Supplementary Information Credibly Committing to Property Rights

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September 24, 2010

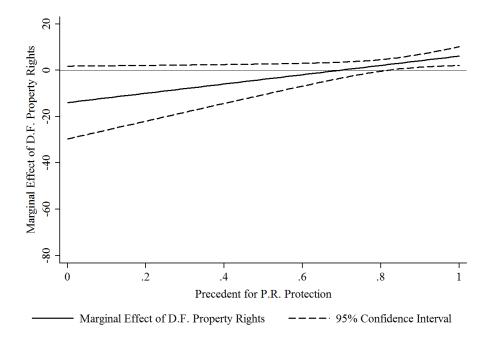
The following document contains supplementary information for the article "Credibly Comitting to Property Rights: The Roles of Precedent and the Constitution." The first section provides the supplementary analyses referred to in the "Robustness Checks" section of the manuscript. The second section provides the questions from the Comparative Constitutions Project used to create the de jure measure of property rights referred to in the manuscript.

Supplementary Analyses

The supplementary analyses reported below are described in the "Robustness Checks" section of the manuscript. For each robustness check, the results from models estimated using all of the observations and the observations from only LDCs are reported. In addition to the estimates from the additional regression models, interaction figures, similar to Figures 1-3 in the manuscript, are displayed for the models reported in Table 1 of the manuscript that are not accompanied by such figures (e.g. Models 3-5 for all observations) and for the additional regression models reported here.

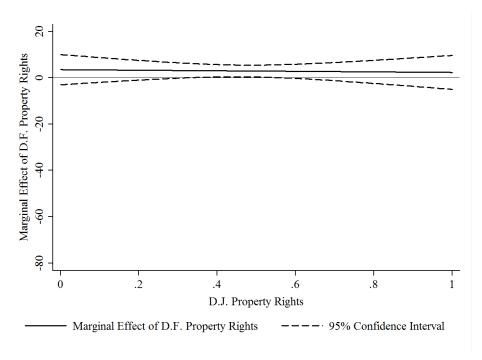
¹In analyses unreported in the manuscript or here, I also assessed if the models are robust to alternate measures of de facto property rights. Specifically, I used two alternative measures of property rights protection: the average of the "law and order" and "investment profile" variables from the International Country Risk Guide (The PRS Group 2005), as used by Knack and Keefer (1995), Barro (1996), Clague et al. (1996), and Lane and Tornell (1996), and the sum of all the variables, except "ethnic tensions," in the IRIS dataset (Knack 1997), as used by Knack and Keefer (1995). The estimates from Models 3, 4, and 5 are not robust to these alternate indices of de facto property rights protection. However, this is most likely due to a change in the way precedent is measured when these indices are used. Although these alternate indices provide estimates of the level of property rights protection each year, they span approximately 12 fewer years than Gwartney's (2009) measure. This meant that I was forced to reduce the number of years over which precedent was measured from fifteen to six when using the alternate indices. I firmly believe this change yields an unreliable measure of precedent, and as a result, I do not report the models using these alternative measures of de facto property rights.

Figure S1. Manuscript Figure 1 with All Observations



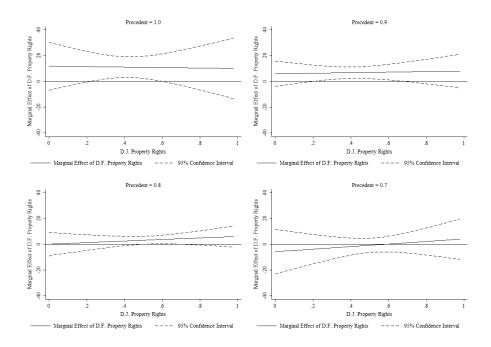
Notes: The lines depicted in this figure are based on coefficient estimates from manuscript Table 1, Model 3 estimated using all observations.

Figure S2. Manuscript Figure 2 with All Observations



Notes: The lines depicted in this figure are based on coefficient estimates from manuscript Table 1, Model 4 estimated using all observations.

Figure S3. Manuscript Figure 3 with All Observations



Notes: The lines depicted in this figure are based on coefficient estimates from manuscript Table 1, Model 5 estimated using all observations.

