.) More tellingly, we find that respondents preferred investments in transportation infrastructure over investments in civil society or tax collection capacity, in both cases by margins of six percentage points. These differences are all highly statistically significant, and suggest that two of the defining features of the Chinese aid regime—larger-scale projects focused on infrastructure in particular—are popular among LIC and

Figure 3: **Average Marginal Component Effects**



Notes: Average Marginal Component Effects from development finance conjoint survey experiment. Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.

MIC elites.[26]

But these preferences for two of the defining features of the Chinese aid regime are offset by preferences against some of the others. Respondents preferred economic policy conditionalities over no conditionalities (though the margin is small—two percentage points—and it appears that respondents did not prefer social policy or democracy and human rights conditionalities); untied over tied aid (by a margin of seven percentage points); regulations on labor, corruption, and the environment over no regulations (by margins of six, 13, and 10 percentage points, respectively); and public disclosure of the terms of lending over non-disclosure (by a margin of 10 percentage points). Respondents also strongly preferred grants over both concessional and (especially) resource-backed loans. Respondents preferred grants and 2% concessional loans over resource-backed commercial loans by margins of 20 and 13 percentage points, respectively. They did not express a preference between 8% concessional loans and resource-backed commercial loans.

3.1 Comparing elites' preferences over "ideal type" development finance projects

Of course, it is possible that while respondents preferred some specific attributes of the DAC aid regime, they nonetheless preferred the overall confluence of attributes that characterize the Chinese alternative. Our research design allows us to test how respondents' preferences shift not only when we vary individual project attributes, but also when we vary multiple attributes simultaneously in order to more accurately simulate the differences between these two competing aid regimes. (These analyses were not prespecified, but they follow naturally from our results in Figure 3.) To do this, we compute the predicted probability of a respondent selecting a project when we hold all seven attributes at the levels that are most typical of Chinese or DAC donors and lenders. Our results are substantively similar if we compute predicted probabilities from a more fully saturated model featuring all two-way interactions between attribute levels. For compactness and tractability

[26]Data from recent rounds of the Afrobarometer survey suggest that China's investments in infrastructure are popular among citizens of recipient countries as well, at least in Africa; see Blair and Roessler 2021.

we do not explore higher-order interactions here.

For Chinese ODF, this exercise is relatively straightforward. Chinese projects tend to be larger scale, focused on infrastructure, and delivered with minimal (or no) conditionalities or regulations; the terms of lending are rarely publicly disclosed, and procurement is typically tied to Chinese suppliers. China's practice of offering concessional and resource-backed loans has been well documented and accounts for the largest share of its overall financial outlay. Nevertheless, when we consider the distribution of Chinese ODF projects by number (as opposed to dollars), more projects were financed with grants than with loans between 2000 and 2017. For this reason, we use grants as the modal terms of lending for Chinese ODF. (Given respondents' preference for grants over loans in Figure 3, if anything this approach overestimates support for Chinese development finance.) Setting the seven attributes in the conjoint at these levels, the predicted probability of a respondent selecting a project with typical Chinese characteristics is roughly 50% in the simple model, or 45% in the saturated model with all two-way interactions.

This exercise is slightly more ambiguous for DAC projects, partly due to heterogeneity in the specific types of projects that DAC donors implement, and in the specific conditionalities and regulations they impose. As a first approximation, we define the typical DAC project as a relatively small ($100 million) untied grant focused on civil society with democracy and human rights conditionalities, corruption regulations, and publicly disclosed terms. The predicted probability of selection for a project with these attribute levels is 74% in the simple model, or 68% in the saturated model. If we switch from corruption to labor regulations, the predicted probability of selection decreases to 67% in the simple model but increases to 70% in the saturated model. Our results are substantively similar if we switch from civil society to tax collection capacity projects; from democracy and human rights to social or economic policy conditionalities; or from corruption to environmental regulations.[27] Across these variations, respondents consistently preferred

[27]This consistency is unsurprising given our results in Figure 3. While respondents tended to prefer projects with *some* conditionalities and *some* regulations over projects with neither, their preferences over *specific* conditionalities and regulations were relatively weak. (The most marked discrepancy is between corruption and labor regulations—on average, respondents preferred the former over the latter by a margin of seven percentage points.) Respondents also did not express a preference between projects focused on civil society and those focused on tax collection capacity (though they preferred projects focused on transportation infrastructure over either of these alternatives).

projects with attributes that are more typical of DAC donors than of China, in most cases by wide margins.

3.2 Testing for heterogeneity by type of elite

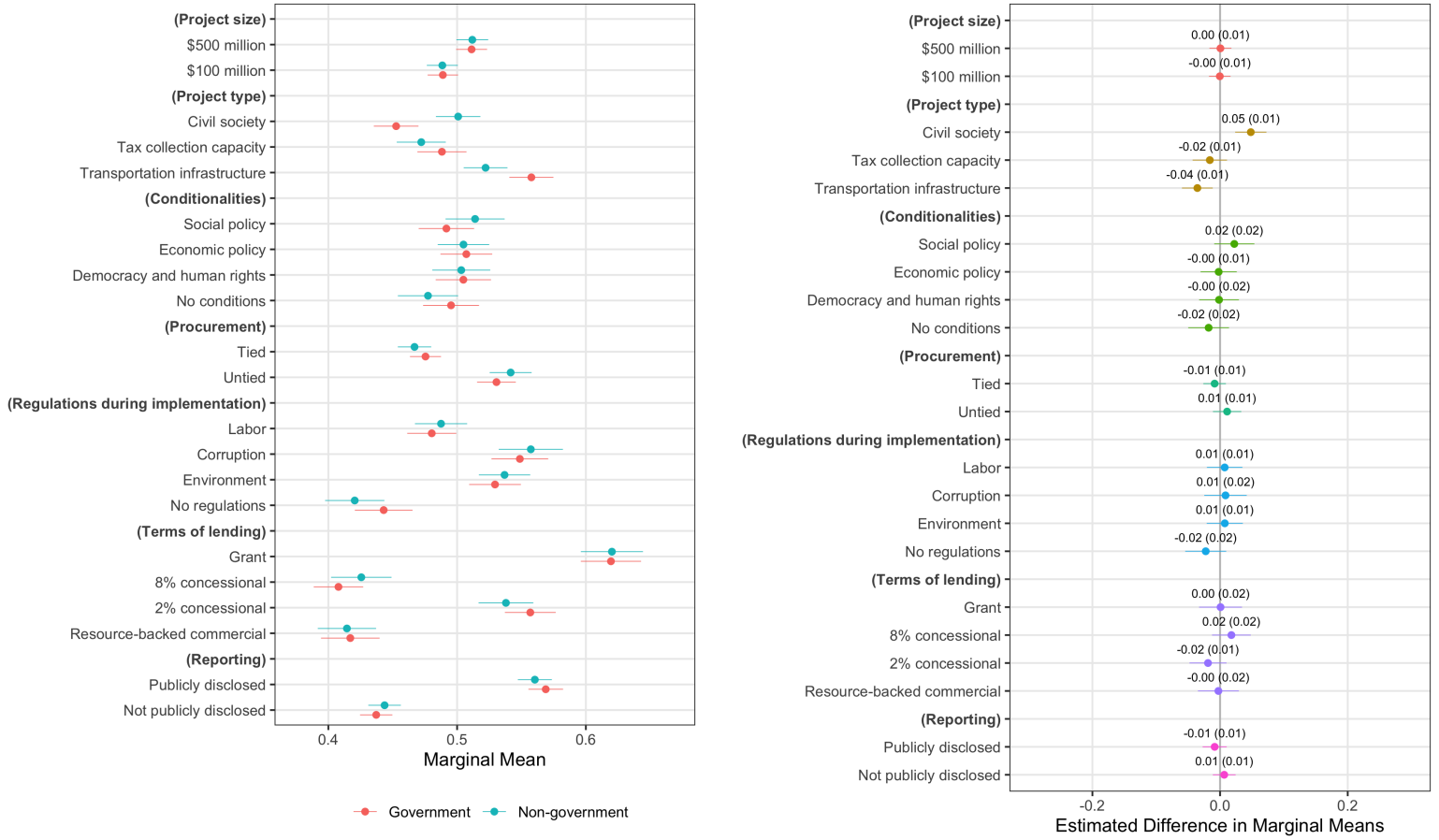
Is it possible that elites' apparent preference for projects with characteristics more typical of the DAC aid regime is specific to a particular type of respondent? The most obvious cleavage in the *LTL* sample is between respondents who work for government and those who work for NGOs, universities, think tanks, and other non-governmental entities. In accordance with our PAP, Figure 4 compares marginal means across all attribute levels in the experiment for these two subsamples of respondents, following the procedure proposed in Leeper, Hobolt and Tilley (2020). The left panel reports marginal means for each subgroup, and the right panel reports differences in marginal means with corresponding standard errors in parentheses.[28]

In general, government and non-government respondents expressed similar preferences over project profiles, with only one notable (and intuitive) exception: government respondents were less likely to prefer projects focused on civil society (by a margin of three percentage points), and more likely to prefer projects focused on either tax collection capacity or transportation infrastructure (by margins of three percentage points and two percentage points, respectively). Again following our PAP, in Appendix E we show that mid- and senior-level respondents expressed similar preferences to one another as well. (Senior-level respondents were more likely to prefer untied aid and corruption regulations, and less likely to prefer environmental regulations, but the margins are small).

Also following our PAP, in Appendix F we show that our results remain substantively unchanged when we exclude respondents who work outside their home country. This analysis ef-

[28]Respondents were asked which type of organization they worked for the longest between 2016 and 2020. We code elites who reported working for (a) parliament or (b) a government agency, ministry, or office as "government" respondents; we code those who reported working for (c) an NGO or civil society organization, (d) a university, think tank, or the media, (e) a "development partner," or (f) the private sector as "non-government" respondents. While it is possible that some of these latter respondents were technically employed by the government (for example, professors at public universities), we assume their preferences are likely to be more similar to those of NGO and civil society representatives than to those of government officials.

Figure 4: **Comparison of Marginal Means for government and non-government respondents**



Notes: Comparison of Marginal Means for government and non-government respondents. Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.

fectively removes respondents who might be affiliated with a donor (such as USAID or the World Bank) but who work in a recipient country. And as we show in Appendix G, our results are also substantively similar when we exclude respondents who self-identified as "development partners." This analysis effectively removes expatriate *and* local respondents who might be affiliated with a donor or other development partner. (This latter analysis was not pre-specified, but it follows naturally from the former.) Across these various subgroups, respondents consistently preferred projects with features that are more typical of the DAC aid regime than of the Chinese alternative.

