

# Online Data Appendix

## THE POLITICAL ECONOMY OF MULTILATERAL LENDING TO EUROPEAN REGIONS

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November 5, 2019

- We use three sets of data:
  - Project-level data on EIB loans (N=12,691)<sup>1</sup>: includes the size of loans, time of commitment, region (i.e., NUTS) identifier, name of project, sector, etc.<sup>2</sup>
  - Person-level data on EIB Board of Directors (N=470): regions of workplace for all 470 Directors<sup>3</sup> and regions of education of highest degree for 262 Directors.<sup>4</sup>
  - Region-level data on socio-economic characteristics: includes GDP, population, etc.<sup>5</sup>
- We aggregate our data to the level of European regions:
  - We use the NUTS-2 level of aggregation (classification as of 2010).<sup>6</sup>

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<sup>1</sup>See also Table 1 in the paper.

<sup>2</sup>The source of this data is the EIB.

<sup>3</sup>The work region was hand-collected from 157 CVs provided by the EIB, and for the remaining 313 Directors it was complemented with data collected from EIB annual reports available in the Historical Archives of the European Union (<https://archives.eui.eu/en/fonds/30462?item=BEI>). We have full coverage for this variable.

<sup>4</sup>The education region was likewise hand-collected via the CVs and augmented via a manual Google search. Here, we have a partial coverage of only 262 Directors.

<sup>5</sup>This database is called the European Regional Database and it was purchased from Cambridge Economics. We do not have the right to publish this data.

<sup>6</sup>The countries Estonia, Latvia, and Lithuania are exceptions where we use the NUTS-3 aggregation.

- This gives us 291 regions in total.<sup>7</sup>
  - The sample starts in 1959 and ends in 2015.
  - In total, we have a balanced sample of 16,587 observations.
  - For summary statistics see Table 1 below.
- Do file:
    - The do file `Asatryan_Havlik_EIB_dofile.do`, first, aggregates the raw project- and person-level data into region-level data, and
    - secondly, estimates the baseline specifications of i) Table 3 Column 1, and ii) Figure 5.<sup>8</sup>
  - The data and do files are available for download at:
    - <http://ftp.zew.de/pub/persons/ZarehAsatryan/EIB/>
  - When using this data, please cite:
    - Asatryan, Zareh and Annika Havlik (2019). The Political Economy of Multilateral Lending to European Regions. ZEW Discussion Paper No. 19-046.

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<sup>7</sup>Brussels region will be dropped from the analysis (NUTS code BE10) as explained in Section 2.

<sup>8</sup>We make available only the baseline results since other results of the paper use the confidential European Regional Database.

**Table 1: Summary statistics of variables in public data**

Variable	Label	Obs	Mean	Std.Dev.	Min	Max
year	year	16,587	1987	16.45	1959	2015
nuts_code	NUTS code, string	-				
nuts_code_panel	NUTS code for panel ID	16,587	146	84.01	1	291
country_code	Country code string	-				
country_code_panel	Country code for panel ID	16,587	14.59	8.426	1	28
first_year_work_full	First year at EIB, work region, Full member	16,587	0.0134	0.115	0	1
last_year_work_full	Last year at EIB, work region, Full member	16,587	0.0136	0.116	0	1
max_office_work_full	Number of years at EIB, work region, Full member, maximum for several people	787	5.644	4.058	1	22
first_year_work_alt	First year at EIB, work region, Alternate member	16,587	0.0107	0.103	0	1
last_year_work_alt	Last year at EIB, work region, Alternate member	16,587	0.0110	0.104	0	1
max_office_work_alt	Number of years at EIB, work region, Alt. member, maximum for several people	524	4.637	3.506	1	21
first_year_educ_full	First year at EIB, educ. region, Full member	16,587	0.00904	0.0947	0	1
last_year_educ_full	Last year at EIB, educ. region, Full member	16,587	0.00910	0.0950	0	1
max_office_educ_full	Number of years at EIB, educ. region, Full member, maximum for several people	609	4.406	3.366	1	19
first_year_educ_alt	First year at EIB, educ. region, Alternate member	16,587	0.00591	0.0766	0	1
last_year_educ_alt	Last year at EIB, educ. region, Alternate member	16,587	0.00561	0.0747	0	1
max_office_educ_alt	Number of years at EIB, educ. region, Alt. member, maximum for several people	280	2.846	1.925	1	13
max_office_work	Number of years at EIB, work region, maximum for several people	870	5.930	4.121	1	22
max_office_educ	Number of years at EIB, educ. region, maximum for several people	766	4.211	3.178	1	19
first_year_work	First year at EIB, work region	16,587	0.0198	0.139	0	1
last_year_work	Last year at EIB, work region	16,587	0.0193	0.138	0	1
first_year_educ	First year at EIB, education region	16,587	0.0139	0.117	0	1
last_year_educ	Last year at EIB, education region	16,587	0.0131	0.114	0	1
treated_work	Work region dummy	16,587	0.0525	0.223	0	1
treated_educ	Education region dummy	16,587	0.0462	0.210	0	1
sum_loans	Sum of loans per region-year in million EUR	16,587	28.62	99.11	0	1874
loan_dummy	EIB loan dummy	16,587	0.250	0.433	0	1