Table S1. Alternate Model Specifications

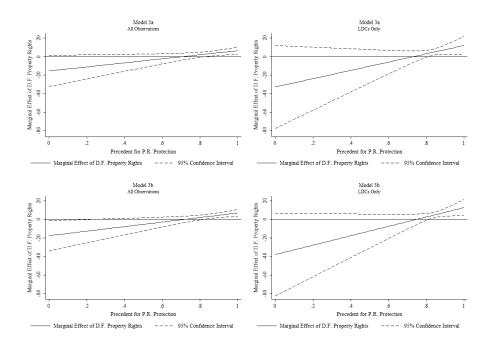
De Facto P.R.	Variables	Mod	el 3a	Model 4a		Model 5a		
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		All	LDCs	All	LDCs	All	LDCs	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$								
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	De Facto P.R.	-15.55*	-32.87	3.38	0.53	-29.78	-86.85	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		(8.52)	(22.41)	(3.66)	(5.03)	(26.96)	(60.74)	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	P.R. Precedent	-15.67**	-17.38			-20.11	-33.16	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		(7.47)	(12.45)			(23.41)	(36.06)	
$ \begin{array}{ c c c c c } \hline \text{De Jure P.R.} & $	D.F. x Precedent	21.86**	44.85			36.45	103.82	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		(9.96)	(26.95)			(31.29)	(71.17)	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	De Jure P.R.			-2.12	-7.06	-16.01	-37.57	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$				(5.12)	(5.46)	(34.18)	(47.13)	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$D.F. \times D.J.$			-1.06	6.62	37.04	114.30	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$				(6.86)	(8.70)	(47.26)	(99.00)	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	D.J. x Precedent					14.02	35.56	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$						(40.89)	(54.57)	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	D.F. x D.J. x Precedent					-39.63	-127.58	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$						(55.24)	(116.84)	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	GDP (in PPP \$1,000's)	-0.35***	-1.03***	-0.36***	-1.03***	-0.36***	-1.05***	
Investment (0.38) (0.43) (0.43) (0.52) (0.41) (0.52) Investment $(0.20^{***}$ 0.16 0.20^{**} 0.18 0.21^{***} 0.20^{*} (0.08) (0.11) (0.08) (0.11) (0.08) (0.11) (0.08) (0.11) (0.08) (0.11) (0.08) (0.11) (0.08) (0.11) (0.08) (0.11) (0.09) (0.10) (0.10) (0.10) (0.11) (0.10) (0.12) Trade (0.01) (0.01) (0.01) (0.01) (0.01) (0.02) (0.02) (0.02) (0.02) (0.02) (0.02) (0.02) (0.03) Inflation (0.01) (0.02)		(0.09)	(0.15)	(0.09)	(0.16)	(0.10)	(0.15)	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Human Capital	-0.21	0.42	-0.42	0.08	-0.21	0.15	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		(0.38)	(0.43)	(0.43)	(0.52)	(0.41)	(0.52)	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Investment	0.20***	0.16	0.20**	0.18	0.21***	0.20*	
Trade		(0.08)	(0.11)	(0.08)	(0.11)	(0.08)	(0.11)	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Government Consumption	-0.05	0.06	-0.03	0.09	-0.03	0.12	
Inflation		(0.09)	(0.10)	(0.10)	(0.11)	(0.10)	(0.12)	
Inflation 0.01 0.06 0.01 0.06 0.01 0.08 (0.07) (0.04) (0.07) (0.05) (0.07) (0.05) (0.05) Pop. Growth -0.08 -0.39** -0.07 -0.48** -0.10 -0.44** (0.17) (0.19) (0.17) (0.20) (0.17) (0.20)	Trade	0.01	0.01	0.01	0.04**	0.01	0.01	
Pop. Growth		(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.03)	
Pop. Growth $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Inflation	0.01	0.06	0.01	0.06	0.01	0.08	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		(0.07)	(0.04)	(0.07)	(0.05)	(0.07)	(0.05)	
Democracy Corruption $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Pop. Growth	-0.08	-0.39**	-0.07	-0.48**	-0.10	-0.44**	
Corruption $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		(0.17)	(0.19)	(0.17)	(0.20)	(0.17)	(0.20)	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Democracy							
Countries 103 68 103 68 103 68	Corruption							
Countries 103 68 103 68 103 68	P ² (within Country)	<u>n 91</u>	0 25	0.20	0 25	0.22	0.55	
	Observations	276	155	276	155	$\frac{103}{276}$	155	

Table S1. cont.

Variables	Mod	el 3b	Mod	Model 4b		Model 5b	
	All	LDCs	All	LDCs	All	LDCs	
De Facto P.R.	-17.65** (8.20)	-37.96* (22.34)	3.07 (3.57)	0.77 (4.46)	-28.78 (27.66)	-65.02 (57.79)	
P.R. Precedent	-17.59** (6.71)	-18.74* (10.94)	. ,		-20.46 (24.86)	-33.76 (31.48)	
D.F. x Precedent	24.58** (9.53)	50.70* (26.46)			35.35 (32.26)	77.58 (67.98)	
De Jure P.R.			-2.88 (5.27)	-8.70* (4.53)	-13.53 (34.94)	-38.10 (43.89)	
D.F. x D.J.			-0.25 (6.43)	5.06 (6.97)	30.45 (46.28)	67.63 (102.81)	
D.J. x Precedent					10.92 (41.05)	34.10 (49.96)	
D.F. x D.J. x Precedent					-31.65 (53.94)	-71.49 (121.81)	
GDP (in PPP \$1,000's)	-0.36*** (0.10)	-0.97*** (0.17)	-0.37*** (0.10)	-0.97*** (0.17)	-0.37*** (0.11)	-1.00*** (0.18)	
Human Capital	-0.12 (0.37)	0.26 (0.38)	-0.39 (0.42)	-0.35 (0.45)	-0.14 (0.40)	-0.25 (0.46)	
Investment	0.21*** (0.08)	0.16 (0.11)	0.20** (0.08)	0.19* (0.11)	0.22*** (0.08)	0.19* (0.11)	
Government Consumption	-0.09 (0.10)	0.01 (0.09)	-0.05 (0.11)	0.05 (0.10)	-0.06 (0.11)	0.05 (0.11)	
Trade	0.00 (0.02)	0.00 (0.02)	0.00 (0.02)	0.03** (0.01)	0.00 (0.03)	0.01 (0.02)	
Inflation	-0.00 (0.07)	0.05 (0.03)	0.00 (0.08)	0.06 (0.04)	0.00 (0.08)	0.07* (0.04)	
Pop. Growth	-0.11 (0.17)	-0.45** (0.20)	-0.09 (0.18)	-0.53** (0.21)	-0.13 (0.17)	-0.51** (0.22)	
Democracy	-0.66 (0.54)	0.64 (0.66)	-0.20 (0.62)	0.80 (0.53)	-0.51 (0.63)	0.94* (0.55)	
Corruption	-0.21 (0.18)	-0.33** (0.13)	-0.22 (0.20)	-0.43*** (0.14)	-0.21 (0.21)	-0.41*** (0.14)	
R^2 (within Country) Countries	0.33 97	0.58 63	0.30 97	0.60 63	0.34 97	0.61 63	
Observations	267	147	267	147	267	147	