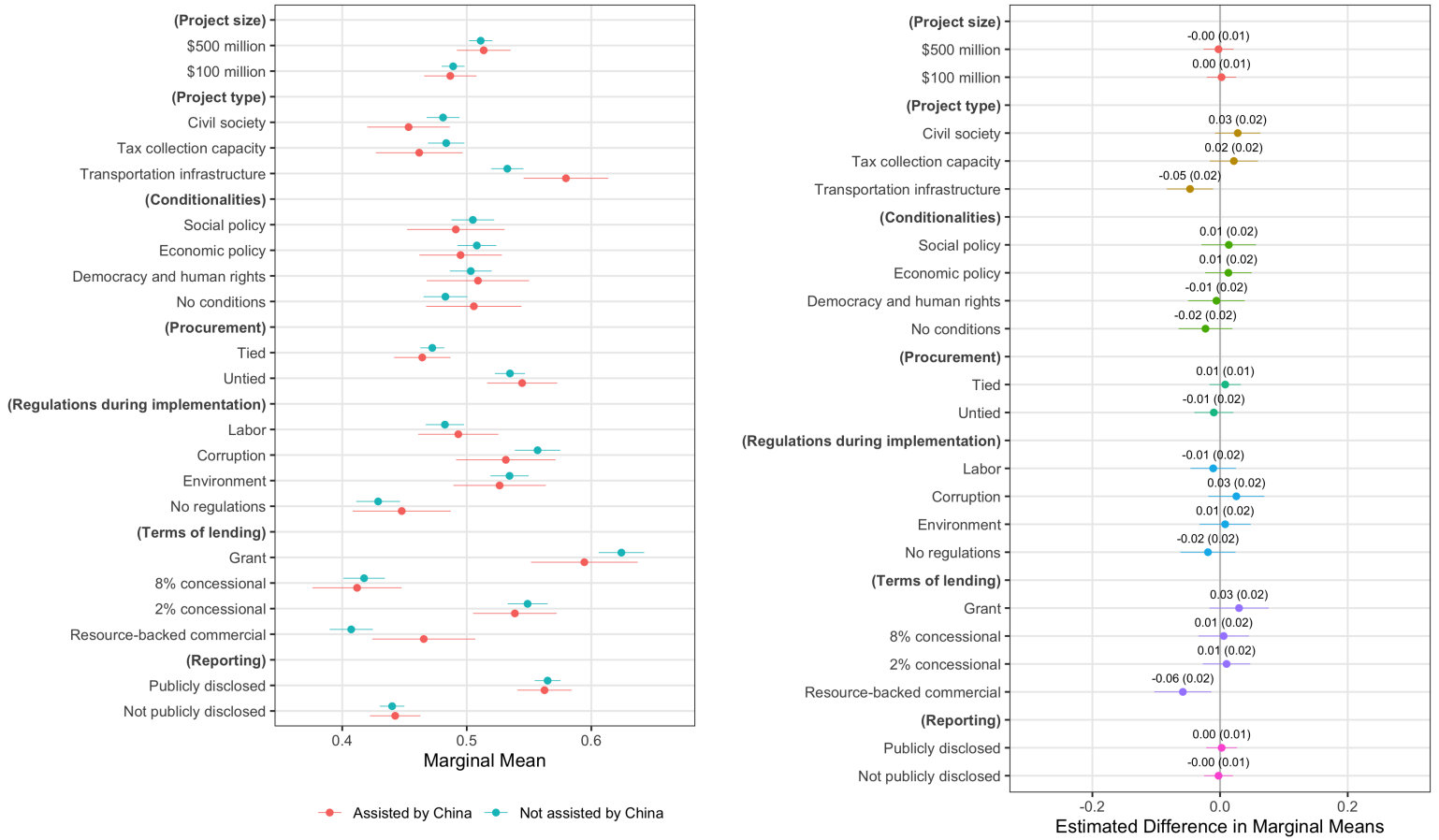
3.3 Testing for heterogeneity by type of project

It is possible that while respondents favored project characteristics that are typical of the DAC aid regime overall, they were more receptive to characteristics that are typical of the Chinese alternative in the case of infrastructure projects specifically. As noted above, LICs and MICs often need but struggle to fund these sorts of projects, and previous studies have found that China's focus on infrastructure is one of the most appealing features of its aid regime, at least from the perspective of citizens (Blair and Roessler 2021). It may be that elites are willing to accept project characteristics they would otherwise resist—"tied" aid, for example, or a lack of regulations—for infrastructure projects, but not for other project types. As we show in Appendix H, however, this does not appear to be the case. (This analysis was not prespecified.) The AMCEs for the other attributes and levels in the conjoint are remarkably similar regardless of project type, and remarkably similar to those in Figure 3.

3.4 Testing for heterogeneity by individual- and country-level reliance on Chinese development finance

Is it possible that respondents favored the DAC aid regime over the Chinese alternative because they had more exposure to the former than the latter, and so were not as familiar with the relative advantages of the Chinese approach? While the scope and volume of Chinese aid has increased

Figure 5: **Comparison of Marginal Means for respondents who have and have not received assistance from China**



Notes: Comparison of Marginal Means for respondents who have and have not received assistance from China. Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.

dramatically in recent years, DAC donors (especially the US) have a longer history of engagement with LICs and MICs. It is possible that preferences for the Chinese aid regime become stronger as exposure to Chinese aid increases. Per our PAP, we explore this possibility in Figure 5 by comparing the preferences of elites who reported having received assistance from China to the preferences of those who did not,[29] again following the procedure in Leeper, Hobolt and Tilley (2020).

We find some suggestive evidence that elites who received Chinese aid in the past were more likely to favor projects with attributes typical of the Chinese aid regime, though the differences are small and, in most cases, not statistically significant. Most notably, compared to respondents who had not received aid from China, those that had were four percentage points more likely to prefer transportation infrastructure projects. They were also three percentage points less likely to prefer projects focused on tax collection capacity and three percentage points less likely to prefer grants, though these differences are only marginally statistically significant at conventional levels ($p = 0.054$ and $p = 0.084$, respectively). Otherwise the two subgroups appear to have similar preferences.

Again following our PAP, in Appendix I we extend this analysis by comparing the preferences of respondents working in countries that were more and less dependent on Chinese ODF based on the amount of development finance they received from China as a fraction of their GDP between 2000 and 2017, using data from AidData to measure Chinese development finance (Tierney et al. 2011) and data from the World Bank to measure GDP. We find that elites from countries that were more dependent on Chinese ODF were less likely to prefer projects with social policy conditionalities, and more likely to prefer projects with no conditionalities at all. Otherwise these two subgroups have similar preferences as well. Taken together, these results suggest that while exposure to Chinese ODF is positively correlated with preferences for the Chinese approach to delivering and managing ODF, the correlation is weak and tends to be specific to particular attributes

[29]Respondents were asked to select all foreign embassies and bilateral agencies from which they had received assistance. Respondents who selected "China—China Development Bank," "China—Embassy (or Consulate-General of China)," or "China—Export-Import Bank of China" are coded as having received assistance from China; all others are coded as not.

of the Chinese aid regime.

3.5 Testing for heterogeneity by country-level corruption and regime type

Might respondents be more attracted to the Chinese approach to development finance if they work in more corrupt or autocratic countries? Critics have long characterized China as a "rogue" donor that prioritizes its own interests over the needs of recipient countries, and that is willing to ignore recipient governments' often spotty records on democracy, good governance, and human rights (Naim 2009). While there is little empirical evidence that China favors more corrupt or autocratic countries in its aid allocations (Dreher and Fuchs 2015), elites in these countries may nonetheless favor Beijing's "no-strings-attached" model, especially if it affords them more discretion over the way development finance is distributed sub-nationally (Findley, Milner and Nielson 2017). In Appendix J and K we explore this possibility by plotting marginal means for respondents living in more and less corrupt countries—operationalized as those that score above and below the global median on the World Bank's Worldwide Governance Indicator for control of corruption[30]—and more and less democratic ones, operationalized as those that score above and below 0 on the Polity V index. (These analysis were not pre-specified.)

We find little to no evidence of treatment effect heterogeneity by corruption: the marginal means for respondents in more and less corrupt countries are substantively and statistically indistinguishable for most attribute levels. We do, however, find some evidence that elites in autocratic countries were more likely to favor aspects of the Chinese development finance model. Relative to elites in democratic countries, those in autocratic countries were three percentage points more likely to prefer projects focused on transportation infrastructure; three percentage points less likely to favor projects with democracy and human rights conditionalities; three percentage points more

[30]Our results are substantively similar if we use the global 25th or 75th percentile as cutoffs instead. When we set the cutoff at the 25th percentile, we observe a stronger preference for untied aid among less corrupt countries, and a stronger preference for larger projects among more corrupt ones. Importantly, however, we observe no difference in their preferences over conditionalities, regulations, or transparency.

likely to accept tied aid; and five percentage points less likely to demand anti-corruption regulations. But these differences are, in general, substantively small, and for most attribute levels, the gap between the views of respondents in autocratic and democratic countries is negligible. Taken together, our results in Appendix K do not seem to suggest a dramatic difference in affinity for the Chinese aid regime among autocratic country elites.

3.6 Testing for heterogeneity by country

Finally, it is possible that respondents *on average* prefer the DAC aid regime to the Chinese alternative, but that these averages mask important variation across specific countries in the sample. As an even more stringent test for treatment effect heterogeneity, in Appendix L we show that our results remain substantively similar when we subset to specific countries. For empirical tractability, we focus on the 14 countries for which we have at least 100 respondents (and therefore at least 300 observations): Afghanistan, Bosnia and Herzegovina, Costa Rica, Dominican Republic, El Salvador, Ghana, Honduras, Kosovo, Malawi, Moldova, Nepal, Niger, Nigeria, and Uganda. While this subset of countries obviously is not representative of the sample as a whole, it nonetheless spans multiple continents, regime types, and levels of economic development.

While the magnitude and (in some cases) direction of the AMCEs vary to some extent across contexts, respondents' preferences in these 14 countries generally match those in the sample as a whole. In particular, we find no evidence to suggest that there are particular settings in which elites preferred to eschew conditionalities, regulations, and transparency in reporting. (There is only one partial exception: respondents in Niger tended not to favor environmental regulations, though they did tend to favor social and economic conditionalities.) In all 14 countries, respondents expressed a preference for regulations, conditionalities, transparency, or some combination of the three.

4 Discussion and conclusion

China's reemergence as a major donor and lender has raised important new questions about the demand side of development finance. In this paper we use a conjoint survey experiment administered in 141 LICs and MICs to explore the factors that shape preferences for divergent aid regimes among government officials and other mid- and senior-level elites in recipient countries. Survey experiments targeting elite populations continue to represent an "important and underprovided" component of international relations research (Hyde 2015, 414). Understanding elites' preferences can help illuminate the nature of China's growing influence among Global South policymakers and practitioners, and can help inform broader debates about the extent to which LIC and MIC elites are attracted to more opaque, unconditional forms of development finance, as predicted by theories of the "political foreign aid curse" (Altincekic and Bearce 2014).

Taken together, our results suggest that recipient country elites generally favor development finance models that are more commonly associated with the DAC than with "non-traditional" donors and lenders like China. While respondents preferred larger-scale projects focused on infrastructure over smaller-scale ones focused on tax collection capacity or civil society promotion, along most other dimensions they tended to prefer projects with characteristics that are more typical of the DAC: untied over tied aid; grants over loans; and, perhaps most importantly (and surprisingly), regulations, conditionalities, and public disclosure requirements over the more "no-strings-attached" approach associated with Beijing.

