

Online Appendix

The Effects of Trade, Aid, and Investment on

China's Image in Latin America

Journal of Comparative Economics

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ONLINE APPENDIX A: DATA

Appendix Table A1: Latin American countries ranked by attitudes towards China and the United States and by Chinese and US economic activities (2002-2013 average)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Dependent variables		Variables of interest					
	China opinion	US opinion	Chinese exports	US exports	Chinese aid	US aid	Chinese OFDI	US OFDI
1	Honduras (0.9)	Dom. Rep. (0.9)	Brazil (13709.8)	Mexico (149920.6)	Venezuela (705.4)	Colombia (664.7)	Brazil (547.8)	Mexico (79080.1)
2	Paraguay (0.8)	Panama (0.9)	Mexico (11878.1)	Brazil (26174.2)	Ecuador (483.4)	Peru (247.2)	Venezuela (529.3)	Brazil (47848.5)
3	Nicaragua (0.8)	El Salvador (0.9)	Panama (6309.0)	Venezuela (9253.0)	Brazil (465.0)	Mexico (243.4)	Peru (354.4)	Chile (18859.6)
4	Venezuela (0.8)	Honduras (0.9)	Chile (5094.9)	Colombia (8944.7)	Argentina (137.4)	Bolivia (153.0)	Argentina (325.5)	Argentina (13859.5)
5	Costa Rica (0.8)	Costa Rica (0.8)	Argentina (3534.2)	Chile (8795.5)	Bolivia (107.5)	El Salvador (119.1)	Mexico (178.0)	Venezuela (11624.6)
6	El Salvador (0.8)	Nicaragua (0.8)	Venezuela (2781.8)	Argentina (6065.3)	Chile (87.0)	Guatemala (105.5)	Ecuador (171.2)	Peru (6102.7)
7	Guatemala (0.8)	Guatemala (0.8)	Colombia (2459.1)	Dom. Republic (5879.1)	Costa Rica (64.0)	Honduras (98.1)	Panama (135.4)	Panama (5734.2)
8	Dom. Rep. (0.8)	Colombia (0.8)	Peru (2081.1)	Costa Rica (4725.8)	Mexico (26.6)	Nicaragua (91.2)	Colombia (74.6)	Colombia (4884.6)
9	Peru (0.8)	Ecuador (0.8)	Ecuador (1072.5)	Peru (4636.4)	Peru (13.6)	Ecuador (67.3)	Chile (63.4)	Costa Rica (2040.8)
10	Colombia (0.8)	Peru (0.8)	Uruguay (875.9)	Panama (4406.0)	Colombia (5.8)	Dom. Rep. (48.5)	Bolivia (47.7)	El Salvador (1689.8)
11	Bolivia (0.8)	Paraguay (0.7)	Guatemala (717.9)	Honduras (4125.6)	Uruguay (3.6)	Brazil (43.0)	Paraguay (17.0)	Dom. Rep. (1137.8)
12	Chile (0.8)	Chile (0.7)	Paraguay (568.6)	Guatemala (3836.1)	Nicaragua (2.6)	Costa Rica (27.6)	Uruguay (6.5)	Ecuador (1044.9)
13	Ecuador (0.8)	Brazil (0.7)	Dom. Rep. (504.4)	Ecuador (3506.8)	Dom. Rep. (0.0)	Paraguay (22.4)	Honduras (1.1)	Uruguay (952.8)
14	Uruguay (0.7)	Uruguay (0.6)	Costa Rica (450.1)	El Salvador (2401.3)	Panama (0.0)	Panama (20.6)	El Salvador (1.1)	Guatemala (778.2)
15	Argentina (0.7)	Mexico (0.6)	Honduras (298.7)	Paraguay (1166.1)	Paraguay (0.0)	Venezuela (14.0)	Costa Rica (1.0)	Honduras (690.4)
16	Brazil (0.7)	Bolivia (0.6)	El Salvador (292.6)	Nicaragua (796.1)	El Salvador (0.0)	Argentina (11.9)	Dom. Rep. (0.2)	Bolivia (395.5)
17	Panama (0.7)	Venezuela (0.6)	Nicaragua (213.2)	Uruguay (754.5)	Guatemala (0.0)	Chile (4.1)	Nicaragua (0.2)	Nicaragua (262.6)
18	Mexico (0.7)	Argentina (0.4)	Bolivia (142.3)	Bolivia (408.5)	Honduras (0.0)	Uruguay (0.7)	Guatemala (0.0)	Paraguay (179.4)

Note: Values in parentheses for the variables of interest (exports, aid, and OFDI) are in millions of constant 2010 US dollars.

Appendix Table A2: 25 largest Chinese aid projects in Latin America (2000-2013)

	Country	Year	Title	Sector	Project size (m US\$)
1	Venezuela	2013	CDB funds \$4 billion PDVSA and CNPC joint venture Sinovensa in Orinoco belt	Energy Generation and Supply	4087
2	Venezuela	2011	ICBC loans Venezuela oil firm 4 billion USD for construction of housing projects	Other Social Infrastructure	4440
3	Brazil	2010	China Development Bank extends \$3.5 billion USD loan to Petrobras from \$5 billion line of credit	Energy Generation and Supply	4402
4	Ecuador	2011	Ecuador Signs \$2B loan with CDB for renewable energy purposes	Other Multisector	2220
5	Argentina	2011	China provides \$1.5 billion to build the Córdoba Metro project	Transport and Storage	1665
6	Ecuador	2013	Ecuador receives \$1.4 billion from China for budget	General Budget Support	1423
7	Brazil	2010	\$1.23 billion Joint China Exim Bank and Bank of China Loan for Shipbuilding in Brazil	Transport and Storage	1547
8	Ecuador	2009	China invests \$1.2 billion in Ecuador's Ishpingo-Tambococha-Tiputini (ITT) oil field	Energy Generation and Supply	1629
9	Ecuador	2010	China Development Bank signs 1 billion USD loan for oil agreement with Petroecuador	Energy Generation and Supply	1258
10	Chile	2012	China agrees to invest 900 million USD in solar energy projects in Chile	Energy Generation and Supply	953
11	Brazil	2008	CDB loans \$750 million USD for GASCAC Pipeline	Energy Generation and Supply	1034
12	Venezuela	2012	China committed \$691M USD loan to Venezuela for geological survey	Industry, Mining, Construction	732
13	Brazil	2007	China to finance construction of Candiota 3 power plant in Brazil	Energy Generation and Supply	940
14	Ecuador	2010	China Ex-Im bank loans Ecuador 621.7 million USD to build Sopladora hydroelectric plant	Energy Generation and Supply	718
15	Venezuela	2013	EXIM Bank loans 391 million USD for construction of the Paquiven maritime terminal	Transport and Storage	398
16	Mexico	2011	CDB Loans Up to 375 Million USD to Nextel Mexico for 3G Network	Communications	416
17	Venezuela	2008	China funds 350 million USD for Construction of Metro Lines	Transport and Storage	483
18	Ecuador	2011	China Builds and Funds Minas San Francisco y la Union Hydroelectric Dam in Ecuador	Energy Generation and Supply	347
19	Brazil	2009	China Development Bank Loans Brazilian Telecom Company Oi USD300M for Network Expansion	Communications	407
20	Venezuela	2009	China-Venezuela fund invests on plant construction facilitated by Pequiven	Industry, Mining, Construction	407
21	Costa Rica	2013	EXIM Bank provides 296 million USD loan for Route 32 renovation	Transport and Storage	301
22	Costa Rica	2013	China Exim Bank loans additional \$296 million USD to road expansion project in Costa Rica	Transport and Storage	301
23	Bolivia	2010	China loans Bolivia 295 million USD for construction of telecom satellite	Communications	371
24	Argentina	2012	China loans Argentina 261 million USD for first phase of Gastre wind farm	Energy Generation and Supply	276
25	Bolivia	2010	CDB finances 85% of Bolivia's Túpac Katari (TKSAT-1) satellite	Communications	316

Notes: This table lists the 25 largest Chinese aid projects in the 18 Latin American countries under analysis that comply with either the OECD definitions of official development assistance (ODA) or other official flows (OOF) and have reached at least the commitment stage. Data from Dreher et al. (2020).