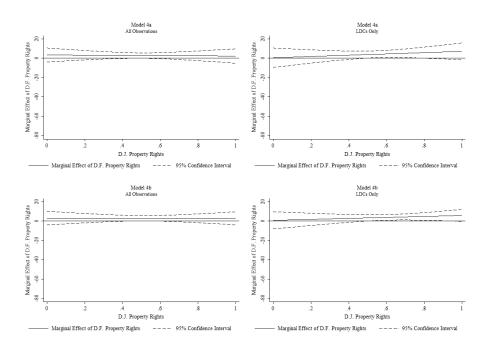
Notes: The table displays coefficient estimates from 12 fixed-effects regression models with clustered, robust standard errors in parentheses. The constant as well as binary variables for country and year are omitted from the table. Statistical significance is denoted as follows: $\Pr(t=0) < 0.01 = ***$, $\Pr(t=0) < 0.05 = ***$, $\Pr(t=0) < 0.1 = *$. The model numbers are the same as those in Table 1 of the manuscript with the changes to each model indicated by a letter. In this table, all of the variable typically included in an extreme bounds analysis (EBA) are included in models whose name ends in an "a." Variables controlling for the levels of democracy and corruption in each country are included in models whose name ends in a "b."

Figure S4. Effect of *De Facto* Property Rights by Precedent for Alternate Model Specifications



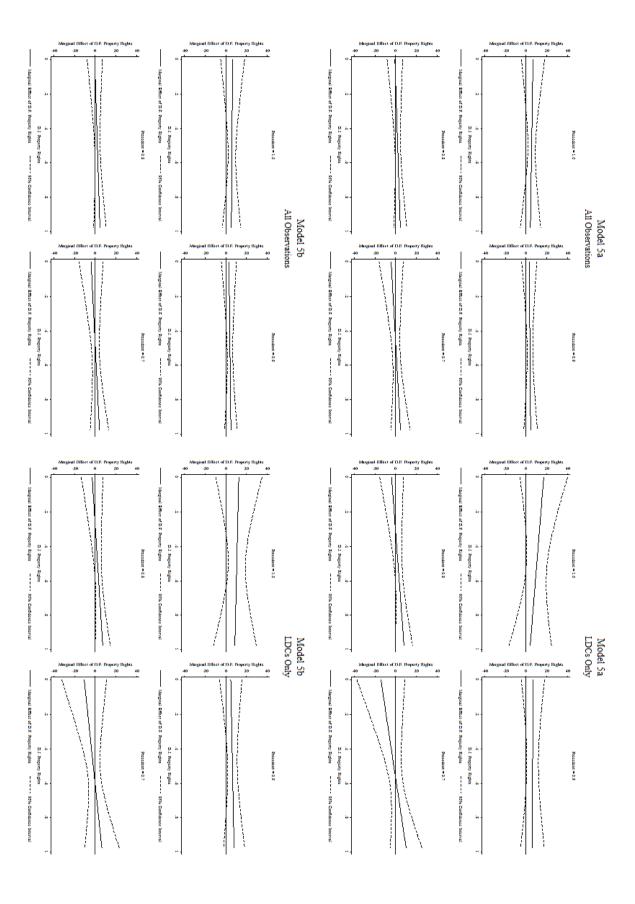
Notes: The lines depicted in this figure are based on coefficient estimates from Table S1, Models 3a and 3b.

Figure S5. Effect of De Facto Property Rights by De Jure Property Rights for Alternate Model Specifications



Notes: The lines depicted in this figure are based on coefficient estimates from Table S1, Models 4a and 4b.

Figure S6. Effect of De Facto Property Rights by De Jure Property Rights and Precedent for Alternate Model Specifications



Notes: The lines depicted in this figure are based on coefficient estimates from Table S1, Models 5a and 5b.