These findings are unlikely to be artifacts of social desirability bias. Respondents were asked to choose between projects that differed along multiple dimensions simultaneously, making the socially desirable option much more difficult to identify. It is partly for this reason that conjoint survey experiments have been shown to mitigate social desirability concerns (Horiuchi, Markovich and Yamamoto 2021). Moreover, respondents in our survey expressed socially desirable preferences over some project characteristics (e.g. environmental regulations) but not others (e.g. democracy and human rights conditionalities), suggesting that social desirability bias alone

is unlikely to explain our results.

Nor does it seem likely that our findings are artifacts of non-response bias. Given the nature of our sample—which consists of government officials, civil society leaders, and other elites from 141 countries—it is perhaps unsurprising that our response rate is relatively low. This raises the possibility that respondents who took the survey may differ systematically from those who did not. While we cannot eliminate this concern entirely, we can mitigate the consequences of non-response bias using weights derived from the publicly observable characteristics of all respondents in the sample. Moreover, with respondents from multiple sectors at multiple levels of seniority across multiple continents, our sample is likely to vary along most if not all theoretically relevant respondent- and country-level moderators, increasing our ability to make inferences beyond the scope of the sample itself (Druckman and Kam 2011).

Finally, if non-response bias explained our results, then intuitively we would expect to observe heterogeneous treatment effects along at least some of the dimensions we tested—for example, when comparing government to non-government respondents, or more to less corrupt countries. In general, however, we find little evidence of treatment effect heterogeneity, even when we replicate our analysis in each of 14 different countries separately. It is of course possible that our sample excludes some types of respondents who may be more receptive to the Chinese aid regime; ultimately we cannot be sure. But our results nonetheless suggest that affinity for the regulations, conditionalities, and public disclosure requirements that are typical of the DAC aid regime is shared across a wide variety of respondent and country types. It is empirically and theoretically significant that support for this "strings-attached" approach to development finance is so widespread, even if it is not universal.

Theories of the political foreign aid curse often (implicitly) portray recipient country elites as corrupt, and thus willing to misuse development financing for personal or political gain (Deaton 2015; Easterly 2007; Moyo 2010). This portrayal is surely accurate in some cases: some elites undoubtedly prefer forms of ODF that are most similar to natural resources in their opacity and unconditionality, and thus most conducive to manipulation and "political control" (Findley, Mil-

ner and Nielson 2017, 313). Our results suggest, however, that many elites favor projects with regulations, conditionalities, and public disclosure requirements that should, in theory, make ODF *more* transparent and constrained, *less* similar to natural resource rents, and thus *less* susceptible to misuse. (Whether a lack of regulations, conditionalities, and public disclosure requirements makes ODF more susceptible to abuse *in practice* is an open question that we do not address here, though existing studies suggest it may; see Brazys, Elkink and Kelly 2017; Isaksson and Kotsadam 2018.)

As discussed above, one possible explanation for these results is that ODF creates opportunities for abuse that are distributed unevenly among policymakers and practitioners in recipient countries. If most elites do not expect to benefit from these opportunities, then they may prefer ODF with restrictions designed to prevent abuse from occurring in the first place. Another possible explanation is that elites view regulations, conditionalities, and public disclosure requirements as mechanisms to tie the hands not just of their own governments, but also (and potentially more importantly) of donors and lenders themselves. (Indeed, it may be that China tends to offer larger grants and loans than DAC countries precisely because it must offset the relative unattractiveness of other features of its aid regime—though this interpretation is speculative.)

As the scope of Chinese economic assistance to countries in the Global South has expanded in recent years, so too has "pushback" to the Chinese model as "an increasing number of recipient countries began to have second thoughts about the terms of deals signed with China and expressed a willingness to go back to the negotiating table or even to cancel some of them" (Rolland 2019, 221). Recipient country elites may view a "strings-attached" approach to ODF as one way to guard against the risk of exploitation—not just by China, but by other donors and lenders as well. This, in turn, complicates the image of recipient country elites that is implicit in much of the literature on the political foreign aid curse. Further exploring the conditions under which elites embrace good governance restrictions on their own behavior strikes us as a promising avenue for future research.

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APPENDIX

A Countries in the 2020 *LTL* sample

Table A.1 lists the countries and semi-autonomous territories in the 2020 *LTL* survey.

B Ideal-type institutions and positions

Table A.2 lists all ideal-type institutions and positions in the 2020 *LTL* survey.

C Quota system

Table A.3 lists the target number of respondents for each ideal-type organization in *LTL*'s quota system. Targets are listed as "if applicable" for organizations that are present in some countries but not others.

D Descriptive statistics

Table A.4 provides descriptive statistics for *LTL* respondents who completed the development finance conjoint.

E Comparing mid- to senior-level respondents

Figure A.1 reports marginal means (left panel) and the difference in marginal means (right panel) for mid- and senior-level respondents. Following *LTL* coding rules, we define respondents as senior-level if they have 11 or more years of experience working in their sector.

F Subsetting to respondents who work in their home country

Figure A.2 replicates the analysis in Figure 3 subsetting to respondents who reported working in their home country. Figure A.3 reports marginal means (left panel) and the difference in marginal means (right panel) for expats and respondents who work in their home country.

G Subsetting to respondents who do not self-identify as "development partners"

Figure A.4 replicates the analysis in Figure 3 subsetting to respondents who self-identified as "development partners." Figure A.5 reports marginal means (left panel) and the difference in marginal means (right panel) for respondents who did and did not self-identify as "development partners."

H HOLDING PROJECT TYPE CONSTANT

Figure A.6 plots the Average Marginal Component Effect (AMCE) of each attribute level except project type in our conjoint survey experiment, holding project type constant.

I COMPARING RESPONDENTS LIVING IN COUNTRIES ABOVE AND BELOW MEDIAN DEPENDENCE ON CHINESE AID

Figure A.7 reports marginal means (left panel) and the difference in marginal means (right panel) for respondents working in countries above and below the median level of dependence on Chinese development finance, calculated as the total amount of Chinese ODF received as a fraction of GDP. We measure Chinese ODF using AidData; we measure GDP using World Bank data.

J COMPARING RESPONDENTS LIVING IN COUNTRIES ABOVE AND BELOW MEDIAN CONTROL OF CORRUPTION

Figure A.8 reports marginal means (left panel) and the difference in marginal means (right panel) for respondents working in countries above and below the median level of corruption. We measure corruption using data from the World Bank "Worldwide Governance Indicators."

K COMPARING RESPONDENTS LIVING IN DEMOCRATIC AND AUTOCRATIC COUNTRIES

Figure A.9 reports marginal means (left panel) and the difference in marginal means (right panel) for respondents working in democratic and autocratic countries. We measure democracy and democracy using data from the Polity V project.

L SUBSETTING TO RESPONDENTS FROM SPECIFIC COUNTRIES

Figure A.10 replicates the analysis in Figure 3 for the 14 countries in the sample with at least 100 respondents (and therefore at least 300 observations) each.

Table A.1: **Countries in *LTL* survey**

Afghanistan
Albania
Algeria
Angola
Argentina
Armenia
Azerbaijan
Belarus
Belize
Benin
Bhutan
Bolivia
Bosnia and Herzegovina
Botswana
Brazil
Bulgaria
Burkina Faso
Bangladesh
Burundi
Cambodia
Cameroon
Cape Verde
Central African Republic
Chad
China
Colombia
Comoros
Costa Rica
Cote d'Ivoire
Cuba
Democratic Republic of the Congo
Djibouti
Dominica
Dominican Republic
Ecuador
Egypt
El Salvador
Equatorial Guinea
Eritrea
Ethiopia
Federated States of Micronesia
Fiji
Gabon
Gambia
Georgia
Ghana
Grenada
Guatemala
Guinea
Guinea-Bissau
Guyana
Haiti
Honduras
India
Indonesia
Iran
Iraq
Jamaica
Jordan
Kazakhstan
Kenya
Kiribati
Kosovo
Kurdistan
Kyrgyzstan
Laos
Lebanon
Lesotho
Liberia
Libya
Macedonia
Madagascar
Malawi
Malaysia
Maldives
Mali
Marshall Islands
Mauritania
Mauritius
Mexico
Moldova
Mongolia
Montenegro
Morocco
Mozambique
Myanmar
Namibia
Nepal
Nicaragua
Niger
Nigeria
North Korea
Pakistan
Palau
Palestine
Papua New Guinea
Paraguay
Peru
Philippines
Puntland
Republica of the Congo
Romania
Russian Federation
Rwanda
Samoa
Sao Tome and Principe
Senegal
Serbia
Sierra Leone
Solomon Islands
Somalia
Somaliland
South Africa
South Sudan
Sri Lanka
St. Lucia
St. Vincent and the Grenadines
Sudan
Suriname
Swaziland
Syria
Tajikistan
Tanzania
Thailand
Timor-Leste
Togo
Tonga
Tunisia
Turkemistan
Turkey
Tuvalu
Uganda
Ukraine
Uzbekistan
Vanuatu
Venezuela
Vietnam
Yemen
Zambia
Zanzibar
Zimbabwe

Table A.2: **Ideal-type institutions and positions in *LTL* survey**

Stakeholder Group	Org Type	Institution Type	Ideal-Typical Positions
1	1	Ministry of Finance/Economy	Minister, Deputy Minister, Secretary General, Chief of Staff, Special Assistant to the Minister, Senior Advisor, Chief Economist, Accountant General, Deputy Accountant General, Head of Department (e.g. Tax, Customs, Budget, Debt Management, Public Procurement, Internal Audit, Public Investment, External Finance, Research and Policy Analysis, Public Enterprise Reform)
1	2	Ministry of Planning/National Planning Commission	Minister, Deputy Minister, Secretary General, Director General, Special Assistant to the Minister, Chief of Staff, Senior Advisor, Chief Economist, Head of Department (e.g. External Finance and International Cooperation, Monitoring and Evaluation, Policy and Research)
1	3	Ministry of Foreign Affairs/International Cooperation	Minister, Deputy Minister, Secretary General, Chief of Staff, Special Assistant to the Minister, Senior Advisor, Head of Department (e.g. North America, Europe, IFIs, United Nations, International Organizations, External Finance, Research and Policy Analysis)
1	4	Ministry of Health	Minister, Deputy Minister, Secretary General, Special Assistant to the Minister, Chief of Staff, Senior Advisor, Chief Public Health Officer, Head of Department (e.g. Primary Health Care, Health Systems Reform, Epidemiology and Immunization, Research and Policy Analysis, Monitoring and Evaluation, HIV/AIDS, Malaria); Focal Point for National Health Accounts
1	5	Ministry of Education	Minister, Deputy Minister, Secretary General, Special Assistant to the Minister, Chief of Staff, Senior Advisor, Head of Department (e.g. Early Childhood Education, Primary Education, Secondary Education, Tertiary Education), EFA National Coordinator, UNESCO Representative