Appendix Table A3: Sources and definitions of variables used

Variable	Definition	Source
<i>Dependent variables</i>		
China opinion	Binary variable equal to 1 if the individual has a positive attitude towards China (good or very good) based on the question “ <i>I would like to know your opinion about the following countries and powers. Do you have a very good, good, bad or very bad opinion of China?</i> ” (note that the introductory sentence varies slightly between survey waves)	Corporación Latinobarómetro (2015)
US opinion	Binary variable equal to 1 if the individual has a positive attitude towards the United States (good or very good) based on the question “ <i>I would like to know your opinion about the following countries and powers. Do you have a very good, good, bad or very bad opinion of the United States?</i> ” (note that the introductory sentence varies slightly between survey waves)	Corporación Latinobarómetro (2015)
<i>Variables of interest</i>		
Chinese exports	Exports from China to a particular country in US\$ (% of partner country’s GDP), average of the one-year and two-year lags	UN Comtrade (2015) via WITS and GDP from World Development Indicators (World Bank 2016)
Chinese imports	Imports from a particular country to China in US\$ (% of partner country’s GDP), average of the one-year and two-year lags	UN Comtrade (2015) via WITS and GDP from World Development Indicators (World Bank 2016)
Chinese trade	Sum of exports from China to a particular country and of imports to China from a particular country in US\$ (% of partner country’s GDP), average of the one-year and two-year lags	UN Comtrade (2015) via WITS and GDP from World Development Indicators (World Bank 2016)
Chinese aid	Official finance flows, i.e., official development assistance (ODA) and other official flows (OOF) from China to a particular country in US\$ (% of partner country’s GDP), average of the one-year and two-year lags [ODA is defined as “those flows to countries and territories on the DAC List of ODA Recipients and to multilateral institutions which are: (i) provided by official agencies, including state and local governments, or by their executive agencies; and (ii) each transaction of which: (a) is administered with the promotion of the economic development and welfare of developing countries as its main objective; and (b) is concessional in character and conveys a grant element of at least 25 per cent (calculated at a rate of discount of 10 per cent).” OOF is defined by the DAC as “Transactions by the official sector with countries on the DAC List of ODA Recipients which do not meet the conditions for eligibility as Official Development Assistance, either because they are not primarily aimed at development, or because they have a grant element of less than 25 per cent.” See http://www.oecd.org/dac/dac-glossary.htm (accessed 19 February 2018)]	Dreher et al. (2020) via AidData
Chinese aid projects	Number of official finance projects, i.e., official development assistance (ODA) and other official flows (OOF) from China to a particular country per one million inhabitants, average of the one-year and two-year lags	Dreher et al. (2020) via AidData
Chinese OFDI	Outward foreign direct investment (OFDI) stocks from China in a particular country in US\$ (% of partner country’s GDP), average of the one-year and two-year lags	MOFCOM (2010, 2012, 2013)

Chinese OFDI flows	Outward foreign direct investment flows (OFDI) from China to a particular country in US\$ (% of partner country's GDP), average of the one-year and two-year lags	MOFCOM (2010, 2012, 2013)
Chinese OFDI projects	Number of outward foreign direct investment flows (OFDI) from China to a particular country per one million inhabitants, average of the one-year and two-year lags	Stone et al. (2017)
US exports	Exports from the United States to a particular country (% of partner country's GDP), average of the one-year and two-year lags	UN Comtrade (2015) via WITS
US aid	Commitments of Official Development Assistance (ODA) and Other Official Flows (OOF) from the United States to a particular country in US\$ (% of partner country's GDP), average of the one-year and two-year lags	OECD (2017) via OECD.Stat
US OFDI	Outward foreign direct investment (OFDI) stocks (Benchmark definition 3rd Edition, BMD3) from the United States in a particular country in US\$ (% of partner country's GDP), average of the one-year and two-year lags	OECD (2017) via OECD.Stat
US OFDI flows	Outward foreign direct investment (OFDI) flows (Benchmark definition 3rd Edition, BMD3) from the United States to a particular country in US\$ (% of partner country's GDP), average of the one-year and two-year lags	OECD (2017) via OECD.Stat
<i>Country-level controls</i>		
GDP per capita (ln)	Logged GDP per capita of partner country (constant 2005 US\$) [NY.GDP.PCAP.KD], one-year lag	World Development Indicators (World Bank 2016)
Unemployment	Unemployment, total (% of total labor force) of partner country (modeled ILO estimate) [SL.UEM.TOTL.ZS], one-year lag	World Development Indicators (World Bank 2016)
Inflation (ln)	Logged average consumer price inflation rate of partner country, one-year lag	IMF (2014)
Left government	Binary variable equal to 1 if the chief executive's party of the partner country is defined as communist, socialist, social democratic or left-wing, one-year lag	Beck et al. (2001), authors' update
Democracy	Regime authority on a 21-point scale ranging from -10 (hereditary monarchy) to +10 (consolidated democracy), one-year lag	Marshall et al. (2013)
Trade openness	Trade (% of GDP) [NE.TRD.GNFS.ZS], one-year lag	World Development Indicators (World Bank 2016)
Chinese leader visit	Binary variable equal to 1 in years following a visit to a particular country of at least one of the incumbents of the following Chinese leadership positions: President, Vice President, Premier, Vice Premier, Chairman of the National People's Congress, Standing Member of the Politburo of the Communist Party, State Councilor, Trade Minister, and Foreign Minister, one-year lag	Barcena and Rosales (2010); Chen (2014); MOFA (2001a,b,c,d,e, 2004); MOFCOM (2012); Chinese Embassies in Argentina (2012) and Brazil (2013), Mu (2013); PRC (2010a,b); Song (2008, 2014); Yan (2006, 2007); Yu (2011); Zhu (2013)
US leader visit	Binary variable equal to 1 in years following a visit to a particular country of the US President or Secretary of State, one-year lag	Lebovic and Saunders (2016)
UNGA voting	Average voting alignment in the United Nations General Assembly (UNGA) between China and a particular country (defined as follows: voting with China gets a 1, voting against China gets a 0, abstain/absent when the partner country votes coded as 0.5), one-year lag	Voeten (2013), refined as described in Kilby (2009)

Natural resource rents	Total natural resources rents (% of partner country's GDP) [NY.GDP.TOTL.RT.ZS], one-year lag	World Development Indicators (World Bank 2016)
Chinese diaspora	Number of persons of Chinese ancestry that reside in a particular country (% of 1,000,000 inhabitants), interpolated and extrapolated, , one-year lag	Priebe and Rudolph (2015)
Individual-level controls		
Age	Stated age of the respondent in years	Corporación Latinobarómetro (2015)
Female	Binary variable equal to 1 if the respondent is female	Corporación Latinobarómetro (2015)
Employed	Binary variable equal to 1 if the respondent states to be employed or self-employed in response to the question " <i>What is your current employment situation?</i> ", where possible answers include "Self-employed," "Salaried employee in a state company," "Salaried employee in a private company," "Temporarily out of work, retired/pensioner," "Don't work/responsible for shopping and housework," and "Student"	Corporación Latinobarómetro (2015)
Student	Binary variable equal to 1 if the respondent states to be a student in response to the question " <i>What is your current employment situation?</i> "	Corporación Latinobarómetro (2015)
Education	Respondent's educational attainment on an 7-point index from 0 to 6 (coded based on the respondent's answer at which age full-time education was completed; larger values correspond to higher levels of education)	Corporación Latinobarómetro (2015)
Wealth	Asset index defined as the number of affirmative answers to the following question " <i>Do you or any member of your family have any of the following goods?</i> ", where we count nine items (i.e., those that are included in all survey waves): refrigerator, own home, computer, washing machine, telephone, car, drinking water, hot running water, and sewage system	Corporación Latinobarómetro (2015)
Urban	Binary variable equal to 1 if the respondent lives in a city with more than 50,000 inhabitants	Corporación Latinobarómetro (2015)
Current economic situation	Respondent's assessment of the current economic situation on a 5-point scale based on the response to the question " <i>In general, how would you describe the country's present economic situation? Would you say it is...?</i> ", where possible answers include "Very good" (4); "Good" (3); "About average" (2); "Bad" (1), and "Very Bad" (0)	Corporación Latinobarómetro (2015)
Left orientation	Respondent's self-assessed political orientation on an 11-point scale based on the response to the question " <i>In politics, people normally speak of "left" and "right". On a scale where 0 is left and 10 is right, where would you place yourself?</i> " (variable recoded so that larger values represent more leftist views)	Corporación Latinobarómetro (2015)
Instrumental variables		
Distance (ln)	Simple distance between Beijing and the country capital (km), logged	Mayer and Zignago (2011)
Maritime distance (ln)	Maritime distance between Shanghai and the country's main harbor (km), logged	https://sea-distances.org/ (accessed May 2016), ECLAC (2016)
Chinese export penetration	Average share of Chinese exports in a developing country's GDP (excluding all Latin American countries and not only those in the sample), average of the one-year and two-year lags	UN Comtrade (2015) via WITS and GDP from World Development Indicators (World Bank 2016)
Probability to receive Chinese aid	Average probability of a particular country to receive Chinese aid in the years 2000-2013	Dreher et al. (2020) via AidData