Table S2. Alternate Samples

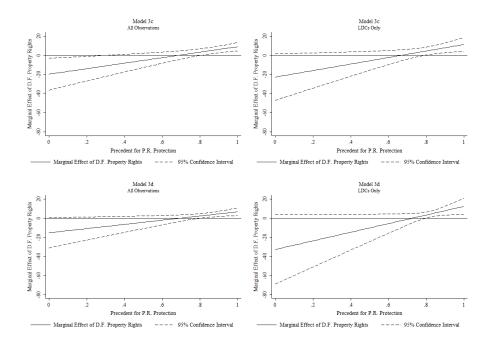
Variables	Mode	el 3 d	Mod	Model 4d		el 5d
	All	LDCs	All	LDCs	All	LDCs
De Facto P.R.	-19.59**	-22.63*	6.62	6.01	-27.18	-9.78
	(8.35)	(12.10)	(4.07)	(4.34)	(29.59)	(72.80)
P.R. Precedent	-19.32***	-12.13*			-21.48	14.38
	(7.21)	(6.76)			(22.53)	(43.89)
D.F. x Precedent	28.67***	33.94**			38.14	23.03
	(9.66)	(14.85)			(32.06)	(86.77)
De Jure P.R.			-0.51	-1.66	-9.32	27.80
			(4.34)	(2.92)	(37.28)	(56.88)
D.F. x D.J.			-3.93	-3.19	22.68	7.78
			(7.89)	(8.50)	(56.49)	(114.19)
D.J. x Precedent					8.19	-29.65
					(40.12)	(63.28)
D.F. x D.J. x Precedent					-27.81	-20.04
					(60.47)	(132.90)
GDP (in PPP \$1,000's)	-0.46***	-1.31***	-0.46***	-1.31***	-0.48***	-1.32***
, ,	(0.14)	(0.18)	(0.14)	(0.18)	(0.15)	(0.19)
Human Capital	-0.02	1.05	-0.21	1.03	0.07	0.98
•	(0.45)	(0.63)	(0.48)	(0.65)	(0.48)	(0.61)
Investment	0.21***	0.20***	0.19**	0.24***	0.22***	0.23***
	(0.08)	(0.07)	(0.07)	(0.08)	(0.08)	(0.08)
R^2 (within Countries)	0.40	0.63	0.35	0.62	0.41	0.65
Countries	84	54	84	54	84	54
Observations	174	94	174	94	174	94

Table S2. cont.

Variables	Mod	el 3d	Mod	el 4d	Mod	el 5d
	All	LDCs	All	LDCs	All	LDCs
De Facto P.R.	-15.21*	-32.63*	3.51	1.28	-28.42	-42.43
	(7.95)	(18.06)	(3.22)	(4.37)	(23.98)	(46.57)
P.R. Precedent	-14.65*	-17.09			-17.51	-12.90
	(7.39)	(11.33)			(19.68)	(27.32)
D.F. x Precedent	21.91**	44.95**			34.45	52.64
	(9.50)	(21.99)			(27.67)	(54.75)
De Jure P.R.			-2.39	-4.42	-19.26	-7.43
			(4.58)	(4.87)	(29.85)	(38.30)
$D.F. \times D.J.$			-0.62	5.57	40.27	37.35
			(6.36)	(8.10)	(44.17)	(86.36)
D.J. x Precedent					17.00	4.51
					(35.75)	(45.06)
D.F. x D.J. x Precedent					-40.88	-36.74
					(51.14)	(103.10)
GDP (in PPP \$1,000's)	-0.42***	-1.09***	-0.39***	-1.06***	-0.40***	-1.07***
	(0.09)	(0.15)	(0.09)	(0.17)	(0.09)	(0.15)
Human Capital	-0.34	0.72	-0.33	0.58	-0.03	0.74
	(0.44)	(0.54)	(0.45)	(0.63)	(0.46)	(0.57)
Investment	0.24***	0.15	0.21***	0.19	0.24***	0.16
	(0.07)	(0.13)	(0.07)	(0.14)	(0.07)	(0.13)
R^2 (within Countries)	0.32	0.45	0.29	0.43	0.32	0.45
Countries	103	67	103	68	103	68
Observations	273	153	274	154	273	153

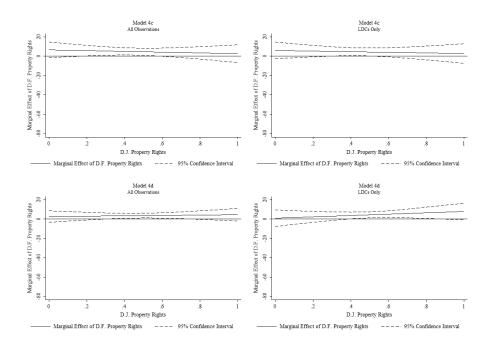
Notes: The table displays coefficient estimates from 12 fixed-effects regression models with clustered, robust standard errors in parentheses. The constant as well as binary variables for country and year are omitted from the table. Statistical significance is denoted as follows: $\Pr(t=0) < 0.01 = ***$, $\Pr(t=0) < 0.05 = **$, $\Pr(t=0) < 0.1 = *$. The model numbers are the same as those in Table 1 of the manuscript with the changes to each model indicated by a letter. In this table, the time period from 2000-2005 is omitted from models whose name ends in a "c." The top 1% of influential observations, as indicated by Cook's D, are omitted from models whose name ends in a "d."

Figure S7. Effect of *De Facto* Property Rights by Precedent for Alternate Samples



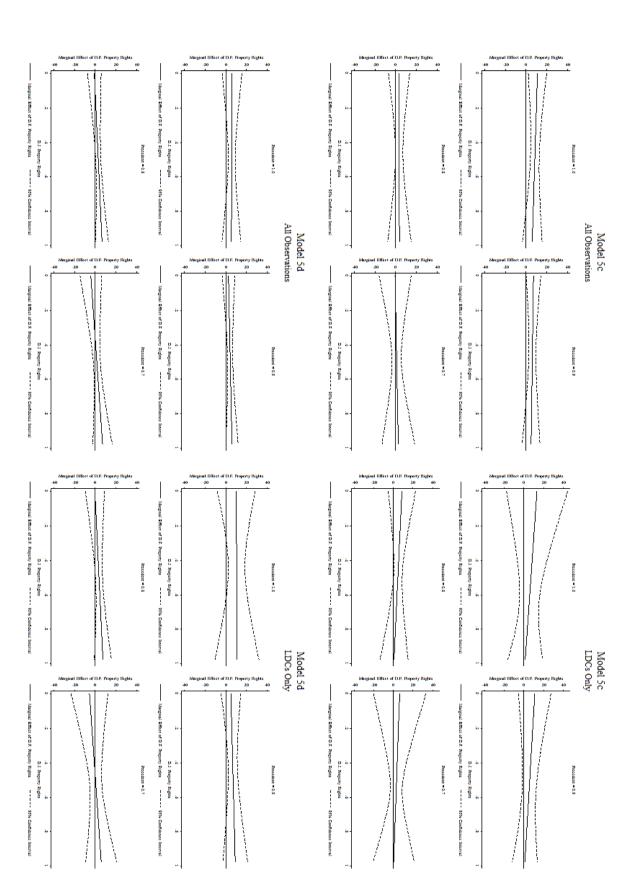
Notes: The lines depicted in this figure are based on coefficient estimates from Table S2, Models 3c and 3d.