Table A.2: **Ideal-type institutions and positions in *LTL* survey (cont.)**

1	6	Ministry of Industry/Trade/Commerce/Competitiveness	Minister, Deputy Minister, Secretary General, Special Assistant to the Minister, Chief of Staff, Senior Advisor, WTO Accession Focal Point; Head of Department (e.g. Customs, Business Environment Reform Unit); Director of Commerce, Director of Industry
1	7	Ministry of Public Service/Public Administration	Minister, Deputy Minister, Secretary General, Special Assistant to the Minister, Chief of Staff, Senior Advisor, Head of Department
1	8	Ministry of Labor/Social Security/Social Welfare/Social Protection	Minister, Deputy Minister, Secretary General, Special Assistant to the Minister, Chief of Staff, Senior Advisor, Head of Department
1	9	Ministry of Natural Resources/Environment	Minister, Deputy Minister, Secretary General, Special Assistant to the Minister, Chief of Staff, Senior Advisor, Head of Department (e.g. Monitoring and Evaluation, Research and Policy Analysis), UNFCCC Designated National Authority, CBD National Contact, GEF Political Focal Point, GEF Operational Focal Point
1	10	Ministry of Energy/Oil/Mineral Resources	Minister, Deputy Minister, Secretary General, Special Assistant to the Minister, Chief of Staff, Senior Advisor, Head of Department, National EITI Focal Point; Member of EITI Steering Committee
1	11	Ministry of Lands/Property Registrar	Minister, Deputy Minister, Secretary General, Chief of Staff, Senior Advisor, Head of Department, Property Registrar, Deputy Property Registrar
1	12	Ministry of Justice/ Office of the Attorney General	Minister, Deputy Minister, Chief of Staff, Senior Advisors, Attorney General, Deputy Attorney General, Prosecutor General/Chief Prosecutor, Solicitor General
1	13	Ministry of Family/Gender	Minister, Deputy Minister, Secretary General, Special Assistant to the Minister, Chief of Staff, Senior Advisor, Head of Department
1	14	Ministry of Agriculture/Rural Development/Food Security	Minister, Deputy Minister, Secretary General, Special Assistant to the Minister, Chief of Staff, Senior Advisor, Head of Department

Table A.2: **Ideal-type institutions and positions in *LTL* survey (cont.)**

1	15	Ministry of Public Works/Transport	Minister, Deputy Minister, Secretary General, Special Assistant to the Minister, Chief of Staff, Senior Advisor, Head of Department
1	16	Ministry of Interior	Minister, Deputy Minister, Secretary General, Special Assistant to the Minister, Chief of Staff, Senior Advisor, Head of Department (e.g. Economic and Financial Crimes, Criminal Investigations, Anti-Human Trafficking)
1	17	National Statistical Agency	Director General, Deputy Director General, Senior Advisor
1	18	Investment Promotion Agency	Head of the Agency, Deputy Head of the Agency, Senior Advisor
1	19	Independent Human Rights Commission/Office of the Ombudsman	Commissioner, Deputy Commissioner, Senior Advisor, Ombudsman, Deputy Ombudsman, Head of Department
1	20	Independent Electoral Institution	Commissioner, Deputy Commissioner, Senior Advisor, Director of Elections, Deputy Director of Elections
1	21	Central Bank	Governor, Vice Governor, Head of Operations, Head of Department (e.g. Operations, Research and Policy Analysis) Department, Senior Advisors
1	22	Supreme Audit Institution	Auditor/Inspector General, Deputy Auditor/Inspector General, Comptroller, Head of the Court of Account, Deputy Head of the Court of Account, Member of the Public Accounts Committee, Senior Advisor
1	23	Public Procurement Agency	Head of Agency; Deputy Head of Agency, Senior Advisor
1	24	Anti-Corruption Agency/Ministry/Commission/Council/Task Force	Minister, Deputy Minister, Executive Director, Commissioner, Deputy Commissioner, Senior Adviser, Head of Department (e.g. Investigations, Corruption Prevention and Education, Income and Asset Verification, Financial Intelligence and Anti-Money Laundering)

Table A.2: **Ideal-type institutions and positions in *LTL* survey (cont.)**

1	25	Civil Service Agency/Commission	Head of Agency; Deputy Head of Agency, Department Head, Chief of Staff, Senior Advisor
1	27	Aid Effectiveness and Coordination Units/Directorates	Head of Unit/Directorate; Senior Advisors
1	28	Office of President/Prime Minister	President, Prime Minister, Cabinet Secretary, Secretary General of Government, Minister without Portfolio, Charge de Mission, Chef de Service, Chief of Staff, Senior Advisor
1	28	Office of President/Prime Minister	Vice President, Secretary General, Minister without Portfolio, Charge de Mission, Chief of Staff, Senior Advisor
1	29	Office of the Vice President	Vice President, Secretary General, Minister without Portfolio, Charge de Mission, Chief of Staff, Senior Advisor
1	30	Embassy officials stationed in the United States	Ambassador, Deputy Chief of Mission, First Secretary/Counselor, Second Secretary/Counselor, Third Secretary/Counselor, Senior Advisor
1	31	Embassy officials stationed at the United Nations in New York or Geneva	Ambassador and Permanent Representative, Deputy Permanent Representative, First Secretary/Counselor, Second Secretary/Counselor, Third Secretary/Counselor, Senior Advisors
1	32	Business Registration Office	Executive Director, Deputy Director, Senior Advisor
2	34	U.S. Embassy Staff	Ambassador, Deputy Chief of Mission, Political/Econ Chief, Political Officer, Economic Officer
2	35	USAID	Mission Director, Deputy Mission Director, Office Director, Senior Advisor, Program Officer
2	36	MCC	Resident Country Director, Deputy Resident Country Director, Program Officer

Table A.2: **Ideal-type institutions and positions in *LTL* survey (cont.)**

2	37	State Department Headquarters	Assistant Secretary, Deputy Assistant Secretary, Principal Deputy Assistant Secretary, Office Director, Desk Officer
2	38	World Bank	Country Director, Country Manager, Lead Economist, Sector Specialist, Desk Economist
2	39	IMF	Resident Representative, Lead Economist, Special Advisor to the Government, Desk Economist
2	40	ADB	Country Director, Lead Economist, Sector Specialist
2	43	European Commission	Head of the EC Delegation, Project Director, Adviser
2	44	UN Funds, Programmes, and Specialized Agencies	Country Director, Resident Representative, Deputy Resident Representative, Project Manager, Lead Economist, Adviser, Special Representative of the U.N. Secretary General; Deputy Special Representative of the U.N. Secretary General
2	45	WHO	Country Representative
2	46	UNESCO	Country Representative
2	47	Japan Embassy/JICA/JBIC	JICA Country Representative; JBIC Country Representative
2	49	Australian Embassy/DFAT	N/A
2	50	UK Embassy/DFID	UK Ambassador, Deputy Chief of Mission, DFID Country Director, DFID Senior EconomistUK Ambassador, Deputy Chief of Mission, DFID Country Director, DFID Senior Economist
2	51	German Embassy/ GIZ/KFW	Ambassador, Deputy Chief of Mission, GTZ Country Director, KFW Country Director, Project Director
2	52	French Embassy/AFD	Ambassador, Deputy Chief of Mission, AFD Country Director, Project Director

Table A.2: **Ideal-type institutions and positions in *LTL* survey (cont.)**

2	54	Other Non-USG Embassy and Donor Representatives	N/A
3	57	Anti-corruption and transparency NGOs	Executive Director, Country Director, Program Manager, and Country Expert
3	58	Democracy and Human Rights NGOs (e.g. health, education)	Executive Director, Deputy Director, Project Director
3	59	Social Sector NGOs (e.g. health, education)	Executive Director, Deputy Director, Project Director
3	60	Environmental NGOs	Executive Director, Deputy Director, Project Director
3	61	Independent Journalist Associations	Executive Director, Secretary General
3	62	National Coalition/Consortium/Association of NGOs	Executive Director, Deputy Director, Senior Advisor
4	55	Chambers of Commerce	Executive Director, Deputy Director, Senior Advisor
4	56	Commercial Associations	Executive Director, Deputy Director, Senior Advisor
5	63	Local Think Tanks	Executive Director, Deputy Director, Researcher, Department Head, Project Director
5	64	Local Universities	Rector, Department Chair, Professor
5	65	Local Media	President, Journalist, Researcher
5	66	Former Institution Employees	N/A
6	67	Legislative Body	President, Chairman, Deputy Chairman, Members

Table A.3: **Quotas in *LTL* survey**

Institution	# of Respondents
Counterpart Country Public Officials	
Ministry of Finance/Economy	5-10
Ministry of Planning/National Planning Commission	5-10
Ministry of Foreign Affairs/International Cooperation	5-10
Ministry of Health	3-6
Ministry of Education	3-6
Ministry of Industry/Trade/Commerce/Competitiveness	5-10
Ministry of Public Service/Public Administration	3-6
Ministry of Labor/Social Security/Social Welfare/Social Protection	3-6
Ministry of Natural Resources/Environment	3-6
Ministry of Energy/Oil/Mineral Resources	3-6
Ministry of Lands/Property Registrar	3-6
Ministry of Justice/ Office of the Attorney General	3-6
Ministry of Family/Gender	3-6
Ministry of Agriculture/Rural Development/Land Reform/Food Security	3-6
Ministry of Public Works/Transport	3-6
Ministry of Interior	3-6
National Statistical Agency	1-2
Investment Promotion Agency	1-2
Independent Human Rights Commission/Office of the Ombudsman	1-2
Independent Electoral Institution	1-2
Central Bank	3-6
Supreme Audit Institution	1-2
Public Procurement Agency	1-2
Anti-Corruption Agency/Ministry/Commission/Council/Task Force	3-6
Civil Service Agency/Commission	3-6
Poverty Reduction Units/Directorates	1-2
Aid Effectiveness and Coordination Units/Directorates	1-2
Office of President/Prime Minister	3-6
Office of the Vice President	1-2 (if applicable)
Embassy officials stationed in the United States	1-2 (if applicable)
Embassy officials stationed at the United Nations in New York or Geneva	1-2 (if applicable)
Business Registration Office	1-2
Local Millennium Challenge Account (MCA) Implementation Units and Eligibility Task Forces	5-10 (if applicable)
U.S. Government (USG) Officials	
U.S. Embassy Staff	3-6
USAID	3-6
MCC	1-2
State Department Headquarters	1-2 (if applicable)
Non-USG Embassy and Donor Representatives	
World Bank	1-2 (if applicable)
IMF	1-2 (if applicable)
ADB	1-2 (if applicable)
AFDB	1-2 (if applicable)
IADB	1-2 (if applicable)
European Commission	1-2 (if applicable)
UNDP	1-2 (if applicable)
WHO	1-2 (if applicable)
UNESCO	1-2 (if applicable)
JICA/JBIC	1-2 (if applicable)