Chinese aid penetration	Average share of Chinese aid in a developing country's GDP (excluding all Latin American countries and not only those in the sample), average of the one-year and two-year lags	Dreher et al. (2020) via AidData
Probability to receive Chinese OFDI	Average probability that a particular country receives Chinese investment inflows in the years 2003-2013	MOFCOM (2010, 2012, 2013)
Chinese OFDI penetration	Average share of Chinese OFDI in a developing country's GDP (excluding all Latin American countries and not only those in the sample), average of the one-year and two-year lags	MOFCOM (2010, 2012, 2013)
Subnational analysis		
Local Chinese aid	Official finance flows, i.e., official development assistance (ODA) and other official flows (OOF) from China to the respondent's home region in US\$ (% of GDP of the respondent's home region), average of the one-year and two-year lags	BenYishay et al. (2016) and GDP data from Gennaioli et al (2013) and population data from World Bank (2017)
GDP per capita (ln, local)	Logged subnational GDP per capita multiplied with the estimated population size at the first administrative level below the national level, one-year lag (note: data ends in 2010)	Gennaioli et al (2013) and population data from World Bank (2017)

Notes: The GDP data to calculate shares in GDP of various variables has been obtained from the World Development Indicators (defined at market prices in current US\$ [NY.GDP.MKTP.CD], World Bank 2016).

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Appendix Table A4: Correlation matrices*(a) China opinion, US opinion and variables of interest*

	China opinion	US opinion	Chinese exports	Chinese aid	Chinese OFDI
China opinion	1				
US opinion	0.214	1			
Chinese exports	-0.0294	0.0937	1		
Chinese aid	-0.00153	0.00759	-0.0525	1	
Chinese OFDI	-0.0245	0.0360	0.609	0.400	1

(b) China opinion, US opinion and country-level controls

	China opinion	US opinion	GDP per capita (ln)	Unemployment	Inflation (ln)	Trade openness	Left government	Democracy	Leader visit
China opinion	1								
US opinion	0.210	1							
GDP per capita (ln)	-0.0671	-0.0810	1						
Unemployment	-0.0149	-0.0272	0.281	1					
Inflation (ln)	0.0389	-0.0590	0.0382	0.149	1				
Trade openness	0.0469	0.152	-0.292	-0.239	-0.0303	1			
Left government	-0.0039	-0.0330	0.152	-0.125	-0.0738	-0.191	1		
Democracy	-0.0215	0.0270	0.0523	-0.0716	-0.366	0.175	0.220	1	
Chinese leader visit	-0.0291	-0.0615	0.206	0.0764	-0.104	-0.178	0.130	0.0753	1

(c) China opinion, US opinion and individual-level controls

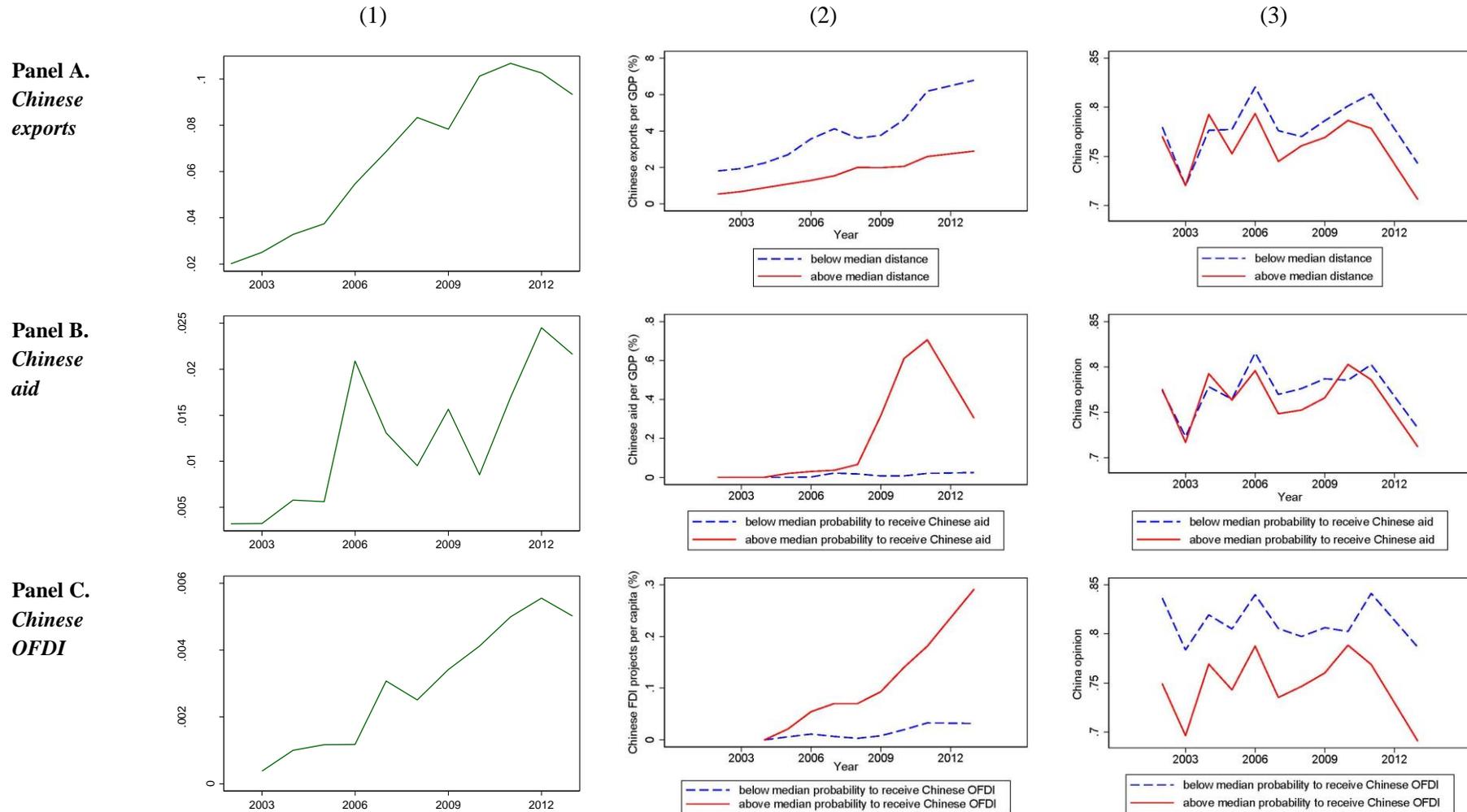
	China opinion	US opinion	Age	Female	Employed	Student	Education	Wealth	Urban	Current economic situation	Left orientation
China opinion	1										
US opinion	0.210	1									
Age	-0.0184	-0.0350	1								
Female	-0.0180	0.0304	-0.0200	1							
Employed	0.00123	-0.0122	-0.0224	-0.296	1						
Student	0.0176	-0.00559	-0.322	0.00680	-0.297	1					
Education	0.0259	-0.0428	-0.230	-0.00853	-0.0358	0.181	1				
Wealth	0.00479	-0.0475	0.0268	-0.0106	-0.0298	0.111	0.424	1			
Urban	-0.00538	-0.0399	0.0183	0.0163	-0.0129	0.0368	0.198	0.248	1		
Current economic situation	0.0356	0.0176	-0.0192	-0.0374	0.0122	0.0217	0.0560	0.0965	-0.00700	1	
Left orientation	-0.00508	-0.130	-0.0348	-0.00528	0.00536	0.0196	0.0476	0.0245	0.0302	0.0166	1