Figure S8. Effect of De Facto Property Rights by De Jure Property Rights for Alternate Samples



Notes: The lines depicted in this figure are based on coefficient estimates from Table S2, Models 4c and 4d.

Figure S9. Effect of De Facto Property Rights by De Jure Property Rights and Precedent for Alternate Samples



Notes: The lines depicted in this figure are based on coefficient estimates from Table S2, Models 5c and 5d.

Table S3. Alternate Operationalization of Dependent and Independent Variables

Variables	Mod	el 3e	Mod	lel 4e	Mod	el 5e
	All	LDCs	All	LDCs	All	LDCs
De Facto P.R.	-15.27**	-25.56*	6.37**	8.14***	-34.65*	-21.34
	(6.64)	(15.21)	(2.60)	(2.70)	(18.97)	(53.31)
P.R. Precedent	-14.42**	-11.15			-28.10*	-10.81
	(6.78)	(8.78)			(16.10)	(28.64)
D.F. x Precedent	21.62***	35.69*			45.47**	36.61
	(7.86)	(18.66)			(21.31)	(63.21)
De Jure P.R.			1.73	2.33	-24.48	4.77
			(2.95)	(2.52)	(25.05)	(39.39)
$D.F. \times D.J.$			-6.43	-9.43*	42.62	-8.91
			(5.19)	(5.00)	(35.21)	(93.81)
D.J. x Precedent					28.08	-1.41
					(29.00)	(45.17)
D.F. x D.J. x Precedent					-51.95	-1.02
					(39.59)	(109.95)
GDP (in PPP \$1,000's)	-0.45***	-1.16***	-0.43***	-1.11***	-0.46***	-1.17***
, , ,	(0.09)	(0.17)	(0.09)	(0.19)	(0.09)	(0.18)
Investment	0.23***	0.14	0.23***	0.18	0.23***	0.15
	(0.07)	(0.11)	(0.07)	(0.13)	(0.07)	(0.12)
Human Capital	0.56*	1.03**	0.50	1.00*	0.53*	1.09*
•	(0.31)	(0.48)	(0.36)	(0.56)	(0.30)	(0.55)
R^2 (within Countries)	0.32	0.45	0.30	0.44	0.33	0.46
Countries	88	56	88	56	88	56
Observations	250	135	250	135	250	135

Table S3. cont.

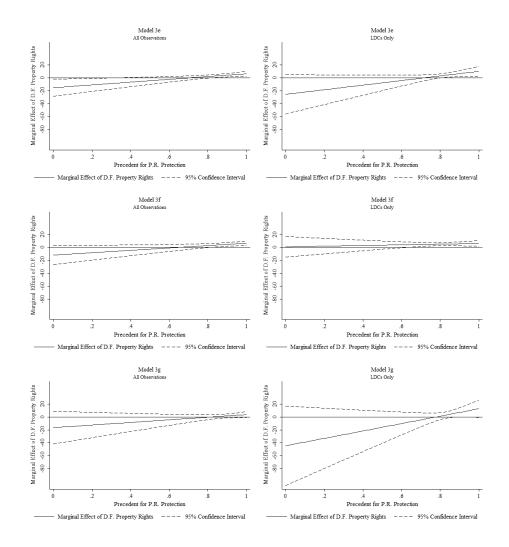
Variables	Mod	lel 3f	Mod	lel 4f	Mo	del 5f
	All	LDCs	All	LDCs	All	LDCs
De Facto P.R.	-11.91	0.99	7.51**	4.15	9.58	151.51***
	(7.43)	(7.90)	(3.44)	(2.75)	(30.40)	(29.97)
P.R. Precedent	-12.79**	2.42			3.51	97.89***
	(6.12)	(3.84)			(26.32)	(18.86)
D.F. x Precedent	18.42**	5.15			-2.24	-173.42***
	(8.30)	(9.73)			(32.75)	(34.80)
De Jure P.R.			3.15	0.14	26.12	125.60***
			(4.19)	(2.43)	(36.95)	(25.23)
$D.F. \times D.J.$			-6.25	-0.31	-36.78	-229.77***
			(6.66)	(4.46)	(49.55)	(49.79)
D.J. x Precedent					-26.03	-141.16***
					(40.92)	(27.81)
D.F. x D.J. x Precedent					33.90	272.01***
					(53.09)	(59.36)
GDP (in PPP \$1,000's)	-0.31***	-0.91***	-0.30***	-0.86***	-0.31***	-0.84***
,	(0.11)	(0.11)	(0.10)	(0.09)	(0.11)	(0.05)
Human Capital	0.16	0.93**	-0.01	0.96*	0.14	1.16***
	(0.28)	(0.45)	(0.29)	(0.51)	(0.28)	(0.39)
Investment	0.17	-0.03	0.16	0.03	0.19*	-0.08
	(0.11)	(0.11)	(0.11)	(0.12)	(0.10)	(0.09)
R^2 (within Countries)	0.52	0.87	0.47	0.84	0.53	0.93
Countries	83	53	83	53	83	53
Observations	128	72	128	72	128	72

Table S3. cont.