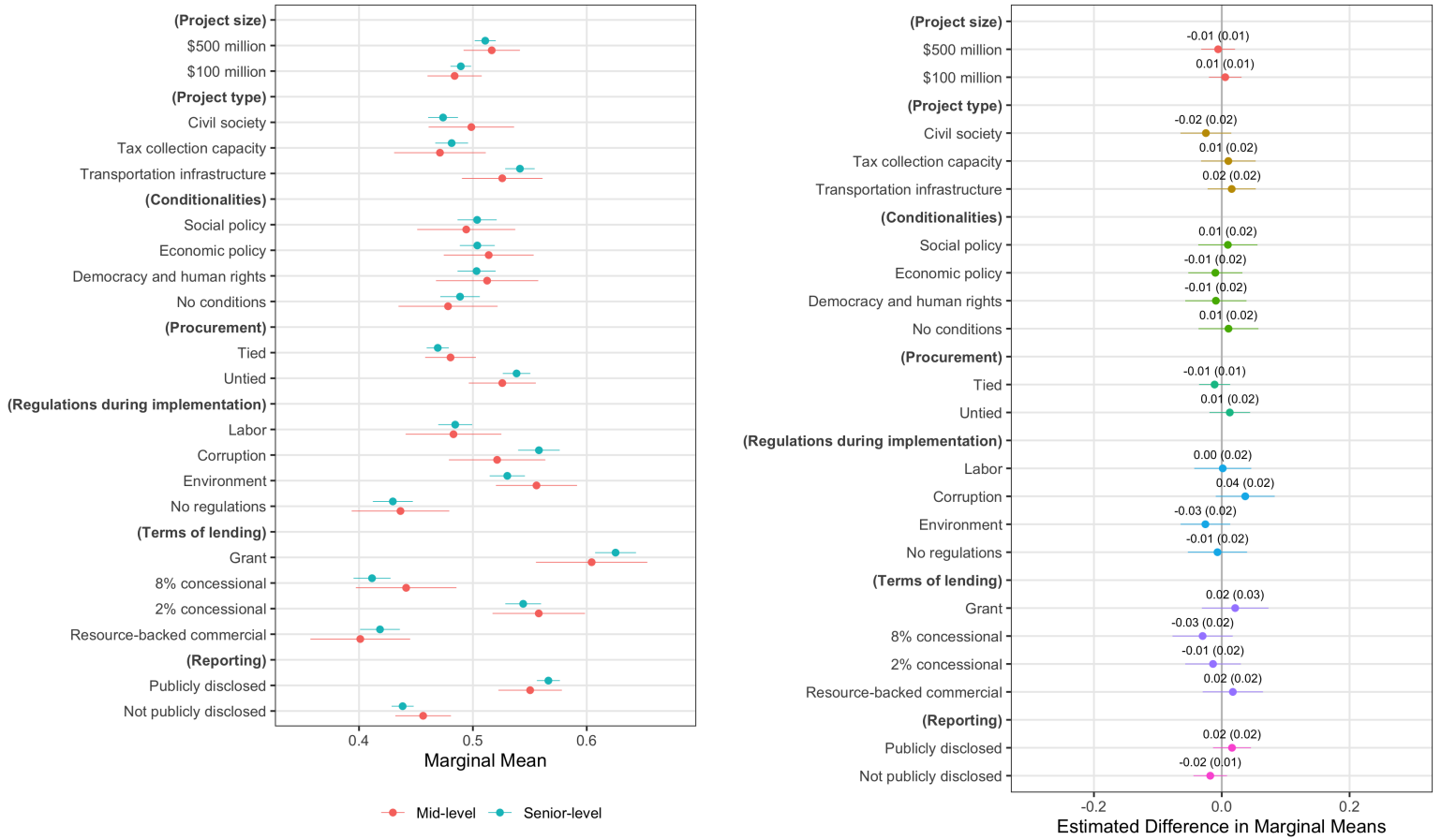
Table A.3: **Quotas in *LTL* survey** (cont.)

EBRD	1-2 (if applicable)
Australian Embassy/AUSAID	1-2 (if applicable)
UK Embassy/DFID	1-2 (if applicable)
German Embassy/ GTZ/KFW	1-2 (if applicable)
French Embassy/AFD	1-2 (if applicable)
Various Donor-Funded Contractors Implemented Reform Projects With/For the Government	5-20
Other	3-5 (if applicable)
Representatives of Local Non-Government Organizations	
Chambers of Commerce	3-5
Commercial Associations	3-5
Anti-corruption and transparency NGOs	3-5
Democracy and Human Rights NGOs (e.g. health, education)	3-5
Social Sector NGOs (e.g. health, education)	3-5
Environmental NGOs	3-5
Independent Journalist Associations	3-5
National Coalition/Consortium/Association of NGOs	3-5
Independent Country Experts/Analysts	
Local Think Tanks	5-10
Local Universities	5-10
Local Media Sources	5-10
Former Institution Employees	N/A
Parliamentarians	
Legislative Body	All members of body

Table A.4: **Summary statistics**

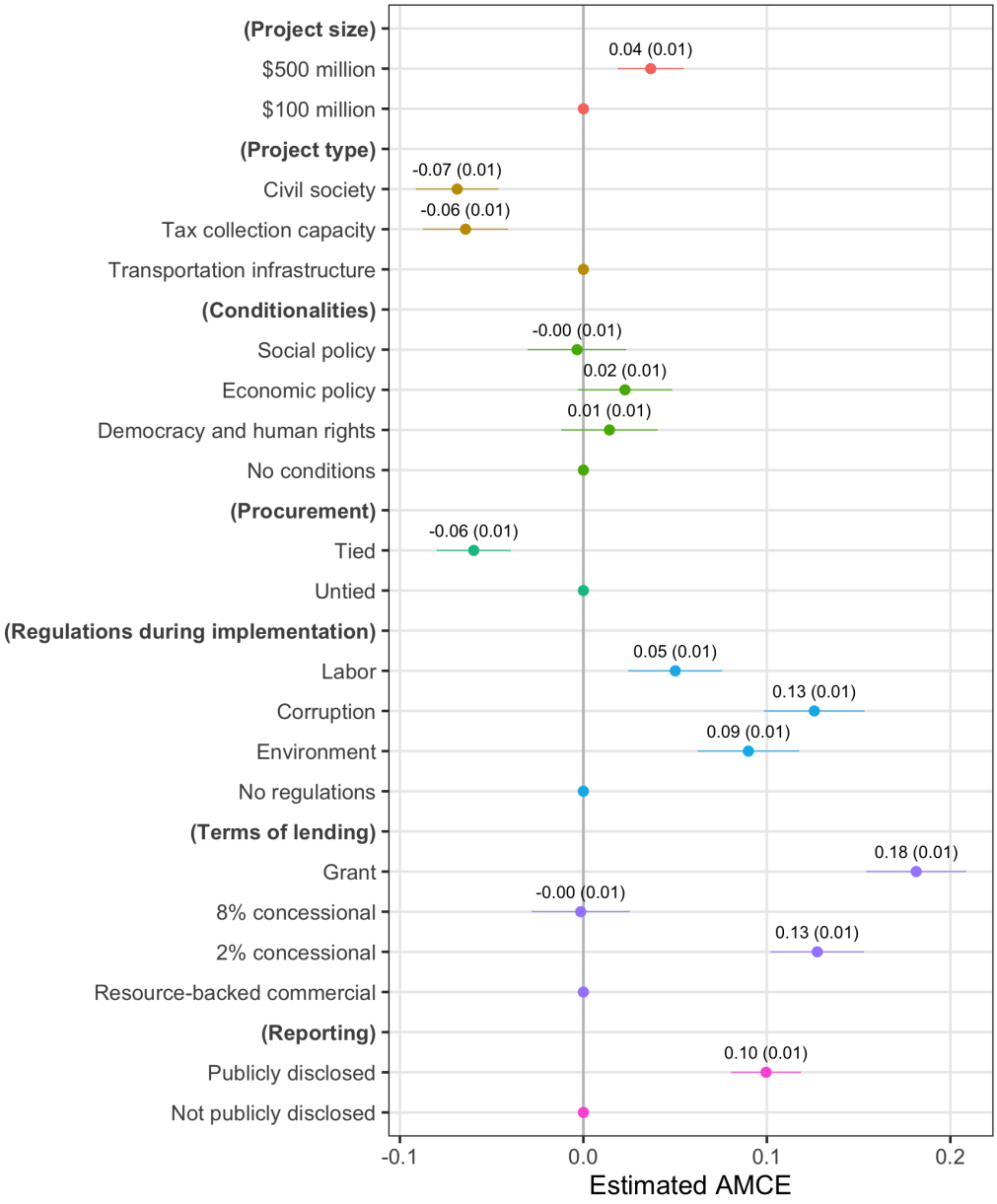
Variable	N	Percent
Respondent type	3641	
... Government agency	1590	43.7%
... Parliament	138	3.8%
... NGO	828	22.7%
... University/think tank/media	418	11.5%
... Private sector	216	5.9%
... Development partner	451	12.4%
Respondent location	3512	
... Expat	456	13%
... Home country	3056	87%
Highest level of education	3576	
... Primary	5	0.1%
... Secondary	21	0.6%
... Technical/vocational	48	1.3%
... University/college	925	25.9%
... Postgraduate	2577	72.1%
Years of experience	3579	
... 0-5 years	112	3.1%
... 6-10 years	358	10%
... 11-15 years	549	15.3%
... 16+ years	2560	71.5%
Assistance by China	3641	
... Assisted by China	531	14.6%
... Not assisted by China	3110	85.4%

Figure A.1: **Comparison of Marginal Means for mid- and senior-level respondents**



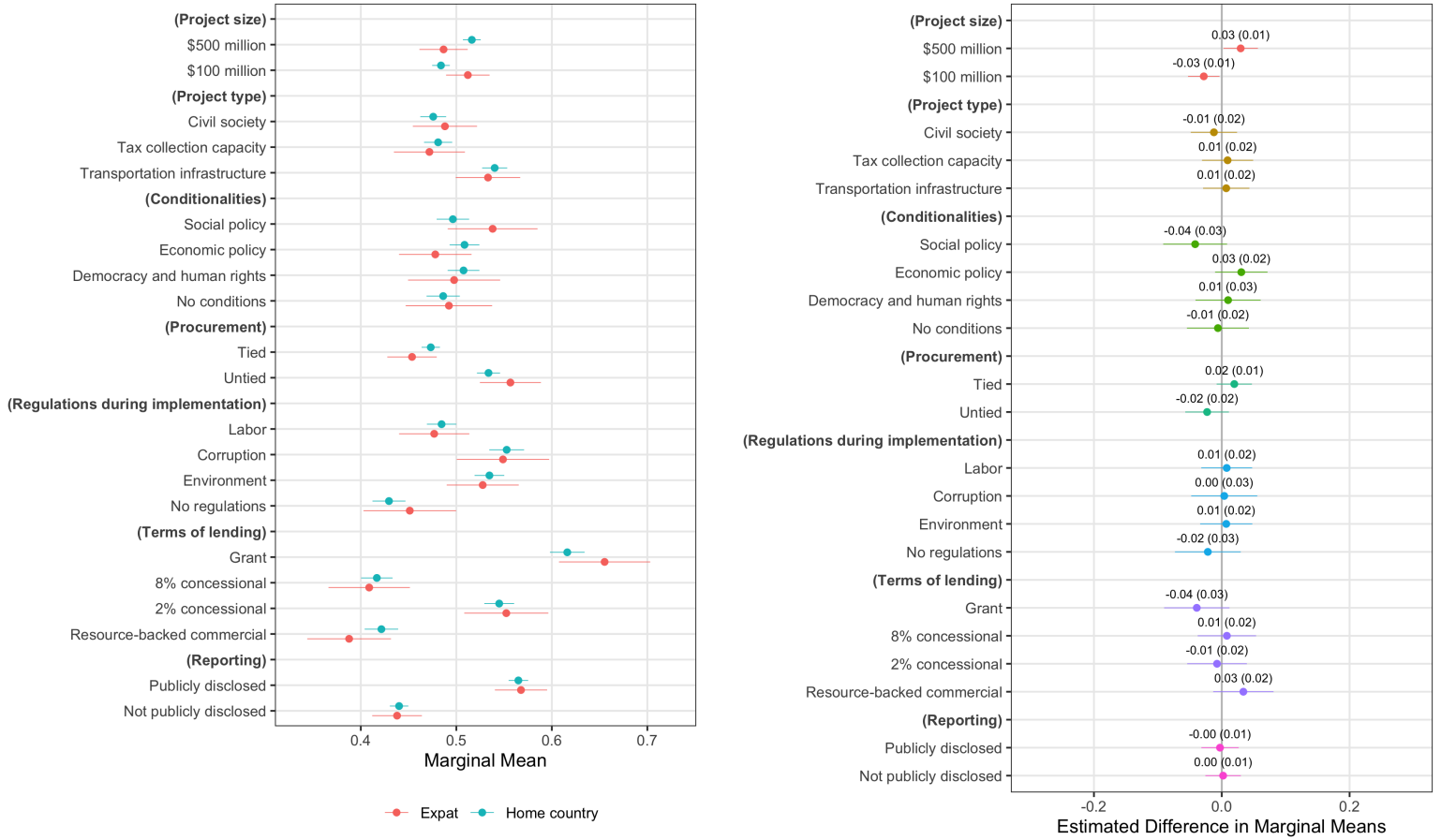
Notes: Comparison of Marginal Means for mid- and senior-level respondents. Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.