Appendix Table A5: Descriptive statistics

Variables	Mean	Std. dev.	Minimum	Maximum
<i>Dependent variables</i>				
China opinion	0.77	0.42	0.00	1.00
US opinion	0.74	0.44	0.00	1.00
<i>Variables of interest (millions of constant 2010 US\$)</i>				
Chinese exports	2.36	4.93	0.08	42.04
US exports	8.75	7.64	1.54	35.74
Chinese aid	0.08	0.32	0.00	2.68
US aid	0.34	0.59	0.00	3.52
Chinese OFDI	0.06	0.11	0.00	0.76
US OFDI	6.26	5.98	0.98	44.71
<i>Country-level controls</i>				
GDP per capita	8.17	0.62	6.89	9.16
Unemployment	7.57	3.65	1.30	18.40
Inflation	2.07	0.58	0.00	3.98
Trade openness	66.06	29.33	21.85	154.75
Left government	0.39	0.49	0.00	1.00
Democracy	7.82	1.97	-3.00	10.00
Chinese leader visit	0.07	0.26	0.00	1.00
<i>Individual-level controls</i>				
Age	38.46	15.90	16.00	99.00
Female	0.48	0.50	0.00	1.00
Employed	0.51	0.50	0.00	1.00
Student	0.08	0.27	0.00	1.00
Education	2.97	1.72	0.00	6.00
Wealth	5.12	2.22	0.00	9.00
Urban	0.63	0.48	0.00	1.00
Current economic situation	1.68	0.93	0.00	4.00
Left orientation	4.70	2.44	0.00	10.00
<i>Additional covariates</i>				
US leader visit	0.24	0.43	0.00	1.00
UNGA voting alignment with China	0.36	0.48	0.00	1.00
Resource rents	0.88	0.04	0.74	0.96
Chinese diaspora per 1,000,000 inhabitants	5831.52	12539.64	94.40	49502.38
<i>Alternative definitions of the dependent variable</i>				
China opinion, 4-step	2.88	0.69	1.00	4.00
US opinion, 4-step	2.85	0.78	1.00	4.00
China Opinion, very good=1	0.14	0.35	0.00	1.00
China Opinion, very bad=1	0.04	0.20	0.00	1.00
<i>Alternative definitions of the variables of interest</i>				
Chinese imports	1.26	1.95	0.00	10.48
Chinese trade	3.62	5.21	0.21	42.17
Chinese aid projects	0.05	0.13	0.00	0.67
Chinese OFDI flows	0.01	0.03	-0.02	0.22
Chinese OFDI projects	0.09	0.16	0.00	0.94
<i>Instrumental variables</i>				
Chinese export penetration	0.05	0.03	0.02	0.10
Distance (ln)	9.65	0.14	9.43	9.87
Maritime distance (ln)	9.75	0.13	9.45	9.94
Chinese aid penetration	0.01	0.01	0.00	0.02
Chinese aid probability	0.27	0.22	0.00	0.71
Chinese OFDI penetration	0.00	0.00	0.00	0.01
Chinese OFDI probability	0.65	0.36	0.00	1.00

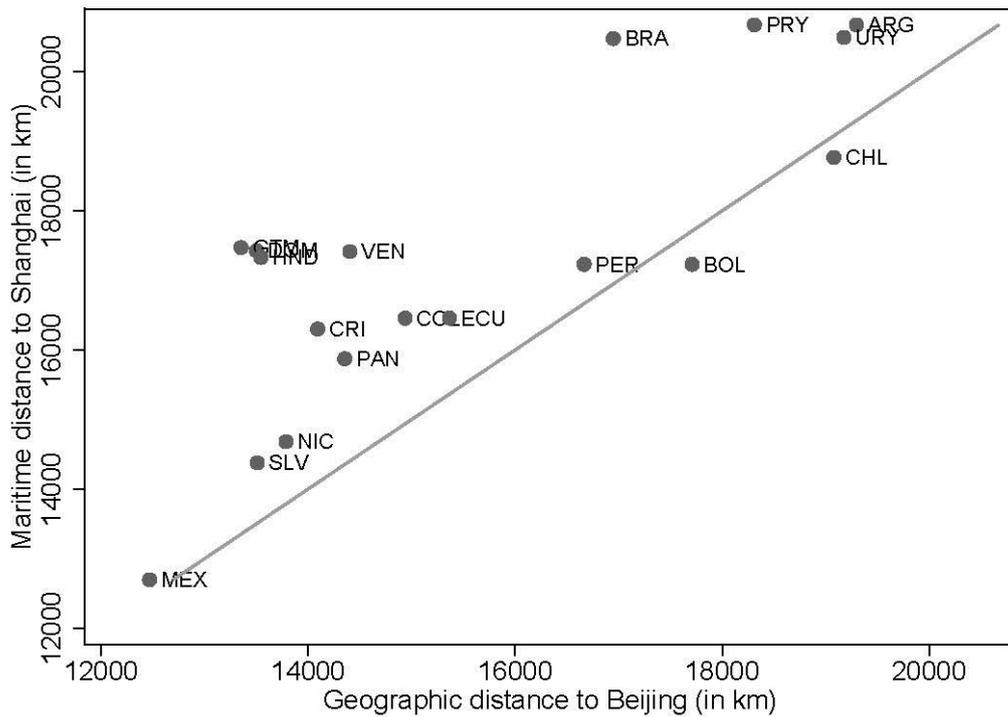
Note: The descriptive statistics are based on the sample used in Table 1, panel A, column 1.

Appendix Figure A1: Testing the parallel-trends assumption



Notes: The three graphs in column 1 show the average penetration of non-Latin American developing countries with Chinese exports, aid, and OFDI over time. The three graphs in column 2 show the average values of $\frac{1}{N} \sum_{c=1}^N ChinaActivity_{c,[t-1,t-2]}$ for the individuals that are below and above the median of the distance to Beijing, the probability of receiving Chinese aid, and the probability of receiving Chinese investment, respectively. The three graphs in column 3 show the average opinion on China for the individuals that are below and above the median of the distance to Beijing, the probability of receiving Chinese aid, and the probability of receiving Chinese investment, respectively. Median values are based on the respective sample in Table 1.

Appendix Figure A2: Simple distance between capitals versus maritime distance between harbors



Notes: The figure displays the relationship between the geographic distance and maritime distance. On the first axis, the figure displays the geographic distance between Beijing and the capital of each Latin American country in kilometer (variable *Distance*). On the second axis, the figure displays the maritime distance between Shanghai, China’s largest harbor, and the largest port of the respective Latin American country in kilometer (variable *Maritime distance*). For the two landlocked countries in our sample (Bolivia and Paraguay), we use the sum of the maritime distance from Shanghai to the geographically closest harbor (Callao and Buenos Aires) and the road distance to the respective capital (Sucre and Asunción) according to Google Maps.

ONLINE APPENDIX B: ROBUSTNESS CHECKS

Appendix Table B1: Effects of Chinese exports, aid, and OFDI on attitudes towards China: OLS with year-fixed effects (2002-2013)

	(1)	(2)	(3)	(4)
Chinese exports	-0.0055*** [0.001]			-0.0062*** [0.001]
Chinese aid		-0.0295*** [0.007]		-0.0315*** [0.009]
Chinese OFDI			-0.1684*** [0.050]	0.0365 [0.067]
GDP per capita (ln)	-0.0365*** [0.007]	-0.0527*** [0.007]	-0.0496*** [0.008]	-0.0373*** [0.008]
Unemployment	0.0010 [0.001]	0.0003 [0.001]	0.0018 [0.001]	0.0030** [0.001]
Inflation (ln)	0.0229*** [0.007]	0.0283*** [0.007]	0.0233** [0.009]	0.0174* [0.009]
Trade openness	0.0011*** [0.000]	0.0005*** [0.000]	0.0008*** [0.000]	0.0014*** [0.000]
Left government	0.0052 [0.009]	0.0144 [0.010]	0.0129 [0.011]	0.0075 [0.011]
Democracy	-0.0018 [0.002]	-0.0034 [0.002]	-0.0049** [0.002]	-0.004 [0.002]
Chinese leader visit	-0.0226 [0.019]	-0.0213 [0.019]	-0.0016 [0.029]	-0.0041 [0.026]
Age	0.0000 [0.000]	0.0000 [0.000]	0.0000 [0.000]	0 [0.000]
Female	-0.0131*** [0.003]	-0.0131*** [0.003]	-0.0147*** [0.003]	-0.0146*** [0.003]
Employed	-0.0009 [0.003]	-0.001 [0.003]	0.0014 [0.003]	0.0012 [0.003]
Student	0.0129*** [0.004]	0.0132*** [0.004]	0.0166*** [0.005]	0.0153*** [0.005]
Education	0.0087*** [0.001]	0.0082*** [0.001]	0.0102*** [0.001]	0.0093*** [0.001]
Wealth	0.0027** [0.001]	0.0034*** [0.001]	0.0020* [0.001]	0.0023* [0.001]
Urban	-0.003 [0.004]	-0.0029 [0.004]	-0.0045 [0.004]	-0.0049 [0.004]
Current economic situation	0.0201*** [0.002]	0.0188*** [0.002]	0.0201*** [0.003]	0.0210*** [0.003]
Left orientation	-0.0003 [0.001]	-0.0005 [0.001]	-0.0002 [0.001]	0.0000 [0.001]
Year FE	Yes	Yes	Yes	Yes
Country FE	No	No	No	No
Adjusted R-squared	0.0175	0.0158	0.0163	0.0180
Number of observations	163,103	163,103	122,745	122,745
Number of clusters	178	178	144	144

Notes: This table presents detailed regression results of the regression results summarized in panel A of Table 1. The dependent variable is a binary variable equal to 1 if the individual has a positive perception of China (good or very good). The regression covers the survey waves 2002-2013 in columns 1-2, and, due to the reduced availability of Chinese OFDI data, 2005-2013 in columns 3-5. Standard errors are robust and clustered at the country-year level. * p<0.10, ** p<0.05, *** p<0.01.