Variables	Mod	el 3g	Mod	el 5g
	All	LDCs	All	LDCs
De Facto P.R.	-16.55	-44.67	8.63	-49.37
	(12.77)	(30.70)	(36.31)	(94.61)
P.R. Precedent	-16.63	-26.35	6.83	-8.75
	(11.07)	(18.39)	(32.95)	(50.02)
D.F. x Precedent	20.27	57.50	-8.77	66.47
	(14.38)	(36.82)	(40.58)	(114.32)
De Jure P.R.			30.38	16.11
			(48.50)	(63.15)
$D.F. \times D.J.$			-40.69	28.40
			(63.78)	(143.20)
D.J. x Precedent			-37.83	-17.83
			(55.47)	(72.87)
D.F. x D.J. x Precedent			46.01	-41.60
			(71.20)	(172.04)
GDP (in PPP $$1,000$'s)	-0.41***	-1.46***	-0.43***	-1.52***
	(0.10)	(0.26)	(0.11)	(0.26)
Human Capital	-0.43	0.73	-0.46	0.43
	(0.50)	(0.88)	(0.58)	(1.50)
Investment	0.21***	-0.03	0.22***	-0.03
	(0.07)	(0.11)	(0.07)	(0.11)
R^2 (within Countries)	0.41	0.57	0.43	0.59
Countries	84	56	84	56
Observations	176	94	176	94

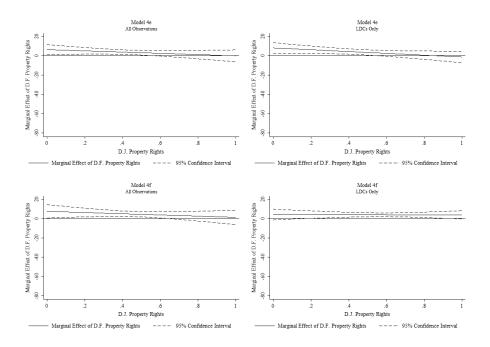
Notes: The table displays coefficient estimates from 16 fixed-effects regression models with clustered, robust standard errors in parentheses. The constant as well as binary variables for country and year are omitted from the table. Statistical significance is denoted as follows: $\Pr(t=0) < 0.01 = ***$, $\Pr(t=0) < 0.05 = **$, $\Pr(t=0) < 0.1 = *$. The model numbers are the same as those in Table 1 of the manuscript with the changes to each model indicated by a letter. In this table, the Barro and Lee measure of educational attainment, rather than the Cline Center for Democracy measure, is used to operationalize human capital in models whose name ends in an "e." All of the economic variables are operationalized using 10 year increments – 1985-1995 and 1995-2005, rather than 5 year increments, in models whose name ends in an "f." Lastly, precedent is operationalized using the previous 4 periods, rather than the previous 3 periods, in models who name ends in a "g." Since model 4 does not include the measure of precedent, it was omitted from this last robustness test.

Figure S10. Effect of *De Facto* Property Rights by Precedent for Alternate Operationalizations



Notes: The lines depicted in this figure are based on coefficient estimates from Table S3, Models 3e, 3f, and 3g.

Figure S11. Effect of *De Facto* Property Rights by *De Jure* Property Rights for Alternate Operationalizations



Notes: The lines depicted in this figure are based on coefficient estimates from Table S3, Models 4e and 4f.

Figure S12. Effect of De Facto Property Rights by De Jure Property Rights and Precedent for Alternate Operationalizations

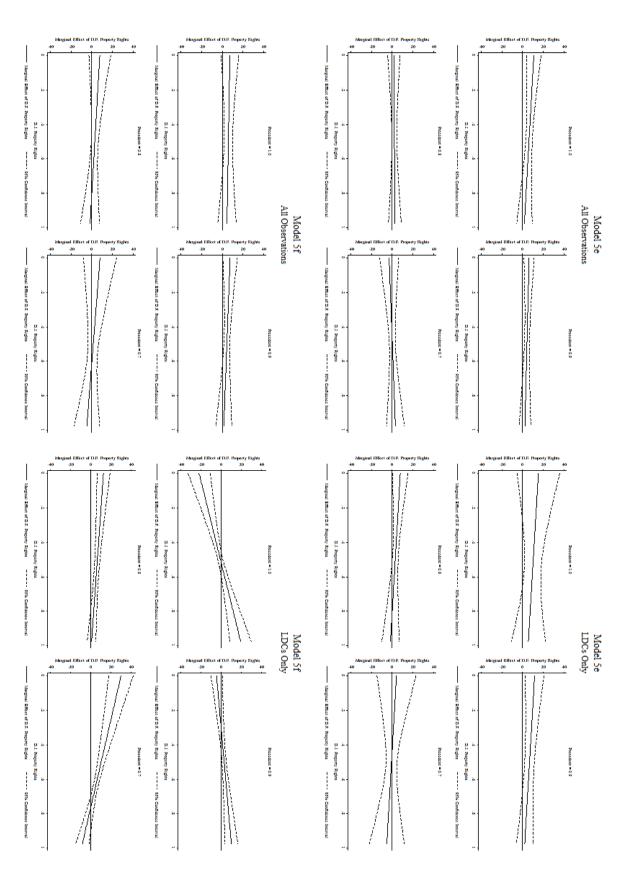
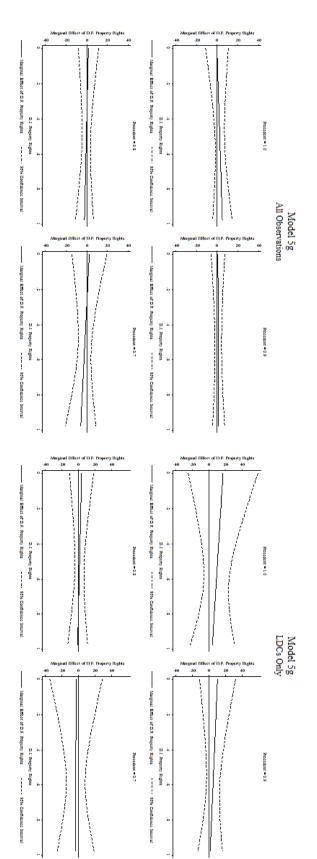