Figure A.2: **Average Marginal Component Effects, subsetting to respondents who work in their home country**



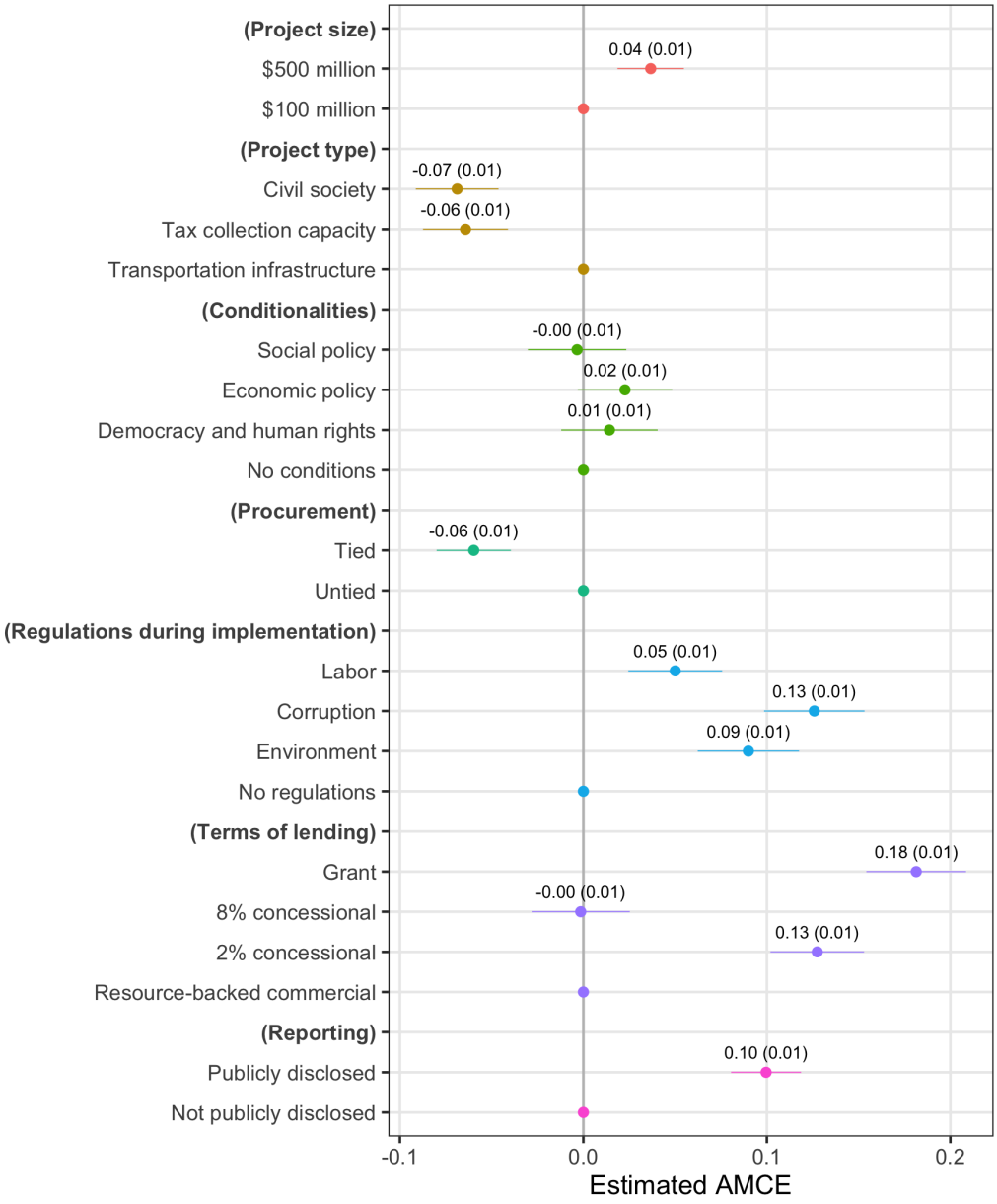
Notes: Average Marginal Component Effects from development finance conjoint survey experiment, subsetting to respondents who work in their home country. Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.

Figure A.3: **Comparison of Marginal Means for expat respondents and respondents who work in their home country**



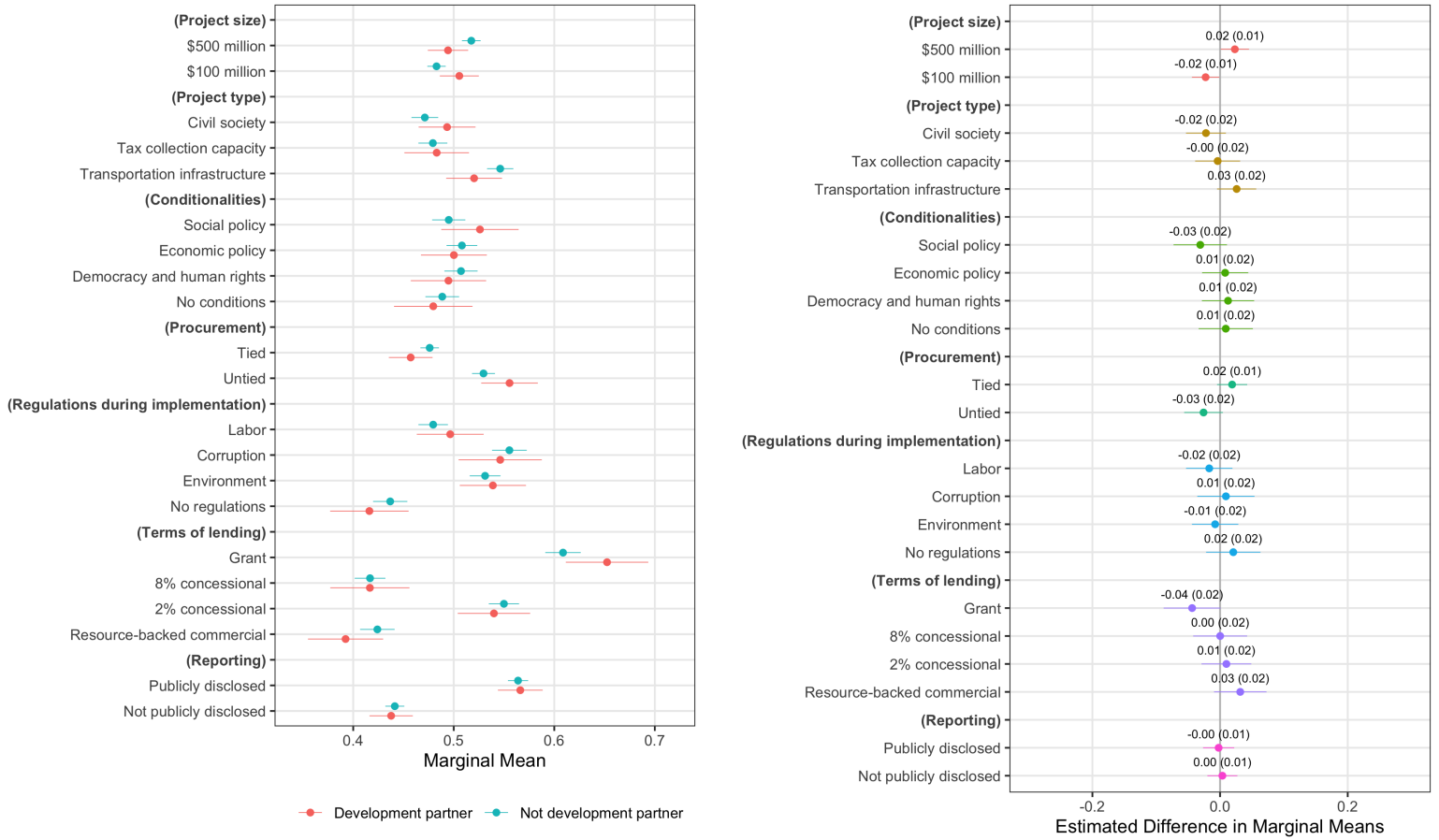
Notes: Comparison of Marginal Means for expat respondents and respondents working in their home country. Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.