Appendix Table B2: Effects of Chinese exports, aid, and OFDI on attitudes towards China: OLS with country- and year-fixed effects (2002-2013)

	(1)	(2)	(3)	(4)
Chinese exports	-0.001 [0.002]			-0.0021 [0.002]
Chinese aid		-0.0066 [0.008]		0.0027 [0.009]
Chinese OFDI			-0.0147 [0.062]	0.0143 [0.084]
GDP per capita (ln)	-0.1111 [0.078]	-0.1339* [0.075]	-0.2355** [0.098]	-0.2111** [0.106]
Unemployment	-0.0007 [0.002]	-0.0008 [0.003]	0.0000 [0.003]	0.0003 [0.003]
Inflation (ln)	0.0247*** [0.009]	0.0230*** [0.009]	0.0247** [0.012]	0.0262** [0.012]
Trade openness	0.0004 [0.000]	0.0004 [0.000]	-0.0001 [0.001]	-0.0001 [0.001]
Left government	0.0288** [0.013]	0.0308** [0.012]	0.0380** [0.015]	0.0351** [0.016]
Democracy	-0.0034 [0.003]	-0.0039 [0.003]	0.0008 [0.003]	0.0015 [0.003]
Chinese leader visit	-0.0216 [0.015]	-0.0221 [0.015]	-0.0006 [0.017]	0.0004 [0.017]
Age	0.0000 [0.000]	0.0000 [0.000]	-0.0001 [0.000]	-0.0001 [0.000]
Female	-0.0133*** [0.003]	-0.0133*** [0.003]	-0.0148*** [0.003]	-0.0148*** [0.003]
Employed	-0.0008 [0.003]	-0.0008 [0.003]	0.0012 [0.003]	0.0012 [0.003]
Student	0.0134*** [0.004]	0.0134*** [0.004]	0.0140*** [0.005]	0.0140*** [0.005]
Education	0.0088*** [0.001]	0.0088*** [0.001]	0.0090*** [0.001]	0.0089*** [0.001]
Wealth	0.0032*** [0.001]	0.0033*** [0.001]	0.0033*** [0.001]	0.0033*** [0.001]
Urban	-0.0048 [0.003]	-0.0049 [0.003]	-0.006 [0.004]	-0.0058 [0.004]
Current economic situation	0.0205*** [0.002]	0.0205*** [0.002]	0.0214*** [0.002]	0.0215*** [0.002]
Left orientation	0.0001 [0.001]	0.0001 [0.001]	-0.0002 [0.001]	-0.0002 [0.001]
Year FE	Yes	Yes	Yes	Yes
Country FE	Yes	Yes	Yes	Yes
Adjusted R-squared	0.0204	0.0204	0.0219	0.0219
Number of observations	163,103	163,103	122,745	122,745
Number of clusters	178	178	144	144

Notes: This table presents detailed regression results of the regression results summarized in panel B of Table 1. The dependent variable is a binary variable equal to 1 if the individual has a positive perception of China (good or very good). The regression covers the survey waves 2002-2013 in columns 1-2, and, due to the reduced availability of Chinese OFDI data, 2005-2013 in columns 3-5. Standard errors are robust and clustered at the country-year level. * p<0.10, ** p<0.05, *** p<0.01.

Appendix Table B3: Effects of Chinese exports, aid, and OFDI on attitudes towards China: 2SLS with country- and year-fixed effects (2002-2013)

	(1)	(2)	(3)
Chinese exports	0.0074 [0.006]		
Chinese aid		-0.1274 [0.080]	
Chinese OFDI			-0.1385 [0.217]
GDP per capita (ln)	-0.2481** [0.107]	-0.2557** [0.113]	-0.153 [0.168]
Unemployment	0.0003 [0.003]	-0.0053 [0.004]	-0.0008 [0.004]
Inflation (ln)	0.0156 [0.010]	0.0117 [0.013]	0.0255** [0.013]
Trade openness	-0.0001 [0.001]	0.0015* [0.001]	0.0004 [0.001]
Left government	0.0411*** [0.015]	0.0405*** [0.014]	0.0426** [0.019]
Democracy	-0.0054 [0.003]	-0.0092* [0.005]	-0.0013 [0.004]
Chinese leader visit	-0.0282* [0.016]	-0.0177 [0.015]	-0.0025 [0.017]
Age	0.0000 [0.000]	0.0000 [0.000]	-0.0001 [0.000]
Female	-0.0133*** [0.003]	-0.0133*** [0.003]	-0.0148*** [0.003]
Employed	-0.0008 [0.003]	-0.0006 [0.003]	0.0013 [0.003]
Student	0.0136*** [0.004]	0.0131*** [0.004]	0.0140*** [0.005]
Education	0.0090*** [0.001]	0.0083*** [0.001]	0.0089*** [0.001]
Wealth	0.0032*** [0.001]	0.0038*** [0.001]	0.0033*** [0.001]
Urban	-0.0061* [0.003]	-0.003 [0.004]	-0.0058 [0.004]
Current economic situation	0.0203*** [0.002]	0.0209*** [0.002]	0.0215*** [0.002]
Left orientation	0.0003 [0.001]	0.0000 [0.001]	-0.0002 [0.001]
Year FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
IV type	Distance (ln) * Export penetration	Aid probability * Aid penetration	OFDI probability * OFDI penetration
K-P F statistic	11.75	8.84	12.06
Adjusted R-squared	0.0193	0.0155	0.0217
Number of observations	163,103	163,103	122,745
Number of clusters	178	178	144

Notes: This table presents detailed regression results of the regression results summarized in panel C of Table 1. The dependent variable is a binary variable equal to 1 if the individual has a positive perception of China (good or very good). The regression covers the survey waves 2002-2013 in columns 1-2, and, due to the reduced availability of Chinese OFDI data, 2005-2013 in columns 3-5. The instrumental variable in column 1 is the interaction between the logged geographic distance between Beijing and the capital of the respective Latin American country and the export penetration of developing countries outside Latin America. The instrumental variable in column 2 is the interaction between the probability of receiving Chinese aid over the 2000-2013 period and the aid penetration of developing countries outside Latin America. The instrumental variable in column 3 is the interaction between the probability of receiving Chinese OFDI over the 2000-2013 period and the OFDI penetration of developing countries outside Latin America. Standard errors are robust and clustered at the country-year level. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Appendix Table B4: Effects of Chinese exports, aid, and OFDI on attitudes towards China (controlled for import interaction, 2002-2013)

	(1)	(2)	(3)
	Chinese exports	Chinese aid	Chinese OFDI
See column header	0.0053	-0.1103	-0.088
	[0.013]	[0.087]	[0.160]
Distance (ln)	-1.4828	-2.0278	-2.4114
* Import penetration	[8.896]	[3.583]	[5.269]
Control variables	Country-level controls, Individual-level controls, Year FE, Country FE		
IV	Distance (ln)	Aid probability	OFDI probability
	* Export penetration	* Aid penetration	* OFDI penetration
Kleibergen-Paap F statistic	5.801	6.036	11.41
Number of observations	163103	163103	122745
Number of clusters	178	178	144

Notes: The dependent variable is a binary variable equal to 1 if the individual has a positive perception of China (good or very good). The regression covers the survey waves 2002-2013 in columns 1-2, and, due to the reduced availability of Chinese OFDI data, 2005-2013 in column 3. The instrumental variable in column 1 is the interaction between the logged geographic distance between Beijing and the capital of the respective Latin American country and the export penetration of developing countries outside Latin America. The instrumental variable in column 2 is the interaction between the probability of receiving Chinese aid over the 2000-2013 period and the aid penetration of developing countries outside Latin America. The instrumental variable in column 3 is the interaction between the probability of receiving Chinese OFDI over the 2000-2013 period and the OFDI penetration of developing countries outside Latin America. All regressions include country-level controls (i.e., *GDP per capita (ln)*, *Unemployment*, *Inflation (ln)*, *Trade openness*, *Left government*, *Democracy*, and *Chinese leader visit*) and individual-level controls (*Age*, *Female*, *Employed*, *Student*, *Education*, *Wealth*, *Urban*, *Current economic situation*, and *Left orientation*). The regressions in this table further include an interaction between the logged geographic distance between Beijing and the capital of the respective Latin American country and the import penetration from developing countries outside Latin America. Standard errors are robust and clustered at the country-year level. K-P F statistic refers to the first-stage Kleibergen-Paap Wald rk F statistic. * p<0.10, ** p<0.05, *** p<0.01.