Figure S12. cont.



Notes: The lines depicted in this figure are based on coefficient estimates from Table S3, Models 5e, 5f, and 5g.

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Table S4. De Facto Property Rights Regressed on Covariates

Variables	Mod	del 6	Mod	del 7
	All	LDCs	All	LDCs
De Facto P.R. $_{t-5}$			0.07	0.11
			(0.09)	(0.12)
De Jure P.R.	-0.10	-0.19	-0.07	-0.16
	(0.18)	(0.19)	(0.18)	(0.19)
GDP Growth $(\%)_{t-5}$	0.00	0.00	0.00	0.00
	(0.00)	(0.01)	(0.00)	(0.01)
GDP (in PPP \$1,000's)	0.01	0.01	0.01	0.01
	(0.00)	(0.01)	(0.00)	(0.01)
Human Capital	-0.03*	-0.03	-0.02*	-0.03
	(0.01)	(0.04)	(0.01)	(0.04)
$Investment_{t-5}$	-0.00	-0.00	-0.00	-0.00
	(0.00)	(0.00)	(0.00)	(0.00)
Government Consumption $_{t-5}$	-0.00	0.00	-0.00	0.00
	(0.00)	(0.00)	(0.00)	(0.00)
$Trade_{t-5}$	-0.00*	-0.00	-0.00*	-0.00
	(0.00)	(0.00)	(0.00)	(0.00)
$Inflaction_{t-5}$	0.00	0.00	0.00	0.00
	(0.00)	(0.00)	(0.00)	(0.00)
Pop. $Growth_{t-5}$	-0.00	-0.02	-0.00	-0.02
	(0.01)	(0.01)	(0.01)	(0.01)
Democracy	0.02	0.06	0.03	0.06
	(0.04)	(0.05)	(0.04)	(0.05)
R^2 (within Countries)	0.24	0.23	0.24	0.24
Countries	103	68	103	68
Observations	276	155	276	155

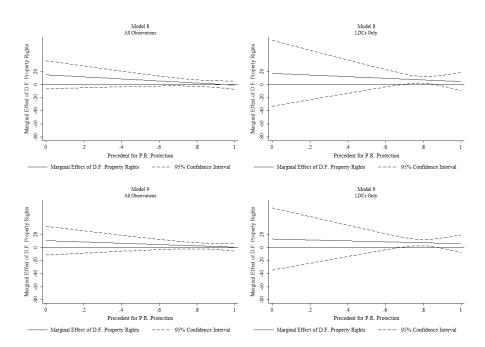
Notes: The table displays coefficient estimates from 4 fixed-effects regression models with clustered, robust standard errors in parentheses. The constant as well as binary variables for country and year are omitted from the table. Statistical significance is denoted as follows: Pr(t=0)<0.01=***, Pr(t=0)<0.1=**. Both models assesses the effects of de jure property rights and lagged economic growth on de facto property rights, with Model 6 omitting lagged de facto property rights and Model 7 including it.

Table S5. Investment Regressed on Covariates

Variables	Mod	el 8	Mod	el 9
	All	LDCs	All	LDCs
De Facto P.R.	15.10	17.31	10.48	12.96
	(10.84)	(25.21)	(11.09)	(23.79)
P.R. Precedent	8.05	9.40	2.82	5.75
	(8.50)	(11.34)	(8.54)	(11.41)
D.F. x Precedent	-15.73	-12.51	-9.85	-7.07
	(12.68)	(31.47)	(12.73)	(29.90)
Investment $_{t-5}$			0.17**	0.17*
			(0.07)	(0.10)
GDP (in PPP $$1,000$'s)	-0.17**	-0.26	-0.22***	-0.51
	(0.08)	(0.33)	(0.07)	(0.32)
Human Capital	-1.09**	-0.35	-0.81*	0.04
	(0.53)	(0.78)	(0.49)	(0.75)
Government Consumption	-0.41***	-0.14	-0.38***	-0.13
	(0.14)	(0.14)	(0.13)	(0.13)
Trade	0.01	0.09**	0.01	0.08**
	(0.03)	(0.04)	(0.03)	(0.03)
Pop. Growth	0.61***	0.28	0.62***	0.29
	(0.19)	(0.23)	(0.18)	(0.24)
Inflation	0.00	-0.01	0.03	0.01
	(0.04)	(0.05)	(0.04)	(0.05)
R^2 (within Country)	0.22	0.25	0.26	0.29
Countries	103	68	103	68
Observations	276	155	276	155

Notes: The table displays coefficient estimates from 4 fixed-effects regression models with clustered, robust standard errors in parentheses. The constant as well as binary variables for country and year are omitted from the table. Statistical significance is denoted as follows: Pr(t=0)<0.01=***, Pr(t=0)<0.1=*. Both models assesses the effects of de facto property rights and precedent on investment, with Model 8 omitting lagged investment and Model 9 including it.