Figure A.4: **Average Marginal Component Effects, subsetting to respondents who do not self-identify as "development partners"**



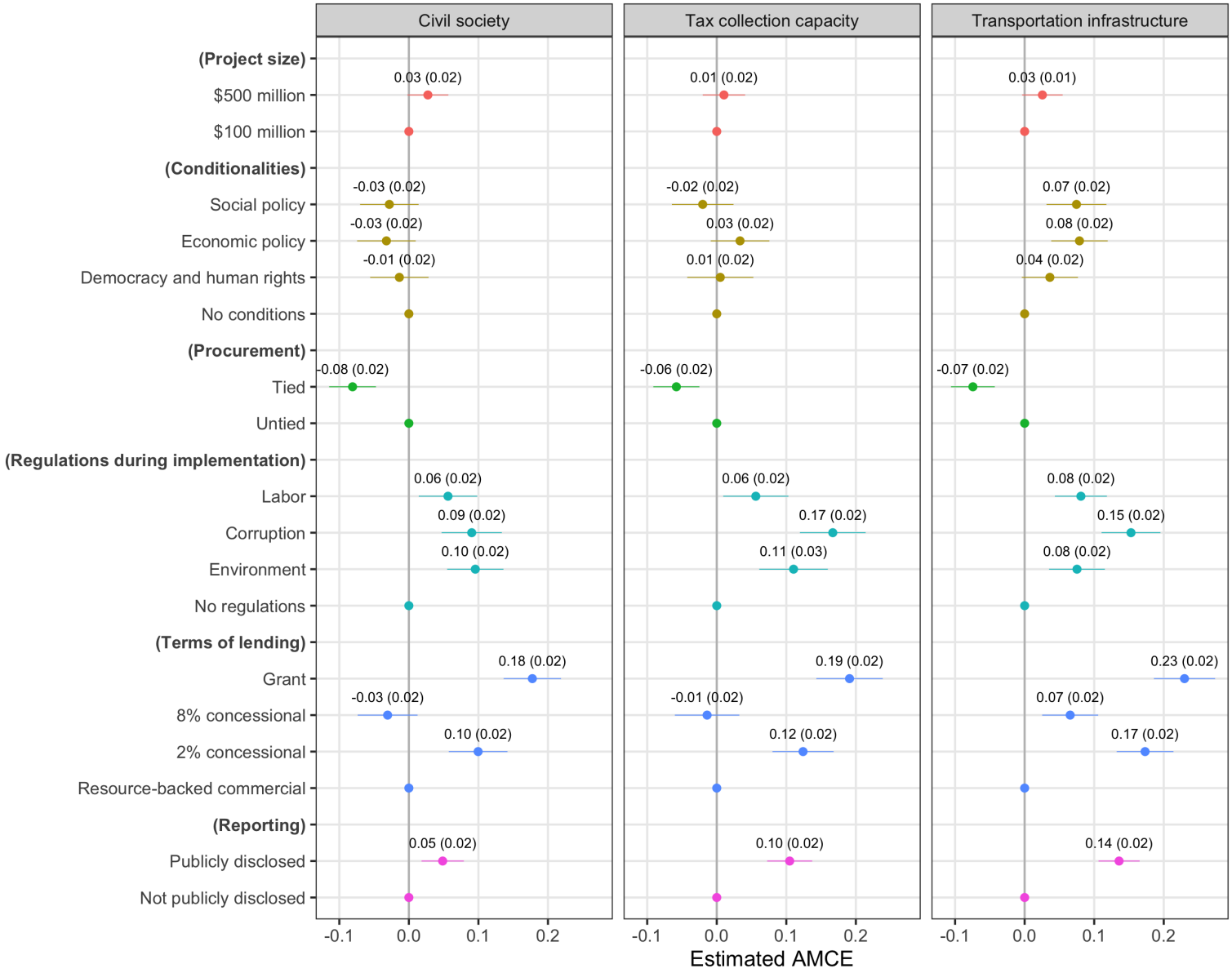
Notes: Average Marginal Component Effects from development finance conjoint survey experiment, subsetting to respondents who do not self-identify as "development partners." Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.

Figure A.5: **Comparison of Marginal Means for respondents who do and do not self-identify as "development partners"**



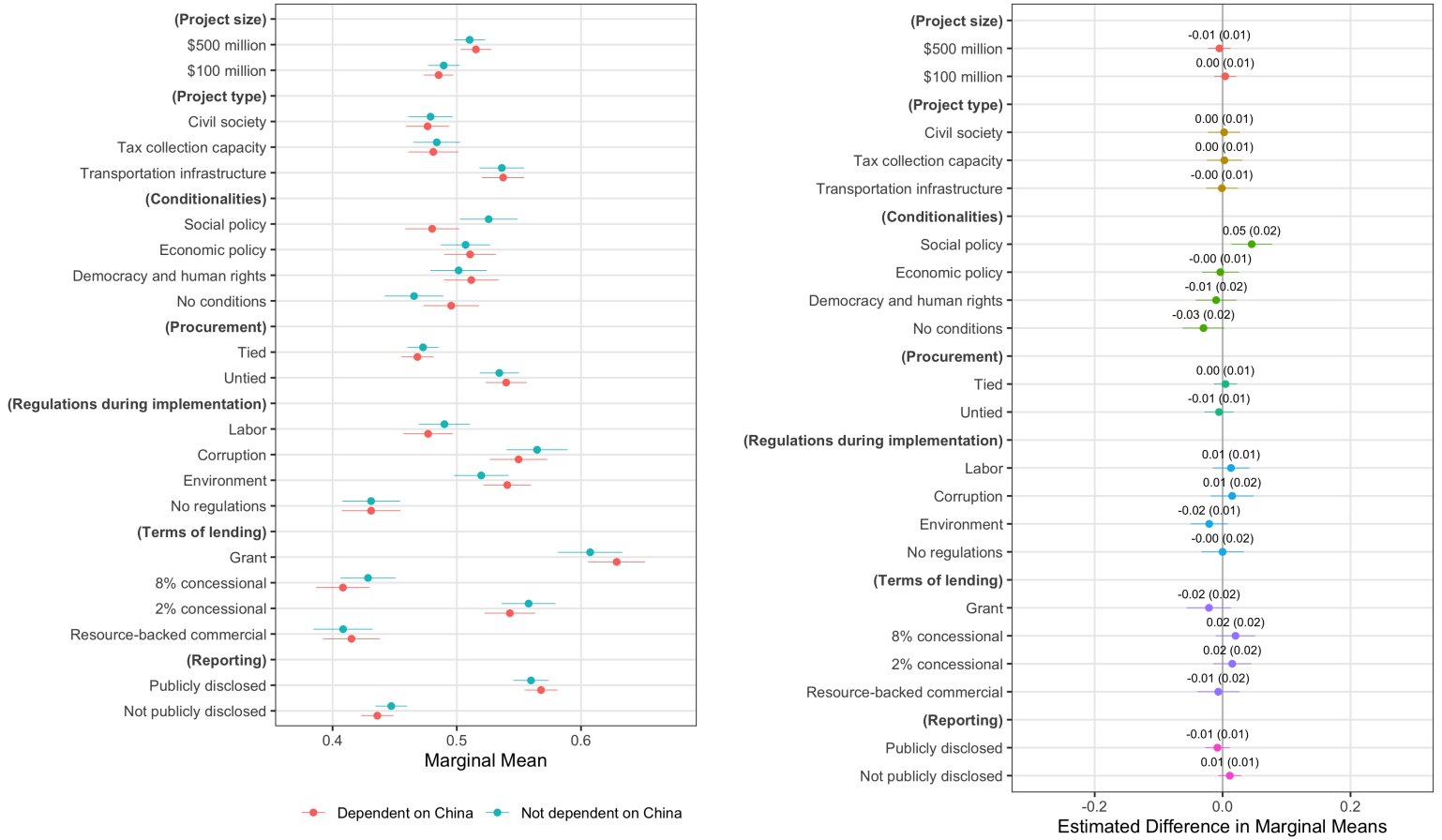
Notes: Comparison of Marginal Means for respondents who do and do not self-identify as "development partners." Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.

Figure A.6: **Average Marginal Components Effects by project type**



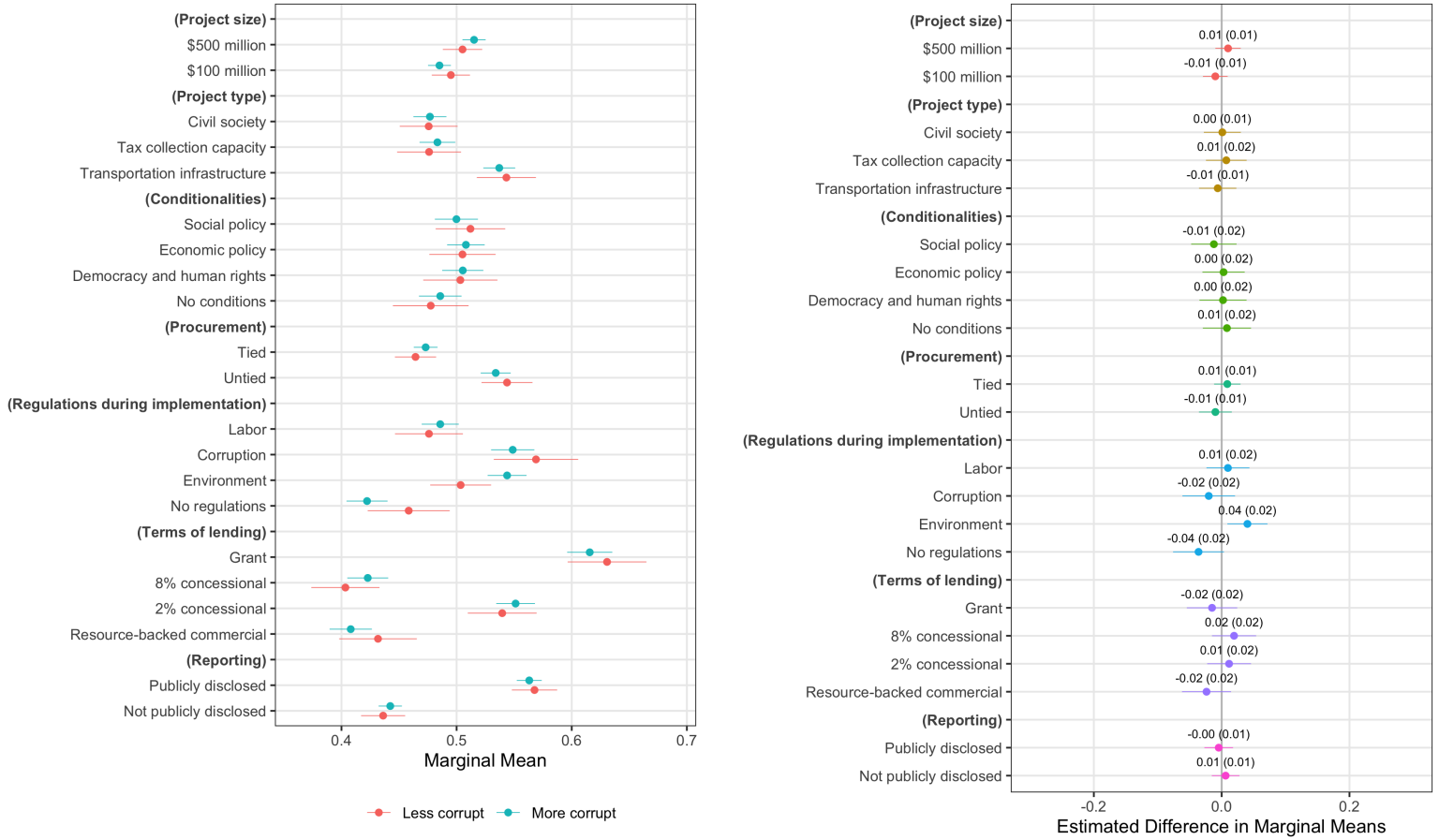
Notes: Average Marginal Component Effects from development finance conjoint survey experiment, holding project type fixed. Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.