ONLINE APPENDIX C: OPINION ON CHINA AND LOCAL CHINESE AID

The main analysis studies the effects of China's economic activities at the national level on attitudes towards China. This appendix adds a subnational dimension to our analysis. We now allow for subnational variation in the intensity of China's engagement. Previous research shows that China's development activities are distributed unequally across provinces within countries. According to the results in Dreher et al. (2019a), significantly more Chinese aid ends up in the birth regions of African leaders, which are typically already among the richer areas of countries. Dreher et al. (2019b) suggest that Chinese aid is indeed successful in promoting regional development. One might thus hypothesize that those individuals living in areas experiencing Chinese aid locally develop more positive attitudes towards China. On the contrary, there are also reasons to expect that China's image deteriorates in exactly those areas. Subnational analyses of Chinese aid suggest, for example, that Chinese aid raises the level of corruption and discourages trade union involvement in areas where Chinese development projects are carried out (Kelly et al. 2017; Isaksson and Kotsadam 2018a, 2018b). Moreover, scholarly work hints at the possibility of adverse environmental consequences, albeit with mixed results (see BenYishay et al. 2016 on forest loss).

It could thus be that the effects of China's economic activities are localized and thus do not lead to significant changes in attitudes towards China at the national level, as suggested by our earlier results in Table 1.¹ BenYishay et al. (2016) have constructed a subnationally georeferenced dataset on China's development projects in the Tropical Andes in South America (and other ecological hotspots in Africa and Asia). This allows us to test for an effect of Chinese aid to subnational regions on the perception of China within five countries: Bolivia, Colombia, Ecuador,

¹ A similar argument can be made for Chinese exports and OFDI but we lack the subnational trade and investment data required to carry out such tests.

Peru, and Venezuela. We could allocate 52 project locations to provinces in these five countries.² In our estimation sample, roughly each seventh respondent (2,683 respondents in total) was exposed to Chinese aid in their home region. We construct the financial amount of aid projects per province. The map in Appendix Figure C1 displays the location of China's project sites across the Andes region. The largest aid amounts were provided to Junín (Peru), followed by Bolívar (Venezuela), and Napo (Ecuador).³ Appendix Figure C2 provides an overview of the subnational variation in attitudes towards China.

We augment the analysis in panel B of Table 1 by adding *Chinese aid (local)*, defined as the financial amount of aid to the respondent's home region divided by regional GDP, to our regression specification. We calculate regional GDP by multiplying regional GDP per capita with regional domestic population from World Bank (2017). Regional GDP per capita come from Gennaioli et al. (2013) and end in 2010, which limits our estimation period for the subnational analysis to the 2002-2011 period. We also add the variable *GDP per capita (ln, local)*, which measures the per-capita income in the respondent's home region, as a further control.

Appendix Table C1 presents our results. We gradually estimate our model with stricter sets of fixed effects. We start with year-fixed effects (column 1), add country-fixed effects (column 2), use country-year-fixed effects (column 3), and add region-fixed effects (column 4). The coefficient on *Chinese aid (local)* does not reach statistical significance at conventional levels in any of these specifications. In line with our results for Chinese aid at the national level, Chinese aid activities

² We follow BenYishay et al. (2016) and use the first subnational administrative region (GADM1), which is a *departemento, provincia, region, comisaria, or intendencia* depending the specific country. In line with our treatment of aid entries at the national level, we exclude projects whose status is coded as "Pipeline/identification," "Cancelled," or "Suspended." We also exclude projects if the information on the geolocation was not precise enough to allocate it to a province. We also disregard projects without information on their financial value.

³ If a project is located in several provinces, we divide the financial amount by the number of provinces involved. This approach is in line with previous work with georeferenced aid data (e.g., Briggs 2017; Dreher et al. 2019a; Öhler et al. 2019).

in the respondents' region are not associated with significant changes in average attitudes towards China. Our finding of zero average effects does not appear to hide significant subnational effects of Chinese aid on attitudes.

Additional references:

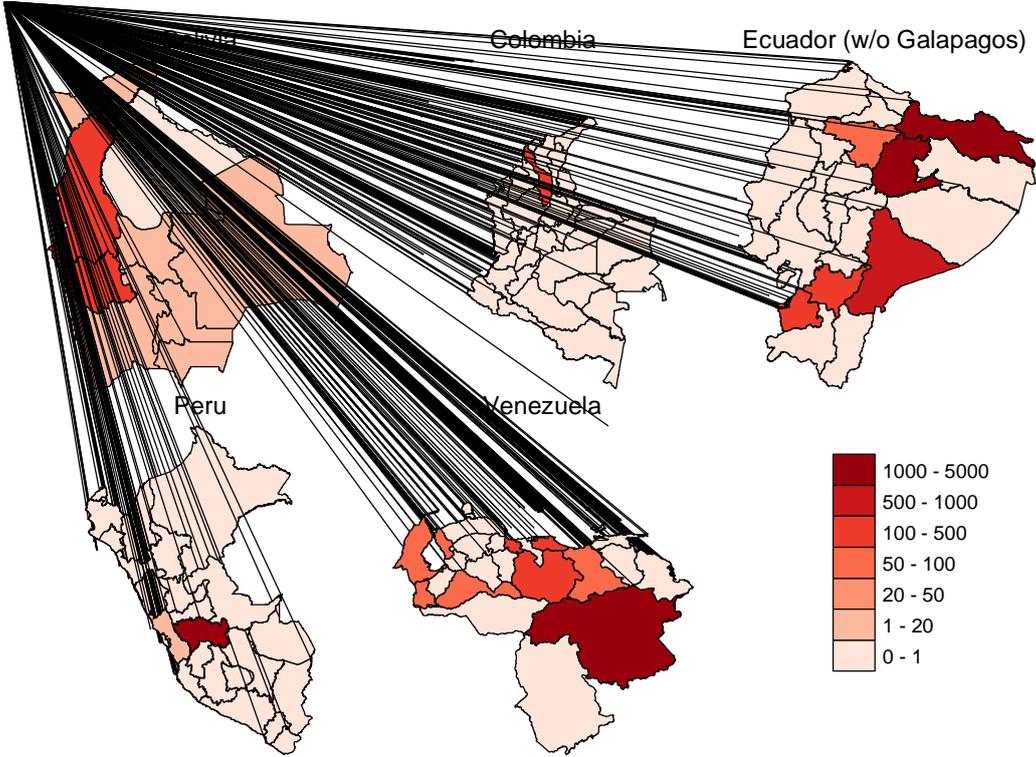
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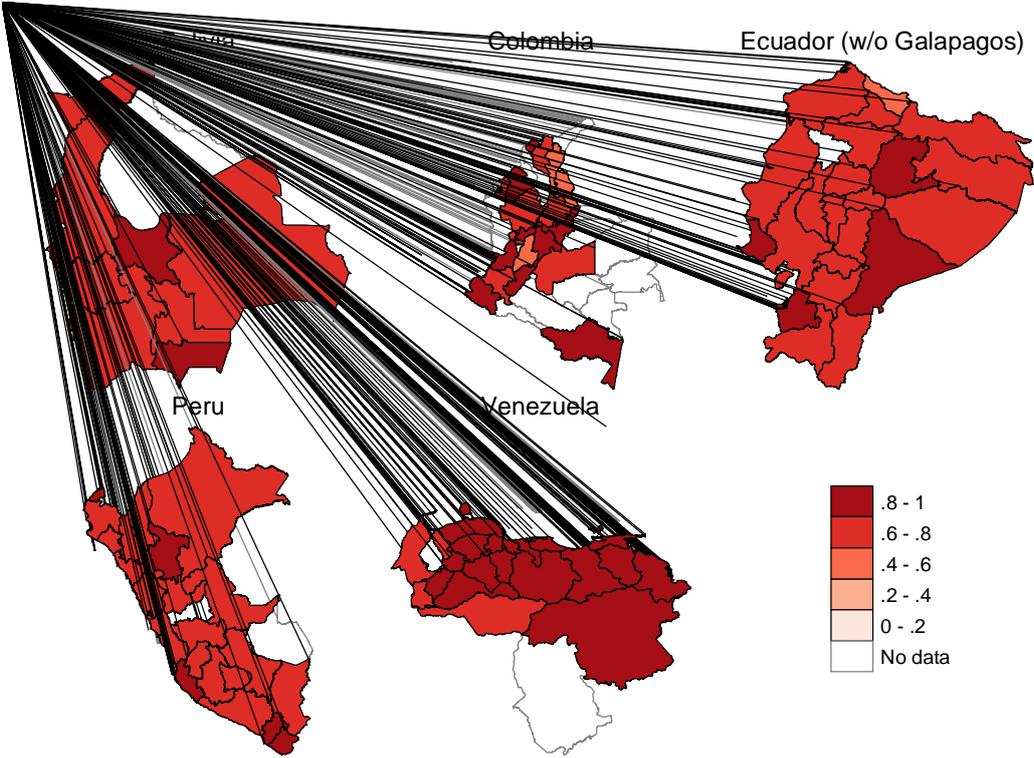
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Appendix Figure C1: Total Chinese aid to Latin American subnational regions (in constant 2014 US\$, 2002-2010)