Figure S13. Effect of $De\ Facto$ Property Rights on Investment by Precedent



Notes: The lines depicted in this figure are based on coefficient estimates from Table S5, Models 8 and 8.

Index of $De\ Jure$ Property Rights Protection

Subcomponent	CCP Question	Coding
	v513. EVIDENCE - Does the constitution regulate the collection of evidence?	+1 if yes
Protection of	v569. EXPROP - Can the government expropriate private property under at least some conditions?	+3 if no
Property Rights	v570. EXPRCOMP - What is the specified level of compensation for expropriation of private property?	+1 if specified
	v572. EXPLIM - What limits/conditions are placed on the ability of the government to expropriate private property? Responses used — #2 - payment must be made within specified time limits; #4 - only allowed through legal process or court decision	+1 for each limit
	v579. TRANSFER - Does the constitution mention the right to transfer property freely?	+1 if yes
	v580. TESTATE - Does the constitution provide for a right of testate, or the right to transfer property freely after death?	+1 if yes
	v581. INHERIT - Does the constitution provide for inheritance rights?	+1 if yes
	v582. INTPROP - Does the constitution mention any of the following intellectual property rights? Responses used — #1 - Patents; #2 - Copyrights; #3 - Trademarks; #96 - other, please specify in the comments section	+1 for each mention
	v587. PROPRGHT - Does the constitution provide for a right to own property?	+1 if yes
		12 Possible Points
	v308. LEVJUD - Does the court system provide for any	+1 if supreme court
Judicial Independence	of the following? OR v309. JUDCRTS - For which of the following specialized courts does the constitution contain provisions? Response used — #2 - Constitutional Court	or constitutional court present
	v310. JUDIND - Does the constitution contain an explicit declaration regarding the independence of the central judicial organ?	+1 if yes
	v315. HOCOP (v360. CONCOP) - Does the constitution provide for judicial opinions of the highest ordinary court (Constitutional Court)?	+1 if yes
	v326. SUPNOM (v350. CONNOM) - Who is involved in the nomination of judges to the highest ordinary court (Constitutional Court)? OR v327. SUPAP (v351. CONAP) - Who is involved in the approval of nominations to the highest ordinary court (Constitutional Court)?	+1 if process specified

Subcomponent	CCP Question	Coding
	v326. SUPNOM (v350. CONNOM) - Who is involved in	+1 if the judiciary
	the nomination of judges to the highest ordinary court	is involved
Judicial	(Constitutional Court)? Responses used — #6 - Judicial	
Independence,	Council or Commission; #7 - Judiciary, other than Ju-	
cont.	dicial Council or Commission OR v327. SUPAP (v351.	
	CONAP) - Who is involved in the approval of nomi-	
	nations to the highest ordinary court (Constitutional	
	Court)? Responses used — #6 - Judicial Council or	
	Commission; #7 - Judiciary, other than judicial coun-	
	cil/commission	
	v329. SUPTERM (v355. CONTERM) - What is the	+1 if life tenure
	maximum term length for judges for the highest ordinary	
	court (Constitutional Court)?	
	v330. SUPTERMN (v356. CONLIM) - What restric-	+1 if only one con-
	tions are in place regarding the number of terms of	secutive term
	members of the highest ordinary court (Constitutional	
	Court) may serve?	
	v362. INTERP - To whom does the constitution assign	+1 if part of judi-
	the responsibility for the interpretation of the constitu-	ciary
	tion? Responses used — #1 - Any Ordinary Court; #2	
	- Constitutional Court/Council; #3 - Supreme Court	
	Only; #4 - Special Chamber of the Supreme Court	
	v364. CHALLEG - Who has standing to initiate chal-	+1 if lawyers, the
	lenge to the constitutionality of legislation? Responses	public, or the courts
	used — #7 - Lawyers; #8 - Public; #9 - the Courts	
	v382. JUDSAL - Does the constitution explicitly state	+1 if yes
	that judicial salaries are protected from governmental	v
	intervention?	
		10 Possible Points
	v341. ORDAPPE - Does the constitution mention the	+1 if yes
Fair and	right to appeal ordinary court decisions to a higher court?	
Efficient	v517. RGHTAPP - Do defendants have the right to	+1 if yes
Adjudication	appeal judicial decisions?	
Process	v525. FAIRTRI - Does the constitution provide the right	+1 if yes
	to a fair trial?	1111 300
	v526. SPEEDTRI - Does the constitution provide for	+1 if yes
	the right to a speedy trial?	1 II yes
		. 1 · C
	v551. RULELAW - Does the constitution contain a	+1 if yes
	general statement regarding rule of law, legality, or	
	Rechtsstaat (the German equivalent)?	. 1 :£
	v552. EQUAL - Does the constitution refer to equal-	+1 if yes
	ity before the law, the equal rights of men, or non-	
	discrimination?	6 Doggilla Daint
		6 Possible Points

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