Figure A.7: **Comparison of Marginal Means for respondents working in countries that are more and less dependent on Chinese development finance**



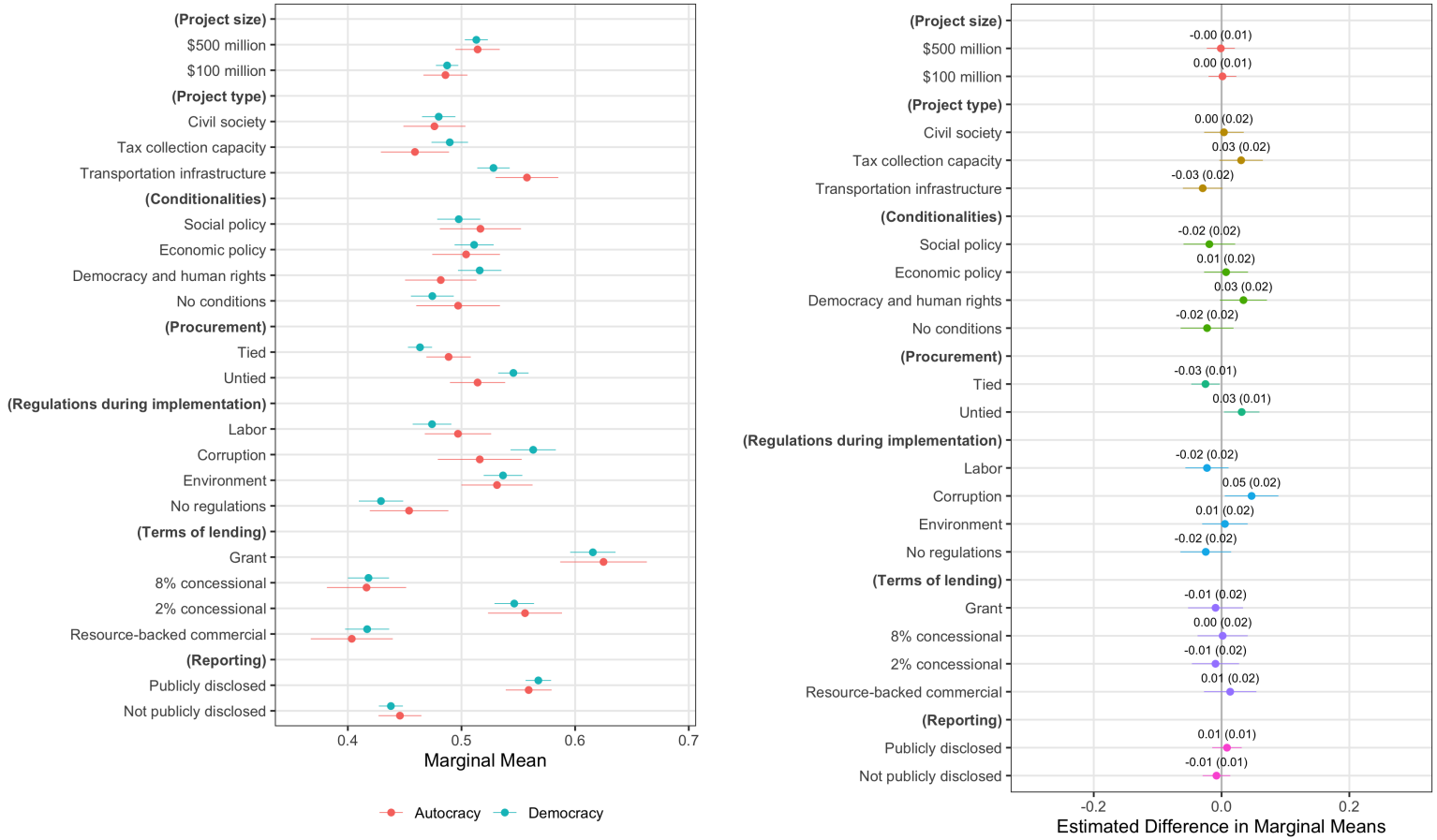
Notes: Comparison of Marginal Means for respondents living in countries above and below median dependence on Chinese development finance as a fraction of GDP. Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.

Figure A.8: **Comparison of Marginal Means for respondents working in countries that are more and less corrupt**



Notes: Comparison of Marginal Means for respondents living in countries above and below median scores on the World Bank's "control of corruption" index. Positive values on the index denote lower levels of corruption. Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.

Figure A.9: **Comparison of Marginal Means for respondents working in democratic and autocratic countries**



Notes: Comparison of Marginal Means for respondents living in countries classified as democracies and autocracies on the Polity V index. Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.

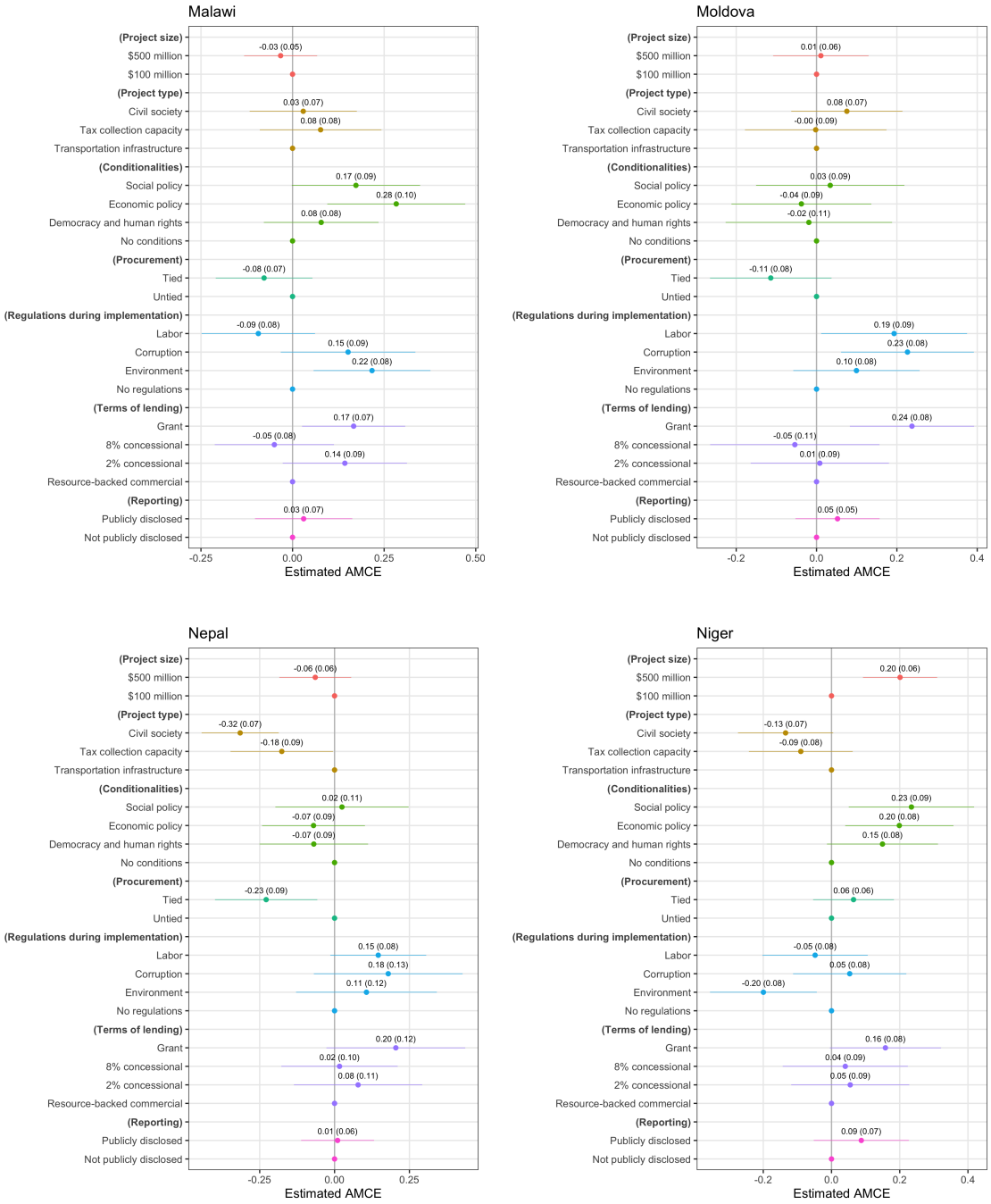
Figure A.10: **Average Marginal Component Effects, subsetting to respondents from specific countries**

Notes: Average Marginal Component Effects from development finance conjoint survey experiment, subsetting to respondents from specific countries. Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.

Figure A.10: **Average Marginal Component Effects, subsetting to respondents from specific countries (cont.)**

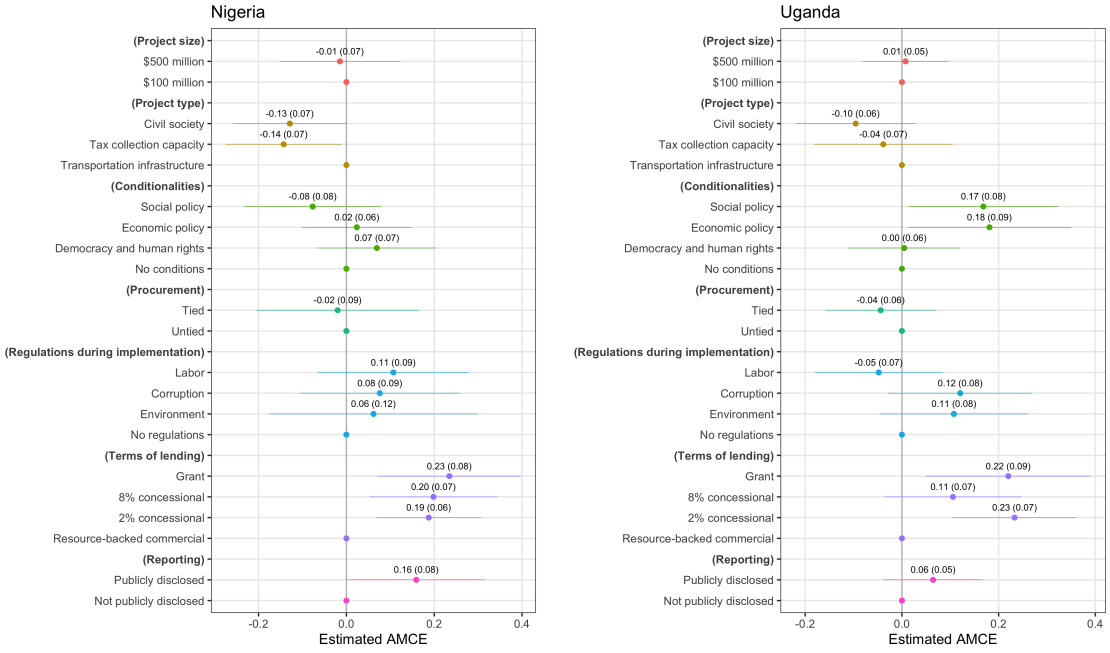
Notes: Average Marginal Component Effects from development finance conjoint survey experiment, subsetting to respondents from specific countries. Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.

Figure A.10: **Average Marginal Component Effects, subsetting to respondents from specific countries (cont.)**



Notes: Average Marginal Component Effects from development finance conjoint survey experiment, subsetting to respondents from specific countries. Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.

Figure A.10: **Average Marginal Component Effects, subsetting to respondents from specific countries (cont.)**



Notes: Average Marginal Component Effects from development finance conjoint survey experiment, subsetting to respondents from specific countries. Circles denote point estimates. Bars denote 95% confidence intervals. Standard errors, clustered by respondent, are in parentheses. Observations are weighted by the inverse probability of non-response.