Appendix Figure C2: Average opinion on China in Latin American subnational regions (2002-2010)



Appendix Table C1: Chinese aid to Latin American subnational regions (2002-2011)

	(1)	(2)	(3)	(4)
Local Chinese aid	0.0009	0.0004	0.0003	0.0009
	[0.001]	[0.001]	[0.001]	[0.002]
Chinese aid	0.0088	0.0096		
	[0.006]	[0.006]		
GDP per capita (ln, local)	Yes	Yes	Yes	Yes
Controls (national level)	Yes	Yes	Yes	Yes
Controls (individual level)	Yes	Yes	Yes	Yes
Year FE	Yes	Yes	Yes	Yes
Country FE		Yes	Yes	Yes
Country-year FE			Yes	Yes
Region FE				Yes
Adjusted R-squared	0.0178	0.0187	0.0200	0.0266
Number of observations	19,651	19,651	19,651	19,651
Number of clusters	28	28	28	28

Notes: The dependent variable is a binary variable equal to 1 if the individual has a positive perception of China (good or very good) and covers the survey waves 2002-2011 rather than 2002-2013 due to the limited availability of subnational GDP data. All regressions include year-fixed effects, columns 2-4 include country-fixed effects in addition, column 3 covers country-year-pair-fixed effects, and column 4 adds region-fixed effects. All regressions include country-level controls (i.e., *GDP per capita (ln)*, *Unemployment*, *Inflation (ln)*, *Trade openness*, *Left government*, *Democracy*, and *Chinese leader visit*) and individual-level controls (*Age*, *Female*, *Employed*, *Student*, *Education*, *Wealth*, *Urban*, *Current economic situation*, and *Left orientation*). Standard errors are robust and clustered at the country-year level. * p<0.10, ** p<0.05, *** p<0.01.

ONLINE APPENDIX D: HETEROGENEOUS EFFECTS

Appendix Table D1: Effects of Chinese exports, aid, and OFDI on attitudes towards China (2002-2013, 2SLS, sample splits by education and wealth at the median)

	(1)	(2)	(3)
	Chinese exports	Chinese aid	Chinese OFDI
<i>Panel A: China opinion</i>			
Education < 3	-0.0044 [0.010]	-0.0631 [0.158]	0.3878 [0.429]
Education > 3	0.0134 [0.009]	-0.1737 [0.134]	-0.2961 [0.547]
Wealth < 5	0.0035 [0.011]	-0.0813 [0.164]	0.4324 [0.316]
Wealth > 5	0.007 [0.008]	-0.2681* [0.143]	-0.4398 [0.519]
<i>Panel B: 1 if very good opinion of China</i>			
Education < 3	-0.0077 [0.005]	0.1426 [0.092]	0.5825** [0.245]
Education > 3	-0.0009 [0.004]	-0.0278 [0.059]	0.253 [0.228]
Wealth < 5	-0.0046 [0.006]	0.0969 [0.082]	0.5974*** [0.206]
Wealth > 5	-0.0032 [0.004]	-0.049 [0.062]	0.1635 [0.249]
<i>Panel C: 1 if very bad opinion of China</i>			
Education < 3	-0.0019 [0.002]	0.0485 [0.040]	0.1509 [0.104]
Education > 3	-0.0037* [0.002]	0.0368 [0.024]	0.3505** [0.154]
Wealth < 5	-0.0007 [0.002]	0.0179 [0.031]	0.1197 [0.087]
Wealth > 5	-0.0041** [0.002]	0.0670** [0.030]	0.3218** [0.144]

Notes: Each cell in this table represents a separate regression where we split the estimation sample by education or wealth, as indicated at the left of each row. The dependent variable is a binary variable equal to 1 if the individual has a positive perception of China (good or very good) in panel A (as in our baseline regressions). The dependent variable is a binary variable equal to 1 if the individual has a very good perception of China in panel B. The dependent variable is a binary variable equal to 1 if the individual has a very bad perception of China in panel C. The regression covers the survey waves 2002-2013 in columns 1-2, and, due to the reduced availability of Chinese OFDI data, 2005-2013 in column 3. The instrumental variable in column 1 is the interaction between the logged geographic distance between Beijing and the capital of the respective Latin American country and the export penetration of developing countries outside Latin America. The instrumental variable in column 2 is the interaction between the probability of receiving Chinese aid over the 2000-2013 period and the aid penetration of developing countries outside Latin America. The instrumental variable in column 3 is the interaction between the probability of receiving Chinese OFDI over the 2000-2013 period and the OFDI penetration of developing countries outside Latin America. All regressions include country-level controls (i.e., *GDP per capita (ln)*, *Unemployment*, *Inflation (ln)*, *Trade openness*, *Left government*, *Democracy*, and *Chinese leader visit*) and individual-level controls (*Age*, *Female*, *Employed*, *Student*, *Education*, *Wealth*, *Urban*, *Current economic situation*, and *Left orientation*). Standard errors are robust and clustered at the country-year level. The first-stage Kleibergen-Paap Wald rk F statistic ranges between 5.544 and 13.57. Detailed results available upon request. * p<0.10, ** p<0.05, *** p<0.01.

ONLINE APPENDIX E: COMPARISON WITH THE UNITED STATES

To put our findings into perspective, we contrast the effect of Chinese economic activities on Latin American views with the corresponding effect of the U.S.' economic activities. Survey evidence in Goldsmith et al. (2014) on AIDS relief and experimental evidence in Dietrich et al. (2018) on health aid in Bangladesh suggest positive effects of US aid on perceptions of the United States. In a large field experiment in Uganda, Findley et al. (2017) find that citizens are more likely to support US aid projects than Chinese ones.

We investigate respondents' opinion about the United States using the same specifications as in panel B of Table 1 but replace the dependent variable and the respective economic flows from China with their US counterparts. The dependent variable *US opinion* is a binary variable that equals one when the respondent's opinion about the United States is very good or good, and zero if it is bad or very bad. We employ the same control variables with the exception of *Chinese leader visit*, which we replace by a binary variable *US leader visit*. It takes a value of one in years in which the US President or Secretary of State visits a given country (data from Lebovic and Saunders 2016).

Appendix Table D1 shows results from seemingly unrelated estimations with country- and time-fixed effects.⁴ Wald tests allow us to check for significant differences in the coefficients of the variables of interest between the China and US regressions. According to columns 1a and 1b,

⁴ Specifically, we run generalized least squares models using Stata's *suest* command. We report the results on the control variables in Appendix Table D2. Note that we also looked at 2SLS regressions for the United States. The IV of US exports is the interaction of the logged geographic distance between Washington, DC and the capital of the respective Latin American country and the US export penetration of developing countries outside Latin America. The IV of US aid is the interaction between the country-specific probability of receiving US aid over the 2000-2013 period and the US aid penetration of developing countries outside Latin America. The IV of US OFDI is the interaction between the country-specific probability of receiving US OFDI over the 2000-2013 period and the US OFDI penetration of developing countries outside Latin America. While our main conclusions hold, these results (available on request) should be interpreted with caution as the first-stage F statistics is well below their critical values.

opinions about these countries are not related to the exports from the respective country, nor do these coefficients differ significantly from one another. The same holds for OFDI as reported in columns 3a and 3b. For aid flows, however, we find that US aid relates positively to opinions held about the North American ‘neighbor’ (columns 2a and 2b). Specifically, a one-percentage-point increase in US aid as share of GDP is associated with a 2.7-point increase in each individual’s probability of having a favorable opinion about the United States. The difference in the coefficients on Chinese and US aid is statistically significant at the one-percent level (see row “Wald p-value” in Appendix Table D1). This suggests that Chinese aid has not (yet) helped increase its public image abroad, while American aid does so for the United States.

This contrasts with the praise of Chinese aid for being faster, less bureaucratic, and more demand-driven than Western aid (see Bräutigam 2009 for a discussion). Why would the effects of China’s development activities on Latin Americans’ opinions be less positive than those resulting from US aid? Chinese aid is more prone to misappropriation for the sake of the political or personal interests of recipient leaders than ‘traditional’ aid (Dreher et al. 2019a). Recent empirical studies also highlight adverse effects of Chinese aid in terms of local corruption, government repression, and environmental degradation (BenYishay et al. 2016; Kelly et al. 2017; Isaksson and Kotsadam 2018a; Gehring et al. 2019). Goldsmith et al. (2014: 91) lists the following reasons why aid may not be improving public opinion: “Recipients may be unaware of the origins of the aid they receive; the donor’s motivations might be seen as primarily self-serving; the positive feelings associated with aid may be too small to shift perceptions shaped by more salient and dramatic foreign policy behavior; or aid programs may simply fail to work and, therefore, fail to sway people’s opinions in the absence of obvious improvements to their quality of life.” China will have to work on these fronts if it wants to win hearts and minds with its aid program as the United States is able to do.

Additional references:

- BenYishay, Ariel, Bradley Parks, Daniel Runfola, and Rachel Trichler, 2016, Forest Cover Impacts of Chinese Development Projects in Ecologically Sensitive Areas, AidData Working Paper 32, Williamsburg, VA: AidData at College of William & Mary.
- Findley, Michael G., Helen V. Milner, and Daniel L. Nielson, 2017, The Choice among Aid Donors: The Effects of Multilateral vs. Bilateral Aid on Recipient Behavioral Support, *Review of International Organizations* 12, 2: 307–334.
- Lebovic, James H., and Elizabeth N. Saunders, 2016, The Diplomatic Core: The Determinants of High-Level US Diplomatic Visits, 1946–2010, *International Studies Quarterly* 60, 1: 107–123.

Appendix Table E1: Comparison of Chinese and US exports, aid and OFDI to Latin American countries: Seemingly unrelated estimations (2002-2013)

	(1a)	(1b)	(2a)	(2b)	(3a)	(3b)
	Chinese	US	Chinese	US	Chinese	US
	exports		Aid		OFDI	
<i>ChinaActivity</i> _{<i>j</i>,[<i>t</i>-1,<i>t</i>-2]}	-0.001		-0.007		-0.011	
	[0.002]		[0.008]		[0.062]	
<i>USActivity</i> _{<i>j</i>,[<i>t</i>-1,<i>t</i>-2]}		0.000		0.027***		0.001
		[0.003]		[0.009]		[0.002]
Country-level controls	Yes		Yes		Yes	
Individual-level controls	Yes		Yes		Yes	
Year FE	Yes		Yes		Yes	
Country FE	Yes		Yes		Yes	
Wald p-value	0.718		0.007		0.844	
Number of observations	160,969		160,969		145,261	
Number of clusters	178		178		167	

Notes: The dependent variable in columns 1a, 2a, and 3a is a binary variable equal to 1 if the individual has a positive perception of China (good or very good). The dependent variable in columns 1b, 2b, and 3b is a binary variable equal to 1 if the individual has a positive perception of the United States (good or very good). The dependent variable covers the survey waves 2002-2013 for regressions of exports or aid and 2005-2013 for regressions of OFDI stocks. All regressions include year-fixed effects, and country-fixed effects. All regressions include country-level controls (i.e., *GDP per capita (ln)*, *Unemployment*, *Inflation (ln)*, *Trade openness*, *Left government*, *Democracy*, and *Chinese leader visit*) and individual-level controls (*Age*, *Female*, *Employed*, *Student*, *Education*, *Wealth*, *Urban*, *Current economic situation*, and *Left orientation*). Standard errors are robust and clustered at the country-year level. * p<0.10, ** p<0.05, *** p<0.01.

Appendix Table E2: Comparison of Chinese and US exports, aid/ODA and OFDI to Latin American countries: Seemingly unrelated estimations (2002-2013)

	China (1a)		United States (1b)		China (2a)		United States (2b)		China (3a)		United States (3b)	
Chinese/US exports	-0.001	[0.002]	0.000	[0.003]								
Chinese/US aid					-0.007	[0.008]	0.027***	[0.009]				
Chinese/US OFDI									-0.011	[0.062]	0.001	[0.002]
GDP per capita (ln)	-0.114	[0.076]	-0.027	[0.123]	-0.136*	[0.074]	-0.039	[0.118]	-0.236**	[0.095]	0.100	[0.164]
Unemployment	-0.001	[0.002]	0.002	[0.004]	-0.001	[0.003]	0.002	[0.004]	0.000	[0.003]	0.007	[0.005]
Inflation (ln)	0.025***	[0.009]	0.000	[0.012]	0.024***	[0.009]	-0.003	[0.012]	0.026**	[0.012]	0.006	[0.017]
Trade openness	0.000	[0.000]	-0.001	[0.001]	0.000	[0.000]	0.000	[0.001]	0.000	[0.001]	-0.001	[0.001]
Left government	0.029**	[0.013]	0.008	[0.016]	0.031**	[0.012]	0.011	[0.015]	0.038**	[0.015]	0.007	[0.018]
Democracy	-0.003	[0.003]	-0.001	[0.006]	-0.004	[0.003]	-0.001	[0.005]	0.001	[0.003]	-0.003	[0.006]
Chinese/US leader visit	-0.021	[0.015]	-0.037*	[0.022]	-0.021	[0.015]	-0.037*	[0.022]	0.000	[0.017]	-0.043*	[0.023]
Age	0.000	[0.000]	-0.001***	[0.000]	0.000	[0.000]	-0.001***	[0.000]	0.000	[0.000]	-0.001***	[0.000]
Female	-0.013***	[0.003]	0.026***	[0.003]	-0.013***	[0.003]	0.026***	[0.003]	-0.014***	[0.003]	0.025***	[0.003]
Employed	0.000	[0.003]	-0.007**	[0.003]	0.000	[0.003]	-0.007**	[0.003]	0.001	[0.003]	-0.006**	[0.003]
Student	0.013***	[0.004]	-0.010**	[0.005]	0.014***	[0.004]	-0.010*	[0.005]	0.014***	[0.005]	-0.011*	[0.006]
Education	0.009***	[0.001]	-0.002	[0.001]	0.009***	[0.001]	-0.002	[0.001]	0.009***	[0.001]	-0.001	[0.001]
Wealth	0.003***	[0.001]	0.001	[0.001]	0.003***	[0.001]	0.002	[0.001]	0.003***	[0.001]	0.001	[0.001]
Urban	-0.005	[0.003]	-0.004	[0.004]	-0.005	[0.003]	-0.004	[0.004]	-0.006	[0.004]	-0.005	[0.005]
Current economic situation	0.021***	[0.002]	0.016***	[0.005]	0.021***	[0.002]	0.016***	[0.005]	0.022***	[0.002]	0.013**	[0.005]
Left orientation	0.000	[0.001]	-0.020***	[0.002]	0.000	[0.001]	-0.020***	[0.002]	0.000	[0.001]	-0.021***	[0.002]
Year FE			Yes				Yes				Yes	
Country FE			Yes				Yes				Yes	
Wald (p-value)			0.718				0.007				0.844	
Number of observations			160,969				160,969				145,261	
Number of clusters			178				178				167	

Notes: This table presents detailed regression results of the regression results summarized in Appendix Table E1. The dependent variable in columns 1a, 2a, and 3a is a binary variable equal to 1 if the individual has a positive perception of China (good or very good). The dependent variable in columns 1b, 2b, and 3b is a binary variable equal to 1 if the individual has a positive perception of the United States (good or very good). The dependent variable covers the survey waves 2002-2013 for regressions of exports or aid and 2005-2013 for regressions of OFDI stocks. Standard errors are robust and clustered at the country-year level. * p<0.10, ** p<0.05, *** p<0.01.